



WHAT'S 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 30th 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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