

## Energy

	Last Price	CMP	% Change
NYMEX WTI	41.37	41.84	1.14
NYMEX NG	2.487	2.523	1.45
MCX Crude Oil	3044	3065	0.69
MCX Natural Gas	182	185.1	1.70
Brent Oil	44.07	44.52	1.02
Brent-WTI Spread	2.7	2.68	-0.74

## Energy Related News

Oil prices fell injection of 34 billion cubic feet (bcf), and compared with an increase of 77 bcf during the same week last year and a five-year (2015-19) average build of 66 bcf.

Natural gas injection of 34bcf, and compared with an increase of 77 bcf during the same week last year and a five-year (2015-19) average build of 66 bcf.

Today's US payroll figures could be selling for oil prices if the hiring is steeper than expected. The unemployment is forecast to fall 9.8% from 10.2% last month.

At present, rising coronavirus cases worldwide and renewed lockdowns would dash hopes of a drawdown in oil inventories for some time.

The oil market is still struggling with a slow recovery in consumption while higher supply from OPEC and its allies is starting to kick in.

## Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	-9.400	-2.000	-4.700	498.4
Distillate	-1.700	-1.500	1.400	177.5
Gasoline	-4.300	-3.600	-4.600	234.9
Natural Gas	35	37	45	3455
Oil Rigs data			-3	180

## Energy Outlook

Crude oil prices are trading higher for the day. We expect oil prices to trade rangebound on lower demand for gasoline and other products and upcoming refinery maintenance with the end of summer driving season will limit the crude demand. During the evening session, the market will be watching August non-farm payroll data for signs of improvement in the U.S. economy.

## Events For Today

Time	Cur	Events	Forecast	Previous
6:00pm	USD	Average Hourly Earnings m/m	0.00%	0.20%
	USD	Non-Farm Employment Change	1518K	1763K
	USD	Unemployment Rate	9.80%	10.20%

4th September 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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