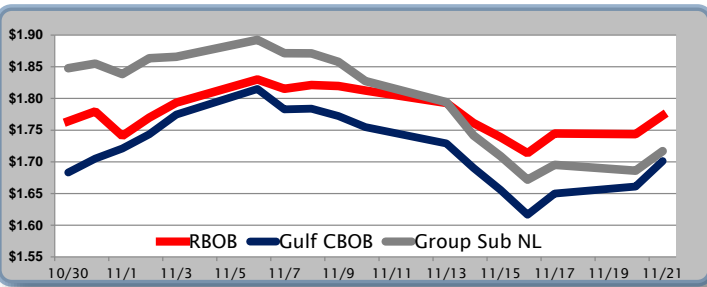


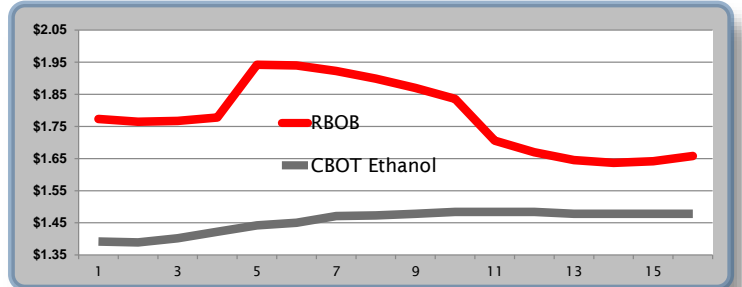
Gasoline

	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis	RBOB Technicals		
11/22	\$1.7734	\$0.0003	\$1.7014	\$0.0003	\$1.7164	-\$0.0007	\$ (0.0725)	\$ (0.0573)	Indicator	Direction	Resistance
11/21	\$1.7731	\$0.0293	\$1.7011	\$0.0401	\$1.7171	\$0.0311	\$ (0.0720)	\$ (0.0560)	MACD	Topping	1.8680 July 2015 High
11/20	\$1.7438	-\$0.0009	\$1.6610	\$0.0111	\$1.6860	-\$0.0093	\$ (0.0828)	\$ (0.0578)	Stochastics	Bottoming	1.8390 November High
11/17	\$1.7447	\$0.0310	\$1.6499	\$0.0333	\$1.6953	\$0.0234	\$ (0.0948)	\$ (0.0494)	RSI	Neutral	1.6887 50 Day MA
11/16	\$1.7137	-\$0.0251	\$1.6166	-\$0.0390	\$1.6719	-\$0.0371	\$ (0.0971)	\$ (0.0418)	ADX	Neutral	1.6204 200 Day MA
11/15	\$1.7388	-\$0.0224	\$1.6556	-\$0.0348	\$1.7089	-\$0.0328	\$ (0.0832)	\$ (0.0299)	Momentum	Neutral	Support
11/14	\$1.7612	-\$0.0317	\$1.6904	-\$0.0387	\$1.7417	-\$0.0526	\$ (0.0709)	\$ (0.0196)	Bias:	Neutral	
11/13	\$1.7929	-\$0.0195	\$1.7291	-\$0.0258	\$1.7943	-\$0.0331	\$ (0.0639)	\$ 0.0014			

Gasoline History



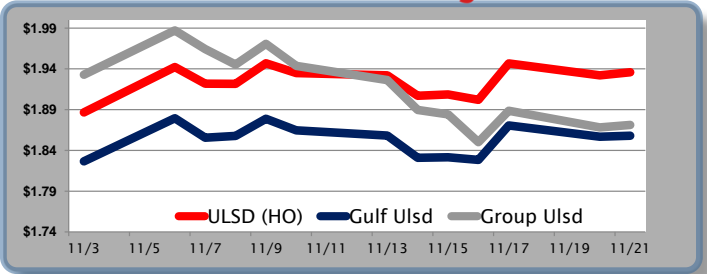
Gasoline Futures Fwd Curve



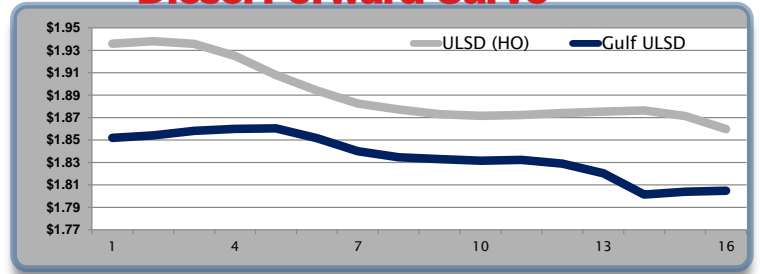
Diesel

	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis	HO Technicals		
11/22	\$1.9476	\$0.0117	\$1.8697	\$0.0117	\$1.8819	\$0.0107	\$ (0.0885)	\$ (0.0659)	Indicator	Direction	Resistance
11/21	\$1.9359	\$0.0038	\$1.8580	-\$0.0089	\$1.8712	\$0.0031	\$ (0.0880)	\$ (0.0647)	MACD	Neutral	2.0572 2015 High
11/20	\$1.9321	-\$0.0145	\$1.8569	-\$0.0138	\$1.8681	-\$0.0205	\$ (0.0753)	\$ (0.0640)	Stochastics	Neutral	1.9543 2017 High
11/17	\$1.9466	\$0.0445	\$1.8706	\$0.0423	\$1.8886	\$0.0385	\$ (0.0760)	\$ (0.0580)	RSI	Neutral	1.9009 20 Day MA
11/16	\$1.9021	-\$0.0066	\$1.8284	-\$0.0033	\$1.8501	-\$0.0341	\$ (0.0738)	\$ (0.0520)	ADX	Neutral	1.838 November Low
11/15	\$1.9087	\$0.0017	\$1.8317	\$0.0006	\$1.8842	-\$0.0054	\$ (0.0771)	\$ (0.0246)	Momentum	Neutral	Support
11/14	\$1.9070	-\$0.0251	\$1.8311	-\$0.0270	\$1.8896	-\$0.0368	\$ (0.0760)	\$ (0.0175)	Bias:	Neutral	
11/13	\$1.9321	-\$0.0028	\$1.8581	-\$0.0066	\$1.9264	-\$0.0173					

Diesel History



Diesel Forward Curve



Crude

	WTI	Change	Brent	Change	Vs WTI				Vs Brent				Group / WCS
11/22	\$57.79	\$0.96	\$63.12	\$0.55	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
11/21	\$56.83	\$0.74	\$62.57	\$0.35	\$14.62	\$21.20	\$16.81	\$17.25	\$8.88	\$15.46	\$11.07	\$11.51	28.15
11/20	\$56.09	-\$0.46	\$62.22	-\$0.50	\$13.67	\$21.90	\$16.41	\$16.96	\$7.54	\$15.77	\$10.28	\$10.83	27.24
11/17	\$56.55	\$1.41	\$62.72	\$1.36	\$12.75	\$22.02	\$15.84	\$16.45	\$6.58	\$15.85	\$9.67	\$10.28	26.79
11/16	\$55.14	-\$0.19	\$61.36	-\$0.51	\$12.76	\$21.65	\$15.72	\$16.31	\$6.54	\$15.43	\$9.50	\$10.09	26.04
CPL Linespace	Line 1	Change	Line 2	Change									
	0.0160	-\$0.0120	\$0.0222	\$0.0000									

Refinery Margins

Economic Indicators

Commodity Futures

	Settle	Change	Settle	Change
S&P 500	2,596	14.25	Ethanol	1.392
DJIA	23,591	160.50	NatGas	3.047
Nasdaq	6,379	0.12	Gold	1281.7
Russell 2000	1,503	15.49	Silver	16.95
EUR/USD	1.1759	0.0005	Copper	3.13
USD Index	93.88	-0.12	FCOJ	166.75
US 10 Year Treasury	124.69	0.00	Corn	345.00
Oil Volatility Index	27.18	-0.54	Soy	989.00
S&P Volatility Index (VIX)	10.65	-0.92	Wheat	424.75
Nikkei 225 Index	22,670	-45.00	Ethanol RINS	0.9085
German DAX Index	13,060	103.00	Butane	1.041
			Propane	0.981

Diesel Forward Curve

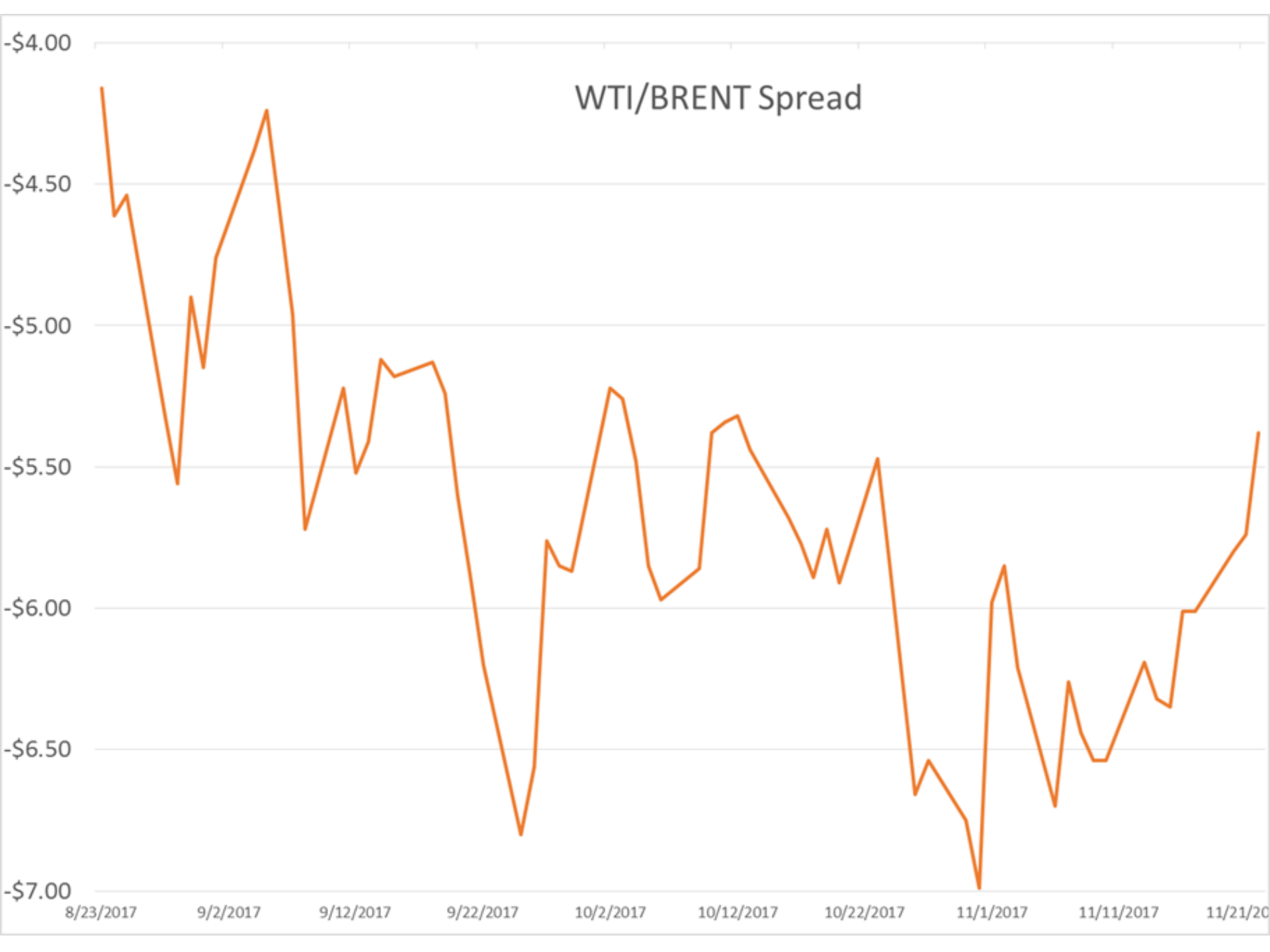
Indicative forward prices for ULSD at Gulf Coast area terminals. Prices are estimates only.

Del. Month	Price	Differential	3 Mo. Avg	6 Mo. Avg
Dec-17	\$1.8541	-\$0.0835		
Jan-18	\$1.8582	-\$0.0770		
Feb-18	\$1.8600	-\$0.0645	\$1.8574	
Mar-18	\$1.8604	-\$0.0470		
Apr-18	\$1.8517	-\$0.0420		
May-18	\$1.8400	-\$0.0420	\$1.8507	\$1.8541
Jun-18	\$1.8347	-\$0.0420		
Jul-18	\$1.8331	-\$0.0395		
Aug-18	\$1.8316	-\$0.0395	\$1.8331	
Sep-18	\$1.8323	-\$0.0395		
Oct-18	\$1.8290	-\$0.0445		
Nov-18	\$1.8204	-\$0.0545	\$1.8272	\$1.8302
12 Month Avg	\$1.8421	-\$0.0513		

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

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WTI/BRENT Spread



Equity vs Energy

WTI
S&P 500

