

Energy

	Last Price	CMP	% Change
NYMEX WTI	64.07	65.36	2.01
NYMEX NG	2.535	2.554	0.75
MCX Crude Oil	4457	4573	2.60
MCX Natural Gas	173.6	174.9	0.75
Brent Oil	71.97	73.62	2.29
Brent-WTI Spread	7.9	8.26	4.56

Energy Related News

Oil prices rose to the highest level in almost six months as the U.S. government was said to eliminate sanction waivers that allowed buyers to import Iranian crude.

In the United States, energy firms last week reduced the number of oil rigs operating by two, to 825, Baker Hughes energy services firm said in its weekly report on Thursday.

Libya's Waha Oil Co. is said to cut production by 124,000 barrels a day in early May because of maintenance.

The premium of Brent for June widened to more than \$8 a barrel over the U.S. marker, the biggest since March.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil			-1.396	455.15
Distillate			-0.362	127.69
Gasoline			-1.174	227.95
Natural Gas			92	1222
Oil Rigs data			-2	825

Energy Outlook

Crude oil prices are trading higher for the day. We expect prices to remain positive on worries as the US plans to withdraw from the oil import waivers to the Iranian oil buyers. One can maintain buy on dips strategy in Crude oil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
7:30pm	USD	Existing Home Sales	5.31M	5.51M

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NIL

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