

Energy Table

Contract	Sett	Chg	High	Low	ATR(14)	SMA (100)	SMA (200)	
Nymex Crude Oil	NOV 20	37.56	-0.05	37.97	37.12	1.48	38.29	42.60
Natural Gas	NOV 20	2.740	-0.008	2.833	2.716	0.106	2.526	2.431
RB Gasoline	NOV 20	109.22	1.04	110.22	107.79	4.12	106.18	117.19
Heating Oil	NOV 20	110.95	0.24	111.51	109.32	3.98	119.72	139.98
Brent Fin Last Day	DEC 20	40.29	-0.14	40.72	39.91	1.35	41.32	46.27
US Dollar Index		93.07	-0.261	93.328	92.873	0.557	96.07702	97.27563

Source: Bloomberg

Bloomberg Survey on U.S. Total Change in Inventories

Date	Crude Oil		Gasoline		Crude Oil	
	Actual	Survey	Actual	Survey	Production	Inventory
9/4/2020	2033	-3000	-2954	-2600	10000	500434
8/28/2020	-9362	-2000	-4320	-3050	9700	498401
8/21/2020	-4689	-2587	-4583	-1750	10800	507763
8/14/2020	-1632	-2850	-3322	-1000	10700	512452
8/7/2020	-4512	-2200	-722	-400	10700	514084
7/31/2020	-7373	-3500	419	500	11000	518596
7/24/2020	-10611	450	654	-2000	11100	525969
7/17/2020	4892	-2200	1802	1500	11100	536580
7/10/2020	-7493	250	-3147	-1300	11000	531688
7/3/2020	5654	-3250	-4839	550	11000	539181
6/26/2020	-7195	-500	1199	-1500	11000	533527
6/19/2020	1442	1140	-1673	-1759	11000	540722

Source: Bloomberg

Data Ahead :

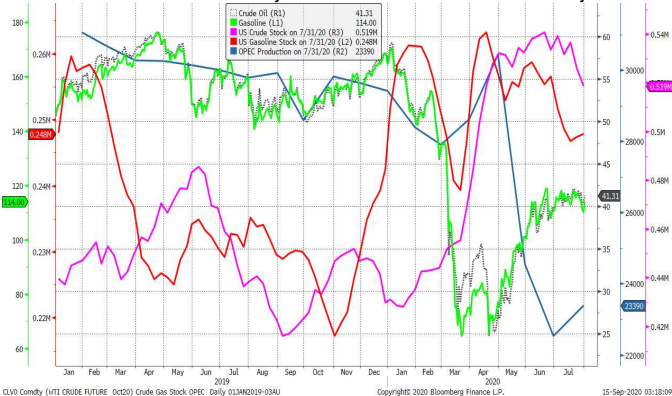
Economic Event	Period	Avg Survey	Actual	Prior	
09/16/2020 22:30	DOE U.S. Crude Oil Inventories	11-Sep	2148k	--	2033k
09/16/2020 22:30	DOE Cushing OK Crude Inventory	11-Sep	--	--	1838k
09/16/2020 22:30	DOE U.S. Gasoline Inventories	11-Sep	-1000k	--	-2954k
09/16/2020 22:30	DOE U.S. Distillate Inventory	11-Sep	-500k	--	-1675k
09/16/2020 22:30	DOE U.S. Refinery Utilization	11-Sep	1.00%	--	-4.90%
09/16/2020 22:30	DOE Crude Oil Implied Demand	11-Sep	--	--	15133
09/16/2020 22:30	DOE Gasoline Implied Demand	11-Sep	--	--	9099
09/16/2020 22:30	DOE Distillate Implied Demand	11-Sep	--	--	4797.3
09/17/2020 22:30	EIA Working Natural Gas Implied Flow	11-Sep	76	--	70
09/17/2020 22:30	EIA Natural Gas Storage Change	11-Sep	76	--	70
09/19/2020 01:00	Baker Hughes U.S. Rig Count	18-Sep	--	--	254
09/19/2020 01:00	Baker Hughes U.S. Rotary Oil Rigs	18-Sep	--	--	180
09/19/2020 01:00	Baker Hughes U.S. Rotary Gas Rigs	18-Sep	--	--	71

U.S. Oil Rig Count vs Nymex Crude Oil & Gasoline Price



CLV Comdty (NYMEX CRUDE FUTURE (Oct20)) Crude Gas Rig Count: Daily 013AN2019-03AUG Copyright 2020 Bloomberg Finance L.P. 15-Sep-2020 03:17:49

Total OPEC Crude Oil Production vs Nymex Crude Oil & Gasoline Price & Inventory



CLV Comdty (NYMEX CRUDE FUTURE (Oct20)) Crude Gas Stock OPEC Daily 013AN2019-03AUG Copyright 2020 Bloomberg Finance L.P. 15-Sep-2020 03:18:09

Source: Bloomberg

Summary :

Oil prices slipped slightly on Monday amid concerns about a stalled global economic recovery and with Libya poised to resume production, and failed to get support from an impending storm which has disrupted U.S. output.

Brent crude settled down 22 cents, or 0.6%, at \$39.61 a barrel while U.S. West Texas Intermediate (WTI) crude futures were down 7 cents, or 0.2%, at \$37.26 a barrel.

Both contracts ended last week lower, falling for a second week in a row.

Hurricane Sally gained in strength in the Gulf of Mexico, west of Florida on Sunday and was poised to become a category 2 hurricane.

The storm forced energy firms to shut 21.4%, or 395,790 barrels per day (bpd), of offshore crude oil production in the northern Gulf of Mexico, the U.S. government said on Monday.

The storm is disrupting oil production for the second time in less than a month after Hurricane Laura swept through the region.

Typically oil prices rise when production is shut down, but with the coronavirus pandemic getting worse, demand concerns are to the fore, while global supplies continue to rise.

The path towards global fuel demand recovery is likely to be rocky, several senior industry executives said.

The Organization of the Petroleum Exporting Countries said on Monday that world oil demand would tumble by 9.46 million barrels per day (bpd) this year, a sharper decline than it predicted in a report a month ago.

In Libya, commander Khalifa Haftar committed to ending a months-long blockade of oil facilities, a move that would add more supplies to the market.

OPEC and its allies, a grouping known as OPEC+, meets on Sept. 17 to discuss compliance with deep cuts in production, although analysts do not expect further reductions to be made.

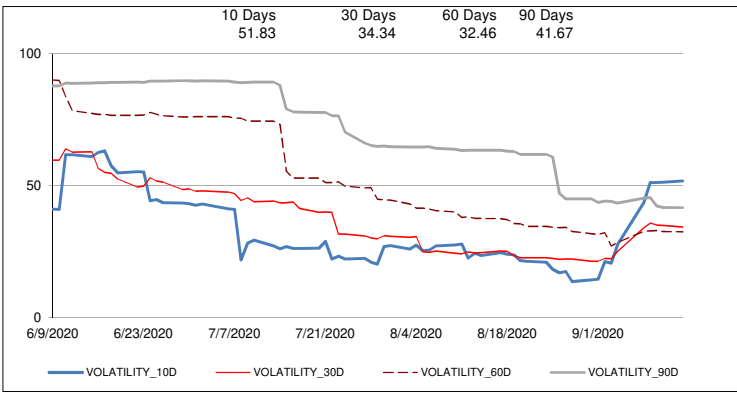
(Source: Reuters & Bloomberg)

Technical Analysis

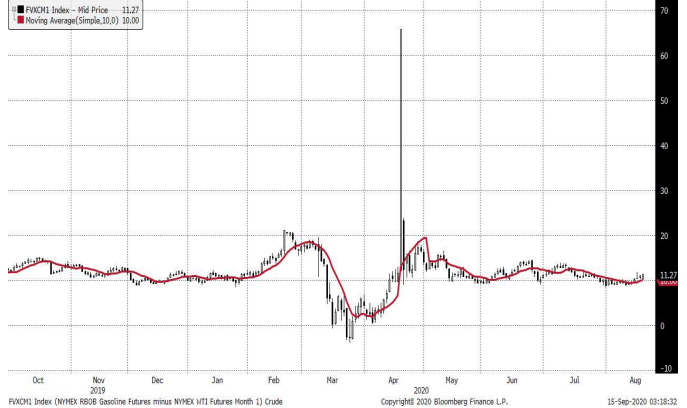
Crude Oil:

Crude Oil futures settled in a relatively flat manner as the prices are currently undergoing a minor consolidation trading range between the range of 38.50 and 36.60. The current RSI is slightly above the 30 points undersold threshold and has been flat for few trading sessions, depicting the current weakening bearish momentum. With a neutral view, the commodity is expected to trade in a range bound today.

Nymex Crude Oil Historical Volatility



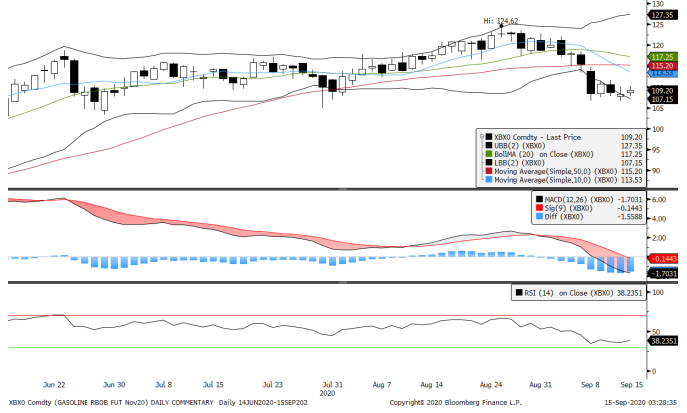
Normalized RBOB Gasoline minus Nymex Crude Oil Price



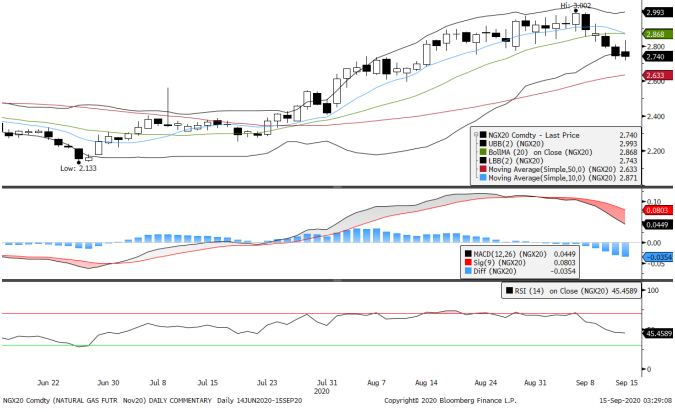
Nymex Crude Daily Chart



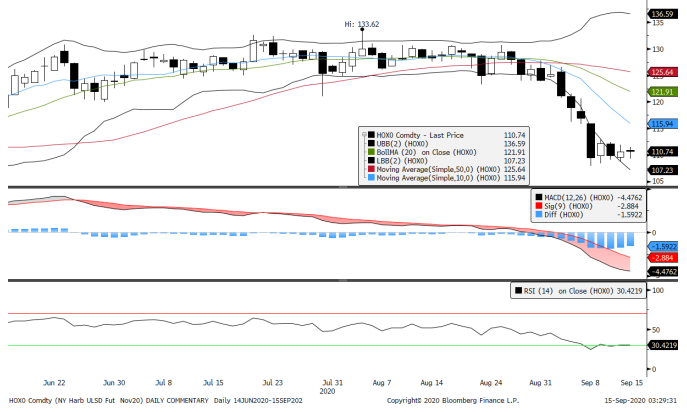
Nymex RBOB Gasoline Daily Chart



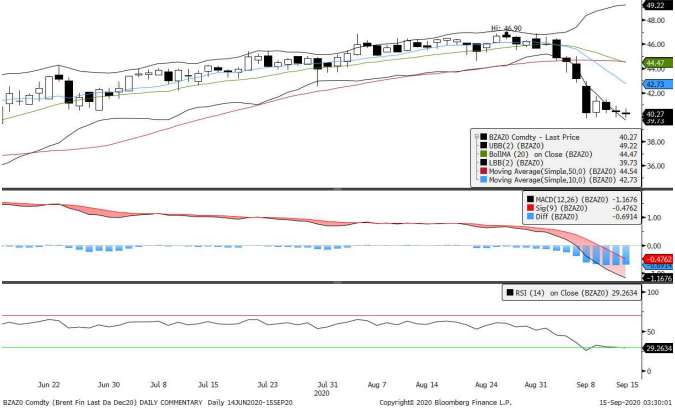
Nymex Natural Gas Daily Chart



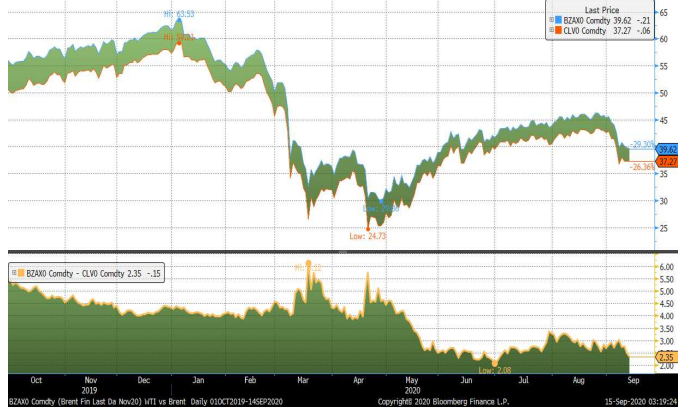
Nymex Heating Oil Daily Chart



Nymex Brent Last Day Daily Chart



WTI-Brent Spread



Source: Bloomberg

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