

## Energy

	Last Price	CMP	% Change
NYMEX WTI	57.12	57.49	0.65
NYMEX NG	2.673	2.643	-1.12
MCX Crude Oil	4139	4138	-0.02
MCX Natural Gas	186.1	190.8	2.53
Brent Oil	62.37	62.8	0.69
Brent-WTI Spread	5.25	5.31	1.14

## Energy Related News

Oil rose for a second day after drop in U.S. inventories and OPEC said it sees potential for a "sharp" cut in crude production next year from countries outside the group.

The American Petroleum Institute reported that stockpiles fell by 541,000 barrels last week.

OPEC Secretary-General Mohammad Barkindo said there will likely be downward revisions to U.S. shale output going into 2020.

OPEC and its allies, including Russia, meet on Dec. 5-6 to discuss output policy and production curbs of 1.2 million bpd that have been in place since January with the aim of supporting crude prices. The pact runs to March 2020.

U.S. dry natural gas production will rise to an all-time high of 92.13 bcfd in 2019 from a record high of 83.80 bcfd last year, the EIA said in its STEO outlook.

## Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil		1.500	7.900	446.8
Distillate			-0.600	119.1
Gasoline			-2.800	217.2
Natural Gas			34	3695
Oil Rigs data			-7	684

## Energy Outlook

Crude oil prices are trading higher for the day. We expect oil prices to trade rangebound ahead of OPEC cut in oil production in Dec whether the group will extend its oil production. During the evening session, we have both Crude oil and Natural gas inventory in the evening session.

## Events For Today

Time	Cur	Events	Forecast	Previous
7:00pm	USD	Core PPI m/m	0.30%	-0.30%
	USD	PPI m/m	0.20%	-0.30%
	USD	Unemployment Claims		
7:40pm	USD	FOMC Member Clarida Speaks		
	USD	FOMC Member Evans Speaks		
8:30pm	USD	Fed Chair Powell Testifies		
9:00pm	USD	Natural Gas Storage	2B	34B
9:30pm	USD	Crude Oil Inventories	1.5M	7.9M
10:30pm	USD	FOMC Member Williams Speaks		
10:50pm	USD	FOMC Member Bullard Speaks		

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Correspondence Office Address: Arch Waterfront, 5<sup>th</sup> Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; [www.narnolia.com](http://www.narnolia.com).

Registered Office Address: Marble Arch, Office 201, 2<sup>nd</sup> Floor, 236B, A/C Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; [www.narnolia.com](http://www.narnolia.com)

Compliance Officer: Manish Kr Agarwal, Email id: [mkagarwal@narnolia.com](mailto:mkagarwal@narnolia.com), Contact No.:033-40541700.

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