

Energy

	Last Price	CMP	% Change
NYMEX WTI	39.22	39.7	1.22
NYMEX NG	2.633	2.67	1.41
MCX Crude Oil	2899	2919	0.69
MCX Natural Gas	195.4	196.8	0.72
Brent Oil	41.29	41.81	1.26
Brent-WTI Spread	2.07	2.11	1.93

Energy Related News

Oil edged higher in New York after the biggest daily gain since May on growing optimism for more U.S. fiscal stimulus and as President Donald Trump left hospital following treatment for Covid-19.

U.S. natural gas futures jumped over 4% on Monday on forecasts for more demand over the next two weeks than previously expected due to a rise in liquefied natural gas (LNG) exports.

Refinitiv said September-loading volumes for China were about 8.17 million bpd, well below the second quarter average of 11.87 million bpd.

Energy companies on Monday began evacuating offshore oil platforms as the 25th storm named Delta formed in the Caribbean and was forecast to move into the Gulf of Mexico and threaten the Gulf Coast this week.

BP and BHP began evacuating non-essential personnel from their offshore platforms. BHP also plans to shut production by Wednesday.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil			-2.000	492.4
Distillate			-3.200	172.7
Gasoline			0.700	228.2
Natural Gas			76	3756
Oil Rigs data			6	186

Energy Outlook

Crude oil prices are trading higher for the day. We expect oil prices may trade positive on fears over the production shutdown in oil refinery in the Gulf of Mexico due to storm Delta. Currently the supply side factors are supporting prices as the workers strike in Norway has cut down 8% of the oil output in the region.

Events For Today

Time	Cur	Events	Forecast	Previous
6:00pm	USD	Trade Balance	-66.2B	-63.6B
6:30pm	EUR	ECB President Lagarde Speaks		
7:30pm	USD	JOLTS Job Openings	6.50M	6.62M
8:10pm	USD	Fed Chair Powell Speaks		
9:15pm	USD	FOMC Member Harker Speaks		
3:30am	USD	FOMC Member Kaplan Speaks		

6th October 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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Disclosure of Interest Statement-

Analyst's ownership of the stocks mentioned in the Report	NIL
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A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com.

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