

### Energy

|                  | Last Price | CMP   | % Change |
|------------------|------------|-------|----------|
| NYMEX WTI        | 59.02      | 58.77 | -0.42    |
| NYMEX NG         | 2.249      | 2.22  | -1.29    |
| MCX Crude Oil    | 4197       | 4167  | -0.71    |
| MCX Natural Gas  | 157        | 158   | 0.64     |
| Brent Oil        | 64.25      | 64.04 | -0.33    |
| Brent-WTI Spread | 5.23       | 5.27  | 0.76     |

### Energy Related News

Oil prices slipped as slowing global demand outlook outweighed the pros of OPEC's agreement with associated producers at the end of last week

Washington's next round of tariffs against some \$156 billion Chinese goods are scheduled to take effect on Dec. 15.

U.S. crude oil output recently hit a record of 13 million bpd and is expected to rise further in 2020.

U.S. natural gas futures fell over 4% to a near two-month low on Monday on forecasts for less cold weather and heating demand through late December than previously expected.

Naturalgas speculators to boost their net short positions on the NYMEX and Intercontinental Exchange last week by 44,641 contracts to 213,682, their highest since August, according to CFTC.

### Inventory Data

|               | Actual | Expected | Previous Week | Total |
|---------------|--------|----------|---------------|-------|
| Crude oil     |        |          | -4.900        | 447   |
| Distillate    |        |          | 3.100         | 119.5 |
| Gasoline      |        |          | 3.400         | 229.4 |
| Natural Gas   |        |          | -19           | 3591  |
| Oil Rigs data |        |          | -3            | 799   |

### Energy Outlook

Crude oil prices are trading lower for the day. We expect oil prices to trade with negative bias after the OPEC meeting and as weak economic data release from China amid concerns over trade deal. One can maintain sell on rise strategy in Crudeoil for the day. We have no economic data to be released in the evening session.

### No Events For Today

10th December 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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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, AIC 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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