

## Energy

	Last Price	CMP	% Change
NYMEX WTI	50.95	50.9	-0.10
NYMEX NG	1.862	1.859	-0.16
MCX Crude Oil	3630	3652	0.61
MCX Natural Gas	135.6	133.5	-1.55
Brent Oil	54.93	54.92	-0.02
Brent-WTI Spread	3.98	4.02	1.01

## Energy Related News

Oil prices pared losses on optimism that OPEC+ will deepen output cuts, even as crude's market structure signaled increasing over-supply amid a virus- driven hit to global demand.

Brent oil's contango has continued to steepen, an indication plentiful supply will persist.

Organization of Petroleum Exporting Countries and its allies on Thursday recommended an additional supply curb of 600,000 barrels a day until June

Russia will respond in days to an OPEC+ proposal to cut oil production, as the cartel confronts a price rout triggered by the collapse in petroleum demand from China.

A political standoff in Libya has reduced the African nation's output by about 1 million barrels a day this month.

## Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	3.400	2.900	3.500	435
Distillate	-1.500	-0.200	-1.300	143.2
Gasoline	-0.100	1.900	1.100	261.1
Natural Gas	-137	-123	-201	2820
Oil Rigs data			14	673

## Energy Outlook

Crude oil prices are trading higher for the day. We expect oil prices to trade rangebound as the oil demand risk increases while on the other side OPEC and Libya production cuts continue to support the market. If the OPEC fails to increase and extend its oil production cuts, crudeoil prices might face further selling pressure.

## Events For Today

Time	Cur	Events	Forecast	Previous
7:00pm	USD	Average Hourly Earnings m/m	0.30%	0.10%
	USD	Non-Farm Employment Change	160K	145K
	USD	Unemployment Rate	3.50%	3.50%
8:30pm	USD	Final Wholesale Inventories m/m	-0.10%	-0.10%

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