

## Energy

	Last Price	CMP	% Change
NYMEX WTI	58.76	59.11	0.60
NYMEX NG	2.247	2.28	1.47
MCX Crude Oil	4156	4181	0.60
MCX Natural Gas	160.5	161.8	0.81
Brent Oil	63.72	64.3	0.91
Brent-WTI Spread	4.96	5.19	4.64

## Energy Related News

Oil prices edge higher as OPEC forecast a supply deficit next year, from doom and gloom over data showing a surprise increase in U.S. crude inventories.

Crude stockpiles last week rose unexpectedly, gaining more than 800,000 barrels, compared with a Reuters poll that forecast a 2.8 million barrel decline.

The revised forecast by OPEC marks a further retreat from a prediction of a glut in 2020 as U.S. production growth begins to slow.

U.S.-China trade tensions continued to cloud demand outlook with a Dec. 15 deadline for the next round of tariffs on Chinese imports weighing on markets.

OPEC said demand for its crude will average 29.58 mbpd next year.

The November production rate suggests a deficit of 30,000 bpd in 2020 if OPEC kept pumping at a same rate, less than the 70,000 bpd in Nov report.

## Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	0.800	-2.900	-4.900	447.8
Distillate	4.100		3.100	123.6
Gasoline	5.400		3.400	234.8
Natural Gas		-76	-19	3591
Oil Rigs data			-3	799

## Energy Outlook

Crude oil prices are trading higher for the day. We expect oil prices to trade with positive bias after OPEC expects the demand for crude will remain higher and Non-OPEC supply to slowdown in 2020. One can maintain buy on dips strategy in Crudeoil for the day.

## Events For Today

Time	Cur	Events	Forecast	Previous
6:15pm	EUR	Main Refinancing Rate	0.00%	0.00%
7:00pm	EUR	ECB Press Conference		
	USD	Core PPI m/m	0.20%	0.30%
	USD	PPI m/m	0.20%	0.40%
	USD	Unemployment Claims	210K	203K
9:00pm	USD	Natural Gas Storage	-79B	-19B

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NIL

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