

**Energy**

|                  | Last Price | CMP   | % Change |
|------------------|------------|-------|----------|
| NYMEX WTI        | 63.89      | 63.29 | -0.94    |
| NYMEX NG         | 2.654      | 2.632 | -0.83    |
| MCX Crude Oil    | 4451       | 4393  | -1.30    |
| MCX Natural Gas  | 184.7      | 183.3 | -0.76    |
| Brent Oil        | 71.55      | 70.94 | -0.85    |
| Brent-WTI Spread | 7.66       | 7.65  | -0.13    |

**Energy Related News**

Oil prices remains soft as a report showing increased U.S. oil-rig activity took some heat out of the rally.

U.S. production has continued to reach new highs, with the latest government data showing it's at a record 12.2 million barrels a day.

The U.S. and China are making progress in talks to end their nine-month trade and tariff war

An Iranian exchange has offered investors as much as 6 million barrels of oil so far this year. Only a single deal closed, for the minimum 35,000 barrels.

US rig count fell for the past four months as independent exploration and production companies cut spending on new drilling to focus on earnings growth instead of increased output.

**Inventory Data**

|               | Actual | Expected | Previous Week | Total |
|---------------|--------|----------|---------------|-------|
| Crude oil     |        |          | 7.100         | 456.5 |
| Distillate    |        |          | -0.100        | 128.1 |
| Gasoline      |        |          | -7.700        | 229.1 |
| Natural Gas   |        |          | 27            | 1130  |
| Oil Rigs data | 2      |          | 15            | 833   |

**Energy Outlook**

Crude oil prices are trading down for the day. We expect prices to remain to face selling pressure on rallies on increasing oil rigs and lack of demand. One can maintain sell on rise strategy in Crude oil for the day.

**Events For Today**

| Time   | Cur | Events                           | Forecast | Previous |
|--------|-----|----------------------------------|----------|----------|
| 6:00pm | USD | FOMC Member Evans Speaks         |          |          |
|        | USD | Empire State Manufacturing Index | 8.1      | 3.7      |

15th April 2019

Narnolia Financial Advisors Ltd | Market Strategy Desk

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