

## Energy

	Last Price	CMP	% Change
NYMEX WTI	40.22	39.84	-0.94
NYMEX NG	2.55	2.577	1.06
MCX Crude Oil	2934	2919	-0.51
MCX Natural Gas	186.5	188.9	1.29
Brent Oil	42.3	41.96	-0.80
Brent-WTI Spread	2.08	2.12	1.92

## Energy Related News

Oil prices were steady as renewed hopes for U.S. fiscal stimulus provided support but concerns over rising infections hampering fuel demand capped gains.

The Trump administration has proposed a new stimulus package to House Democrats worth over \$1.5 trillion.

OPEC also weighed on the market, with output having risen by 160,000 bpd in September from August as some Libyan installations restarted and Iran's exports grew.

In a Reuters survey, 40 analysts and economists now see global demand contracting by 8 million-9.8 million bpd this year versus 8 million-10 million bpd consensus last month.

BP Ltd has terminated four trading and operations staff responsible for Chinese crude oil sales as a result of an internal investigation into trades with Singapore's Hontop Energy

## Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	-2.000	1.400	-1.600	492.4
Distillate	-3.200	-0.800	-3.400	172.7
Gasoline	0.700	-1.600	-4.000	228.2
Natural Gas		85	66	3680
Oil Rigs data			-1	179

## Energy Outlook

Crude oil prices are trading lower for the day. We expect oil prices may trade negative on the increasing number of COVID-19 cases continue to raise alarm bells on energy demand and restarting of Libyan oil facilities will increase the demand supply gap pushing oil prices lower.

## Events For Today

Time	Cur	Events	Forecast	Previous
5:00pm	USD	Challenger Job Cuts y/y		116.50%
6:00pm	USD	Core PCE Price Index m/m	0.30%	0.30%
	USD	Personal Spending m/m	0.70%	1.90%
	USD	Unemployment Claims	850K	870K
	USD	Personal Income m/m	-2.00%	0.40%
7:15pm	USD	Final Manufacturing PMI	53.5	53.5
7:30pm	USD	ISM Manufacturing PMI	56	56
	USD	Construction Spending m/m	0.80%	0.10%
All Day	USD	Wards Total Vehicle Sales	15.5M	15.2M
8:00pm	USD	Natural Gas Storage	76B	66B
8:30pm	USD	FOMC Member Williams Speaks		
12:30am	USD	FOMC Member Bowman Speaks		

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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