

## Energy

	Last Price	CMP	% Change
NYMEX WTI	46.75	48.05	2.78
NYMEX NG	1.758	1.788	1.71
MCX Crude Oil	3431	3531	2.91
MCX Natural Gas	127.7	131.6	3.05
Brent Oil	51.9	53.09	2.29
Brent-WTI Spread	5.15	5.04	-2.14

## Energy Related News

Oil extended its rebound from last week's slump as global policy makers pledged to safeguard markets from the coronavirus, while OPEC and its allies are expected to deepen production cuts.

Group 7 and monetary officials will speak by teleconference on Tuesday, while OPEC+ meets in Vienna from Thursday.

OPEC and its allies will announce new curbs, with an average expectation of 750,000 barrels a day

U.K. and Japanese central banks pledged to act as necessary to ensure stable financial markets, while leaders of the IMF and the World Bank said they stood ready to help member nations.

Natural gas extended an advance as traders jettisoned some bearish bets after prices plunged last week to a four-year low.

## Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil			0.450	443.3
Distillate			-2.100	138.5
Gasoline			-2.700	256.4
Natural Gas			-143	2200
Oil Rigs data			1	679

## Energy Outlook

Crude oil prices are trading higher for the day. We expect oil prices to trade sideways to positive ahead of Group of 7 ministers meeting and OPEC oil production cut meeting. One should closely look into the upcoming OPEC+ nations meeting in the first week of March. One can maintain buy on dips strategy for the day.

## Events For Today

Time	Cur	Events	Forecast	Previous
8:30pm	USD	IBD/TIPP Economic Optimism	58.1	59.8
All Day	USD	Wards Total Vehicle Sales	16.8M	16.8M
1:20am	USD	FOMC Member Mester Speaks		

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