

## Energy

	Last Price	CMP	% Change
NYMEX WTI	52.32	51.55	-1.47
NYMEX NG	1.942	1.95	0.41
MCX Crude Oil	3736	3662	-1.98
MCX Natural Gas	139.1	139.6	0.36
Brent Oil	57.67	56.62	-1.82
Brent-WTI Spread	5.35	5.07	-5.23

## Energy Related News

Oil prices down as investors assessed the demand hit from the coronavirus and stimulus measures being rolled out to cushion its economic impact.

The outbreak has curbed travel and hit supply chains across the world, with Chinese refineries continuing to trim processing rates and Apple Inc. saying it won't be able to meet its revenue guidance for the March quarter.

Total Chinese product demand may drop by about 3.4 million barrels a day in February and average 1.5 million barrels per day in the first quarter.

Money managers hold the most bearish options positioning on the WTI curve since 2015, CFTC data showed.

International Energy Agency have cut 2020 oil demand estimates because of the virus. Global experts say it is too early to judge if the outbreak is being contained, despite a fall in new cases in mainland China.

## Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil			7.500	435
Distillate			-2.000	143.2
Gasoline			-0.100	261.1
Natural Gas			-115	2820
Oil Rigs data			2	679

## Energy Outlook

Crude oil prices are trading lower for the day. We expect oil prices to trade lower as markets are uncertain as to how much demand loss is expected to take place due to virus outbreak. The early meeting between OPEC and Russia is not likely to take place and they need to come with a cohesive output cut plan to shore up oil prices in near future.

## No Events For Today

Time	Cur	Events	Forecast	Previous
7:00pm	USD	Empire State Manufacturing Index	5.1	4.8
8:30pm	USD	NAHB Housing Market Index	75	75
12:30am	USD	FOMC Member Kashkari Speaks		

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