

Oman Crude Oil Analysis

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In our previous analysis in September, we left oil in consolidation at around \$ 40, after an impressive reversal from April until September. The bullish trend in crude oil resumed in November, despite the new coronavirus restrictions in Europe and North America. Oil remains quite bullish as of late December 2020.

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fallen under \$63 per barrel from a high of \$70 per barrel in early March on the back of growing fears about a fall in demand due to new travel restrictions to combat a resurgence in Covid-19 infections and increasing crude oil supply.

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A statement issued online by Oman NCSI said: "19.8 million barrels is the Sultanate's total crude oil exports to China by the end of January 2021, with a decrease of 4.6 per cent compared to ...

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