

Energy

	Last Price	CMP	% Change
NYMEX WTI	29	29.41	1.41
NYMEX NG	1.804	1.778	-1.44
MCX Crude Oil	2161	2173	0.56
MCX Natural Gas	136.4	132.7	-2.71
Brent Oil	30.05	29.96	-0.30
Brent-WTI Spread	1.05	0.55	-47.62

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.

The United States has said it will take advantage of low oil prices to fill its Strategic Petroleum Reserve (SPR), and other countries and companies are planning similar measures to fill storage tanks.

United States and Canada, and nations in Europe and Asia, in the meantime are taking unprecedented steps to contain the virus, severely crippling demand for crude and refined products including gasoline and jet fuel.

Saudi Aramco's Chief Financial Officer said on Monday the company can sustain a low break-even oil price.

Oil and gas companies around the world are planning to slash spending in the face of a plunge in oil prices.

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 and as economic sentiment from Europe dived down to -49.5. Lower oil prices are filling up storage tanks at very fast pace. One can maintain sell on rise in Crudeoil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
6:00pm	USD	Core Retail Sales m/m	0.20%	0.30%
	USD	Retail Sales m/m	0.20%	0.30%
6:45pm	USD	Capacity Utilization Rate	77.10%	76.80%
	USD	Industrial Production m/m	0.40%	-0.30%
7:30pm	USD	Business Inventories m/m	-0.10%	0.10%
	USD	JOLTS Job Openings	6.40M	6.42M
	USD	NAHB Housing Market Index	74	74

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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Analyst's ownership of the stocks mentioned in the Report

NIL

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