

Energy

	Last Price	CMP	% Change
NYMEX WTI	62.25	61.87	-0.61
NYMEX NG	2.522	2.518	-0.16
MCX Crude Oil	4346	4299	-1.08
MCX Natural Gas	176.1	175.5	-0.34
Brent Oil	71.24	70.59	-0.91
Brent-WTI Spread	8.99	8.72	-3.00

Energy Related News

Oil prices trading mixed, caught between U.S. sanctions on Iran, Venezuela and trade tensions.

The United States is tightening sanctions on Iranian oil exports and on Monday said it was boosting its military presence in the Middle East.

Iran has also threatened "reciprocal actions" against U.S. sanctions, which could mean restarting some of its nuclear programme.

The U.S. is sending an aircraft carrier strike group and bomber force to the oil-rich region amid rising tensions with Iran.

State-run producer Saudi Aramco to sell incremental supplies of crude oil for June loading, meeting Asian refiners' requests for additional cargoes.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil		2.500	9.900	470.6
Distillate		-0.500	-1.300	125.7
Gasoline		-1.000	0.900	226.7
Natural Gas		89	123	1462
Oil Rigs data			2	807

Energy Outlook

Crude oil prices are trading lower for the day. We expect prices to face selling pressure on rallies as the neagitive sentiments will hurt the global oil demand with the signs of supply expected to rise. Even the API inventory may provide selling pressure. However, geopolitical concerns may limit the downside. One can maintain sell on rise strategy in Crude oil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
9:05pm	USD	FOMC Member Quarles Speaks		

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NIL

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