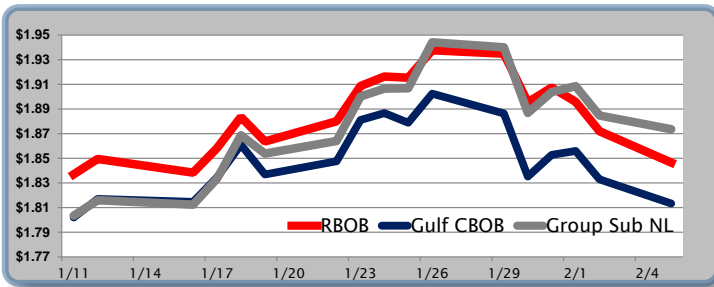


### Gasoline

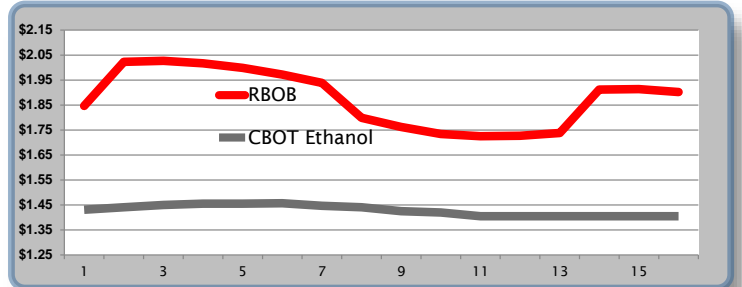
	RBOB	Change	Gulf CBOB	Change	Group Sub NL	Change	Gulf Basis	Group Basis
2/6	\$1.8146	<b>-\$0.0320</b>	\$1.7814	<b>-\$0.0320</b>	\$1.8406	<b>-\$0.0330</b>	\$ (0.0338)	\$ 0.0257
2/5	\$1.8466	<b>-\$0.0254</b>	\$1.8134	<b>-\$0.0196</b>	\$1.8736	<b>-\$0.0112</b>	\$ (0.0333)	\$ 0.0270
2/2	\$1.8720	<b>-\$0.0238</b>	\$1.8330	<b>-\$0.0230</b>	\$1.8847	<b>-\$0.0238</b>	\$ (0.0391)	\$ 0.0127
2/1	\$1.8958	<b>-\$0.0117</b>	\$1.8560	<b>\$0.0032</b>	\$1.9085	<b>\$0.0048</b>	\$ (0.0398)	\$ 0.0127
1/31	\$1.9075	<b>\$0.0121</b>	\$1.8528	<b>\$0.0176</b>	\$1.9038	<b>\$0.0169</b>	\$ (0.0547)	\$ (0.0037)
1/30	\$1.8954	<b>-\$0.0395</b>	\$1.8353	<b>-\$0.0512</b>	\$1.8869	<b>-\$0.0533</b>	\$ (0.0602)	\$ (0.0086)
1/29	\$1.9349	<b>-\$0.0028</b>	\$1.8864	<b>-\$0.0161</b>	\$1.9401	<b>-\$0.0041</b>	\$ (0.0485)	\$ 0.0052
1/26	\$1.9377	<b>\$0.0223</b>	\$1.9025	<b>\$0.0236</b>	\$1.9442	<b>\$0.0373</b>	\$ (0.0353)	\$ 0.0065

RBOB Technicals		Resistance	
Indicator	Direction		
MACD	Topping	2.1705	Post Hurricane peak
Stochastics	Bearish	1.9510	2018 High
RSI	Bearish	1.6622	200 Day MA
ADX	Topping	1.6438	December Low
Momentum	Bearish	<b>Support</b>	
Bias:	Bearish		

### Gasoline History



### Gasoline Futures Fwd Curve

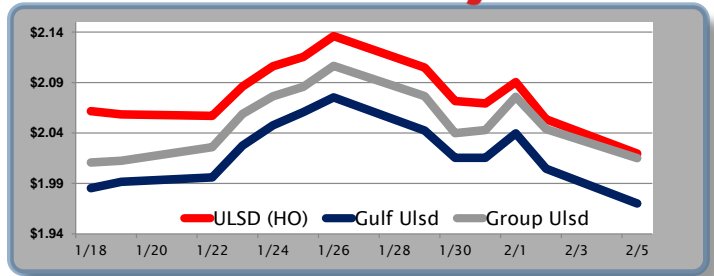


### Diesel

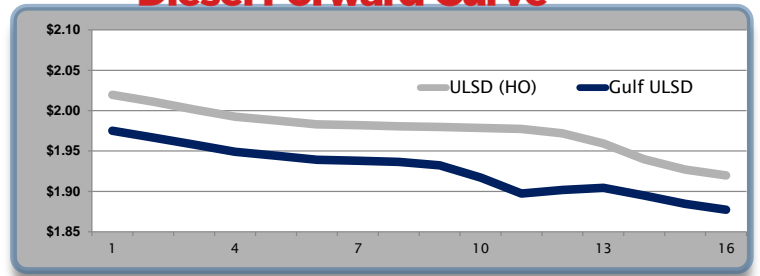
	ULSD (HO)	Change	Gulf Ulstd	Change	Group Ulstd	Change	Gulf Basis	Group Basis
2/6	\$1.9991	<b>-\$0.0205</b>	\$1.9497	<b>-\$0.0205</b>	\$1.9936	<b>-\$0.0215</b>	\$ (0.0500)	\$ (0.0057)
2/5	\$2.0196	<b>-\$0.0339</b>	\$1.9702	<b>-\$0.0444</b>	\$2.0151	<b>-\$0.0288</b>	\$ (0.0495)	\$ (0.0045)
2/2	\$2.0535	<b>-\$0.0369</b>	\$2.0046	<b>-\$0.0352</b>	\$2.0439	<b>-\$0.0320</b>	\$ (0.0490)	\$ (0.0096)
2/1	\$2.0904	<b>\$0.0212</b>	\$2.0397	<b>\$0.0242</b>	\$2.0759	<b>\$0.0331</b>	\$ (0.0507)	\$ (0.0145)
1/31	\$2.0692	<b>-\$0.0025</b>	\$2.0155	<b>\$0.0001</b>	\$2.0429	<b>\$0.0031</b>	\$ (0.0537)	\$ (0.0263)
1/30	\$2.0717	<b>-\$0.0331</b>	\$2.0154	<b>-\$0.0270</b>	\$2.0398	<b>-\$0.0368</b>	\$ (0.0563)	\$ (0.0319)
1/29	\$2.1048	<b>-\$0.0312</b>	\$2.0424	<b>-\$0.0330</b>	\$2.0766	<b>-\$0.0299</b>	\$ (0.0624)	\$ (0.0282)
1/26	\$2.1360	<b>\$0.0206</b>	\$2.0753	<b>\$0.0146</b>	\$2.1065	<b>\$0.0208</b>		

HO Technicals		Resistance	
Indicator	Direction		
MACD	Topping	2.3514	Feb 2015 High
Stochastics	Bearish	2.1431	2018 High
RSI	Bearish	2.0077	50 Day MA
ADX	Neutral	1.8597	Dec Low
Momentum	Bearish	<b>Support</b>	
Bias:	Bearish		

### Diesel History



### Diesel Forward Curve



### Crude

	WTI	Change	Brent	Change
2/6	\$63.44	<b>-\$0.71</b>	\$66.78	<b>-\$0.84</b>
2/5	\$64.15	<b>-\$1.30</b>	\$67.62	<b>-\$0.96</b>
2/2	\$65.45	<b>-\$0.35</b>	\$68.58	<b>-\$1.07</b>
2/1	\$65.80	<b>\$1.30</b>	\$69.65	<b>\$0.60</b>
1/30	\$64.50	<b>-\$1.06</b>	\$69.05	<b>\$0.03</b>
CPL Linespace	Line 1	Change	Line 2	Change
	-0.0070	<b>-\$0.0045</b>	\$0.0030	<b>-\$0.0018</b>

### Refinery Margins

		Vs WTI				Vs Brent				Group / WCS
		Gulf Gas	Gulf Diesel	3/2/1	5/3/2	Gulf Gas	Gulf Diesel	3/2/1	5/3/2	3/2/1
		\$12.01	\$18.60	\$14.21	\$14.64	\$8.54	\$15.13	\$10.74	\$11.17	42.75
		\$11.53	\$18.74	\$13.94	\$14.42	\$8.40	\$15.61	\$10.81	\$11.29	43.46
		\$12.15	\$19.87	\$14.72	\$15.24	\$8.30	\$16.02	\$10.87	\$11.39	43.34
		\$13.32	\$20.15	\$15.59	\$16.05	\$8.77	\$15.60	\$11.04	\$11.50	41.63

### Economic Indicators

### Commodity Futures

	Settle	Change		Settle	Change
S&P 500	2,608	<b>-149.00</b>	Ethanol	1.436	<b>0.005</b>
DJIA	24,346	<b>-1175.21</b>	NatGas	2.747	<b>-0.099</b>
Nasdaq	6,496	<b>-0.04</b>	Gold	1,333	<b>2.1</b>
Russell 2000	1,547	<b>-56.18</b>	Silver	16.64	<b>-0.04</b>
EUR/USD	1.2410	<b>-0.0072</b>	Copper	3.21	<b>-0.039</b>
USD Index	89.41	<b>0.46</b>	FCOJ	143.75	<b>-1.00</b>
US 10 Year Treasury	121.27	<b>0.41</b>	Corn	358.75	<b>0.50</b>
Oil Volatility Index	23.80	<b>2.11</b>	Soy	969.75	<b>5.50</b>
S&P Volatility Index (VIX)	17.31	<b>20.01</b>	Wheat	440.25	<b>1.25</b>
Nikkei 225 Index	21,410	<b>270.00</b>	Ethanol RINS	0.6403	<b>0.004</b>
German DAX Index	13,048	<b>-189.50</b>	Butane	0.926	<b>-0.035</b>
			Propane	0.800	<b>-0.040</b>

### Diesel Forward Curve

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

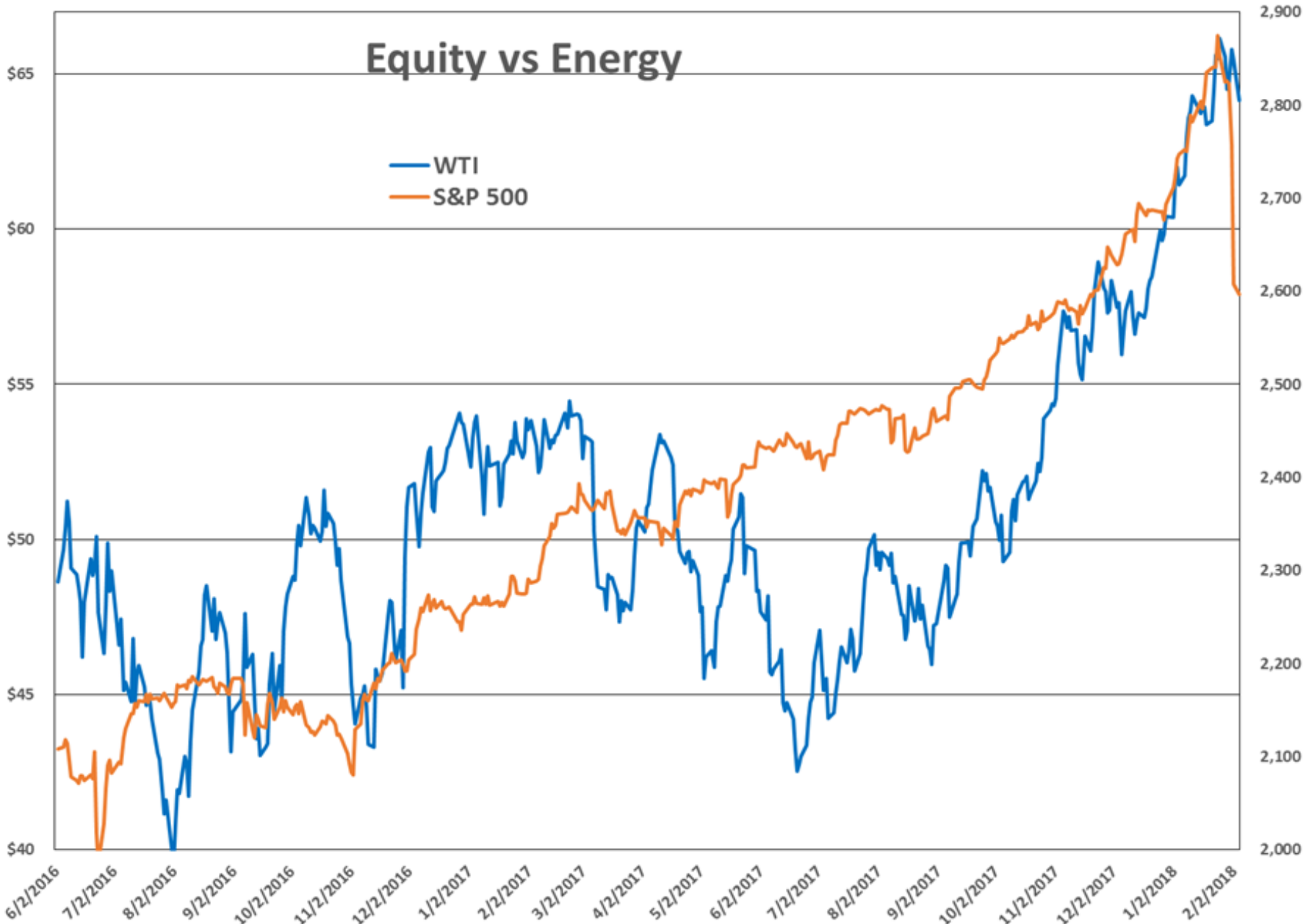
Del. Month	Price	Differential	3 Mo. Avg	6 Mo. Avg
Mar-18	\$1.9666	-\$0.0440		
Apr-18	\$1.9579	-\$0.0430		
May-18	\$1.9491	-\$0.0430	\$1.9579	
Jun-18	\$1.9443	-\$0.0430		
Jul-18	\$1.9391	-\$0.0435		
Aug-18	\$1.9379	-\$0.0435	\$1.9404	\$1.9492
Sep-18	\$1.9365	-\$0.0435		
Oct-18	\$1.9322	-\$0.0470		
Nov-18	\$1.9171	-\$0.0610	\$1.9286	
Dec-18	\$1.8974	-\$0.0795		
Jan-19	\$1.9018	-\$0.0695		
Feb-19	\$1.9044	-\$0.0545	\$1.9012	\$1.9149
<b>12 Month Avg</b>	<b>\$1.9320</b>	<b>-\$0.0513</b>		

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

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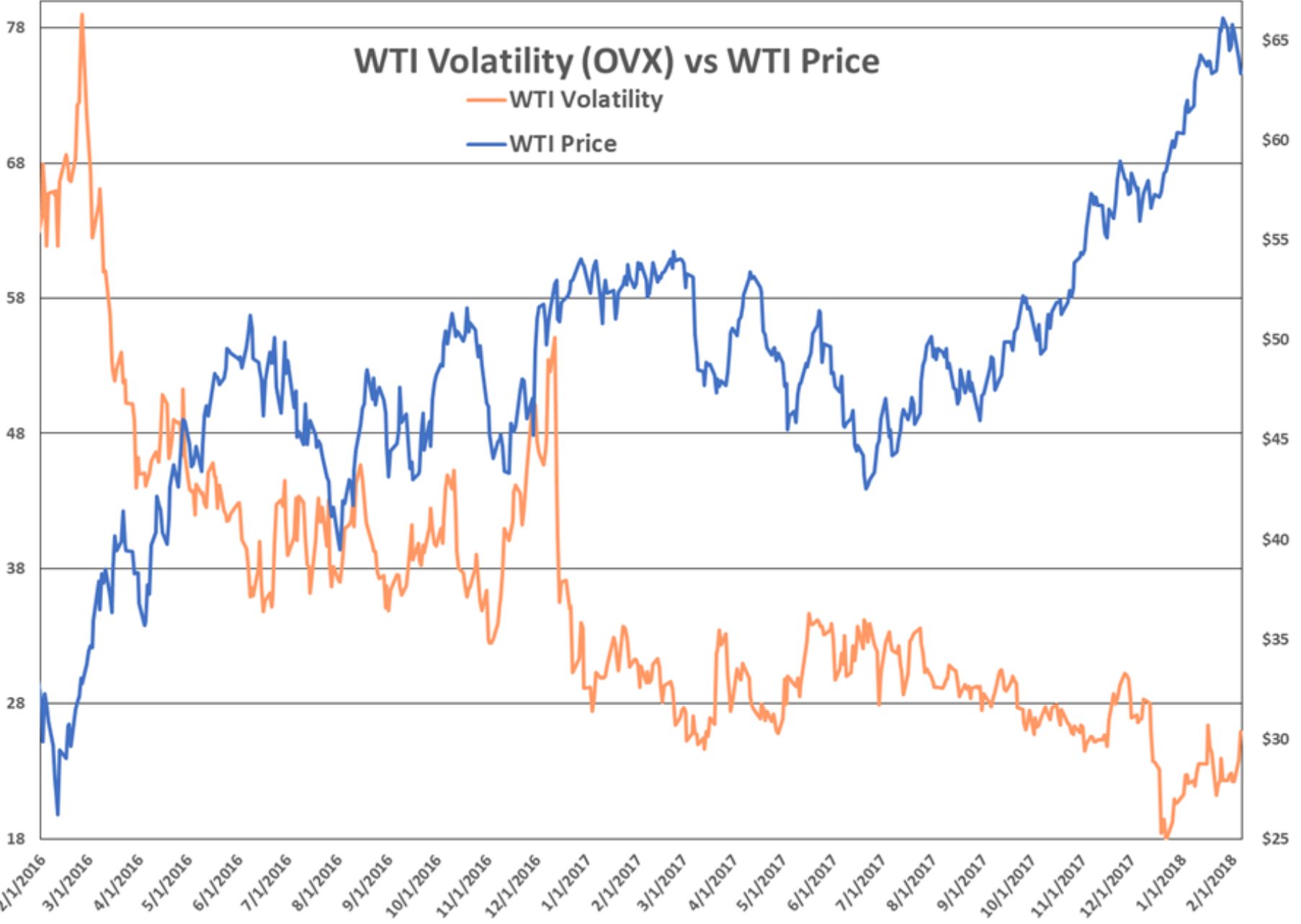
# Equity vs Energy

WTI  
S&P 500

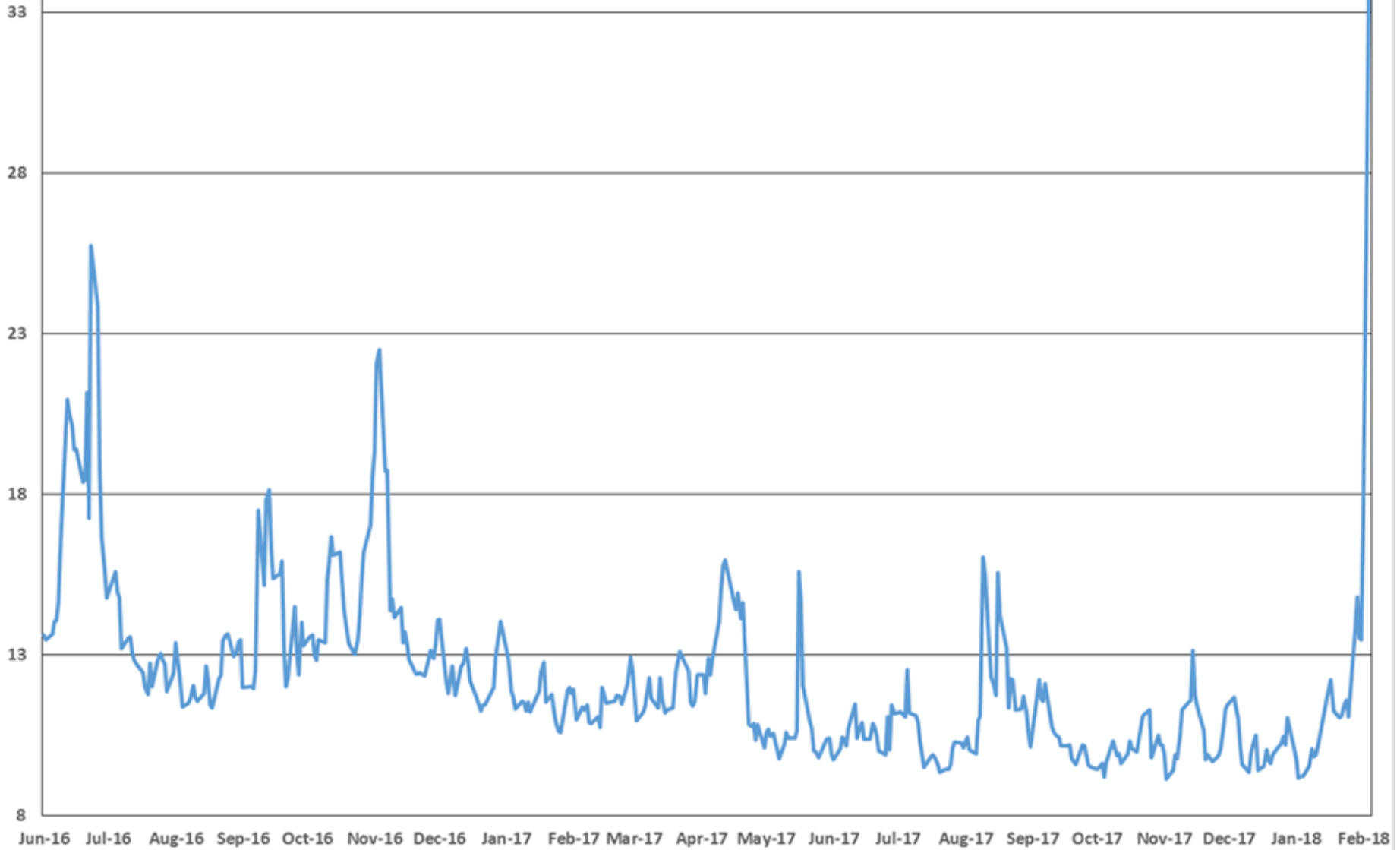


# WTI Volatility (OVX) vs WTI Price

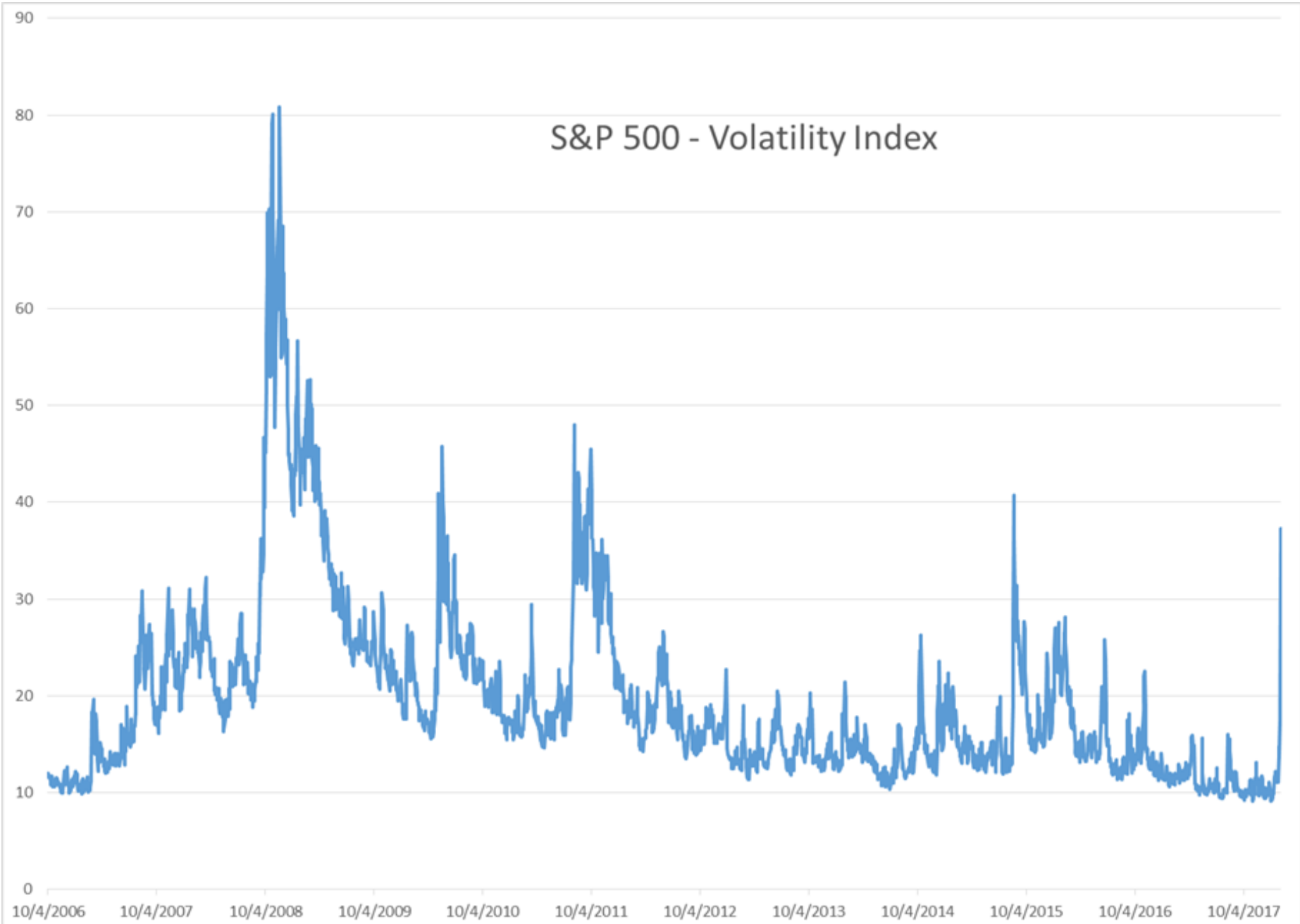
— WTI Volatility  
— WTI Price



# S&P 500 - Volatility Index (VIX)



S&P 500 - Volatility Index



# Brent Weekly Chart

