

## Energy

	Last Price	CMP	% Change
NYMEX WTI	60.85	60.84	-0.02
NYMEX NG	2.286	2.273	-0.57
MCX Crude Oil	4344	4336	-0.18
MCX Natural Gas	162.1	162.1	0.00
Brent Oil	66.17	66.14	-0.05
Brent-WTI Spread	5.32	5.3	-0.38

## Energy Related News

Oil remained on top extending a robust streak that began a week ago, as thawing trade relations between the United States and China supported global markets.

China's finance ministry on Thursday published a new list of six U.S. products that will be exempt from tariffs starting Dec. 26.

U.S. crude inventories dropped 1.1 million barrels in the week to Dec. 13, while gasoline and distillates stockpiles rose.

The golden age of U.S. shale is far from over, with an expected slowdown in the Permian Basin likely to be temporary, according to the new U.S. Energy Secretary.

The Trump administration plans to strengthen enforcement of Iran sanctions now that it's driven oil exports down to unprecedented lows.

## Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	-1.100	-1.750	0.800	446.8
Distillate	1.500		4.100	125.1
Gasoline	2.500		5.400	237.3
Natural Gas		-87	-73	3591
Oil Rigs data			0	799

## Energy Outlook

Crude oil prices are trading flat for the day. We expect oil prices to trade rangebound after US inventories showed drawdown in crudeoil inventories. Also, positive sentiments like trade developments and strong economic data release provide support to the oil prices.

## Events For Today

Time	Cur	Events	Forecast	Previous
7:00pm	USD	Philly Fed Manufacturing Index	8.1	10.4
	USD	Current Account	-122B	-128B
	USD	Unemployment Claims	225K	252K
8:30pm	USD	Existing Home Sales	5.44M	5.46M
9:00pm	USD	Natural Gas Storage	-87B	-73B

19th 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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