

Energy

	Last Price	CMP	% Change
NYMEX WTI	60.52	60.61	0.15
NYMEX NG	2.217	2.212	-0.23
MCX Crude Oil	4325	4320	-0.12
MCX Natural Gas	159.4	158.6	-0.50
Brent Oil	66.39	66.54	0.23
Brent-WTI Spread	5.87	5.93	1.02

Energy Related News

Oil prices rose in thin pre-Christmas trading after Russia's energy minister said cooperation with OPEC to support the market would continue and as analysts forecast a second weekly decline in U.S. crude inventories.

OPEC, Russia and other producers that have linked up to curtail production and support prices will continue their cooperation as long as it is "effective and brings results," Russian energy minister Alexander Novak said.

U.S. producers are happily filling any gaps in the market, pumping ever greater amounts of crude to reach a record high of around 13 million bpd in November.

Crude stocks are, however, expected to have fallen by about 1.8 million barrels last week, a second week of declines, according to a preliminary Reuters poll.

The weekly government report on inventories has been delayed by two days due to Christmas. The report will be released on Friday.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil		-1.700	-1.100	446.8
Distillate			1.500	125.1
Gasoline			2.500	237.3
Natural Gas		-145	-107	3616
Oil Rigs data			18	685

Energy Outlook

Crude oil prices are trading down for the day. We expect oil prices to trade negative after Russia said it may consider easing oil production restriction in March meeting and on building expectation that the OPEC can keep the market balance only until Q1 2020. One can maintain sell on rise strategy in Crudeoil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
7:00pm	USD	Core Durable Goods Orders m/m	1.50%	0.50%
	USD	Durable Goods Orders m/m	0.20%	0.50%
8:30pm	USD	New Home Sales	730K	733K

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