

Energy

	Last Price	CMP	% Change
NYMEX WTI	61.94	61.15	-1.28
NYMEX NG	2.565	2.562	-0.12
MCX Crude Oil	4307	4250	-1.32
MCX Natural Gas	178.6	178.7	0.06
Brent Oil	70.85	70.19	-0.93
Brent-WTI Spread	8.91	9.04	1.46

Energy Related News

Oil prices falls after Trump said he would sharply hike tariffs on Chinese goods this week, risking derailing months of trade talks.

U.S. crude production fell for a second month in a row in February to 11.7 million barrels per day as output dropped in the Gulf of Mexico and key onshore oil producing states including Oklahoma and North Dakota.

The number of rigs drilling for gas in the United States fell by 3 to 183 in the week to May 3, while oil-directed drilling rigs rose by 2 to 807, data from oil services firm Baker Hughes showed.

The speculator group cut its combined futures and options position in New York and London by 18,689 contracts to 308,130 during the week ending April 30.

The United States has told buyers of Iranian oil to stop purchases by May 1 or face sanctions

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			123	1462
Oil Rigs data			2	807

Energy Outlook

Crude oil prices are trading lower for the day. We expect prices to trade face selling pressure on rallies as the neagtive sentiments will hurt the global oil demand with the signs of supply expected to rise. One can maintain sell on rise strategy in Crude oil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
7:30pm	USD	FOMC Member Williams Speaks		

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