

Energy

	Last Price	CMP	% Change
NYMEX WTI	58.11	57.66	-0.77
NYMEX NG	2.494	2.502	0.32
MCX Crude Oil	4127	4133	0.15
MCX Natural Gas	179.5	179.9	0.22
Brent Oil	63.01	62.55	-0.73
Brent-WTI Spread	4.9	4.89	-0.20

Energy Related News

Oil fell for a second day after U.S. crude production rose to a record and President Donald Trump signed a bill into law expressing support for the Hong Kong protesters, potentially complicating trade talks with China.

U.S. stockpiles rose by 1.57 million barrels in the week through Nov. 22 and crude production climbed by 100,000 barrels a day, according to the EIA data.

On the supply side, expectations that OPEC and its partners will make deeper cuts to crude production seem to have all but evaporated.

Trump said on Tuesday the two sides were in the "final throes" of an agreement that would start to unwind tariffs on about \$500 billion in products traded between them.

Russia, is once again failing to keep its side of the bargain, exceeding its output cap by around 54,000 barrels a day from Nov. 1 to Nov. 25.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	1.570	-0.500	2.200	452
Distillate	0.700		-2.500	116.4
Gasoline	5.100		1.900	226
Natural Gas	-28	-25	-94	3610
Oil Rigs data			-3	803

Energy Outlook

Crude oil prices are trading flat for the day. We expect oil prices to trade lower as US reported higher than expected inventories. The other major event that could fresh direction is the OPEC+ meeting in Vienna next week where the group will decide on whether or not to deepen production cuts. One can maintain sell on rise strategy in Crudeoil for the day.

No Events For Today

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NIL

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