

## Energy

	Last Price	CMP	% Change
NYMEX WTI	56.77	56.51	-0.46
NYMEX NG	2.639	2.612	-1.02
MCX Crude Oil	4101	4055	-1.12
MCX Natural Gas	192.6	188	-2.39
Brent Oil	62.28	61.81	-0.75
Brent-WTI Spread	5.51	5.3	-3.81

## Energy Related News

Oil rose as OPEC's outlook for oil demand next year fueled hopes they will keep a lid on supply when they meet to discuss policy on output next month.

OPEC oil production risen by 0.943bpd to 29.65mbpd in October. OPEC sees demand for its crude at 29.58 mbpd. It sees smaller surplus of 0.7bpd in 2020 down from 340,000bpd in previous forecast.

Crude production rose by 200,000 bpd to a weekly record of 12.8 million bpd, the EIA said in its weekly report.

U.S. crude oil output hit a record of 13 million bpd this month and will grow more than expected in 2019 and 2020, the U.S. Energy Information Administration said in a forecast issued this week..

U.S. crude inventories grew last week by 2.2 million barrels, EIA said, exceeding the 1.649 million-barrel rise forecast.

## Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	2.200	1.500	7.900	449
Distillate	-2.500		-0.600	116.7
Gasoline	1.900		-2.800	219.1
Natural Gas	3	3	34	3695
Oil Rigs data			-7	684

## Energy Outlook

Crude oil prices are trading flat for the day. We expect oil prices to trade negative on rising supply and increasing inventories and uncertain about OPEC group on whether it will deepen or extend its oil production cuts. One can maintain sell on rise strategy in Crudeoil for the day.

## Events For Today

Time	Cur	Events	Forecast	Previous
7:00pm	USD	Core Retail Sales m/m	0.30%	-0.10%
	USD	Retail Sales m/m	0.10%	-0.30%
	USD	Empire State Manufacturing Index	6.1	4
7:45pm	USD	Industrial Production m/m	-0.40%	-0.40%
8:30pm	USD	Business Inventories m/m	0.10%	0.00%

15th November 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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