

## Energy

	Last Price	CMP	% Change
NYMEX WTI	42.62	42.68	0.14
NYMEX NG	2.616	2.601	-0.57
MCX Crude Oil	3166	3175	0.28
MCX Natural Gas	188.4	186	-1.27
Brent Oil	45.64	45.93	0.64
Brent-WTI Spread	3.02	3.25	7.62

## Energy Related News

Oil prices were mixed on Tuesday as traders weighed massive production cuts in the U.S. Gulf Coast from Tropical Storms Marco and Laura against rising coronavirus cases in Asia and Europe.

Energy companies moved to cut production at U.S. Gulf Coast oil refineries on Monday after shutting 82% of the area's offshore crude oil output

U.S. and Chinese officials, who spoke by phone on Monday, see progress on resolving issues over the Phase 1 trade deal agreed in January and both sides are committed to the success of the agreement

Meanwhile U.S. crude oil stockpiles likely fell for a fifth straight week, while refined product inventories also decreased last week, a preliminary Reuters poll showed on Monday.

U.S. natural gas futures climbed to their highest in nine months on Monday as tropical storms in the Gulf of Mexico curbed output, even as liquefied natural gas (LNG) exports continued to rise.

## Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil		-3.400	-1.900	512.5
Distillate		-0.800	0.200	177.8
Gasoline		-1.800	-3.300	243.8
Natural Gas		39	43	3375
Oil Rigs data			11	183

## Energy Outlook

Crude oil prices are trading higher for the day. We expect oil prices to trade positive on possible disruption before the landing of storm moving into the U.S. Gulf coast region which is forecast to become a hurricane, on Thursday. So, we are going to see some production losses because of the shutdown.

## Events For Today

Time	Cur	Events	Forecast	Previous
7:30pm	USD	CB Consumer Confidence	93.2	92.6
	USD	New Home Sales	775K	776K
	USD	Richmond Manufacturing Index	10	10

25th August 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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