

## Energy

	Last Price	CMP	% Change
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NYMEX WTI	51.42	51.58	0.31
NYMEX NG	1.826	1.801	-1.37
MCX Crude Oil	3675	3684	0.24
MCX Natural Gas	132	129	-2.27
Brent Oil	56.34	56.58	0.43
Brent-WTI Spread	4.92	5	1.63

## Energy Related News

Oil prices rose after prices found a floor amid uncertainty over how the coronavirus will play out and whether OPEC+ will respond with additional production cuts.

The WHO said the spike doesn't necessarily reflect a sudden surge in new infections, with many of the added cases dating back days and weeks.

The other big uncertainty is whether Russia will back an OPEC+ proposal to temporarily deepen output reductions by 600,000 barrels a day in the second quarter.

Global crude oil demand in the first quarter of this year is forecast to hit the slowest rate of growth in 10 years amid the coronavirus outbreak, according to the International Energy Agency.

U.S. EIA reported that domestic supplies of natural gas fell by 115 billion cubic feet for the week ended Feb. 7.

## Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	7.500	3.100	3.400	435
Distillate	-2.000	-0.400	-1.500	143.2
Gasoline	-0.100	0.600	-0.100	261.1
Natural Gas	-115	-103	-137	2820
Oil Rigs data			14	673

## Energy Outlook

Crude oil prices are trading higher for the day. We expect oil prices to trade positive as much of negative news is priced in until we get the fresh data surrounding supply and demand contraction effects in China. Although the OPEC+ and Russia need to come with a cohesive output cut plan to shore up oil prices in near future.

## Events For Today

Time	Cur	Events	Forecast	Previous
7:00pm	USD	Core Retail Sales m/m	0.30%	0.70%
	USD	Retail Sales m/m	0.30%	0.30%
7:45pm	USD	Industrial Production m/m	-0.20%	-0.30%
8:30pm	USD	Prelim UoM Consumer Sentiment	99	99.8
	USD	Business Inventories m/m	0.10%	-0.20%
	USD	Prelim UoM Inflation Expectations		2.50%
10:15pm	USD	FOMC Member Mester Speaks		

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NIL

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