

Energy

	Last Price	CMP	% Change
NYMEX WTI	40.6	40.38	-0.54
NYMEX NG	2.795	2.736	-2.11
MCX Crude Oil	2989	2985	-0.13
MCX Natural Gas	205	202.5	-1.22
Brent Oil	42.87	42.66	-0.49
Brent-WTI Spread	2.27	2.28	0.44

Energy Related News

Oil prices edged up on Monday as global equities rallied on hopes for another US stimulus package, but rising virus cases fed concerns about fuel demand and kept oil futures from moving higher.

More than one million people have died of COVID-19 worldwide as of Tuesday, according to a Reuters tally.

Hopes of a new economic stimulus programme in the United States lent some support to prices as Democratic lawmakers unveiled a new \$2.2 trillion coronavirus relief bill

Investors will be looking for signs of growth in U.S. demand from American Petroleum Institute data on Tuesday and from the EIA on Wednesday.

Clashes between Armenia and Azerbaijan over the Nagorno-Karabakh region have also kept markets on edge. If the conflict escalates, it could affect oil and gas exports from Azerbaijan.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil		1.400	-1.600	494.4
Distillate		-0.800	-3.400	175.9
Gasoline		-1.600	-4.000	227.5
Natural Gas			66	3680
Oil Rigs data			-1	179

Energy Outlook

Crude oil prices are trading lower for the day. We expect oil prices may trade rangebound as the US stimulus will shore up US oil demand and help oil prices move back into a pre-September levels. The current geo-political issues and Norwegian oil production is threatened due to worker's strike will keep the crudeoil prices supportive.

Events For Today

Time	Cur	Events	Forecast	Previous
6:00pm	USD	Goods Trade Balance	-81.8B	-79.3B
6:30pm	USD	S&P/CS Composite-20 HPI y/y	3.60%	3.50%
6:45pm	USD	FOMC Member Williams Speaks		
7:00pm	USD	FOMC Member Harker Speaks		
7:30pm	USD	CB Consumer Confidence	90	84.8
9:10pm	USD	FOMC Member Clarida Speaks		
10:30pm	USD	FOMC Member Quarles Speaks		
	USD	FOMC Member Williams Speaks		

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Disclosure of Interest Statement-

Analyst's ownership of the stocks mentioned in the Report	NIL
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