

Energy

	Last Price	CMP	% Change
NYMEX WTI	61.59	62.16	0.93
NYMEX NG	2.704	2.7	-0.15
MCX Crude Oil	4280	4310	0.70
MCX Natural Gas	188.9	187.9	-0.53
Brent Oil	69.01	69.4	0.57
Brent-WTI Spread	7.42	7.24	-2.43

Energy Related News

Oil prices rose to fresh 2019 highs, supported by firm Chinese economic data that eased demand concerns, the possibility of more sanctions on Iran and further Venezuelan supply disruptions.

Trump official suggested that the U.S. may not extend waivers from sanctions on Iranian oil exports to a group of eight importers that expire next month.

Venezuela's Jose crude export terminal has halted operations due to a lack of electricity supply, two sources with knowledge of the situation said, after restarting on Friday following a prolonged blackout.

Production cuts from the OPEC helped push the group's supply to a four-year low at 30.385 mbpd in March.

Saudi Arabia output fell to 9.82 mbpd in March over the last month.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil		-0.900	2.800	442.3
Distillate		-0.550	-2.100	130.2
Gasoline		-2.000	-2.900	238.6
Natural Gas		3	-36	1103
Oil Rigs data			-8	816

Energy Outlook

Crude oil prices are trading higher for the day. We expect prices to trade positive after the continuous output cuts from OPEC further tightening supply and pending sanctions on Iran and Venezuela is threatening factor. 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 Durable Goods Orders m/m	0.30%	-0.20%
	USD	Durable Goods Orders m/m	-1.10%	0.30%
All Day	USD	Total Vehicle Sales	16.7M	16.6M

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