

Energy

	Last Price	CMP	% Change
NYMEX WTI	56.8	56.31	-0.86
NYMEX NG	2.621	2.61	-0.42
MCX Crude Oil	4094	4055	-0.95
MCX Natural Gas	189.8	188.4	-0.74
Brent Oil	62.06	61.38	-1.10
Brent-WTI Spread	5.26	5.07	-3.61

Energy Related News

Oil fell as President Donald Trump failed to provide any fresh details on trade negotiations with China.

Trump said phase one of a trade agreement could happen soon, but the U.S. would substantially raise tariffs if a deal can't be reached.

American crude inventories are forecast to have risen by 1.5 million barrels last week, according to a Bloomberg survey.

Saudi Arabia is looking at new ways to promote the use of oil and natural gas as electric vehicles and climate concerns could curb consumption of the fuels, Oil minister Prince Abdulaziz bin Salman said at a forum in Riyadh.

Global oil demand growth is expected to grow by 1 million barrels per day on average to 2025 but is forecast to slow to an average of 100,000 bpd a year from then on weighed on oil market.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil			7.900	446.8
Distillate			-0.600	119.1
Gasoline			-2.800	217.2
Natural Gas			34	3695
Oil Rigs data			-7	684

Energy Outlook

Crude oil prices are trading lower for the day. We expect oil prices to trade with negative bias as the signing of the partial trade deal agreement is pending and worries of another from cut in oil production from OPEC+ nations seems doubtful. One can maintain sell on rise strategy in Oil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
7:00pm	USD	CPI m/m	0.30%	0.00%
	USD	Core CPI m/m	0.20%	0.10%
9:30pm	USD	Fed Chair Powell Testifies		

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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NIL

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