

Energy

	Last Price	CMP	% Change
NYMEX WTI	42.42	43.05	1.49
NYMEX NG	2.77	2.829	2.13
MCX Crude Oil	3129	3195	2.11
MCX Natural Gas	205.8	210.4	2.24
Brent Oil	45.07	45.78	1.58
Brent-WTI Spread	2.65	2.73	3.02

Energy Related News

Oil prices extended gains as traders eyed a recovery in crude demand thanks to successful coronavirus vaccine trials, although prices were contained by renewed lockdowns in several countries.

Yemen Houthi are claiming to have attacked on an Aramco distribution station in Jeddah. However no damage on any facilities were reported

Brent crude rises to near 3-month high of \$45.95 a barrel after fresh positive vaccine news from Oxford / AstraZeneca vaccine Phase 3 trial reveals vaccine is more than 70% effective.

OPEC+, which meets on Nov. 30 and Dec. 1, is looking at options to delay by at least three months from January the tapering of their 7.7mbpd cuts by around 2 million bpd.

U.S. energy firms cut the number of oil and natural gas rigs operating for the first time in 10 week

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil			0.800	488.7
Distillate			-5.200	149.3
Gasoline			2.600	225.4
Natural Gas			31	3958
Oil Rigs data			-5	231

Energy Outlook

Crude oil prices are trading higher for the day. We expect oil prices may trade positive on hopes of an imminent vaccine are supporting the expectation of a pick-up in global travel and stimulus expectations. If the OPEC+ agrees to maintain the production cuts for more six months, oil prices are likely to remain supportive at lower levels.

Events For Today

Time	Cur	Events	Forecast	Previous
8:15pm	USD	Flash Manufacturing PMI	52.5	53.4
	USD	Flash Services PMI	55.8	56.9

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