

## Energy

	Last Price	CMP	% Change
NYMEX WTI	50.83	51.16	0.65
NYMEX NG	2.729	2.661	-2.49
MCX Crude Oil	3738	3752	0.37
MCX Natural Gas	201.1	195.5	-2.78
Brent Oil	54.38	54.82	0.81
Brent-WTI Spread	3.55	3.66	3.10

## Energy Related News

Oil prices gained for a third day as a Democratic sweep in the U.S. stoked optimism around the prospect of more fiscal stimulus under the incoming Joe Biden administration.

Democrats are poised to take control of the Senate, House and presidency, setting the stage for additional virus aid that could boost ailing fuel demand.

Saudi Arabia's decision to unilaterally cut production by 1 million barrels a day in February and March set off a sharp rally along the oil futures curve

Crudeoil closer dated contracts above \$2 a barrel and near its strongest level since October 2018 on a settlement basis.

EIA reported that domestic supplies of natural gas declined by 130 billion cubic feet for the week ended Jan. 1.

## Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	-8.000	-2.800	-6.100	485.5
Distillate	6.400	1.100	3.100	158.4
Gasoline	4.500	-1.000	-1.200	241.1
Natural Gas	-130	-142	-114	3330
Oil Rigs data			5	263

## Energy Outlook

Crude oil prices are trading higher for the day. We expect oil prices to trade positive after the surprise move by Saudi Arabia to agree to voluntarily cut the oil production and its readiness to take the larger share of production cuts of 1 mbpd for the next two months.

## Events For Today

Time	Cur	Events	Forecast	Previous
7:00pm	USD	Average Hourly Earnings m/m	0.20%	0.30%
	USD	Non-Farm Employment Change	69K	245K
	USD	Unemployment Rate	6.80%	6.70%

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