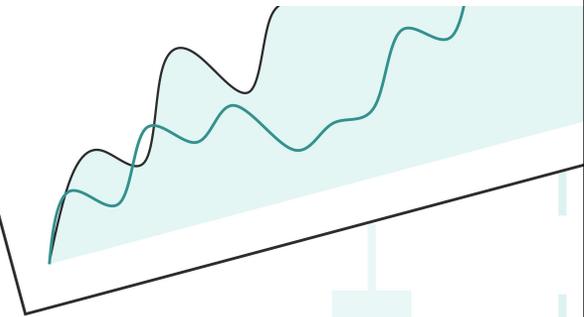
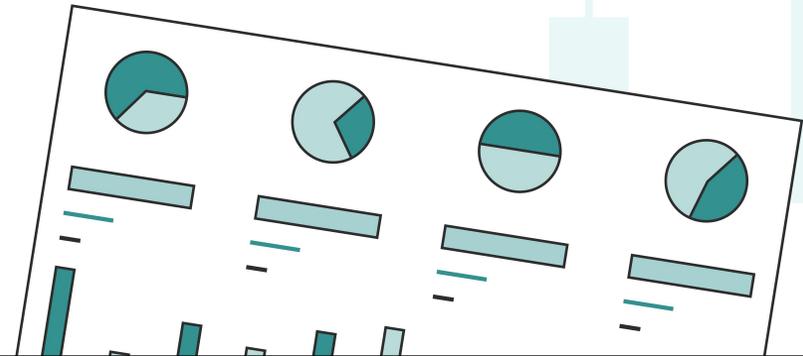
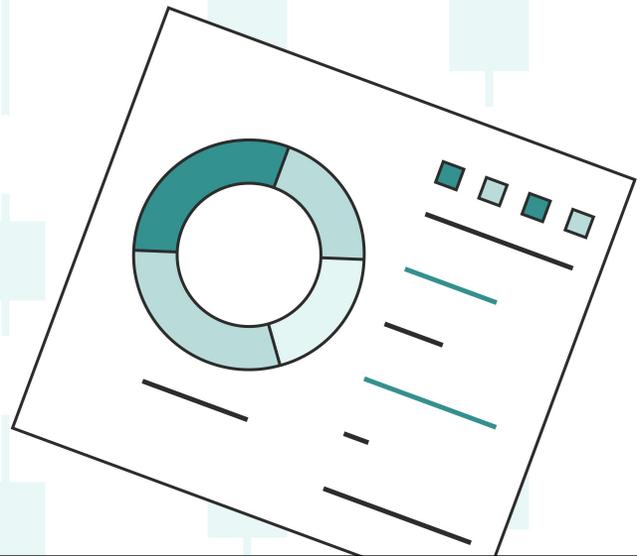
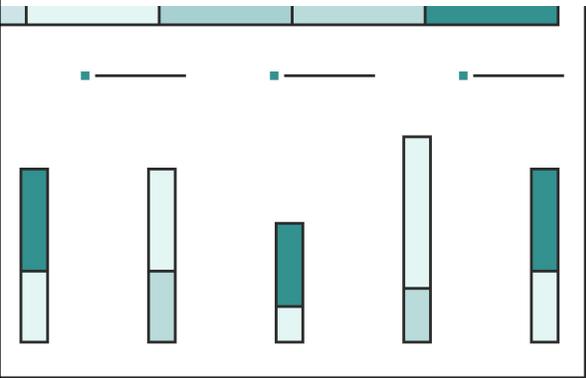


WTI CRUDE OIL -INDIA IMPACT



WTI Crude Oil multi-year Breakout – Why this Relevant to India..!

Overview

WTI jump over more than 35 % in the starting of the first week of the march the rally was triggered by "Operation Epic Fury" a Middle East conflict that nearly shut down the Strait of Hormuz, wiping out +95% of tanker traffic and removing 14 million barrels/day from global seaborne supply. WTI Crude Oil has completed a multi-year a breakout on the weekly chart.

Why this Relevant to India..!

India is the world's 3rd largest oil importer and consumer, meeting roughly 85–88% of its crude oil needs through imports.

- India's monthly oil import bill could jump.
- INR under pressure
- RBI rate cut cycle India was expecting in 2026 could get delayed or paused if CPI re-accelerates via fuel/transport costs
- Nifty sectoral impact is non-uniform – OMCs (HPCL, BPCL, IOC) get squeezed on marketing margins unless retail prices are hiked, which then hits consumption sentiment

Sectors Most Exposed (Pressure due to High Oil)

- OMCs – HPCL, BPCL, IOC (under-recovery risk if govt caps retail prices)
- Aviation – IndiGo, Air India (ATF is 35–40% of operating cost)
- Paints – Asian Paints, Berger (crude-linked raw materials)
- Tyres – Apollo, MRF (natural rubber + crude derivatives)
- Chemicals / Specialty – input cost pressure

Sector & Stocks that benefits with High oil prices

- ONGC, Oil India **MRPL, CHENNPETRO**, PETRONET
- Renewables narrative – high oil renews policy urgency around energy transition
- Oilfield Services & Equipment

STOCK RECOMMENDATION

NSE Code : MRPL

CMP
207.00

Buy Price
207.00

Target
257.00

Stop loss
182.00

Holding Period
3 Month

- The stock price trading at Rs. 207.00 on 7th March ,2026.
- Currently the stock has given bullish chart pattern formation which resemble as Cup & Handle pattern breakout on weekly chart.
- At this point, the price is trading above 50 WEMA, which indicates a continuation of bullish momentum. Additionally, the momentum indicator RSI is also Bullish zone trading above 60 level, suggesting strengthening positive sentiment in the stock.
- We expect the stock price to continue its current bullish momentum and head towards 250-257 levels considering the current price action.



STOCK RECOMMENDATION

NSE Code : CHENNPETRO

CMP
1008.00

Buy Above Price
1050.00

Target
1290.00

Stop loss
930.00

Holding Period
3 Month

- The stock price trading at Rs. 1008.00 on 7th March ,2026.
- The stock is forming a bullish Cup & Handle pattern, with the breakout still pending above the key resistance level.
- At this point, the price is trading above 50 WEMA, which indicates a continuation of bullish momentum. Additionally, the momentum indicator RSI is also Bullish zone trading above 60 level, suggesting strengthening positive sentiment in the stock.
- We expect the stock price to continue its current bullish momentum and head towards 1290 levels considering the current price action.



Presented by: Ashish Maurya

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Analyst ownership of the stock: No

For Disclaimer and Disclosure please click on the following link:

https://www.jainam.in/wp-content/uploads/2024/11/Disclosure-and-Disclaimer_Research-Analyst.pdf

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