



Futures Movers

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Oil holds steady after inventory data

By **Kristene Quan**, MarketWatch

HONG KONG (MarketWatch) — Benchmark U.S. crude-oil futures sat flat during electronic trading early Thursday, getting only the slightest of boosts from data showing lower-than-expected crude inventories.

Crude oil for December delivery (NMN:CLZ2) rose 1 cent, or less than 0.1%, to \$86.33 a barrel on Globex during Asia trading hours.

The slight increase extended a 94-cent jump for the contract to settle at \$86.32 a barrel Wednesday on the New York Mercantile Exchange.

After Wednesday's settlement, the American Petroleum Institute said that crude-oil supplies rose a less-than-expected 1.35 million barrels for the week ended Nov. 9.

The more closely watched U.S. Energy Information Administration report was due out later Thursday, with a Platts survey tipping expectations for a 1.5 million-barrel increase in crude-oil stocks. [Read: Oil supply up more than 1 million barrels: API.](#)

GFT technical analyst Fawad Razaqzada said crude-oil contracts have recently been supported by a weaker dollar and geopolitical concerns in the Middle East.

"The fact that [crude oil] has managed to hold above \$85 for a number of sessions now is technically bullish," said Razaqzada.

The dollar made slight gains during Asian hours Thursday, with ICE dollar index (NYSE:DXY) inching higher to 81.192 from 81.111 in late North American trade Wednesday.

Among other energy products Thursday, heating-oil for December delivery (NMN:HOZ2) rose 0.2% to \$2.99 a gallon, and gasoline for delivery in the same month (NMN:RBZ2) increased 0.7% to \$2.70 a gallon.

Natural-gas futures for December (NMN:NGZ12) rose 0.3% to \$3.77 per million British thermal units.

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