

Energy

	Last Price	CMP	% Change
NYMEX WTI	59.04	58.98	-0.10
NYMEX NG	2.207	2.21	0.14
MCX Crude Oil	4202	4176	-0.62
MCX Natural Gas	158.3	156.9	-0.88
Brent Oil	64.98	64.92	-0.09
Brent-WTI Spread	5.94	5.94	0.00

Energy Related News

Oil prices fell as investors shift their focus away from easing Mideast tensions to this week's scheduled signing of an initial U.S.-China trade deal which could boost economic growth and demand.

A U.S.-China trade deal is due to be signed in Washington on Wednesday.

Backwardation in Brent LCoC1-LCOc2, is currently at 72 cents per barrel, from 84 cent a week earlier, whereas the WTI backwardation CLc1-CLc2 is at 4 cents a barrel from 23 cents last week.

The fundamentals for WTI remain weak for the coming months and stocks are expected to build at Cushing

Natural gas futures finished higher last week as new forecasts calling for more winter-like temperatures in late January were enough to encourage a few of the weaker short-sellers to book profits.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil			1.200	446.8
Distillate			5.300	125.1
Gasoline			9.100	237.3
Natural Gas			-44	3250
Oil Rigs data			-7	670

Energy Outlook

Crude oil prices are trading lower for the day. We expect oil prices to trade sideways to negative after the tensions ease between US and Iran and as the backwardation between crude contracts eases. One can maintain sell on rise in Crudeoil for the day.

No Events For Today

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NIL

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