

Energy

	Last Price	CMP	% Change
NYMEX WTI	51.43	51.3	-0.25
NYMEX NG	1.843	1.844	0.05
MCX Crude Oil	3662	3699	1.01
MCX Natural Gas	134.8	133.5	-0.96
Brent Oil	55.77	55.55	-0.39
Brent-WTI Spread	4.34	4.25	-2.07

Energy Related News

Crude prices fell more than 3% towards a one-week low on Monday as the rapid spread of the coronavirus in several countries outside China left investors fretting about a hit to demand.

OPEC hasn't decided yet to extend or modify its agreement to cut oil output, Saudi Arabia's energy minister said.

Global oil demand will drop this quarter for the first time in over a decade as the outbreak of the coronavirus batters China's economy, creating a significant supply surplus, according to the International Energy Agency.

Russia hasn't said whether it will support a proposal by the coalition known as OPEC+ for deeper production cuts of 600,000 barrels a day.

The Lower 48 U.S. states' working natural gas in storage will end the 2019-20 winter heating season (Nov. 1-March 31) at 1.94 trillion cubic feet (Tcf), 12% more inventory than the previous five-year average, the EIA forecast

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil			0.400	442.9
Distillate			-2.000	140.6
Gasoline			-0.600	259.1
Natural Gas			-151	2343
Oil Rigs data			1	479

Energy Outlook

Crude oil prices are trading lower for the day. We expect oil prices to trade negative as the China coronavirus is spreading into other countries and dampening the demand for crudeoil however one should closely look into the upcoming OPEC+ nations meeting in the first week of March. One can maintain sell on rise in Crudeoil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
7:30pm	USD	HPI m/m	0.40%	0.20%
	USD	S&P/CS Composite-20 HPI y/y	2.70%	2.60%
8:15pm	USD	FOMC Member Kaplan Speaks		
8:30pm	USD	CB Consumer Confidence	132.6	131.6
	USD	Richmond Manufacturing Index	10	20
1:30am	USD	FOMC Member Clarida Speaks		

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Analyst's ownership of the stocks mentioned in the Report

NIL

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