

## Energy

	Last Price	CMP	% Change
NYMEX WTI	46.78	46.65	-0.28
NYMEX NG	2.553	2.545	-0.31
MCX Crude Oil	3477	3441	-1.04
MCX Natural Gas	190.5	188.1	-1.26
Brent Oil	50.25	50.06	-0.38
Brent-WTI Spread	3.47	3.41	-1.73

## Energy Related News

Oil prices eased but were set for a sixth week of gains, as the rollout of novel coronavirus vaccination programmes fed hopes that demand for fuel would rebound next year.

A big jump in U.S. crude stockpiles last week, reminder that plenty of supply available, but ignored as bulls ran through the market this week.

Asian demand is strong have also encouraged the market with India's biggest refiner saying that all of its nine units were operating at 100% capacity for the first time since early this year.

U.K. PM Boris Johnson warned Britain should prepare to leave the European Union without a trade deal. The euro held most of Thursday's gain after the EU approved an historic stimulus package.

EU finally agreed on its \$2.2 trillion budget and stimulus package, which adds to the reflationary forces into 2021, but a no-deal Brexit could challenge bullish market narrative in the near term

## Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	15.200	-0.900	-0.670	503.2
Distillate	5.200	1.000	3.200	151.1
Gasoline	4.200	2.000	3.500	237.9
Natural Gas	-91	-85	-1	3848
Oil Rigs data			5	246

## Energy Outlook

Crude oil prices are trading down for the day. We expect oil prices to trade sideways to negative as investor caution over whether fresh economic stimulus will come before year-end. Markets are winding up the week with risk-off trades as prospects for a stimulus deal in Washington fade and coronavirus cases spike.

## Events For Today

Time	Cur	Events	Forecast	Previous
7:00pm	USD	Core PPI m/m	0.20%	0.10%
	USD	PPI m/m	0.10%	0.30%
8:30pm	USD	Prelim UoM Consumer Sentiment	76.1	76.9
	USD	Prelim UoM Inflation Expectations		2.80%

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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