

Energy

	Last Price	CMP	% Change
NYMEX WTI	63.08	63.37	0.46
NYMEX NG	2.664	2.676	0.45
MCX Crude Oil	4362	4419	1.31
MCX Natural Gas	185.3	187.2	1.03
Brent Oil	70.34	70.69	0.50
Brent-WTI Spread	7.14	7.21	0.98

Energy Related News

Saudi Arabia has threatened the United States to stop using dollars for its oil trades in an attempt to discourage legislators from passing a bill dubbed NOPEC aimed at holding OPEC liable for cartel practices under U.S. law.

Venezuela, for its part, saw its production drop to a 16-year-low, at 740,000 bpd, due to the massive blackouts that crippled oil production and exports in March, the Platts survey found.

U.S. Hits Venezuela With New Sanctions And More Still On Table
 The sanctions not only target the 34 PDVSA vessels but also two firms that transport Venezuela crude oil to neighboring Cuba, Pence said, adding that this may not be the final thing added to the sanctions, as the US mulls even more sanctions, this time targeting the financial sector.

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	23	3	-36	1103
Oil Rigs data			-8	816

Energy Outlook

Crude oil prices are trading up for the day. We expect prices to trade rangebound as the supply continues to tighten and with inventory season is likely to come to an end is another positive sign for oil prices.

Events For Today

Time	Cur	Events	Forecast	Previous
1:00am	JPY	Consumer Confidence	4150.00%	4150.00%
2:00am	EUR	German Trade Balance	19.0B	18.5B
	JPY	Economy Watchers Sentiment	4760.00%	4750.00%
4:30am	EUR	Sentix Investor Confidence	-1.7	-2.2
8:15am	CAD	Housing Starts	193K	173K
8:30am	CAD	Building Permits m/m	0.02	-0.055
10:00am	USD	Factory Orders m/m	-0.50%	0.10%
7:01pm	GBP	BRC Retail Sales Monitor y/y		-0.10%

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NIL

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