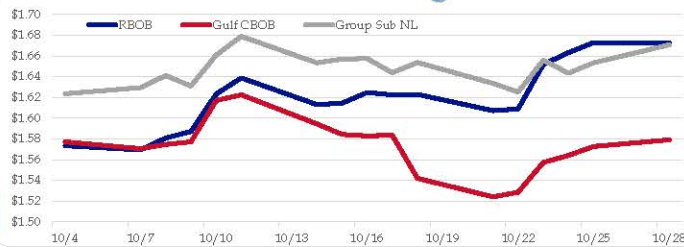


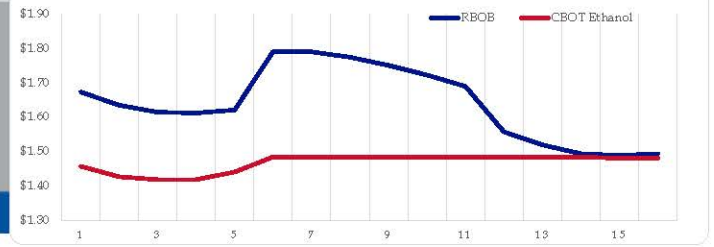
## Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals		
10/29	\$1.6644	-\$0.0084	\$1.5705	-\$0.0084	\$1.6629	-\$0.0079	\$ (0.0944)	\$ (0.0018)	Indicator	Direction	<b>Resistance</b> 1.7785 Sep High 1.7560 200 Day MA 1.5175 Oct Low 1.4809 Aug Low <b>Support</b>
10/28	\$1.6728	-\$0.0002	\$1.5791	\$0.0063	\$1.6708	\$0.0173	\$ (0.0937)	\$ (0.0020)	MACD	Neutral	
10/25	\$1.6730	\$0.0098	\$1.5728	\$0.0087	\$1.6535	\$0.0101	\$ (0.1002)	\$ (0.0195)	Stochastics	Topping	
10/24	\$1.6632	\$0.0113	\$1.5641	\$0.0067	\$1.6434	-\$0.0125	\$ (0.0991)	\$ (0.0198)	RSI	Neutral	
10/23	\$1.6519	\$0.0430	\$1.5574	\$0.0289	\$1.6559	\$0.0305	\$ (0.0945)	\$ 0.0040	ADX	Neutral	
10/22	\$1.6089	\$0.0017	\$1.5286	\$0.0044	\$1.6254	-\$0.0083	\$ (0.0804)	\$ 0.0165	Momentum	Bullish	
10/21	\$1.6072	-\$0.0158	\$1.5241	-\$0.0178	\$1.6337	-\$0.0200	\$ (0.0831)	\$ 0.0265	Bias:	Neutral	
10/18	\$1.6230	\$0.0005	\$1.5420	-\$0.0418	\$1.6537	\$0.0097	\$ (0.0811)	\$ 0.0307			

## Gasoline History



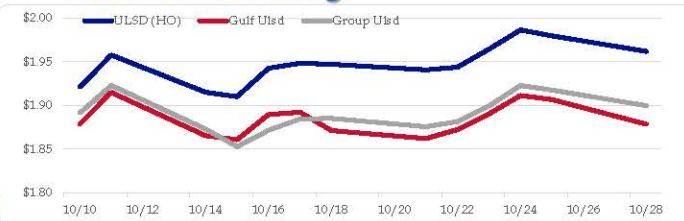
## Gasoline Forward Curve



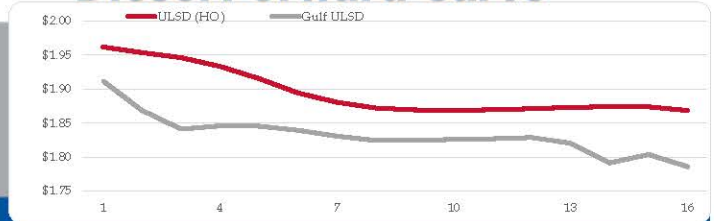
## Diesel

	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals		
10/29	\$1.9435	-\$0.0183	\$1.8602	-\$0.0183	\$1.8804	-\$0.0193	\$ (0.0838)	\$ (0.0633)	Indicator	Direction	<b>Resistance</b> 2.1377 2019 High 2.0999 Sep High 1.8239 Oct Low 1.7402 June Low <b>Support</b>
10/28	\$1.9618	-\$0.0178	\$1.8785	-\$0.0382	\$1.8997	-\$0.0178	\$ (0.0833)	\$ (0.0621)	MACD	Neutral	
10/25	\$1.9796	-\$0.0067	\$1.9068	-\$0.0046	\$1.9175	-\$0.0053	\$ (0.0729)	\$ (0.0621)	Stochastics	Neutral	
10/24	\$1.9863	\$0.0220	\$1.9113	\$0.0212	\$1.9228	\$0.0234	\$ (0.0750)	\$ (0.0635)	RSI	Neutral	
10/23	\$1.9643	\$0.0206	\$1.8901	\$0.0177	\$1.8994	\$0.0180	\$ (0.0742)	\$ (0.0649)	ADX	Neutral	
10/22	\$1.9437	\$0.0031	\$1.8724	\$0.0103	\$1.8814	\$0.0058	\$ (0.0713)	\$ (0.0623)	Momentum	Neutral	
10/21	\$1.9406	-\$0.0065	\$1.8621	-\$0.0090	\$1.8756	-\$0.0095	\$ (0.0785)	\$ (0.0650)	Bias:	Neutral	
10/18	\$1.9471	-\$0.0010	\$1.8711	-\$0.0211	\$1.8851	\$0.0005					

## Diesel History



## Diesel Forward Curve



## Crude

	WTI	Change	Brent	Change	Vs WTI				Vs Brent				Group / WCS
10/29	\$55.16	-\$0.65	\$61.03	-\$0.54	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
10/28	\$55.81	-\$0.85	\$61.57	-\$0.45	\$10.51	\$23.09	\$14.70	\$15.54	\$4.75	\$17.33	\$8.94	\$9.78	28.36
10/25	\$56.66	\$0.43	\$62.02	\$0.35	\$9.40	\$23.42	\$14.07	\$15.01	\$4.04	\$18.06	\$8.71	\$9.65	28.12
10/24	\$56.23	\$0.26	\$61.67	\$0.50	\$9.46	\$24.04	\$14.32	\$15.30	\$4.02	\$18.60	\$8.88	\$9.86	27.91
10/23	\$55.97	\$2.04	\$61.17	\$1.47	\$9.44	\$23.41	\$14.10	\$15.03	\$4.24	\$18.21	\$8.90	\$9.83	28.29
	Line 1	Change	Line 2	Change									
CPL space	0.0143	-\$0.0055	\$0.0190	\$0.0047									

## Refinery Margins

## Diesel Forward Curve

Indicative forward prices for ULSD at Gulf Coast area origin points. Prices are estimates only.

Del. Month	Price	Differential	3 Mo. Avg	6 Mo. Avg
Nov-19	\$1.8687	-\$0.0835		
Dec-19	\$1.8411	-\$0.1035		
Jan-20	\$1.8460	-\$0.0860	\$1.8519	
Feb-20	\$1.8454	-\$0.0685		
Mar-20	\$1.8394	-\$0.0525		
Apr-20	\$1.8306	-\$0.0495	\$1.8385	\$1.8452
May-20	\$1.8246	-\$0.0450		
Jun-20	\$1.8244	-\$0.0435		
Jul-20	\$1.8261	-\$0.0410	\$1.8250	
Aug-20	\$1.8270	-\$0.0380		
Sep-20	\$1.8287	-\$0.0380		
Oct-20	\$1.8206	-\$0.0480	\$1.8254	\$1.8252
<b>12 Month Avg</b>	<b>\$1.8352</b>	<b>-\$0.0581</b>		

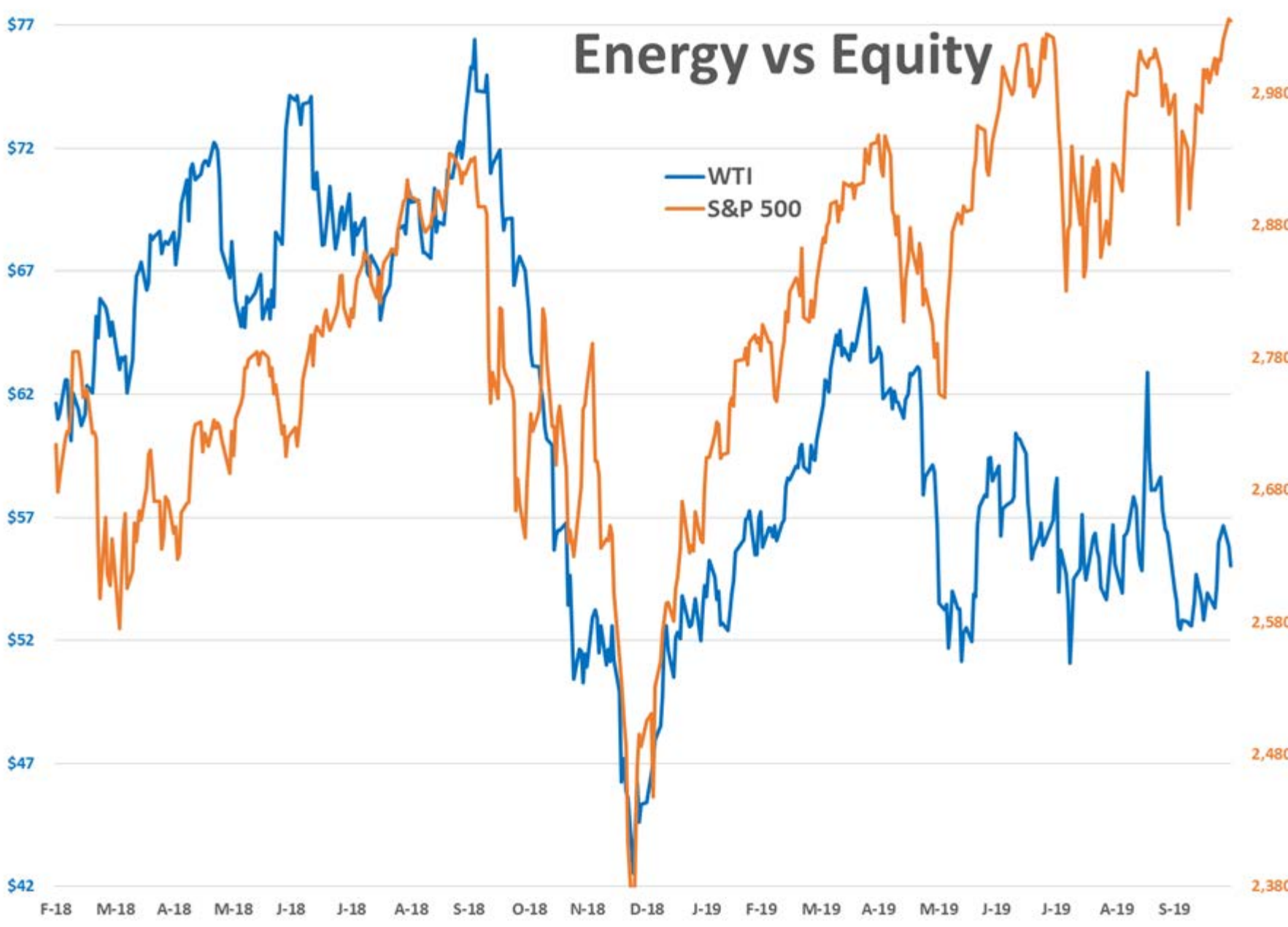
## Economic Indicators

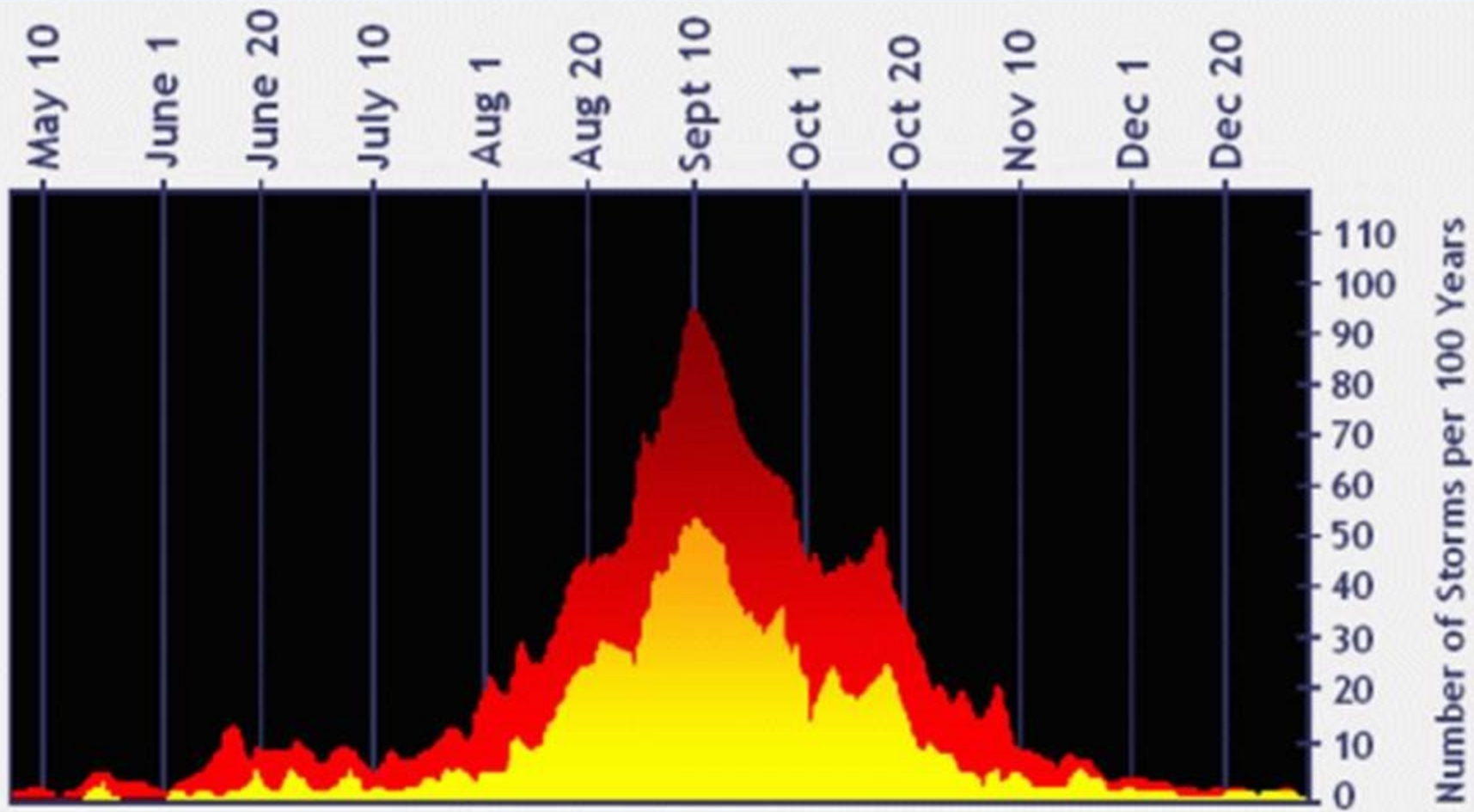
## Commodity Futures

	Settle	Change		Settle	Change
S&P 500	3,036	16.00	Ethanol	1.457	-0.005
DJIA	27,091	132.66	NatGas	2.300	0.146
			Gold	1.490	
EUR/USD	1.1114	-0.0021	Silver	17.82	0.35
USD Index	97.52	0.10	Copper	2.67	
US 10 YR YIELD	1.85%	0.05	FCOJ	93.55	0.95
US 2 YR YIELD	1.64%	0.01	Corn	384.00	-1.00
Oil Volatility Index	34.64	1.00	Soy	920.75	-4.00
S&P Volatility Index (VIX)	12.65	0.46	Wheat	511.75	1.75
Nikkei 225 Index	22,975	-30.00	Ethanol RINs	0.1490	-0.008
			Butane	0.605	0.001
			Propane	0.462	0.000

\*SOURCES: Nymex, CBOT, NYSE, ICE, NASDAQ, CME Group, CBOE. Prices delayed.

# Energy vs Equity





**Hurricanes and Tropical Storms**  
**Hurricanes**

NOAA