

Energy

	Last Price	CMP	% Change
NYMEX WTI	48.73	47.69	-2.13
NYMEX NG	1.837	1.764	-3.97
MCX Crude Oil	3546	3431	-3.24
MCX Natural Gas	134.2	127.5	-4.99
Brent Oil	52.81	51.72	-2.06
Brent-WTI Spread	4.08	4.03	-1.23

Energy Related News

Oil trades below \$50 as a growing number of new coronavirus cases outside of China deepened fears that the global economy will slow and lower crude demand.

U.S. crude oil stockpiles increased by 452,000 barrels to 443.3 million barrels, the EIA said, which was less than the 2-million-barrel rise analysts had expected.

Investors are hoping that the OPEC and its allies will be able to agree on deeper output cuts at a meeting in Vienna next week.

We may see a supply response from U.S. shale drillers, given the break-even point for most of them is \$46 to \$48 a barrel

Natural gas declined a second day amid an outlook for warmer weather in the U.S. East, which is seen slashing demand for the fuel at the tail-end of the winter heating season.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	0.450	2.600	0.400	443.3
Distillate	-2.100		-2.000	138.5
Gasoline	-2.700		-0.600	256.4
Natural Gas		-158	-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 on lingering worries that the rapidly spreading coronavirus will dent the global economy and oil demand are weighing on investor sentiment. 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
7:00pm	USD	Core Durable Goods Orders m/m	0.20%	-0.10%
	USD	Durable Goods Orders m/m	-1.40%	2.40%
	USD	Prelim GDP q/q	2.20%	2.10%
	USD	Prelim GDP Price Index q/q	1.40%	1.40%
	USD	Unemployment Claims	211K	210K
8:30pm	USD	Pending Home Sales m/m	2.80%	-4.90%
9:00pm	USD	Natural Gas Storage	-158	-151

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NIL

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