

Energy

	Last Price	CMP	% Change
NYMEX WTI	56.79	57.31	0.92
NYMEX NG	2.772	2.776	0.14
MCX Crude Oil	3967	3994	0.68
MCX Natural Gas	194.6	193.9	-0.36
Brent Oil	66.58	67.25	1.01
Brent-WTI Spread	9.79	9.94	1.53

Energy Related News

Oil prices were lifted by healthy demand and output cuts led by producer group OPEC.

The United States will drive global oil supply growth over the next five years, adding another 4 million barrels per day (bpd) to the country's already booming output, the International Energy Agency said on Monday.

Chinese Vice Premier Liu He held a telephone call with U.S. Treasury Secretary Steven Mnuchin and U.S. Trade Representative Robert Lighthizer and set the next steps in "working arrangements"

A Saudi official said the world's top crude exporter plans to pump well below 10 million barrels a day in April, stretching deeper-than-agreed cuts into a second month.

U.S. crude stockpiles probably gained 3 mb last week, according to survey.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil		3.000	7.069	452.934
Distillate		-2.000	-2.393	135.986
Gasoline		-3.000	-4.227	250.714
Natural Gas		-210	-149B	1390
Oil Rigs data			-10	843

Energy Outlook

Crude oil prices are trading higher for the day. We expect prices to remain positive as tightening supply to create more demand for oil in the market. One can maintain buy on dips strategy in Crude oil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
6:00pm	USD	CPI m/m	0.20%	0.00%
	USD	Core CPI m/m	0.20%	0.20%
7.15pm	USD	FOMC Member Brainard Speaks	0.60%	-0.10%

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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