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Energy Sector Update for 05/12/2023: CPG, EC, SRE, XLE, USO, UNG

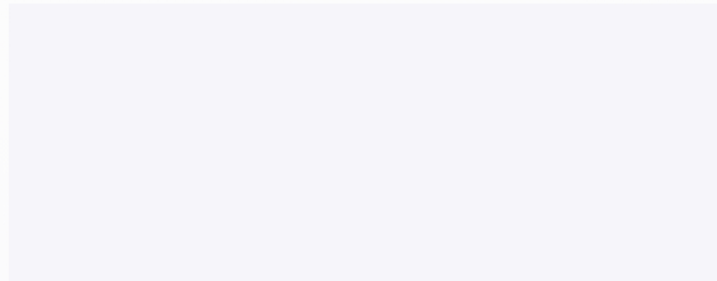
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Energy stocks were climbing pre-bell Friday as the Energy Select Sector SPDR Fund (XLE) was recently advancing by 0.59%. The United States Oil Fund (USO) was 0.14% higher and the United States Natural Gas Fund (UNG) was down 0.63%.

West Texas Intermediate crude oil was up 1.1% at \$71.67 per barrel at the New York Mercantile Exchange. The global benchmark Brent crude gained 1% to \$75.72 per barrel and natural gas futures were 0.64% lower at \$2.18 per 1 million BTU.



Crescent Point Energy (CPG) was over 2% higher after it reported Q1 adjusted net earnings of 0.40 Canadian dollars (\$0.30) per diluted share, down from CA\$0.41 a year earlier but still exceeding the CA\$0.37 estimate from two analysts polled by Capital IQ.

Ecopetrol (EC) was slightly advancing after saying the Ministry of Finance and Public Credit has authorized a credit agreement for up to \$400 million.

Sempra Energy (SRE) maintained a quarterly dividend of \$1.19 per share, payable on July 15 to shareholders on record as of July 5. Sempra Energy was flat in recent premarket activity.

The views and opinions expressed herein are the views and opinions of the author and do not necessarily reflect those of Nasdaq, Inc.

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Stocks mentioned

CPG +0.44% EC +1.37% SRE +0.35% XLE +0.28% USO -0.40%

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