

## Energy

	Last Price	CMP	% Change
NYMEX WTI	44.91	45.2	0.65
NYMEX NG	2.891	2.864	-0.93
MCX Crude Oil	3333	3347	0.42
MCX Natural Gas	214.9	212.6	-1.07
Brent Oil	47.78	48.2	0.88
Brent-WTI Spread	2.87	3	4.53

## Energy Related News

Oil rose more than 4% to its highest levels since March as a third promising coronavirus vaccine raised hope for fuel demand recovery and U.S. President-elect Joe Biden began his transition to the White House.

The possibility of having a vaccine next year increases the odds that we're going to see demand return in the new year

AstraZeneca said that its COVID-19 vaccine was 70% effective in trials and could be up to 90% effective, giving the fight against the pandemic another potential vaccine after positive results from Pfizer-BioNTech and Moderna.

API said that U.S. crude stocks rose by 3.8 mb in the week to Nov. 20 to around 490mb, against analysts' expectations of build of 127,000 barrels.

Presidential transition in sight, vaccine boosters and expectations that OPEC+ will extend production cuts next week, while completely ignored the unexpected 3.8 million-barrel climb in API U.S. crude inventories

## 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 to trade positive on hopes of an imminent vaccine will lead jump in global travel and boost the global oil demand. If the OPEC+ agrees to maintain the production cuts for more six months, oil prices are likely to remain supportive at lower levels. During the evening session, we have a list of economic releases from US, and any positive data will lead to another upside in oil prices.

## Events For Today

Time	Cur	Events	Forecast	Previous
7:00pm	USD	Prelim GDP q/q	33.10%	33.10%
	USD	Unemployment Claims	733K	742K
	USD	Core Durable Goods Orders m/m	0.30%	0.90%
	USD	Durable Goods Orders m/m	1.00%	1.90%
	USD	Goods Trade Balance	-80.0B	-79.4B
	USD	Prelim GDP Price Index q/q	3.60%	3.60%
	USD	Prelim Wholesale Inventories m/m	0.40%	0.40%
7:30pm	EUR	Belgian NBB Business Climate	-11.8	-8.5
8:30pm	USD	Revised UoM Consumer Sentiment	76.9	77
	USD	Core PCE Price Index m/m	0.00%	0.20%
	USD	New Home Sales	972K	959K
	USD	Personal Income m/m	0.00%	0.90%
	USD	Personal Spending m/m	0.40%	1.40%
	USD	Revised UoM Inflation Expectations		2.80%
9:00pm	USD	Crude Oil Inventories	0.1M	0.8M
10:30pm	USD	Natural Gas Storage	33B	31B
12:30am	USD	FOMC Meeting Minutes		

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