

Latest News

Doman Building Materials Group (TSE:DBM) Price Target Increased by 18.89% to 9.10
11 MINS A 60 - FINTEL

Sniffer dogs search for clues in ashes of deadly South African fire
12 MINS A 60 - REUTERS

Saudi Aramco considers selling \$50 billion in shares - WSJ
13 MINS A 60 - REUTERS

OIL

Oil Prices Jump, Buoyed by Expectations of Tightening Supplies

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SECTOR COMMENTARY:



Energy stocks are set to open higher by more than 1% as oil prices continue to jump higher, on track to reach fresh 2023 highs on tight supplies. A slightly stronger than expected August nonfarm payrolls report pulled futures off their highs as the market is seeking some weakening of economic data to put the Fed on hold.

Oil prices jumped by more than 1% on Friday and were on track to snap a two-week losing streak, buoyed by expectations of tightening supplies.

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Natural gas futures are higher by more than 1%.

BY SECTOR:

Chevron workers at two of Australia's largest liquefied natural gas (LNG) facilities have rejected a company pay and conditions offer, a union alliance said on Friday, meaning workers will begin planned industrial action next week pending another deal.

INTERNATIONAL INTEGRATEDS

Eni launched second tranche of share buyback programme.

Eni launched Enilive new brand of Eni sustainable mobility unit.

Morgan Stanley upgraded **Repsol** to Overweight from Equal Weight, **Equinor** to Equal Weight from Underweight.

Shell has agreed to sell its Shell Energy Retail Ltd in the UK and Shell Energy Retail GmbH in Germany to Octopus Energy Group, the company said in a statement.

Technip Energies and Versalis, **Eni's** chemical company, have signed an agreement aimed at integrating Versalis' Hoop® and Technip Energies' Pure.rOil™ and Pure.rGas™ purification technologies by developing a technological platform for the advanced chemical recycling of plastic waste.

On the occasion of the inauguration ceremony of the Absheron gas field, whose first development phase started production in early July 2023 and is currently producing 1.5 BCMA (billions of cubic meters per year), Patrick Pouyanné, Chairman and CEO of **TotalEnergies**, met in Baku His Excellency Mr. Ilham Aliyev, President of the Republic of Azerbaijan, as well as Mr. Mikayil Jabbarov, Minister of Economy and Chairman of SOCAR's Supervisory Board, Mr. Parviz Shahbazov, Minister of Energy, and Mr. Rovshan Najaf, President of SOCAR.

CANADIAN INTEGRATEDS

No significant news.

U.S. E&PS

Gran Tierra Energy announced that the Company has satisfied all outstanding conditions precedent to the effectiveness of the agreement previously announced on April 11, 2023 with **Ecopetrol** S.A., the national oil company of Colombia, by which the parties renegotiated the terms and the duration of the contract for the Suroriente Block in the Department of Putumayo, which was scheduled to end in mid-2024 (the “Suroriente Continuation Agreement”). All dollar amounts are in United States dollars unless otherwise indicated.

CANADIAN E&PS

No significant news.

OILFIELD SERVICES

Oceaneering International announced that its Offshore Projects Group (OPG) segment has been awarded two international contracts, with combined total value in excess of \$100 million.

DRILLERS

No significant news.

REFINERS

Marathon Petroleum's 596,000 barrel-per-day (bpd) Garyville, Louisiana refinery resumed normal operation on Thursday after production was cut back nearly a week ago, a company spokesperson said.

MLPS & PIPELINES

On August 30, 2023, Targa Resources Partners LP, a subsidiary of **Targa Resources**, and Targa Receivables LLC, a bankruptcy-remote special purpose entity that is an indirect wholly-owned subsidiary of the Partnership, entered into a Fourteenth Amendment to the Receivables Purchase Agreement among the SPV, as seller, the Partnership, as servicer, the conduit purchasers, the committed purchasers, the purchaser agents and the letter of credit participants party thereto and PNC Bank, National Association, as administrator and issuer of letters of credit, which amends

ASSOCIATION, as administrator and issuer of letters of credit, which amends the Receivables Purchase Agreement, dated as of January 10, 2013, as amended, governing the SPV's accounts receivable securitization facility by, among other things, (i) decreasing the Facility size from \$800 million to \$600 million and (ii) extending the Facility Termination Date of the Facility to August 29, 2024.

MARKET COMMENTARY

U.S. stock index futures were in the green, while the dollar edged lower. European shares recouped earlier losses to trade higher. Japan's Nikkei rose, with the broader Topix closing at a 33-year high, led by gains in Sony Group and financial stocks. Chinese shares also ended higher, led by property stocks. Oil continued its rally for a fourth consecutive session on tightening supplies. Gold prices advanced and were set for a second consecutive weekly gain.

Nasdaq Advisory Services Energy Team is part of Nasdaq's Advisory Services – the most experienced team in the industry. The team delivers unmatched shareholder analysis, a comprehensive view of trading and investor activity, and insights into how best to manage investor relations outreach efforts. For questions, please contact Rich Pontillo.

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orrects to remove repetition of 'Octopus Energy' in paragraph