

**Energy**

|                  | Last Price | CMP   | % Change |
|------------------|------------|-------|----------|
| NYMEX WTI        | 59.3       | 59.74 | 0.74     |
| NYMEX NG         | 2.716      | 2.696 | -0.74    |
| MCX Crude Oil    | 4111       | 4149  | 0.92     |
| MCX Natural Gas  | 189.6      | 188   | -0.84    |
| Brent Oil        | 67.1       | 67.45 | 0.52     |
| Brent-WTI Spread | 7.8        | 7.71  | -1.15    |

**Energy Related News**

Oil prices rose pushed up by ongoing supply cuts led by producer club OPEC and U.S. sanctions against Iran and Venezuela, putting the crude markets on pace to post their biggest first quarter gain since 2009.

Saudi Arabia favours cuts for the full year while Russia is seen to be less keen to keep holding back beyond September.

Russian Energy Minister Alexander Novak said on Friday he planned to discuss with his Venezuelan counterpart ways to increase oil exports from Venezuela.

U.S. President Donald Trump tweeted on Thursday that OPEC should boost production to lower prices.

Japanese refineries have put a halt on imports of Iranian oil after buying 15.3 million barrels between January and March ahead of the expiration of a temporary waiver on U.S. sanctions,

**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   | -36    | -50      | -47           | 1103  |
| 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 buy on dips strategy in Crude oil for the day.

**Events For Today**

| Time   | Cur | Events                             | Forecast | Previous |
|--------|-----|------------------------------------|----------|----------|
| 7:15pm | USD | Chicago PMI                        | 61.8     | 64.7     |
| 7:30pm | USD | Revised UoM Consumer Sentiment     | 97.8     | 97.8     |
|        | USD | New Home Sales                     | 625K     | 607K     |
|        | USD | Revised UoM Inflation Expectations |          | 2.40%    |
| 9:30pm | USD | FOMC Member Quarles Speaks         |          |          |

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Correspondence Office Address: Arch Waterfront, 5<sup>th</sup> Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; [www.narnolia.com](http://www.narnolia.com).

Registered Office Address: Marble Arch, Office 201, 2<sup>nd</sup> Floor, 236B, AIC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; [www.narnolia.com](http://www.narnolia.com)

Compliance Officer: Manish Kr Agarwal, Email Id: [mkagarwal@narnolia.com](mailto:mkagarwal@narnolia.com), Contact No.:033-40541700.

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