

Energy

	Last Price	CMP	% Change
NYMEX WTI	61.68	61.65	-0.05
NYMEX NG	2.188	2.189	0.05
MCX Crude Oil	4401	4400	-0.02
MCX Natural Gas	157.9	157.2	-0.44
Brent Oil	66.67	66.78	0.16
Brent-WTI Spread	4.99	5.13	2.81

Energy Related News

Oil prices rises as fresh geopolitical tensions erupted in the Middle East and as U.S. crude stockpiles are forecast to extend declines.

Iran detained a ship carrying smuggled fuel near the Strait of Hormuz following U.S. air strikes on five Iran-backed militia bases in Iraq and Syria.

American crude stockpiles are forecast to fall for a third week, according to a Bloomberg survey before government data on Friday.

The seizure follows a rare direct strike by the U.S. on Iranian- backed militia, aimed at sending a warning to Tehran.

Nigerian crude and condensate exports are set to rise to 1.98 million barrels a day in February compared with 1.76 million barrels per day of the same 18 grades shipped in January.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil		-3.000	-1.800	446.8
Distillate			1.500	125.1
Gasoline			2.500	237.3
Natural Gas			-145	3616
Oil Rigs data			18	685

Energy Outlook

Crude oil prices are trading up for the day. We expect oil prices to trade positive ahead of forecast of drawdown in inventories and as geopolitical concerns continue to linger, while OPEC+ collaboration is going strong. One can follow buy on dips strategy in Crudeoil for the day.

Events For Today

Time	Cur	Events	Forecast	Previous
7:30pm	USD	HPI m/m	0.40%	0.60%
8:30pm	USD	CB Consumer Confidence	128	125.5

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NIL

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