

**Energy**

	Last Price	CMP	% Change
NYMEX WTI	63.4	63.44	0.06
NYMEX NG	2.587	2.591	0.15
MCX Crude Oil	4403	4416	0.30
MCX Natural Gas	181.1	180.9	-0.11
Brent Oil	71.18	71.13	-0.07
Brent-WTI Spread	7.78	7.69	-1.16

**Energy Related News**

Oil prices edged down after a Russian minister said the nation and OPEC may boost crude output to fight for market share.

U.S. crude oil output from seven major shale formations is expected to rise by about 80,000 barrels per day (bpd) in May to a record 8.46 million bpd, EIA said.

U.S. crude stockpiles is expected to have risen by 1.9 million barrels last week, the fourth straight increase

Hedge funds raised net long position in petroleum complex by 59mb to 805 mb.

Russia and the producer group may decide to boost output to fight for market share with the United States, TASS news agency cited Finance Minister Anton Siluanov as saying.

**Inventory Data**

	Actual	Expected	Previous Week	Total
Crude oil		2.000	7.100	456.5
Distillate		-1.000	-0.100	128.1
Gasoline		-2.550	-7.700	229.1
Natural Gas		68	27	1130
Oil Rigs data			2	833

**Energy Outlook**

Crude oil prices are trading flat for the day. We expect prices to remain to face selling pressure on rallies on increasing oil rigs and ahead of expectation of higher crudeoil inventories to be released. One can maintain sell on rise strategy in Crude oil for the day.

**Events For Today**

Time	Cur	Events	Forecast	Previous
6:45pm	USD	Industrial Production m/m	0.20%	0.10%

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