

## Energy

	Last Price	CMP	% Change
NYMEX WTI	39.7	39.14	-1.41
NYMEX NG	1.692	1.712	1.18
MCX Crude Oil	3000	2967	-1.10
MCX Natural Gas	130	130	0.00
Brent Oil	41.85	41.41	-1.05
Brent-WTI Spread	2.15	2.27	5.58

## Energy Related News

Oil prices fell as traders took profits after sharp gains in the previous session and Libya's state oil company flagged progress on talks to resume exports, potentially boosting supply.

A Reuters poll expect U.S. crude oil stockpiles fell from record highs last week and gasoline inventories decreased for a third straight week.

Investors are watching to see whether Libya, which can produce about 1% of global oil supply, is able to resume exports, blockaded since January amid a civil war.

Libya's National Oil Corp (NOC) said on Monday it was making progress on talks with neighbouring countries to lift the blockade.

U.S. equity futures retreated, while the dollar index strengthened to a one-month high amid concern that new virus infections will slow the pace of business re-openings.

## Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil		-0.900	1.400	540.7
Distillate		0.200	0.249	174.7
Gasoline		-1.700	-1.700	255.3
Natural Gas		77	120	3008
Oil Rigs data			-1	188

## Energy Outlook

Crude oil prices are trading lower for the day. We expect oil prices are expected to trade sideways to positive as still the market remains concerned about a rising number of coronavirus cases in the United States and demand worries going ahead. Some important economic events will be watched by investors this week like US ISM manufacturing index and payrolls data and Fed Jerome Powell testifies.

## Events For Today

Time	Cur	Events	Forecast	Previous
7:15pm	USD	Chicago PMI	42	32.3
	USD	CB Consumer Confidence	90.1	86.6
8:30pm	USD	FOMC Member Williams Speaks		
8:35pm	USD	FOMC Member Brainard Speaks		
10:00pm	USD	Fed Chair Powell Testifies		
11:30pm	USD	FOMC Member Kashkari Speaks		

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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NIL

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Correspondence Office Address: Arch Waterfront, 5<sup>th</sup> Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; [www.narnolia.com](http://www.narnolia.com).

Registered Office Address: Marble Arch, Office 201, 2<sup>nd</sup> Floor, 236B, AIC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; [www.narnolia.com](http://www.narnolia.com)

Compliance Officer: Manish Kr Agarwal, Email Id: [mkagarwal@narnolia.com](mailto:mkagarwal@narnolia.com), Contact No.:033-40541700.

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