

## Energy

	Last Price	CMP	% Change
NYMEX WTI	54.19	52.33	-3.43
NYMEX NG	1.87	1.93	3.21
MCX Crude Oil	3873	3749	-3.20
MCX Natural Gas	134	138.8	3.58
Brent Oil	59.89	57.94	-3.26
Brent-WTI Spread	5.7	5.61	-1.58

## Energy Related News

Crude prices fell more than 2% to multi-month lows on Monday as the rising number of cases of the new coronavirus in China and city lockdowns there deepened concerns over oil demand.

Saudi Arabia's Energy Minister Prince Abdulaziz bin Salman Al-Saud, seeking to calm the market, said on Monday he was watching developments in China and said he felt confident the new virus would be contained.

"Such extreme pessimism occurred back in 2003 during the SARS outbreak though it did not cause a significant reduction in oil demand," Prince Abdulaziz said.

Prince Abdulaziz said on Friday the aim of OPEC+ was to cut seasonal inventory builds that typically occur in the first half of the year. All options were open when OPEC+ meets in Vienna in March, he said.

Naturalgas prices opened 4% on forecasts of milder temperatures in February

## Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil			-0.400	428
Distillate			-1.200	146
Gasoline			1.700	260
Natural Gas			-92	3158
Oil Rigs data			14	673

## Energy Outlook

Crude oil prices are trading lower for the day. We expect oil prices to trade negative as the China corona virus is spreading at a fast pace and dampening the demand for crudeoil and as investors are fearing the rising inventories. One can maintain sell on rise in Crudeoil for the day.

## Events For Today

Time	Cur	Events	Forecast	Previous
8:00pm	USD	FOMC Member Williams Speaks		
8:30pm	USD	New Home Sales	730K	719K

27th January 2020

Narnolia Financial Advisors Ltd | Market Strategy Desk

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