

### Energy

	Last Price	CMP	% Change
NYMEX WTI	58.43	58.55	0.21
NYMEX NG	2.417	2.415	-0.08
MCX Crude Oil	4161	4174	0.31
MCX Natural Gas	174.6	172.8	-1.03
Brent Oil	63.39	63.55	0.25
Brent-WTI Spread	4.96	5	0.81

### Energy Related News

Oil edged up after OPEC agreed to increase output curbs by nearly 50 percent in early 2020, although the cartel stopped short of promising any further steps after March.

Aramco priced its IPO at 32 riyals (\$8.53) per share, the top of its indicative range, the company said in a statement, raising \$25.6 billion.

Oil producers led by Saudi Arabia and Russia agreed on Thursday to cut output by an extra 500,000 barrels a day in the first quarter of 2020 but stopped short of pledging action beyond March.

Novak see some risks of oversupply in the first quarter due to lower seasonal demand for refined products and for crude oil.

Details of the agreement and how the cuts will be distributed still need to be ratified at a meeting in Vienna of OPEC and non-OPEC nations on Friday.

### Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	-4.900	-1.500	1.570	447
Distillate	3.100	0.500	0.700	119.5
Gasoline	3.400	2.000	5.100	229.4
Natural Gas	-19	-24	-28	3591
Oil Rigs data			-3	803

### Energy Outlook

Crude oil prices are trading higher for the day. We expect oil prices to trade with negative ahead of press conference from OPEC after the meeting on Thursday wherein the producers agreed to the 0.5mbpd cuts. However, the fresh direction is the OPEC+ meeting in Vienna today where the group and Russia will decide on whether or not to deepen production cuts with stricter compliance.

### Events For Today

Time	Cur	Events	Forecast	Previous
All Day	All	Average Hourly Earnings m/m	0.30%	0.20%
7:00pm	USD	Non-Farm Employment Change	189K	128K
	USD	Unemployment Rate	3.60%	3.60%
	USD	Prelim UoM Consumer Sentiment	97	96.8
8:30pm	USD	Final Wholesale Inventories m/m	0.20%	0.20%
	USD	Prelim UoM Inflation Expectations		2.50%

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