

Energy

	Last Price	CMP	% Change
NYMEX WTI	63.6	62.88	-1.13
NYMEX NG	2.612	2.607	-0.19
MCX Crude Oil	4422	4375	-1.06
MCX Natural Gas	183.2	181.8	-0.76
Brent Oil	72.18	71.52	-0.91
Brent-WTI Spread	8.58	8.64	0.70

Energy Related News

Oil prices dips as a massive surge in U.S. crude stockpiles allayed worries about supply disruptions around the world.

U.S. government data showed that crude inventories soared by 9.93 million barrels last week.

American crude stockpiles jumped to 471 million barrels last week, the highest since 2017, according to the Energy Information Administration. U.S. production rose to 12.3 million barrels a day.

OPEC's crude production was basically steady in April, rising by 25,000 barrels a day from March to 30.3 million, according to a Bloomberg survey of officials.

Russia pumped 11.233 million barrels a day, or 185,000 barrels lower than the October daily baseline, according to Bloomberg calculations.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil			9.900	470.6
Distillate			-1.300	125.7
Gasoline			0.900	226.7
Natural Gas		107	92	1314
Oil Rigs data			-20	805

Energy Outlook

Crude oil prices are trading lower for the day. We expect prices to trade negative after Russia pumped more crude than agreed under the pact. We expect selling on rise to continue in Crude oil for the day. During the evening session, Natural gas inventory data is to be released wherein a lower than expected build in inventory will show some upside in prices.

Events For Today

Time	Cur	Events	Forecast	Previous
6:00pm	USD	Unemployment Claims	220K	230K
7:30pm	USD	Factory Orders m/m	1.00%	-0.50%
8:00pm	USD	Natural Gas Storage	107	92

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