

Energy

	Last Price	CMP	% Change
NYMEX WTI	63.27	63.05	-0.35
NYMEX NG	2.15	2.123	-1.26
MCX Crude Oil	4538	4531	-0.15
MCX Natural Gas	153.7	153.1	-0.39
Brent Oil	68.91	68.56	-0.51
Brent-WTI Spread	5.64	5.51	-2.30

Energy Related News

Oil prices surrendered some gains made over the previous two days as investors reconsidered the likelihood of Middle East supply disruptions in the wake of the United States killing a top Iranian military commander.

OPEC members pumped 29.50 million barrels per day (bpd) last month, down 50,000 bpd from November's revised figure, according to a Reuters survey published on Monday.

U.S. crude oil stockpiles likely dropped last week for a fourth week in a row as exports ramped up although refined products stocks were expected to rise.

Iran's semi-official Fars news agency said the Islamic Republic is assessing 13 retaliation 'scenarios' against the U.S., and the White House ordered additional forces to the Middle East.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil		-4.100	-1.800	446.8
Distillate			1.500	125.1
Gasoline			2.500	237.3
Natural Gas			-145	3250
Oil Rigs data			-7	670

Energy Outlook

Crude oil prices are trading down for the day. We expect oil prices to trade positive after the US airstrikes escalates tension in the region. However, at present we dont see the major war coming and investors are closely monitoring how Iran will respond to the attack. One can follow buy on dips strategy in Crudeoil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
7:00pm	USD	Trade Balance	-44.5B	-47.2B
8:30pm	USD	ISM Non-Manufacturing PMI	54.5	53.9
	USD	Factory Orders m/m	-0.60%	0.30%

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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