

Energy

| | Last Price | CMP | % Change |
|------------------|------------|-------|----------|
| NYMEX WTI | 40.97 | 41.27 | 0.73 |
| NYMEX NG | 1.993 | 1.984 | -0.45 |
| MCX Crude Oil | 3024 | 3024 | 0.00 |
| MCX Natural Gas | 150.7 | 145.8 | -3.25 |
| Brent Oil | 43.3 | 43.63 | 0.76 |
| Brent-WTI Spread | 2.33 | 2.36 | 1.29 |

Energy Related News

Oil prices increasing about 2% as OPEC and its allies said they would urge oil-producing countries to comply with output cuts.

U.S. offshore drillers and exporters began a cleanup on Thursday after Hurricane Sally weakened to a depression and started rebooting idle Gulf of Mexico rigs after closing the down for five days.

In Saudi Arabia exports rose in July to 5.73 million barrels per day (bpd) from a record low the previous month, official data showed on Thursday.

OPEC and its allies said on Thursday the group will take action on members that are not complying with deep output cuts to support the market following a coronavirus-led slump in fuel demand.

U.S. natural gas futures tumbled almost 10% to a six-week low on Thursday as a bigger-than expected storage build last week kept stockpiles on track to reach record highs by the end of October.

Inventory Data

| | Actual | Expected | Previous Week | Total |
|---------------|--------|----------|---------------|-------|
| Crude oil | -4.400 | 2.100 | 2.000 | 496 |
| Distillate | 3.500 | -0.300 | -1.700 | 179.3 |
| Gasoline | -0.400 | -0.700 | -3.000 | 231.5 |
| Natural Gas | 89 | 76 | 70 | 3614 |
| Oil Rigs data | | | 1 | 181 |

Energy Outlook

Crude oil prices are trading flat for the day. We expect oil prices to trade sideways to positive after OPEC+ nations said all members to comply with deep output cuts and support the market. Rising Saudi oil exports are positive sign for crudeoil prices.

Events For Today

| Time | Cur | Events | Forecast | Previous |
|--------|-----|-----------------------------------|----------|----------|
| 6:00pm | USD | Current Account | -158B | -104B |
| | USD | Prelim UoM Consumer Sentiment | 75 | 74.1 |
| | USD | Prelim UoM Inflation Expectations | | 3.10% |

18th September 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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Analyst's ownership of the stocks mentioned in the Report

NIL

A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com.

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