

Energy

	Last Price	CMP	% Change
NYMEX WTI	20.39	22.11	8.44
NYMEX NG	1.989	2.107	5.93
MCX Crude Oil	1555	1696	9.07
MCX Natural Gas	150.6	159.7	6.04
Brent Oil	27.2	28.84	6.03
Brent-WTI Spread	6.81	6.73	-1.17

Energy Related News

US crude oil futures rise on expectations that fuel demand will begin to pick up as some U.S. states and nations in Europe and Asia start to ease lockdown

As some U.S. states and several countries, including Italy, Spain, Portugal, India and Thailand, began allowing some people to go back to work and opened up construction sites, parks and libraries improving prospects for fuel demand

Global oil demand probably collapsed by as much as 30% in April, analysts have said, and the recovery is likely to be slow, especially with airlines expected to remain largely grounded for months to come

Saudi Arabia, Russia other major producers and companies slashing output, the market shrugged off a decision by the Texas energy regulator to cancel a vote on mandating a 20% output cut in the US biggest oil-producing state.

The number of active U.S. rigs drilling for oil fell for a seventh week in a row, according to data from Baker Hughes released Friday.

Crude Oil Inventories

	Actual	Expected	Previous Week	Total
Crude oil			9.000	527.6
Distillate			5.100	142
Gasoline			-3.700	259.6
Natural Gas			70	2210
Oil Rigs data			-60	378

Energy Outlook

Crude oil prices are trading lower for the day. We expect oil prices to trade positive on easing restriction in United States and nations in Europe and Asia. Oil prices are supported by recent announcements of voluntary production cuts by U.S. oil firms and OPEC+nations output cuts starting since May.

Events For Today

Time	Cur	Events	Forecast	Previous
6:00pm	USD	Trade Balance	-41.0B	-39.9B
7:15pm	USD	Final Services PMI	27	27
7:30pm	USD	ISM Non-Manufacturing PMI	37.5	52.5
	USD	IBD/TIPP Economic Optimism	35.2	47.8

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