

Energy

	Last Price	CMP	% Change
NYMEX WTI	62.92	63.24	0.51
NYMEX NG	2.624	2.678	2.06
MCX Crude Oil	4416	4388	-0.63
MCX Natural Gas	186.1	186.5	0.21
Brent Oil	72.21	72.61	0.55
Brent-WTI Spread	9.29	9.37	0.86

Energy Related News

Oil prices remained steady after Saudi Arabia and other OPEC+ members signaled intentions to keep supplies constrained for the rest of the year

Trump tweeted "If Iran wants to fight, that will be the official end of Iran."

Saudi energy minister Khalid Al-Falih urged members of the alliance meeting in Jeddah to "stay the course" on output cuts.

Falih said on Sunday there was consensus among the OPEC and allied oil producers to drive down crude inventories "gently" but market still fragile.

In the U.S working oil rigs fell by 3 to 802 last week, the lowest since March 2018

UAE Energy Minister Suhail al-Mazrouei told that producers were capable of filling any market gap and that relaxing supply cuts was not "the right decision."

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil			5.400	472
Distillate			0.100	125.7
Gasoline			-1.100	225
Natural Gas			106	1653
Oil Rigs data			-3	802

Energy Outlook

Crude oil prices are trading lower for the day. We expect prices to trade under pressure as the weekend's OPEC meeting failed to announce any decision keeping uncertainty in the market. Although Saudi, UAE says would supply the loss of Iranian oil if required. One can expect selling pressure in Crude oil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
10:35pm	USD	FOMC Member Clarida Speaks		
4:30am	USD	Fed Chair Powell Speaks		

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