

Energy

	Last Price	CMP	% Change
NYMEX WTI	58.52	58.81	0.50
NYMEX NG	2.078	2.04	-1.83
MCX Crude Oil	4165	4169	0.10
MCX Natural Gas	152.3	145.4	-4.53
Brent Oil	64.62	65.03	0.63
Brent-WTI Spread	6.1	6.22	1.97

Energy Related News

Oil prices were steady on Friday as investors braced for data expected to show China's economic growth last year slid to its slowest pace in 29 years, holding on to gains for now after Washington and Beijing inked a long-awaited trade deal.

The IEA warned in its monthly report that supplies from Iraq, the Middle East's second-biggest producer, are potentially vulnerable due to rising political risks in the country and broader region.

China's crude oil throughput rose to a record high in 2019 following the start-up of two mega-refineries, official data showed on Friday, with December posting the highest daily run-rate on record.

China pledged \$52.4 billion in additional purchases of American energy over 2020 and 2021 in the agreement.

Natural gas inventories withdrawal higher than expected but less than the five-year average draw of 194 Bcf, according to EIA data

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	-2.500	0.400	1.200	446.8
Distillate	8.200	1.500	5.300	125.1
Gasoline	6.700	3.300	9.100	237.3
Natural Gas	-109	-91	-44	3250
Oil Rigs data			-7	670

Energy Outlook

Crude oil prices are trading higher for the day. We expect oil prices to trade higher on account of positivity from the U.S.-China trade deal and the Senate passing the USMCA. One can maintain sell on rise strategy in Crudeoil for the day. If the US data comes in better than expected then we may see some upside in Oil prices.

Events For Today

Time	Cur	Events	Forecast	Previous
7:00pm	USD	Building Permits	1.47M	1.48M
	USD	Housing Starts	1.38M	1.37M
7:30pm	USD	FOMC Member Harker Speaks		
7:45pm	USD	Capacity Utilization Rate	77.20%	77.30%
	USD	Industrial Production m/m	0.00%	1.10%
8:30pm	USD	Prelim UoM Consumer Sentiment	99.2	99.3
	USD	Prelim UoM Inflation Expectations		2.30%
11:15pm	USD	FOMC Member Quarles Speaks		

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Analyst's ownership of the stocks mentioned in the Report

NIL

A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com.

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