

Energy

	Last Price	CMP	% Change
NYMEX WTI	64.61	63.89	-1.11
NYMEX NG	2.7	2.707	0.26
MCX Crude Oil	4474	4408	-1.48
MCX Natural Gas	187.1	187.2	0.05
Brent Oil	71.73	71.1	-0.88
Brent-WTI Spread	7.12	7.21	1.26

Energy Related News

Oil prices fell as an increase in U.S. crude inventories to the highest since late 2017 overshadowed OPEC's efforts to reduce production.

OPEC members' compliance with pledged production cuts jumped to 155 percent in March, compared to 104 percent in February.

OPEC's March production tumbled by 550k b/d from February to 30.13m b/d, hovering at a four-year low, IEA says in monthly report.

Libyan production rose 200k b/d to 1.1m b/d after El Sharara field returned to full capacity. But oil sector "looks vulnerable" as forces loyal to eastern warlord Khalifa Haftar march on Tripoli.

Oil supply growth from nations outside OPEC "decelerated sharply" to 2.4m b/d in 1Q, 740,000 b/d lower than in 4Q, IEA says in monthly report.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	7.100	2.500	7.200	456.5
Distillate	-0.100	-1.050	-2.000	128.1
Gasoline	-7.700	-2.150	-1.800	229.1
Natural Gas		36	23	1103
Oil Rigs data			15	831

Energy Outlook

Crude oil prices are trading down for the day. We expect prices to trade lower as the rise in inventories added to the global demand worries. One can maintain sell on rise in Crude oil for the day. During the evening session, we have US Natural gas inventories to be released, the higher than expected build in inventory will be bearish for gas prices.

Events For Today

Time	Cur	Events	Forecast	Previous
6:00pm	USD	PPI m/m	0.30%	0.10%
	USD	Core PPI m/m	0.20%	0.10%
	USD	Unemployment Claims		
7:00pm	USD	FOMC Member Clarida Speaks		
7:10pm	USD	FOMC Member Bullard Speaks		
8:00pm	USD	Natural Gas Storage	36B	23B

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Analyst's ownership of the stocks mentioned in the Report

NIL

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