

Energy

	Last Price	CMP	% Change
NYMEX WTI	58.23	58	-0.39
NYMEX NG	2.187	2.155	-1.46
MCX Crude Oil	4138	4111	-0.65
MCX Natural Gas	158.8	153.3	-3.46
Brent Oil	64.49	64.23	-0.40
Brent-WTI Spread	6.26	6.23	-0.48

Energy Related News

Oil prices rose on signs that trade tensions between the U.S. and China haven't gone away damped investor sentiment.

The American Petroleum Institute reported inventories expanded by 1.1 million barrels last week.

U.S. tariffs on Chinese goods are likely to stay in place until after the presidential election, people familiar said, while Reuters reported the U.S. is drafting more rules to block sales to Huawei Technologies Co.

OPEC+ may delay its next meeting on output cuts until June instead of a scheduled one in March.

U.S. oil output growth could decelerate by more than 50% next year, the EIA forecast, as greater capital discipline cuts drilling rigs in US largest shale patch

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil		0.400	1.200	446.8
Distillate		1.500	5.300	125.1
Gasoline		3.300	9.100	237.3
Natural Gas		-91	-44	3250
Oil Rigs data			-7	670

Energy Outlook

Crude oil prices are trading lower for the day. We expect oil prices to trade positive on expectation of an extension in OPEC agreement until June and slowdown in US oil production. One can maintain buy on dips strategy in Crudeoil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
7:00pm	USD	Core PPI m/m	0.20%	-0.20%
	USD	PPI m/m	0.20%	0.00%
	USD	Empire State Manufacturing Index	4.1	3.5
9:00pm	USD	Crude Oil Inventories		1.2M
9:30pm	USD	FOMC Member Harker Speaks		
10:30pm	USD	FOMC Member Kaplan Speaks		
12:30am	USD	Beige Book		

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NIL

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