

Energy

	Last Price	CMP	% Change
NYMEX WTI	61.11	61.3	0.31
NYMEX NG	2.186	2.249	2.88
MCX Crude Oil	4356	4372	0.37
MCX Natural Gas	157.9	161.2	2.09
Brent Oil	67.27	67.48	0.31
Brent-WTI Spread	6.16	6.18	0.32

Energy Related News

Oil prices rose buoyed by a breakthrough in the Sino-U.S. trade war and OPEC-led efforts to constrain supply, although trading was quiet due to holiday week.

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.

Trump said he and Chinese President Xi Jinping will have a signing ceremony for the so-called Phase 1 agreement to end their trade dispute.

Saudi Arabia and Kuwait earlier this week agreeing to end a dispute over their Neutral Zone, which can supply as much as 500,000 barrels per day of oil, or about 0.5% of global demand.

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 positive after Russia confirmed will continue their pact as long as it is effective and on rising optimism over signing of trade deal to be made soon. One can maintain buy on dips strategy in Crudeoil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
7:00pm	USD	Unemployment Claims	222K	234K

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