



## WHATS NEXT FOR CRUDE?

By Blake Robben (Jan 6)

According to many “Energy Analysts” so long as the Organization of the Petroleum Exporting Countries (OPEC) adheres to the November 30<sup>th</sup> production cut, the crude oil market will enter a “supply deficit” situation. This simply means demand will outstrip supply by approximately 1.5 million barrels per day. In addition, recent news that Chinese crude imports rose 14 % year over year, while domestic production declined by 9% during the same time period is also helping support prices. Furthermore, let us look at the current technical setup:

### Weekly Crude Chart



Chart from QST

Questions/Comments? For more information about these markets, please contact me at the numbers below. Thank you.

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