

Energy

	Last Price	CMP	% Change
NYMEX WTI	58.82	58.56	-0.44
NYMEX NG	2.79	2.788	-0.07
MCX Crude Oil	4038	3996	-1.04
MCX Natural Gas	194.1	191.7	-1.24
Brent Oil	67.16	66.97	-0.28
Brent-WTI Spread	8.34	8.41	0.84

Energy Related News

Oil prices were mixed on Monday, weighed by concerns that an economic downturn may dent fuel consumption, but supported by supply cuts led by OPEC and U.S. sanctions against Iran and Venezuela.

U.S. working oil rigs fell by one to 833 last week, according to data from Baker Hughes.

OPEC is considering scrapping the extraordinary meeting in April because it would be too soon to make a decision on extending oil-supply cuts.

Libya's biggest oil field is expected to increase production to 320,000 barrels a day within 10 days if repairs on some wells are completed.

The International Energy Agency (IEA) said on Friday it expected oil markets to be in a modest deficit from the second quarter of 2019.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil			-3.862	452.934
Distillate			0.383	135.986
Gasoline			-4.624	250.714
Natural Gas			-204B	1186
Oil Rigs data			-1	833

Energy Outlook

Crude oil prices are trading down for the day. We expect prices to remain sideways to down on account demand fears and ahead of Fed economic projections. However, the downside in prices may be limited as OPEC remains committed to its oil supply cuts. One can maintain sell on rise strategy in Crude oil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
7:30pm	USD	NAHB Housing Market Index	63	62

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NIL

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