

Energy

	Last Price	CMP	% Change
NYMEX WTI	62.46	62.48	0.03
NYMEX NG	2.673	2.681	0.30
MCX Crude Oil	4281	4319	0.89
MCX Natural Gas	184.6	186.1	0.81
Brent Oil	69.31	69.33	0.03
Brent-WTI Spread	6.85	6.85	0.00

Energy Related News

Oil prices remained flat as U.S. crude oil stockpiles soared unexpectedly last week as imports climbed and production edged higher to a new record.

Crude inventories rose by 7.2 million barrels in the week to March 29, compared with analysts' expectations for a decrease of 425,000 barrels.

US crude production climbed 100,000 barrels per day (bpd) to a record 12.2 million bpd, after hovering around 12-12.1 million bpd since mid-February, according to the data.

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.

US likely to renew waivers to countries importing Iranian oil, including India.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	7.200	-0.900	2.800	449.5
Distillate	-2.000	-0.550	-2.100	128.2
Gasoline	-1.800	-2.000	-2.900	236.8
Natural Gas		3	-36	1103
Oil Rigs data			-8	816

Energy Outlook

Crude oil prices are trading flat for the day. We expect prices to trade positive as the supply continues to tighten ignoring the build up in crude oil inventories. And as inventory season is likely to close is another positive sign for oil prices. One can maintain buy on dips in Crude oil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
6:00pm	USD	Unemployment Claims	215K	211K
8:00pm	USD	Natural Gas Storage	3	-36

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