

Energy

	Last Price	CMP	% Change
NYMEX WTI	62.7	62.95	0.40
NYMEX NG	2.154	2.164	0.46
MCX Crude Oil	4494	4523	0.65
MCX Natural Gas	156.5	156.2	-0.19
Brent Oil	68.27	68.69	0.62
Brent-WTI Spread	5.57	5.74	3.05

Energy Related News

Oil prices rose in the morning after a rocket attack by Iran on American forces in Iraq raised fears over supply disruption.

Tweets by U.S. President Donald Trump and Iran's foreign minister also appeared to signal a period of calm - for now.

Tehran fired more than a dozen ballistic missiles from Iranian territory against at least two Iraqi military bases hosting U.S.-led coalition personnel.

Early indications suggested no U.S. casualties, one source told Reuters while Iranian state television said 80 "American terrorists" had been killed and U.S. helicopters and military equipment damaged.

U.S. natural gas futures rose from a near four-month low following the release of a midday weather report showing a few more colder-than-normal days in mid- to late-January than expected earlier in the day.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil		-3.400	-1.800	446.8
Distillate		3.700	1.500	125.1
Gasoline		2.900	2.500	237.3
Natural Gas		-57	-145	3250
Oil Rigs data			-7	670

Energy Outlook

Crude oil prices are trading higher for the day. We expect oil prices to trade positive after the Iran strikes US military bases and escalates tension in the region. However, at present we don't see the major war coming and investors are closely monitoring how Iran will respond to the attack. If the inventories come in below than expectation, we can see some profit taking in Crudeoil in the evening session.

Events For Today

Time	Cur	Events	Forecast	Previous
6:45pm	USD	ADP Non-Farm Employment Change	160K	67K
8:30pm	USD	FOMC Member Brainard Speaks		
9:00pm	USD	Crude Oil Inventories	-3.4M	-11.5M

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NIL

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Correspondence Office Address: Arch Waterfront, 5th Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; www.narnolia.com.

Registered Office Address: Marble Arch, Office 201, 2nd Floor, 236B, AIC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; www.narnolia.com

Compliance Officer: Manish Kr Agarwal, Email id: mkagarwal@narnolia.com, Contact No.:033-40541700.

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