

Energy

| | Last Price | CMP | % Change |
|------------------|------------|-------|----------|
| NYMEX WTI | 53.31 | 53.01 | -0.56 |
| NYMEX NG | 2.539 | 2.481 | -2.28 |
| MCX Crude Oil | 3910 | 3880 | -0.77 |
| MCX Natural Gas | 181 | 181.3 | 0.17 |
| Brent Oil | 56.08 | 55.76 | -0.57 |
| Brent-WTI Spread | 2.77 | 2.75 | -0.72 |

Energy Related News

Oil prices slipped on Thursday after industry data showed a surprise build in U.S. crude inventories

U.S. crude oil inventories rose 2.6 million barrels in the week to Jan. 15, according to data from the American Petroleum Institute, an industry group

U.S. crude stocks have been falling for last five weeks and this has been one of the key factors in keeping price at elevated levels. If EIA also confirms an increase in crude stocks, we may see some more correction in price

Biden administration has committed to curb carbon emissions and among his first actions as president.

Biden announced America's return to the Paris climate accord. The administration is also committed to ending new oil and gas leasing on federal lands

Inventory Data

| | Actual | Expected | Previous Week | Total |
|---------------|--------|----------|---------------|-------|
| Crude oil | | -1.200 | -3.200 | 482.2 |
| Distillate | | 1.500 | 4.800 | 163.2 |
| Gasoline | | 2.500 | 4.400 | 245.5 |
| Natural Gas | | -162 | -134 | 3196 |
| Oil Rigs data | | | 5 | 263 |

Energy Outlook

Crude oil prices are trading higher for the day. We expect oil prices to trade sideways to negative after higher than expected API crude oil inventory release. Also on lower demand estimates from China as lockdowns spread ahead of the Lunar New Year travel.

Events For Today

| Time | Cur | Events | Forecast | Previous |
|--------|-----|--------------------------------|----------|----------|
| 6:15pm | EUR | Monetary Policy Statement | | |
| | EUR | Main Refinancing Rate | 0.00% | 0.00% |
| 7:00pm | EUR | ECB Press Conference | | |
| | USD | Philly Fed Manufacturing Index | 12.2 | 11.1 |
| | USD | Unemployment Claims | 832K | 965K |
| | USD | Building Permits | 1.60M | 1.64M |
| | USD | Housing Starts | 1.56M | 1.55M |
| 8:30pm | EUR | Consumer Confidence | -15 | -14 |

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|-----------------------------------------------------------|-----|
| Analyst's ownership of the stocks mentioned in the Report | NIL |
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A graph of daily closing prices of securities is available at www.nseindia.com, www.bseindia.com.

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