

Energy

	Last Price	CMP	% Change
NYMEX WTI	60.14	60.05	-0.15
NYMEX NG	2.353	2.324	-1.23
MCX Crude Oil	4272	4264	-0.19
MCX Natural Gas	168	165	-1.79
Brent Oil	65.34	65.24	-0.15
Brent-WTI Spread	5.2	5.19	-0.19

Energy Related News

Oil prices rose optimism that cooling trade tensions between the U.S. and China will spur demand and as analysts forecast a decline in American crude inventories.

A limited trade agreement, to be signed and released early next month, will see some tariffs reduced and prevent an escalation in the conflict between the world's two largest economies.

U.S. stockpiles are projected to have declined by 1.75 million barrels last week, a Bloomberg survey showed.

The EIA said Monday that it expected American shale production to rise by 30,000 barrels a day to around 9.14 million in January.

Oil demand could see further improvements as Trump "tries to ensure the U.S. growth remains robust before voters turn to the polls in November.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil		-1.750	0.800	447.8
Distillate			4.100	123.6
Gasoline			5.400	234.8
Natural Gas			-73	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 on positive global outcome with US China trade deal and OPEC production cuts help support prices. One can maintain buy on dips strategy in Crudeoil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
7:00pm	USD	Building Permits	19.7B	18.3B
	USD	Housing Starts	1.41M	1.46M
7:45pm	USD	Capacity Utilization Rate	1.34M	1.31M
	USD	Industrial Production m/m	77.40%	76.70%
8:30pm	USD	IBD/TIPP Economic Optimism	0.80%	-0.80%
Tentative	USD	FOMC Member Rosengren Speaks	7.10M	7.02M

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NIL

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