

Energy

| | Last Price | CMP | % Change |
|------------------|------------|-------|----------|
| NYMEX WTI | 55.59 | 55.5 | -0.16 |
| NYMEX NG | 1.938 | 1.897 | -2.12 |
| MCX Crude Oil | 3931 | 3965 | 0.86 |
| MCX Natural Gas | 138.4 | 135.4 | -2.17 |
| Brent Oil | 62.04 | 61.94 | -0.16 |
| Brent-WTI Spread | 6.45 | 6.44 | -0.16 |

Energy Related News

Oil prices edged up helped by a decline in U.S. crude stockpiles on worries that the China coronavirus that has killed 25 so far may spread, curbing travel, fuel demand and economic prospects.

Oil prices could remain on a slippery slope as traders remain incredibly twitchy about the effects the coronavirus outbreak could have on Chinese GDP and air travel more broadly.

The World Health Organisation has declared the situation an emergency, but stopped short of declaring the epidemic of international concern.

Offering some support for prices was news that U.S. crude oil and distillate inventories fell last week, the Energy Information Administration said.

The fear of a coronavirus pandemic depressing oil demand by curbing travel and trade is a real one," said Vandana Hari

Inventory Data

| | Actual | Expected | Previous Week | Total |
|---------------|--------|----------|---------------|-------|
| Crude oil | -0.405 | -0.100 | -2.500 | 446.8 |
| Distillate | -1.185 | 1.700 | 8.200 | 125.1 |
| Gasoline | 1.745 | 2.900 | 6.700 | 237.3 |
| Natural Gas | -92 | -88 | -109 | 3250 |
| Oil Rigs data | | | 14 | 673 |

Energy Outlook

Crude oil prices are trading lower for the day. We expect oil prices to trade negative after the rapid spreading of coronavirus will depress oil demand on curbing travel and trade reducing the demand for jet fuel. One can maintain sell on rise in Crudeoil for the day.

Events For Today

| Time | Cur | Events | Forecast | Previous |
|--------|-----|-------------------------|----------|----------|
| 8:15pm | USD | Flash Manufacturing PMI | 52.6 | 52.4 |
| | USD | Flash Services PMI | 52.5 | 52.8 |

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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NIL

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