

Energy

	Last Price	CMP	% Change
NYMEX WTI	41.45	41.42	-0.07
NYMEX NG	3.031	3.006	-0.82
MCX Crude Oil	3124	3090	-1.09
MCX Natural Gas	219.2	224.9	2.60
Brent Oil	43.8	43.76	-0.09
Brent-WTI Spread	2.35	2.34	-0.43

Energy Related News

Oil prices fell on Friday, pressured by fears about a slow recovery in the global economy and fuel demand due to rising COVID-19 infections

U.S. government data also added pressure, as crude inventories rose by 4.3 million barrels last week, compared with an expected fall of 913,000 barrels.

The International Energy Agency (IEA), however, said on Thursday that global oil demand is unlikely to get a significant boost from any roll-out of COVID-19 vaccines until well into 2021

OPEC) and its allies, may hesitate to implement a planned loosening of output curbs agreed in a deal earlier this year.

US natural gas futures eased on Thursday following a rise in oil prices this week that will likely result in more associated gas output in coming months

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	4.300	-2.000	-8.000	488.7
Distillate	-5.400	-1.500	-1.600	149.3
Gasoline	-2.300	1.000	1.500	225.4
Natural Gas		-3	-36	3919
Oil Rigs data			5	226

Energy Outlook

Crude oil prices are trading higher for the day. We expect oil prices may trade sideways to negative on fears over oil demand as a second wave of COVID-19 cases builds across the U.S. and Europe, threatening to reduce economic activity even further.

No Events For Today

Time	Cur	Events	Forecast	Previous
7:00pm	USD	Core PPI m/m	0.30%	0.40%
	USD	PPI m/m	0.20%	0.40%
8:00pm	GBP	CB Leading Index m/m		0.50%
8:30pm	USD	Prelim UoM Consumer Sentiment	82.1	81.8
	USD	Prelim UoM Inflation Expectations		2.60%
9:00pm	USD	Natural Gas Storage	-3B	-36B
	USD	Fed Chair Powell Speaks		

13th November 2020

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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