

Energy

	Last Price	CMP	% Change
NYMEX WTI	34.35	34.17	-0.52
NYMEX NG	1.945	1.974	1.49
MCX Crude Oil	2574	2593	0.74
MCX Natural Gas	147.1	150	1.97
Brent Oil	36.17	35.85	-0.88
Brent-WTI Spread	1.82	1.68	-7.69

Energy Related News

Oil prices rose lifted by growing confidence on producers commitments to cut supplies and as fuel demand picks up with coronavirus restrictions easing.

Prices fell after U.S. president Donald Trump said he was working on a strong response to China's proposed security law in Hong Kong.

The euro zone economy is likely to shrink between 8% and 12% this year, ECB Lagarde said

OPEC+ countries are set to meet again in early June to discuss maintaining their supply cuts to shore up prices.

Global energy investment is expected to fall by about 20%, or \$400 billion, this year because of the coronavirus outbreak, IEA said.

Average gas output in the U.S. Lower 48 states fell to 89.3 bcf per day so far in May, down from 92.9 bcf in April, all-time high of 95.4 bcf in November.

Crude Oil Inventories

	Actual	Expected	Previous Week	Total
Crude oil		-2.500	-5.000	526.5
Distillate		1.800	3.800	158.8
Gasoline		0.100	2.800	255.7
Natural Gas		113	81	2504
Oil Rigs data			-21	237

Energy Outlook

Crude oil prices are trading flat for the day. We expect oil prices are expected to trade in upward trajectory as OPEC and other nations maintain the production targets and further the upcoming meeting between nations will decide its future course of action.

Events For Today

Time	Cur	Events	Forecast	Previous
7:30pm	USD	Richmond Manufacturing Index	-40	-53
11:30pm	USD	Beige Book		

27th May 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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