

Energy

	Last Price	CMP	% Change
NYMEX WTI	61.18	61.06	-0.20
NYMEX NG	2.289	2.312	1.00
MCX Crude Oil	4360	4352	-0.18
MCX Natural Gas	160.7	164.8	2.55
Brent Oil	66.54	66.44	-0.15
Brent-WTI Spread	5.36	5.38	0.37

Energy Related News

Oil rose as the U.S. and China made more progress toward a phase-one trade deal, bringing some market relief.

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

Mexico's top four crude export ports have been shut for several days because of bad weather, according to a person with knowledge of the matter.

JP Morgan and Goldman Sachs raised its 2020 oil price outlook earlier this week amid OPEC-led output cuts and an improved global trade outlook.

A U.S. weekly drilling report by energy services firm Baker Hughes Co is due to be released on Friday. U.S. drilling firms added 4 oil rigs in the week to Dec. 13, bringing the total count to 667.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil			-1.100	446.8
Distillate			1.500	125.1
Gasoline			2.500	237.3
Natural Gas			-107	3616
Oil Rigs data			0	667

Energy Outlook

Crude oil prices are trading down for the day. We expect oil prices to trade rangebound after US inventories showed drawdown in crudeoil inventories and declining oil rigs. 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	Final GDP q/q	2.10%	2.10%
	USD	Final GDP Price Index q/q	1.80%	1.80%
8:30pm	EUR	Consumer Confidence	-7	-7
8:30pm	USD	Core PCE Price Index m/m	0.10%	0.10%
8:30pm	USD	Personal Spending m/m	0.40%	0.30%
8:30pm	USD	Personal Income m/m	0.30%	0.00%
8:30pm	USD	Revised UoM Consumer Sentiment	99.2	99.2
8:30pm	USD	Revised UoM Inflation Expectations		2.40%

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Analyst's ownership of the stocks mentioned in the Report

NIL

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