

## Energy

	Last Price	CMP	% Change
NYMEX WTI	40.75	40.41	-0.83
NYMEX NG	1.706	1.704	-0.12
MCX Crude Oil	3053	3018	-1.15
MCX Natural Gas	128.5	127.9	-0.47
Brent Oil	43.14	42.78	-0.83
Brent-WTI Spread	2.39	2.37	-0.84

## Energy Related News

Oil prices fell as coronavirus cases increased in many countries across the globe, but investors remained cautiously optimistic about ongoing talks over a European Union-wide recovery fund.

More than 14.5 million people have been infected by the novel coronavirus globally and more than 604,000 have died of COVID-19

Investors are looking to the EU summit with leaders showing the first signs of compromise over proposed 750 billion euro (\$858.30 billion) recovery fund

Japan's oil imports fell 14.7% in June from the same month a year earlier.

Saudi Arabia's 84-year-old ruler, King Salman bin Abdulaziz, has been admitted to hospital, suffering from inflammation of the gall bladder.

China's Strategic Petroleum Reserve (SPR) is close to maximum capacity and that purchases for storage will slow over the rest of 2020.

## Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil			-7.500	531.7
Distillate			-0.453	176.8
Gasoline			-3.100	248.5
Natural Gas			45	3178
Oil Rigs data			-1	180

## Energy Outlook

Crude oil prices are trading lower for the day. We expect oil prices are expected to trade sideways to negative as the supply eased after OPEC+ nations and rising coronavirus cases and stalling labour market recovery is showing lacklustre demand picture for oil prices. The lower imports by Japan and future imports by China will slowdown as storage capacity rises will affect the demand for oil from the largest consuming nations.

## Events For Today

Time	Cur	Events	Forecast	Previous
Day 4	EUR	EU Economic Summit		

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