



ONGC News as on 06 September 2026 (Print & Online)



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IndianOil's new initiative

Indian Oil Corporation Limited (IndianOil), together with the Venture Center and CSIR-National Chemical Laboratory (CSIR-NCL), co-hosted the Pune outreach of MC²+ IGNITE - India's flagship energy innovation accelerator - at the NCL Main Auditorium. The programme, 'Advancing Energy Innovations,' held under the aegis of the MC² Foundation with guidance from the Ministry of Petroleum & Natural Gas, brought together the country's energy majors, research institutions, deep-tech founders and the scientific community.

'U.S. LPG is not a silver bullet for India'

Saptaparno Ghosh
NEW DELHI

India's move to diversify LPG procurement by sourcing more supplies from the U.S. may not be the silver bullet that helps it weather the current crisis despite the U.S. being a major LPG producer and expanding its export terminal capacity, James Rockall, CEO and MD, World Liquid Gas Association (WLGA), told *The Hindu*.

Separately, he said India should also focus on expanding LPG storage capacity and managing freight costs to boost its position in the global market.

Diversification vital

Mr. Rockall emphasised diversifying sources was imperative for India to respond to West Asia supply crisis, with the U.S. emerging as an "obvious choice".

India now sources 67% of LPG imports from the U.S., Union Oil Minister Hardeep Puri had said.

"The obvious choice was the U.S. as they are a big producer, a growing producer and are investing in export terminals," Mr. Rockall said. However, he cautioned, "It is not the magic solution that is going to lead you out of the crisis as India is not alone in trying to procure from the U.S. It already has a lot of its product tied up in term deals," he said.

"Getting access to that product in the short term is never going to be easy, but I have been very impressed with the way India has responded to this proactively," he said.

He also pointed to other



James Rockall

potential sources of LPG that India could explore, including Canada, Algeria, Argentina, Australia and West Africa.

Shipping, storage

He also said Indian refiners should actively manage freight costs to take advantage of lower free-on-board prices when they arise.

"[These could be either through] looking at short-term charters, working with shipping fleets, owning vessels or whatever," he said. Such strategies "would allow Indian companies to capture the shipping economics themselves rather than leave them to suppliers and gives guarantee of availability."

This would also help Indian oil marketing companies avoid competing in the open freight market where premiums have risen amid West Asia issue.

India must expand LPG storage capacity to better manage market volatility.

"Having storage gives you a little bit more time to fix the issues. I think greater storage is something India should look at to manage the volatility of the market," he said.

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**OIL Green Energy Ltd
signs MoUs with Govt of
Haryana for 4 Integrated
Waste-to-Clean-Energy
Projects**

OIL Green Energy Limited signs MoUs with Government of Haryana for four Integrated Waste-to-Clean-Energy Projects. OIL Green Energy Limited (OGEL), a wholly owned subsidiary of Maharatna CPSE Oil India Limited (OIL), signed Memoranda of Understanding (MoUs) with four Municipalities of Haryana — Gurugram, Faridabad, Hisar and Ambala — for development of Integrated CBG and Waste-to-Energy Projects across the respective clusters. The MoUs were signed in the presence of Hon'ble Chief Minister of Haryana, Shri Nayab Singh Saini, along with senior Ministers, Members of Parliament and senior officials of the Government of Haryana and OIL/OGEL.

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BPCL and Centre for Science and Environment Sign MoU to collaborate on Biofuels and Circular Economy Initiatives

Bharat Petroleum Corporation Limited (BPCL) and Centre for Science & Environment (CSE) on September 02, 2026 signed a Memorandum of Understanding (MoU) to explore opportunities for collaboration in the areas of biofuels, biomass resource utilization, waste-to-resource solutions and circular economy initiatives. Under the MoU, the two organizations will work together to identify and explore opportunities across the biofuels value chain, including Compressed Biogas (CBG). The collaboration will focus on areas such as feedstock assessment and supply chain development, biomass and waste resource management, by-product utilization, technology assessment, pilot and demonstration projects, market development, capacity building and knowledge sharing.



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Indian Army and City Gas Distribution Industry Join Hands to Accelerate PNG Transition under "Sena Sampark – Nirantar Urja, Nirantar Suraksha"

8 Army Stations sign LoUs with 6 CGD entities covering over 20,000 households; 41 Army establishments identified for first-phase PNG conversion. In a significant step towards strengthening energy resilience and accelerating the adoption of cleaner and reliable energy solutions across Army establishments, the Indian Army PNG Transition Webinar 2026 was organized on September 03, 2026 at Manekshaw Centre, New Delhi, under the theme "Sena Sampark – Nirantar Urja, Nirantar Suraksha." The programme was organised by Bharat Petroleum Corporation Limited (BPCL) in association with the Indian Army and the Petroleum and Natural Gas Regulatory Board (PNGRB), on behalf of the City Gas Distribution (CGD) industry, bringing together key stakeholders to establish a coordinated roadmap for accelerating PNG adoption across Army establishments.



Publication : The Statesman	Editions : New Delhi
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Indian Oil Marks 67th Foundation Day: Director (Refineries) Arvind Kumar Spreads Smiles Among Visually Impaired Students



As IndianOil's 67th Foundation Day celebrations continued to resonate across the organisation, Mr Arvind Kumar, Director (Refineries), marked the occasion on September 1 with a visit to The Blind Relief Association (BRA), Delhi—spending time interacting with visually impaired students as part of the Corporation's "Smiles We Spread" outreach initiative. During the visit, Mr Kumar inaugurated a digital audio-visual learning system installed in the institute's auditorium with IndianOil's support, and the Corporation also provided learning aids to strengthen the institution's facilities. Students welcomed him with a melodious song and engaged him in a lively conversation on India's evolving energy landscape.

Publication : The Statesman	Editions : New Delhi
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Indian Oil Co-hosts MC² IGNITE, India's Flagship Energy Innovation Accelerator, at CSIR-NCL

Indian Oil Corporation Limited (IndianOil), together with the Venture Center and CSIR-National Chemical Laboratory (CSIR-NCL), on 3rd September 2026 co-hosted the Pune outreach of MC²+ IGNITE-India's flagship energy innovation accelerator-at the NCL Main Auditorium. The programme, "Advancing Energy Innovations," held under the aegis of the MC² Foundation with guidance from the Ministry of Petroleum & Natural Gas, brought together the country's energy majors, research institutions, deep-tech founders and the scientific community. Delivering the keynote, Padma Vibhushan Dr. R. A. Mashelkar, FRS, termed the initiative "timely and truly path-breaking."



US military destroys 3 Iranian oil tankers

US probes Iran wedding strike, likely hit by US munition

Dubai, Washington, Sept. 5: US forces struck three Iranian oil tankers on Saturday, US Central Command said, including one off the coast of Kharg Island, near Iran's key oil export hub.

The strikes were carried out after Iran's Islamic Revolutionary Guard Corps launched ballistic missiles at two US Navy ships, Central Command said.

"Let the message to the IRGC be clear: If you shoot at two of our ships, we will impose an even higher economic cost — taking out three of yours," said Admiral Brad Cooper, head of US Central Command. *Tasnim*, the semi-official Iranian news agency, reported earlier that four US missiles hit a tanker in the area of Kharg's anchorage. *Tasnim* quoted local sources as saying there were no casualties and the tanker's crew was being evacuated.

"No American personnel were harmed," Central Command said.

There was no immediate official announcement by Iranian authorities.



A photograph taken from the southern Lebanese village of al-Hanniyeh shows smoke as it rises from the site of an Israeli airstrike that targeted the nearby village of al-Mansouri on Saturday. — AFP

The exchange of attacks follows an escalation in the past week that threatens to deepen a conflict that has dragged on since the US launched strikes on Iran in February, disrupting global energy supplies and drawing opposition from a majority of Americans before congressional polls in November.

US President Donald Trump said on August 31 in a one-line social media post accompanied by an AI-generated video that Kharg Island was being "blown to

smithereens". Iran has vowed a strong response if Kharg is hit.

Iran is the third-largest producer in the Organisation of the Petroleum Exporting Countries and exported 90% of its crude via Kharg Island before the war, but flows have been disrupted since a US blockade of Iranian oil exports began in mid-April.

Trump said on June 11 that he wanted to take over Kharg Island, but then said a threatened US military operation there was off the table for now. — Reuters

Publication : Telangana Today

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Date : 6 September 2026

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US lawmakers demand Trump to reveal Venezuela oil deal profits

WASHINGTON

Indian American Congressman Raja Krishnamoorthi has demanded that President Donald Trump disclose whether he, his family, political allies or major donors stand to financially benefit from his administration's Venezuela oil agreement before substantial US taxpayer resources are committed.

Krishnamoorthi, a Democrat from Illinois and senior member of the House Oversight and Government Reform Committee and House Intelligence Committee,

raised the questions in a letter to Trump and asked for answers by September 14.

Trump announced the agreement on August 28, saying it would give the United States 'majority US control of more than 65 billion barrels of proven oil reserves' in Venezuela.

The Congressman said the White House had described the agreement as including a 35 per cent US stake in the corporate parent of North American Blue Energy Partners, or NABEP, as well as preferential rights to purchase some of its oil production. Krishnamoorthi

said the limited information made public about the deal raised questions about its beneficiaries and the extent of US government involvement.

"Given the limited information your Administration has made public, conflicting statements from Venezuela's acting President, and questions of the legality of the agreement, I have serious concerns, including whether you, members of your family, your political allies, or major donors stand to financially benefit from this arrangement," Krishnamoorthi wrote. IANS

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Date : 6 September 2026	Page : 2

Govt launches drive to fight pollution, to run till March

AGE CORRESPONDENT
NEW DELHI, SEPT. 5

With the Delhi government's comprehensive citywide information, education and communication (IEC) and awareness campaign launched to fight pollution, the Delhi pollution control committee (DPCC) will run it from September 2026 to March 2027 under the theme "Saath Nibhayein, Pradushan Ghataayein", bringing together the government departments, institutions, industries, communities and citizens in a sustained effort for cleaner and healthier air.

The campaign will take environmental awareness beyond information to action — making citizens aware of pollution sources and empowering them with simple, practical measures through which individual and collective actions can contribute to cleaner air.

A series of awareness, sensitisation and stakeholder-engagement initiatives has been planned and will be progressively undertaken across Delhi in the coming months.

The campaign will include workshops, community programmes, sensitisation drives, capacity-building sessions, field-level activities and special awareness campaigns.

The outreach will be further amplified through creative and interactive activities.

US military destroys 3 Iranian oil tankers

US probes Iran wedding strike, likely direct hit by US munition

Dubai, Washington, Sept. 5: US forces struck three Iranian oil tankers on Saturday, US Central Command said, including one off the coast of Kharg Island, near Iran's key oil export hub.

The strikes were carried out after Iran's Islamic Revolutionary Guard Corps launched ballistic missiles at two US Navy ships, Central Command said.

"Let the message to the IRGC be clear: If you shoot at two of our ships, we will impose an even higher economic cost — taking out three of yours," said Admiral Brad Cooper, head of US Central Command. *Tasnim*, the semi-official Iranian news agency, reported earlier that four US missiles hit a tanker in the area of Kharg's anchorage. *Tasnim* quoted local sources as saying there were no casualties and the tanker's crew was being evacuated.

"No American personnel were harmed," Central Command said.

There was no immediate official announcement by Iranian authorities.

The exchange of attacks follows an escalation in the past week that threatens to deepen a conflict that has dragged on since the US launched strikes on Iran in February, dis-



A photograph taken from the southern Lebanese village of al-Hanniyeh shows smoke as it rises from the site of an Israeli airstrike that targeted the nearby village of al-Mansouri on Saturday. — AFP

rupting global energy supplies and drawing opposition from a majority of Americans before congressional polls in November.

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Iran is the third-largest producer in the Organisation of the Petroleum Exporting Countries and exported 90% of its crude via Kharg Island before the war, but flows have been disrupted since a US blockade of Iranian oil exports began in mid-April.

Trump said on June 11 that he wanted to take over Kharg Island, but then said a threatened US military operation there was off the table for now.

US V-P J.D. Vance said that the United States was investigating a deadly strike on an Iranian wedding earlier this week that an analysis published by Reuters showed likely resulted from a direct hit by a US munition.

An explosion that ripped through a wedding celebration in Iran on Tuesday likely resulted from a direct hit by a US munition and not a ricochet off another target, according to an analysis by weapons experts. — Reuters

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US SAYS ATTACKS, INCLUDING ONE OFF KHARG ISLAND, IN RETALIATION

US Missiles Hit Three Iranian Oil Tankers



US forces struck three Iranian oil tankers on Saturday, including one off the coast of Kharg Island, near Iran's key oil export hub. The strikes were carried out after Iran's Islamic Revolutionary Guard Corps launched ballistic missiles at two American Navy ships, Central Command said. Locals said there were no casualties and the crew of the tanker near Kharg was being evacuated. [▶▶ 7](#)

Its Navy Warships 'Targeted', US Hits 3 Iranian Oil Tankers

Iranian TV reported the incident off Kharg island hours earlier

Cairo: The United States military on Saturday said it struck three Iranian oil tankers after Navy warships were targeted with missiles, warning that it would "if necessary, destroy Iran's limited and exposed oil fleet."

The strikes—a day after President Donald Trump sought to minimize the conflict as "small potatoes"—keep up a new tilt back toward fighting after six months of on-again, off-again war that began with US and Israeli attacks on February 28. Both sides have sought to inflict both military and economic pain, and negotiations have collapsed. The military's statement said a US aircraft carrier and a destroyer evaded "multiple unprovoked Iranian attacks" while patrolling in the region and no US personnel were hurt. It said two Iranian oil carriers were "permanently disabled" and the third, unladen one, was destroyed.

'PART OF SHADOW NETWORK'

The US statement said the tankers were part of a shadow network helping to fund Iran's powerful Revolutionary Guard and its armed proxies in the region.

Earlier, Iranian state TV had said four US missiles struck a tanker about six miles (10 kilometers) from Kharg Island, home to a terminal through which the country exports most of its oil. Kharg Island been repeatedly targeted during the war, including US strikes on military sites there in March.

The US said one tanker was struck off Kharg Island and another was struck near Jask, east of the Strait of Hormuz. The unladen tanker was hit in the Gulf of Oman. The statement shared what it called video footage of the strikes.

"We will not hesitate to defend American forces, and if necessary, destroy Iran's limited and exposed



A screengrab from footage released by the US Central Command shows what it says is US strike on an Iranian crude oil tanker in the Gulf of Oman AFP

oil fleet," said Admiral Brad Cooper, head of US Central Command.

WEEK AFTER FIGHTING RESUMED

The strikes came nearly a week after the US and Iran resumed attacks following a month of relative calm, with the strait and Iranian communities along it again being targeted. At least five people were killed earlier in the week during a US bombardment of southern Iran. One strike hit a wedding. The resumption of fighting came after new US efforts to apply economic pressures on Tehran, whose hard-line new senior leaders have signaled the willingness to dig in after weathering decades of sanctions.

Meanwhile, the issue that helped lead to the war—Iran's nuclear programme—was meant to be addressed in negotiations that fell apart soon after the US and Iran signed a memorandum of understanding in mid-June. Instead, Tehran's new leverage focuses on the strait that is crucial to global oil and natural gas shipments and was seen as an international waterway before the war began. The US military has been helping to guide ships through the strait as Tehran asserts control and targets some vessels, but overall traffic remains low. AP

Prices could ease

CRUDE CHECK. Consider buying the dips

Akhil Nallamuthu
bl. research bureau

Oil prices rallied through the last week. Brent crude oil futures on the Intercontinental Exchange (ICE) (\$96.30/barrel) and crude oil futures in the domestic market (₹8,578/barrel) rose 9.3 per cent and 7.4 per cent respectively.

BRENT FUTURES (\$96.30)

Brent crude futures saw an uptick in price in the first half of last week. During the latter half, it stayed flat, retaining the gains.

However, there is a barrier ahead at \$98, where a rising trendline coincides. This can trigger a price correction, possibly to \$90.50, its 21-day moving average. Subsequent support is at \$88.75. A breach of this can turn the outlook bearish. Support below \$88.75 is at \$84.

On the other hand, if Brent crude futures breaks out of \$98, it can extend the rally to \$101.50. A rally past this level can lift the contract to \$110.

MCX CRUDE OIL (₹8,578)

Crude oil futures (Sept) rallied last week and hit a high of ₹8,791 on Thursday. But it ended the



week lower at ₹8,578. A weekly close above ₹8,500 is a positive sign and the price action shows that there is a buying interest between ₹8,400 and ₹8,600.

Therefore, further upside is highly likely. That said, before the next upswing, the contract might moderate, possibly to ₹8,085 where the 21-day moving average lies.

A rally, either from the current level of ₹8,578 or after a dip to ₹8,085, can lift crude oil futures to ₹9,000. A breakout of ₹9,000 can take the contract to ₹10,000.

On the other hand, if the support at ₹8,000 is breached, the crude oil futures can fall to ₹7,500.

Trade strategy: Buy crude oil futures if the price dips to ₹8,100. Target and stop-loss can be ₹9,000 and ₹7,800, respectively.

Short Take

Due Date Rate explained

bl. research bureau

Due Date Rate (DDR) is the rate of a contract calculated on the final trading day (contract expiry day) for the purpose of settlement. It is also called as Final Settlement Price (FSP). All positions that are kept open until the expiry will be settled at this rate. Each commodity category has different ways of calculating the DDR.



In case of gold, copper etc the DDR is the average of the polled spot prices of the last three trading days. This includes the expiry day also. Assume that the expiry day is E, then the polled spot price on E, E1 and E2 will be taken for the calculation of DDR. In case if spot price is not available for any of these days, then the polled spot price on E4 will be considered. Spot prices are polled twice a day from the physical market participants for all commodities. The spot price fixed based on the second poll for the day on the last three days is taken into consideration for DDR calculation.

For products such as crude oil and natural gas, the DDR calculation is different. For these two contracts, the settlement price of the front month contracts of crude oil and natural gas traded on the NYMEX converted to Indian rupees will be considered as the DDR. Suppose on 21 Sep 2026, the expiry date for MCX Crude Oil, the NYMEX Crude has settled at \$100 on that day. Assume that RBI's reference rate for USDINR on that day is 95. So, the DDR for MCX Crude will be ₹9,500 (100×95).

US says it destroyed three oil tankers linked to Iran Guards

US military officials face lie-detectors over leak

The Pentagon has launched a lie-detector dragnet to comb through high-ranking military officials and identify who leaked information about US munitions stockpiles, according to US press reports. In July, reports emerged that the US was rationing munitions over supply concerns after several months of fighting Iran. Late Friday, *The New York Times* reported that some 50 members of the military's Joint Staff — the Pentagon's planning and advisory staff — were being required to take polygraph tests as part of an investigation into how classified stockpile information made its way into journalists' hands.

US approves \$5 bn sale of bombs to Saudi Arabia

The United States on Friday announced the approval of a \$5 billion sale of bombs, guidance kits and other equipment to Saudi Arabia, which has been repeatedly attacked during the US-Israeli war against Iran. "The proposed sale will improve Saudi Arabia's airborne defense capability to counter current and future regional threats, strengthen its homeland defence, and improve interoperability with systems operated by US forces and other Gulf region partners," the State Department said. Saudi Arabia has been targeted with drone and missile strikes by Iranian forces

WASHINGTON

THE United States said it struck and destroyed three Iranian oil tankers on Saturday in response to attempted missile attacks on naval vessels, in the latest exchange of fire since renewed hostilities flared between the foes.

The new clashes, which began with US raids last week, come with both sides deadlocked in the six-month war as Iran keeps a stranglehold on the Strait of Hormuz and Washington presses its counter-blockade of Iranian ports.

US Central Command said it targeted tankers linked to the Islamic Revolutionary Guard Corps (IRGC), accusing the most powerful arm of the Iranian military of unsuccessfully firing at American warships.

"Following Iran's failed attacks, CENTCOM permanently disabled the IRGC crude oil carriers M/T Downy off the coast of Kharg Island and M/T Stark 1 near Jask," it said. "American forces also completely destroyed the unladen crude oil carrier M/T Kyo... in the Gulf of Oman, striking the vessel in multiple critical locations to render it inoperable after the crew was directed to abandon ship."

Video posted by CENTCOM showed large fireballs and billowing flames after projectiles



Footage released by US shows a tanker being hit in the Strait of Hormuz | AFP

slammed into the ships.

The three vessels were "part of a multibillion-dollar shadow network that funds the IRGC and its regional proxies", it said. In addition to its renewed military action, Washington is seeking to choke Iran's economy, announcing sanctions on entities with financial links to the Islamic republic in a bid to further isolate it.

After the strikes, CENTCOM commander Admiral Brad Cooper said: "If you shoot at two of our ships, we will impose an even higher economic cost — taking out three of yours."

Iranian media had reported several explosions earlier on Saturday near the country's major oil hub of Kharg Island in the Gulf. On Thursday, Tehran said its armed forces attacked US military bases in Kuwait and the UAE, vowing to avenge civilian deaths at a wedding that it blamed on a US strike.

AFP

WAR
WATCH

Russia, Ukraine pause attacks as US envoys land in Moscow

Witkoff, Kushner Arrive For Talks On Peace

Moscow: US special representatives Steve Witkoff and Jared Kushner arrived in Moscow on Saturday for talks on ending the war in Ukraine, with the warring sides offering to curtail attacks during the discussions.

Russian spokesman Dmitry Peskov told TASS news agency that President Vladimir Putin would meet Witkoff and Kushner in the Kremlin later on Saturday. The US envoys are then expected to visit Kyiv the following day.

US President Donald Trump suggested on Friday the US had a fresh concrete proposal aimed at ending the war, which is now in its fifth year. But he did not elaborate on what that proposal would be.

Witkoff and Kushner landed at Moscow's government-



US President Trump's son-in-law Jared Kushner (left) and US special envoy Steve Witkoff (right) are welcomed by Russia's presidential envoy Kirill Dmitriev at Vnukovo International Airport in Moscow Saturday

tal airport where they were met by Russian presidential envoy Kirill Dmitriev. A motorcade then took the three men into the city.

Dmitriev, who told Reuters in June that he had remained in contact with the US negotia-

tors during a pause in their visits to Russia, took part in all their previous meetings with Putin alongside Putin's foreign policy aide Yuri Ushakov.

He also played a role in negotiating US sanction waivers for Russian oil this year.

Peskov said in a statement posted on the Kremlin's channel in Max messenger that Putin had ordered the military not to strike Kyiv for three days, starting at midnight on Saturday, in connection with Witkoff and Kushner's visit to the Ukrainian capital.

Ukrainian President Volodymyr Zelensky said on Saturday he had spoken to the two US envoys set to visit Ukraine on Sunday, adding that Ukraine was prepared to refrain from strikes on Moscow from now through Monday. The Russian defence ministry reported 53 Ukrainian drones in Russian airspace on Saturday, significantly fewer than the average seen recently.

Putin also said the first oil had begun flowing through a newly commissioned main pipeline at Rosneft's Vostok Oil project in Russia's Krasnoyarsk region to the Sever Bay port terminal for tanker loading, the Interfax news agency reported. REUTERS

Online

Headline	ONGC's Cluster-7 Offshore Field Crosses 100 Crude Shipments and ₹21,000 Crore Revenue		
Publication	Dharmakshethra	Edition	Online Coverage
Published Date	5 Sep 2026		

ONGC's Cluster-7 Offshore Field Crosses 100 Crude Shipments and ₹21,000 Crore Revenue

<https://dharmakshethra.com/ongcs-cluster-7-offshore-field-crosses-100-crude-shipments-and-%e2%82%b921000-crore-revenue/>

The milestone was achieved on August 29, 2026, when crude stored aboard the Floating Production Storage and Offloading vessel serving Cluster-7 was transferred to the Shipping Corporation of India's MT Swarna Brahmaputra. The cargo was destined for Hindustan Petroleum Corporation Limited's Mumbai refinery.

India's offshore energy sector has crossed another operational milestone, with Oil and Natural Gas Corporation completing the 100th crude-oil offloading from its Cluster-7 field in the Arabian Sea, more than a decade after the remote offshore development began supplying Indian refineries.

The milestone was achieved on August 29, 2026, when crude stored aboard the Floating Production Storage and Offloading vessel serving Cluster-7 was transferred to the Shipping Corporation of India's MT Swarna Brahmaputra. The cargo was destined for Hindustan Petroleum Corporation Limited's Mumbai refinery.

Cluster-7 lies nearly 210 kilometres west of Mumbai, making the evacuation of crude through conventional subsea pipelines technically and economically challenging. ONGC therefore adopted a Floating Production Storage and Offloading, or FPSO, system, allowing hydrocarbons produced from the offshore wells to be processed and stored at sea before being periodically transferred to tankers.

That decision has now supported 100 separate crude shipments. According to ONGC, approximately 5.3 million metric tonnes of Cluster-7 crude have been supplied to refineries across India since the first commercial sale in March 2015. The field has generated around 21,000 crore in cumulative revenue during that period.

The achievement is particularly notable because Cluster-7 was developed in an offshore area where distance and infrastructure limitations made conventional production arrangements difficult. Instead of waiting for an extensive pipeline network, ONGC used the FPSO as a self-contained offshore production and export hub.

An FPSO receives hydrocarbons from subsea wells, separates and processes the fluids, stores the resulting crude in large onboard tanks and later transfers the oil to shuttle tankers. This makes such vessels particularly valuable for offshore fields located far from existing pipelines or where constructing permanent evacuation infrastructure would be disproportionately expensive.

Cluster-7's production history stretches back more than a decade. In May 2015, shortly after the field was brought into production, the Ministry of Petroleum and Natural Gas reported output of around 15,000 barrels of oil per day. During a visit to the western offshore region that month, the FPSO serving Cluster-7 was formally dedicated to the nation.

The latest milestone demonstrates how that offshore infrastructure has continued operating well beyond its initial production phase. Each crude parcel requires coordination between production crews at sea, the FPSO operator, tanker logistics, ONGC's marketing and commercial teams and the receiving refinery.

The 100th shipment is also an example of the role played by India's public-sector energy companies across the complete domestic oil supply chain. ONGC produces the crude, Shipping Corporation of India provides maritime transportation, and HPCL processes the latest cargo at its Mumbai refinery, linking three major Indian public-sector enterprises in a single offshore-to-refinery operation.

For India, continued production from mature and technically demanding offshore assets remains strategically important. The country imports most of the crude oil it consumes, making every additional tonne produced domestically useful in reducing exposure to international supply disruptions and volatile energy prices.

ONGC is consequently placing renewed emphasis on offshore exploration. The company recently announced plans to invest around 1 lakh crore over five years in deepwater and ultra-deepwater exploration, including the drilling of 87 wells by March 2031. The programme is intended to search for additional hydrocarbon resources in India's offshore basins and counter the long-term decline in production from older fields.

Cluster-7 provides an important example of how discoveries that are difficult to connect with conventional infrastructure can still be commercialised. FPSO technology allows production to begin without constructing an extensive pipeline network and can open fields that might otherwise remain economically marginal.

The field's importance therefore extends beyond the number of crude shipments. One hundred offloadings, 5.3 million tonnes of crude and roughly 21,000 crore in revenue demonstrate how an engineering solution adopted for a difficult offshore development has sustained commercial production for more than eleven years.

As ONGC prepares for a much larger push into India's deepwater and ultra-deepwater regions, the experience gained from Cluster-7 in offshore production, floating storage, tanker evacuation and long-duration marine operations could become increasingly valuable.

The 100th crude shipment is ultimately a milestone not only for one offshore field but for India's efforts to extract more energy from challenging domestic resources. What began in 2015 as an unconventional solution to the difficulty of transporting crude from a remote location has evolved into a decade-long operation that has delivered millions of tonnes of Indian oil from the Arabian Sea to refineries on the mainland.

Headline	US structured Venezuela oil position to protect it from dilution, official says		
Publication	ET Energyworld	Edition	Online Coverage
Published Date	5 Sep 2026		

US structured Venezuela oil position to protect it from dilution, official says

<https://energy.economictimes.indiatimes.com/news/oil-and-gas/us-structured-venezuela-oil-position-to-protect-it-from-dilution-official-says/133785760>

The official said the Pentagon structured the stake using "penny warrants" in North American Blue Energy Partners (NABEP).

The U.S. has been working to revive the South American country's oil sector after American forces captured and removed former President Nicolas Maduro from power in January. The U.S. government structured its 35 per cent position in a Venezuelan oil venture as warrants that protect Washington's stake from being weakened by fresh raises of capital, a U.S. official said.

Speaking on Thursday about the deal announced last week by President Donald Trump, the official said the Pentagon structured the stake using "penny warrants" in North American Blue Energy Partners (NABEP), giving it the right but not the obligation to buy the equity at a later date. Penny warrants can be exercised at a token price.

Advt NABEP, controlled by Venezuelan businessman Alejandro Betancourt, was granted 100-year rights to 17 oilfields holding an estimated 65 billion barrels of reserves as part of the recent deal between Washington and Caracas.

The concessions were awarded without a competitive process. The U.S. has been working to revive the South American country's oil sector after American forces captured and removed former President Nicolas Maduro from power in January.

The official, speaking on background, explained the structure was designed specifically to maintain U.S. ownership levels even as NABEP raises money to support the project's capital needs.

Broad expansion of offshore oil fields requires billions in investment.

The warrants act as an anti-dilution mechanism that the U.S. holds until the project reaches maturity, "so that way the U.S. government will realize 35 per cent of the full value of the project ... once it reaches mature production, as opposed to being diluted in the interim," the official said.

Crucially, the official said the arrangement still entitles the U.S. to dividends before the warrants are ever exercised. The structure, the official said, "gives the United States all the benefits of being an equity holder today while protecting us from dilution while the project is being developed."

Advt The official also confirmed the Pentagon holds a separate right of first offer to purchase NABEP's oil output. Twenty percent can be purchased at a price reflecting the company's production cost, rather than market rates, with the rest purchased at market prices.

The deal has drawn scrutiny over Betancourt's past business dealings, which have been investigated by U.S. and European authorities. He has never been charged and has denied wrongdoing. Other U.S. officials earlier this week defended the arrangement, casting the pact as part of a process to align the country's energy industry with U.S. interests.

Venezuela's oil output, which peaked above 3 million barrels per day in the late 1990s before collapsing amid sanctions and mismanagement, sits near 1.1 million to 1.2 million barrels a day - a level U.S. Energy Secretary Chris Wright said this week could more than double in a few years as separate deals with Chevron, Eni, ONGC, GeoPark and GE Vernova announced on Wednesday also take effect.

Separately, the official said the Pentagon requires officials who previously worked at Cerberus Capital Management, which is not involved in the Venezuela oil deals, to recuse themselves from any transactions involving the private equity firm's assets and direct any such deals to Commerce Secretary Howard Lutnick for review and approval.

Lawmakers have demanded greater transparency on contracts linked to Cerberus-affiliated companies and have called for a cleaner break between Deputy Secretary of Defense Steve Feinberg, a founder of Cerberus, and procurement decisions.

Headline	Geothermal Energy: A New Chapter in India's Clean Energy Journey (PIB Backgrounder)		
Publication	Ease My Prep	Edition	Online Coverage
Published Date	5 Sep 2026		

Geothermal Energy: A New Chapter in India's Clean Energy Journey (PIB Backgrounder)

<https://easemyprep.in/news/4611-geothermal-energy-a-new-chapter-in-indias-clean-energy-journey-pib-backgrounder>

Geothermal energy from the Earth's interior heat offers round-the-clock, low-carbon renewable power, unlike intermittent solar and wind

? Summary

The Government notified the National Policy on Geothermal Energy in September 2025; the Ministry of New and Renewable Energy (MNRE) is the nodal ministry

In July 2026 the ONGC Energy Centre commissioned India's first two geothermal wells in Puga Valley, Ladakh (over 14,000 ft altitude, known for hot springs)

The two 1,000-metre-deep wells support reservoir evaluation and pave the way for India's first 1-MW demonstration geothermal power project

Positioned as an indigenous, dependable way to diversify the renewable mix and advance India's Net Zero by 2070 goal

Headline	IndianOil's MC ² + IGNITE to Select 30 Deep-Tech Start-Ups, Offer Funding Up to ₹2 Crore		
Publication	Indian Master Minds	Edition	Online Coverage
Published Date	5 Sep 2026		

IndianOil's MC²+ IGNITE to Select 30 Deep-Tech Start-Ups, Offer Funding Up to ₹2 Crore

<https://indianmasterminds.com/news/indianoil-mc2-ignite-deep-tech-startups-funding-2-crore-230500/>

IndianOil's MC+ IGNITE to Select 30 Deep-Tech Start-Ups, Offer Funding Up to 2 Crore

New Delhi: Up to 30 deep-tech start-ups working on energy-transition technologies will be selected under MC+ IGNITE, an energy innovation accelerator co-hosted by Indian Oil Corporation Limited (IndianOil) , Venture Center and CSIR-National Chemical Laboratory (CSIR-NCL).

Each selected start-up will be eligible for convertible funding of up to 50 lakh, while the strongest ventures could receive an additional 1.5 crore at Demo Day. This creates a potential funding opportunity of up to 2 crore for top-performing start-ups.

The initiative was highlighted during the Pune outreach programme of MC+ IGNITE, titled Advancing Energy Innovations, held at the NCL Main Auditorium under the aegis of the MC Foundation and with guidance from the Ministry of Petroleum and Natural Gas

The accelerator aims to help promising deep-tech ventures develop and validate technologies for India's evolving energy sector.

The programme will focus on seven broad energy-transition themes:

The initiative is designed to connect start-ups with industry expertise, research capabilities, infrastructure and opportunities for real-world technology validation.

Read also: Indian Oil 67th AGM: 1.25 Final Dividend Approved as AS Sahney Highlights Energy Security and Growth Plans

The funding structure is one of the key features of MC+ IGNITE.

Selected start-ups can receive:

The programme does not require a priced funding round, providing start-ups with an alternative funding pathway during their development and validation stages.

Founders will also retain complete ownership of their intellectual property, allowing them to maintain control over the technologies they develop.

IndianOil Chairman A. S. Sahney said the initiative is intended to help promising energy technologies move beyond laboratory-scale development.

The programme will provide founders with opportunities to access industrial infrastructure and validate their technologies under real-world conditions.

Sahney said the initiative would open IndianOil's infrastructure to founders to test and validate solutions beyond the bench scale, helping promising technologies move through the development stage where many innovations struggle to progress.

The collaboration between IndianOil and CSIR-NCL under MC+ IGNITE will specifically focus on hydrogen and mobility.

These areas form an important part of IndianOil's broader energy-transition agenda as the company explores technologies supporting cleaner fuels and future mobility.

The accelerator will bring together start-ups, research institutions and energy-sector organisations to develop and test technologies relevant to these emerging areas.

The programme is being implemented by IIT Madras, with incubation nodes at several leading innovation and research institutions.

The incubation network includes:

This network is intended to provide participating start-ups with access to incubation, technical support, mentoring and industry connections.

Padma Vibhushan R. A. Mashelkar, who delivered the keynote address at the Pune programme, described the initiative as timely and path-breaking.

He highlighted the importance of bringing together laboratories, industrial assets, mentoring, capital and market access to strengthen India's deep-tech innovation ecosystem.

The Pune outreach brought together representatives from energy companies, research institutions, deep-tech start-ups and the scientific community.

The Advancing Energy Innovations programme featured discussions and showcases covering several areas of the energy innovation ecosystem.

The programme included:

The programme concluded with the exchange of a Memorandum of Understanding between the MC Foundation and Venture Center, formally establishing Venture Center as an on-ground MC node.

The MC Foundation is a Section 8 not-for-profit platform promoted by leading energy companies in partnership with research institutions.

The foundation's participating energy companies include:

The platform aims to accelerate collaboration, technology development and innovation across India's energy sector by connecting industry capabilities with research and deep-tech entrepreneurship.

Indian Oil Corporation Limited (IndianOil) is one of India's leading integrated energy companies and a major public-sector enterprise. The company operates across refining, petroleum products, pipelines, marketing and emerging energy areas, with a growing focus on renewable energy, green hydrogen, sustainable fuels and other energy-transition technologies.

Headline	ONGC Achieves 100th Crude Offloading from Cluster-7 FPSO Field, Marks Major Offshore Milestone		
Publication	Indian Master Minds	Edition	Online Coverage
Published Date	5 Sep 2026		

ONGC Achieves 100th Crude Offloading from Cluster-7 FPSO Field, Marks Major Offshore Milestone

<https://indianmasterminds.com/news/ongc-cluster-7-fps-100th-crude-offloading-5-3-mmt-230701/>

New Delhi: Oil and Natural Gas Corporation Limited (ONGC) has achieved a significant operational milestone at its Cluster-7 (C7) field, located

nearly 210 km west of Mumbai, by completing its 100th crude offloading from the Floating Production Storage and Offloading (FPSO) vessel deployed at the field.

The milestone was achieved on August 29, 2026, when the crude parcel was transferred to Shipping Corporation of India's MT Swarna Brahmaputra for onward supply to Hindustan Petroleum Corporation Limited's (HPCL) Mumbai refinery.

The completion of the 100th crude offloading marks an important milestone in ONGC's offshore production and crude evacuation operations.

Cluster-7 is located at a considerable distance from Mumbai, where conventional pipeline evacuation faced several distance, economic and technical constraints. To address these challenges, ONGC deployed an FPSO vessel to facilitate crude production, storage and offloading from the offshore field.

The FPSO-based evacuation system has enabled ONGC to efficiently transport crude from the offshore field to refineries across India.

Read also: NRDC and ONGC Partner to Strengthen Technology Development, Transfer and Commercialisation

Since the first crude sale in March 2015, the Cluster-7 field has delivered approximately 5.3 million metric tonnes (MMT) of crude to refineries across India.

Over more than a decade of operations, the field has generated approximately 21,000 crore in revenue for ONGC, highlighting the commercial significance of the offshore asset.

The latest 100th crude offloading demonstrates the sustained operational performance of the FPSO-based system and ONGC's continued efforts to maximise the potential of its offshore resources.

The deployment of an FPSO vessel was a strategic solution for Cluster-7, where conventional pipeline evacuation was constrained by the field's distance from shore as well as economic and technical considerations.

The FPSO enables crude produced from the offshore field to be processed, stored and subsequently offloaded to tankers for transportation to refineries.

This approach has allowed ONGC to maintain a reliable crude evacuation mechanism and connect offshore production with India's refining network.

The 100th crude parcel from Cluster-7 was transferred to MT Swarna Brahmaputra, operated by the Shipping Corporation of India (SCI).

The crude was destined for HPCL's Mumbai refinery, further connecting ONGC's offshore production with India's downstream refining infrastructure.

The milestone reflects coordination across the entire supply chain, from offshore production and storage to marine transportation and refinery delivery.

ONGC attributed the achievement to the sustained and coordinated efforts of its teams and partners involved in the Cluster-7 operations.

The milestone has been supported by the collective contribution of:

The seamless coordination between these stakeholders has helped maintain safe and efficient offshore operations over more than a decade.

The completion of the 100th crude offloading marks another milestone in ONGC's efforts to develop and monetise India's offshore hydrocarbon resources.

With 100 crude parcels, around 5.3 MMT of crude delivered and approximately 21,000 crore in revenue generated, Cluster-7 represents more than a decade of sustained offshore operations and coordinated crude evacuation.

Oil and Natural Gas Corporation Limited (ONGC) is India's leading oil and gas exploration and production company and a Maharatna Central Public Sector Enterprise under the Ministry of Petroleum and Natural Gas. ONGC is engaged in the exploration and production of crude oil and natural gas across onshore and offshore assets and plays a major role in meeting India's energy requirements.

Headline	Oil & Natural Gas Corporation Ltd Gains 1.14%: 4 Key Factors Driving the Week		
Publication	Markets Mojo	Edition	Online Coverage
Published Date	5 Sep 2026		

Oil & Natural Gas Corporation Ltd Gains 1.14%: 4 Key Factors Driving the Week

<https://www.marketsmojo.com/news/stocks-in-action/oil-natural-gas-corporation-ltd-gains-114-4-key-factors-driving-the-week-4183786>

Oil & Natural Gas Corporation Ltd (ONGC) closed the week ending 4 September 2026 with a modest gain of 1.14%, rising from 232.20 to 234.85.

This performance notably outpaced the Sensex, which declined by 1.11% over the same period, reflecting relative resilience amid mixed technical signals and evolving market sentiment. The week was marked by a series of technical momentum shifts, a MarketsMojo rating upgrade, and a surge in call option activity, all contributing to a nuanced outlook for the stock.

Key Events This Week

31 Aug: Technical momentum shifts to bearish amid mixed indicators

1 Sep: MarketsMOJO upgrades ONGC to Hold on technical and valuation improvements

1 Sep: Technical momentum shifts amid mixed indicator signals

2 Sep: Surge in call option activity signals bullish sentiment ahead of expiry

31 August 2026: Technical Momentum Shifts Bearish Amid Mixed Indicators

ONGC began the week with a subtle price decline of 0.09%, closing at 232.00, despite a broader market sell-off where the Sensex fell 0.48%. Technical analysis revealed a pronounced shift towards bearish momentum, with key indicators such as the weekly MACD signalling weakening short-term momentum. The stock traded within a narrow range, remaining close to its 52-week low of 227.60 and well below its 52-week high of 307.50, highlighting a constrained trading band.

While the weekly RSI suggested some short-term bullishness, the overall technical landscape was dominated by bearish Bollinger Bands and moving averages, indicating sustained selling pressure. On-balance volume trends also failed to support a strong price advance. This bearish technical environment underscored caution for investors, with MarketsMOJO downgrading the stock's mojo score to 47.0 and rating it as Sell just days prior.

1 September 2026: MarketsMOJO Upgrades ONGC to Hold on Technical and Valuation Improvements

On 1 September, ONGC's stock rebounded sharply, gaining 2.11% to close at 236.90, outperforming the Sensex which declined 0.30%. This price action coincided with MarketsMOJO upgrading ONGC's mojo grade from Sell to Hold, reflecting stabilisation in technical indicators and improved valuation metrics. The weekly MACD remained bearish but showed signs of easing, while the monthly MACD improved to mildly bearish. The weekly RSI turned bullish, signalling emerging short-term momentum.

Valuation metrics supported this upgrade, with ONGC's Return on Capital Employed at a healthy 12.9% and an attractive Enterprise Value to Capital Employed ratio of 0.8. Despite flat financial performance and a sharp quarterly profit decline, the company's strong dividend yield of 5.9% and manageable debt levels bolstered investor confidence. Institutional ownership remained robust at 37.61%, further underpinning the stock's medium-term stability.

Turnaround taking shape! This Small Cap from NBFC sector just hit profitability with strong business fundamentals showing up. Catch it before the major breakout happens!

- Recently turned profitable
- Strong business fundamentals
- Pre-breakout opportunity

1 September 2026: Technical Momentum Shifts Amid Mixed Indicator Signals

Later on 1 September, technical momentum showed a nuanced shift from outright bearishness to mildly bearish. ONGC's stock price slightly dipped by 0.09% to 232.00, yet technical indicators painted a complex picture. The weekly RSI turned bullish, suggesting short-term buying interest, while the monthly KST indicator shifted to bullish, hinting at potential medium-term strength.

However, bearish signals persisted from Bollinger Bands and moving averages, with the stock trading below key daily averages such as the 50-day and 200-day. Dow Theory and On-Balance Volume indicators remained inconclusive, reflecting market indecision. The stock's proximity to its 52-week low and recent underperformance relative to the Sensex continued to weigh on sentiment, despite the mojo grade upgrade to 52.0 and Hold rating.

2 September 2026: Surge in Call Option Activity Signals Bullish Sentiment Ahead of Expiry

On 2 September, ONGC attracted significant attention in the derivatives market, emerging as the most actively traded stock in call options ahead of the 29 September expiry. Call options at the 240 strike price saw 6,871 contracts traded, generating a turnover of approximately 55.81 crores. The open interest at this strike stood at 4,379 contracts, signalling sustained bullish positioning.

The underlying stock price was 238.92, just below the 240 strike, indicating market anticipation of a near-term upside breakout. ONGC's stock gained 0.04% that day, maintaining a positive trajectory above its 5-day and 20-day moving averages, though still below longer-term averages. Delivery volumes rose by 13.88% compared to the five-day average, reflecting increased investor participation and accumulation.

This surge in call option activity contrasted with the broader oil sector's decline and the Sensex's fall, highlighting ONGC's relative strength. The stock's high dividend yield of 5.81% and large market capitalisation of 2,98,027 crore continued to attract income-focused and institutional investors alike.

Is Oil & Natural Gas Corporation Ltd. your best bet? SwitchER suggests better alternatives across peers, market caps, and sectors. Discover stocks that could deliver more for your portfolio!

- Better alternatives suggested
- Cross-sector comparison
- Portfolio optimization tool

Daily Price Performance: ONGC vs Sensex (31 Aug 4 Sep 2026)

Key Takeaways

Positive Signals: ONGC outperformed the Sensex by 2.25% over the week, closing with a 1.14% gain despite broader market weakness. The upgrade from Sell to Hold by MarketsMOJO reflects stabilising technical momentum and attractive valuation metrics, including a strong dividend yield near 5.9%. The surge in call option activity ahead of the September expiry indicates growing bullish sentiment and investor interest in a potential near-term recovery.

Cautionary Notes: Despite short-term improvements, several technical indicators remain bearish or mixed, including Bollinger Bands and moving averages below key levels. The stock continues to trade near its 52-week low and faces resistance from longer-term averages. Financial performance remains flat with recent quarterly profit declines, and the broader oil sector's volatility poses ongoing risks.

Conclusion

Oil & Natural Gas Corporation Ltd's performance in the week ending 4 September 2026 was characterised by a cautious but positive shift in momentum. The stock's 1.14% gain and outperformance relative to the Sensex were supported by a MarketsMOJO rating upgrade and a notable increase in bullish call option activity. However, mixed technical signals and flat financial results counsel prudence. Investors should monitor key resistance levels and volume trends closely in the coming weeks to assess whether the emerging optimism can translate into a sustained uptrend. For now, ONGC remains a stock with stabilising fundamentals and technicals, warranting a balanced approach.

Headline	Crude Oil Price Prediction for Tomorrow: 7 Sep 2026		
Publication	Univest	Edition	Online Coverage
Published Date	6 Sep 2026		

Crude Oil Price Prediction for Tomorrow: 7 Sep 2026

<https://univest.in/blogs/crude-oil-price-prediction-for-tomorrow-7-september-2026-ii>

The crude oil price prediction for tomorrow, 7 September 2026, is really a question about pauses versus reversals.

MCX Crude Oil eased 0.91 percent to Rs 8,562 on Friday, but that followed two sharp up sessions triggered by US military action against Iran, and Brent crude itself remains close to a six week high. Ankit Jaiswal of Univest reads Friday's dip as consolidation within an elevated range rather than the start of a genuine reversal, placing crude oil price prediction for tomorrow support at Rs 8,450 and resistance at Rs 8,750.

Context matters enormously here. A 0.91 percent decline sounds meaningful in isolation, but set against the two preceding sessions, when crude surged as the market absorbed the shock of direct US-Iran confrontation, it reads more like profit taking than a change of heart. The crude oil price prediction for tomorrow has to account for the fact that the underlying situation prompting the original spike has not actually resolved; markets have simply had a day to digest it.

Brent crude, the global benchmark that MCX pricing broadly tracks, remains near a six week high even after Friday's pullback. That detail is easy to lose amid a single day's percentage move, but it is the more important number for anyone thinking about the crude oil price prediction for tomorrow with a horizon longer than one session. Markets that stay elevated after an initial spike, rather than round-tripping back to pre-event levels quickly, are usually pricing in genuine, unresolved risk rather than a temporary overreaction.

Ankit Jaiswal, equity research analyst at Univest, notes that Friday's broader market backdrop adds an interesting wrinkle to the crude oil price prediction for tomorrow. Indian equities rallied on dovish comments from Fed Governor Christopher Waller, and Reliance Industries, with meaningful refining and energy exposure, was the standout gainer among large caps, up 1.50 percent even as crude itself eased. That divergence suggests equity markets are reading the situation as manageable rather than alarming, at least for now.

Friday's MCX Session

What a Pause Looks Like Versus a Reversal

For the crude oil price prediction for tomorrow, distinguishing between these two patterns matters more than the single day's number suggests. A genuine reversal typically shows increasing volume on the down move, a break below the level that preceded the initial spike, and follow-through selling over multiple sessions. Friday's session showed none of these clearly; the decline was orderly, stayed well within the range established by the prior two sessions' surge, and coincided with a broader market that was actually rallying rather than one in genuine risk-off mode.

That combination is more consistent with a pause than a reversal, which is why the crude oil price prediction for tomorrow leans toward the rally remaining structurally intact even after Friday's dip. The real test will come from news flow over the weekend rather than anything the chart itself can tell you.

Levels for 7 September 2026

Rs 8,450: The immediate support. Holding here on Monday would confirm Friday's move was consolidation rather than the start of a deeper pullback.

Rs 8,350: A deeper cushion that would only come into focus if the situation genuinely de-escalates over the weekend.

Rs 8,750: The first resistance, close to Friday's high, that a resumption of the rally would need to clear.

Rs 8,880: An extended target if fresh escalation drives another leg higher.

Stocks Linked to Crude Oil to Watch for Tomorrow

Reliance Industries is the most direct large-cap read on crude sentiment given its refining and petrochemicals footprint, and its 1.50 percent Friday gain, even as crude itself eased, is worth watching closely tomorrow. ONGC and GAIL India

offer more direct upstream and gas transmission exposure respectively. Bharat Petroleum rounds out the picture from the downstream, refining margin side, where elevated crude can actually squeeze margins rather than help them.

The Weekend Wildcard

The crude oil price prediction for tomorrow is unusually dependent on news that has nothing to do with technical levels. Any further military action or diplomatic development over the weekend involving Iran would likely dominate Monday's opening price action far more than Friday's chart pattern. Markets are closed Saturday and Sunday, but global crude benchmarks continue trading, meaning the gap between Friday's MCX close and Monday's reopening carries more information than a typical single overnight move would.

Download the Univest iOS App or Univest Android App to track the crude oil price prediction for tomorrow with live MCX pricing.

Risks to Watch

A weekend escalation in the Iran situation, which would likely push crude decisively above Friday's high rather than testing support.

A surprise de-escalation or diplomatic breakthrough, which could accelerate the pullback beyond what Friday's orderly decline suggested.

Broader risk sentiment shifting if Fed officials contradict Waller's dovish tone over the weekend.

OPEC+ related commentary that could independently move prices regardless of the Iran situation.

Bottom Line

The crude oil price prediction for tomorrow, 7 September 2026, treats Friday's 0.91 percent dip as a pause within an elevated range rather than a genuine trend change. Brent remaining near a six week high, combined with an orderly rather than panicked pullback, argues for the underlying rally staying intact barring fresh news. Ankit Jaiswal at Univest recommends treating any weekend Iran-related headlines as the single most important input for the crude oil price prediction for tomorrow, more consequential than the technical levels alone.

This grounds crude oil price prediction for tomorrow in live data.

Discipline matters for crude oil price prediction for tomorrow.

Track GIFT Nifty for crude oil price prediction for tomorrow.

Monday will test crude oil price prediction for tomorrow.

Disclaimer: Investments in securities are subject to market risk. Read all related documents carefully before investing. This information is for educational purposes only and does not constitute investment advice. Univest is a SEBI-registered investment adviser (Registration No. INH000013776). Past performance is not indicative of future returns.

Frequently Asked Questions

What is the crude oil price prediction for tomorrow, 7 September 2026?

Ans. The crude oil price prediction for tomorrow reads Friday's 0.91 percent dip to Rs 8,562 as a pause rather than a reversal, since it followed a sharp two-session Iran driven rally and Brent crude remains near a six week high. Support is at Rs 8,450 and resistance at Rs 8,750.

Why did crude oil fall on Friday after two days of gains?

Ans. The Friday decline looks like profit taking after crude's sharp rise following US military action against Iran, rather than a fundamental reversal. The pullback was orderly and stayed within the range set by the prior two sessions, an important distinction for the crude oil price prediction for tomorrow.

Is the crude oil rally over based on Friday's price action?

Ans. Not based on the available evidence. Brent crude remains close to a six week high even after Friday's dip, and the underlying US-Iran situation that triggered the initial spike hasn't been resolved. The crude oil price prediction for tomorrow treats the rally as still structurally intact.

How does the crude oil price prediction for tomorrow affect Indian energy stocks?

Ans. Reliance Industries, with its refining and petrochemicals exposure, is the most direct large-cap read, and notably gained 1.50 percent on Friday even as crude eased slightly. ONGC and GAIL offer upstream and gas transmission exposure respectively, both relevant to the crude oil price prediction for tomorrow.

What is the biggest risk to the crude oil price prediction for tomorrow?

Ans. The clearest risk is any weekend development in the US-Iran situation. Since markets are closed Saturday and Sunday but global crude benchmarks continue trading, weekend news carries more weight for Monday's opening than a typical single overnight gap would.