

Energy

	Last Price	CMP	% Change
NYMEX WTI	61.68	61.94	0.42
NYMEX NG	2.269	2.199	-3.09
MCX Crude Oil	4403	4423	0.45
MCX Natural Gas	162.7	158	-2.89
Brent Oil	67.92	68.23	0.46
Brent-WTI Spread	6.24	6.29	0.80

Energy Related News

Oil prices rises on shrinking U.S. crude stockpiles and optimism in the global economic outlook.

US Crude inventories fell by 7.9 million barrels in the week to December 20 to 444.1 million barrels, compared with analysts' expectations for a draw of 1.83 million barrels.

A survey on Thursday showed that online holiday purchases by U.S. consumers reached a record. Jobless claims in the U.S. fell to a three-week low, reflecting a solid labor market in the world's no. 1 economy.

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.

US weather projected 372 heating degree days (HDDs) in the time period, lower than the 385 HDDs estimated on Monday, indicative of warming weather.

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 up for the day. We expect oil prices to trade positive ahead of US crude inventories on drawdown in inventories and optimism surrounding trade talks. One can follow buy on dips strategy in Crudeoil for the day During the evening session, we have Crudeoil and Natural gas inventories to be released.

Events For Today

Time	Cur	Events	Forecast	Previous
9:00pm	USD	Natural Gas Storage	-145B	-107B
9:30pm	USD	Crude Oil Inventories	-1.8M	-1.1M

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