

## Energy

	Last Price	CMP	% Change
NYMEX WTI	59.41	59.02	-0.66
NYMEX NG	2.719	2.748	1.07
MCX Crude Oil	4119	4097	-0.53
MCX Natural Gas	188.6	191.3	1.43
Brent Oil	67.24	66.77	-0.70
Brent-WTI Spread	7.83	7.75	-1.02

## Energy Related News

Oil prices fell on Thursday, extending losses into a second straight session, after widely watched data showed a surprising increase in U.S. stocks.

U.S. crude inventories rose last week by 2.8 million barrels, compared with analysts' expectations for a decrease of 1.2 million barrels, the U.S. Energy Information Administration said.

Russia, OPEC's biggest non-member ally, averaged 11.3 million barrels per day so far in March, a source said, compared with 11.34 million barrels a day the previous month.

Russia, the world's second-biggest crude producer, is on track to reach its pledged output cut of 228,000 barrels a day by the end of March, Energy Minister Alexander Novak said.

## Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	2.800	-2.700	-9.589	442.3
Distillate	-2.100	-0.500	-4.127	130.2
Gasoline	-2.900	-3.000	-4.587	238.6
Natural Gas		-50	-47	1139
Oil Rigs data			-9	824

## Energy Outlook

Crude oil prices are trading down for the day. We expect prices to trade rangebound on supply concerns as sanction on Iran and Venezuela will further tighten the oil supply while fears of demand destruction remain a worry. One can maintain sell on rise strategy in Crude oil with a strict stoploss for the day.

## Events For Today

Time	Cur	Events	Forecast	Previous
4:45pm	USD	FOMC Member Quarles Speaks	2.40%	2.60%
6:00pm	USD	Final GDP q/q	-57.5B	-59.8B
	USD	Unemployment Claims	220K	221K
7:00pm	USD	FOMC Member Clarida Speaks		
7:30pm	USD	FOMC Member Bowman Speaks		
	USD	Pending Home Sales m/m	0.50%	4.60%
8:00pm	USD	Natural Gas Storage		-47B

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Narnolia Financial Advisors Ltd | Market Strategy Desk

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