

### Energy

	Last Price	CMP	% Change
NYMEX WTI	55.17	56.52	2.45
NYMEX NG	2.28	2.35	3.07
MCX Crude Oil	3980	4056	1.91
MCX Natural Gas	167.2	169.4	1.32
Brent Oil	60.49	61.91	2.35
Brent-WTI Spread	5.32	5.39	1.32

### Energy Related News

Oil rebounded from the biggest weekly loss since October as Iraq signaled OPEC+ will consider deeper output cuts at its meeting this week.

Iraq's Oil Minister Thamir Ghadhan told reporters on Sunday there could be an additional cut of about 400,000 barrels a day.

Saudi Arabia will probably indicate to the the Organization of Petroleum Exporting Countries and its allies at the meeting in Vienna that it's no longer willing to compensate for other members' non-compliance

Money managers boosted net bets on a rally in global crude prices to the highest since May in the week ended Nov. 26, data released Friday show

Russian Energy Minister Novak said that it makes sense to decide on whether to extend or deepen cuts within the OPEC+ deal closer to its expiry in end- March.

### Inventory Data

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

### Energy Outlook

Crude oil prices are trading higher for the day. We expect oil prices to trade with positive bias on comments from OPEC members to deepen the oil output cuts by 0.4mbpd. However, the 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 buy on dips strategy in Crudeoil for the day.

### Events For Today

Time	Cur	Events	Forecast	Previous
7:30pm	EUR	ECB President Lagarde Speaks		
8:15pm	USD	Final Manufacturing PMI	52.2	52.2
8:30pm	USD	ISM Manufacturing PMI	49.2	48.3
	USD	Construction Spending m/m	0.30%	0.50%
	USD	ISM Manufacturing Prices	47	45.5

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