

## Energy

	Last Price	CMP	% Change
NYMEX WTI	40.31	40.09	-0.55
NYMEX NG	2.248	2.159	-3.96
MCX Crude Oil	2973	2962	-0.37
MCX Natural Gas	165.9	159.5	-3.86
Brent Oil	41.94	41.75	-0.45
Brent-WTI Spread	1.63	1.66	1.84

## Energy Related News

Oil prices rose but are on track for a weekly fall because of rising concerns about the global resurgence of coronavirus infections and its effects on fuel demand, while the likely return of exports from Libya will add to supply.

The jitters over demand and the economic outlook due to the coronavirus resurgence have spurred a rally in the dollar as investors turned to safer assets, adding pressure on oil prices

An oil tanker was loading a cargo on Thursday from one of three Libyan terminals that were reopened in recent days and more cargoes are expected to be lifted in the coming days.

In Europe, Britain, Germany and France imposed new restrictions to stem the spread of the novel coronavirus - all factors affecting fuel demand.

The EIA projected U.S. natural gas output would decline for a second month in a row to 80.6 billion cubic feet per day (bcfd) in October.

## Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	-1.600	-2.500	-4.400	494.4
Distillate	-3.400	1.000	3.500	175.9
Gasoline	-4.000	-0.900	-0.400	227.5
Natural Gas	66	78	89	3680
Oil Rigs data			-1	179

## Energy Outlook

Crude oil prices are trading lower for the day. We expect oil prices may come under pressure on rallies as resumption in oil supply from Libya and new demand concerns as increase in virus cases are raising fears of another lockdown in many countries worldwide indicating slowdown in fuel demand.

## Events For Today

Time	Cur	Events	Forecast	Previous
6:00pm	USD	Unemployment Claims	1.00%	2.60%
	USD	BOE Gov Bailey Speaks	1.10%	11.40%
12:40am	USD	Fed Chair Powell Testifies		

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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