

**Energy**

	Last Price	CMP	% Change
NYMEX WTI	59.38	59.8	0.71
NYMEX NG	2.85	2.894	1.54
MCX Crude Oil	4058	4080	0.54
MCX Natural Gas	195.9	199.6	1.89
Brent Oil	67.54	68.06	0.77
Brent-WTI Spread	8.16	8.26	1.23

**Energy Related News**

Oil prices near 2019 highs on Tuesday, supported by supply cuts led by producer club OPEC.

Brent forward curve has gone into backwardation since the start of the year, with May Brent prices currently around \$1.20 per barrel more expensive than December delivery Brent.

Venezuela has suspended its oil exports to India and views Russia and China as its main export destinations, the Azeri energy ministry said on Tuesday, citing Venezuela's oil minister.

Libya's NOC Chairman Sanalla says oil output has risen to 1.2mm bopd, Sharara oil field (capacity 300K bopd) is currently pumping 260K bopd.

Hedge fund managers have become more cautious about buying oil since the end of February as doubts about the global economy resurface.

**Inventory Data**

	Actual	Expected	Previous Week	Total
Crude oil		2.000	-3.862	452.934
Distillate		-1.200	0.383	135.986
Gasoline		-2.500	-4.624	250.714
Natural Gas			-204B	1186
Oil Rigs data			-1	833

**Energy Outlook**

Crude oil prices are trading up for the day. We expect prices to remain positive on weaker dollar ahead of Fed economic projections. One can maintain buy on dips strategy in Crude oil for the day.

**Events For Today**

Time	Cur	Events	Forecast	Previous
7:30pm	USD	Factory Orders m/m	0.30%	0.10%

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