

Energy

	Last Price	CMP	% Change
NYMEX WTI	62.58	62.66	0.13
NYMEX NG	2.689	2.682	-0.26
MCX Crude Oil	4321	4320	-0.02
MCX Natural Gas	185.7	185.5	-0.11
Brent Oil	69.37	69.71	0.49
Brent-WTI Spread	6.79	7.05	3.83

Energy Related News

Oil prices rose on optimism over the global economy and as OPEC's curbs offset signs of rising U.S. stockpiles.

American Petroleum Institute report that was said to show a 3 million-barrel increase in U.S. crude inventories.

The global benchmark crude's premium over West Texas Intermediate widened to \$6.90 a barrel for the same month.

Chinese Vice Premier Liu He will resume negotiations with his U.S. counterparts in Washington on Wednesday as both governments push for an agreement to end their trade dispute.

Russian output dropped in March to 190,000 barrels a day below October levels, falling short of the 228,000 cut pledged under the OPEC+ deal.

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 sideways to down after the surprise increase in API inventory. During the evening session, if the crudeoil inventory confirms the increase in stockpiles we may see profit taking in crude oil prices.

Events For Today

Time	Cur	Events	Forecast	Previous
5:45pm	USD	ADP Non-Farm Employment Change	184K	183K
7:15pm	USD	Final Services PMI	54.8	54.8
7:30pm	USD	ISM Non-Manufacturing PMI		59.7
8:00pm	USD	Crude Oil Inventories		2.8M

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