

Energy

	Last Price	CMP	% Change
NYMEX WTI	60.14	60.59	0.75
NYMEX NG	2.672	2.683	0.41
MCX Crude Oil	4185	4208	0.55
MCX Natural Gas	186.7	187.1	0.21
Brent Oil	67.58	68.43	1.26
Brent-WTI Spread	7.44	7.84	5.38

Energy Related News

Oil prices rose push higher as concerns about supplies outweigh fears of a slowing global economy.

U.S. crude oil production edged lower in January to 11.87 million barrels per day, from a revised record 11.96 million bpd in December.

Production in Texas fell by 64,000 bpd in the month and in North Dakota output rose by 9,000 bpd. Meanwhile, production in the federal waters of the Gulf of Mexico was largely unchanged.

U.S. energy firms last week reduced the number of oil rigs by 8 last week to the lowest level in nearly a year, cutting the most rigs in a quarter in three years.

Iranian crude oil shipments have averaged only just over 1 million barrels per day in March, down from 1.3 million bpd in February

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil			2.800	442.3
Distillate			-2.100	130.2
Gasoline			-2.900	238.6
Natural Gas			-36	1103
Oil Rigs data			-8	816

Energy Outlook

Crude oil prices are trading higher for the day. We expect prices to trade rangebound on supply concerns as sanction on Iran and Venezuela will further tighten the oil supply and as US slowly slowing its oil production on monthly basis. One can maintain buy on dips strategy in Crude oil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
6:00pm	USD	Core Retail Sales m/m	0.40%	0.90%
	USD	Retail Sales m/m	0.30%	0.20%
7:15pm	USD	Final Manufacturing PMI	52.5	52.5
7:30pm	USD	ISM Manufacturing PMI		54.2

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NIL

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