

Energy

	Last Price	CMP	% Change
NYMEX WTI	52.42	52.62	0.38
NYMEX NG	2.639	2.58	-2.24
MCX Crude Oil	3813	3845	0.84
MCX Natural Gas	191.6	193.5	0.99
Brent Oil	54.75	55.42	1.22
Brent-WTI Spread	2.33	2.8	20.17

Energy Related News

Oil prices climbed on Tuesday as optimism that government stimulus will eventually lift global economic growth

There was no settlement on Monday as U.S. markets were closed for a public holiday. Front-month February WTI futures expire on Wednesday.

Investors are upbeat about demand in China, the world's top crude oil importer, after data released on Monday showed its refinery output rose 3% to a new record in 2020.

On Wednesday, U.S. President-elect Biden's inauguration speech will likely give details on the country's \$1.9 trillion aid package.

The International Energy Agency cut its outlook for oil demand in 2021, but pointed to a recovery in demand in the second half of the year to an annual average of 96.6 million barrels per day.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil			-3.200	482.2
Distillate			4.800	163.2
Gasoline			4.400	245.5
Natural Gas			-134	3196
Oil Rigs data			5	263

Energy Outlook

Crude oil prices are trading lower for the day. We expect oil prices to trade sideways to positive as investors awaited remarks from US President-elect Joe Biden's nominee for Treasury secretary, Janet Yellen. IEA says the global oil market to recover in the second half of the 2021.

No Events For Today

19th January 2021

Narnolia Financial Advisors Ltd | Market Strategy Desk

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NIL

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