



Futures Movers

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Oil adds to data-fueled gains

By **Kristene Quan**, MarketWatch

HONG KONG (MarketWatch) — Crude-oil futures added to gains during electronic trading Friday, extending their climb on positive U.S. economic data despite the threat of the “fiscal cliff” of pending tax hikes and spending cuts which weighed on the stock market.

Benchmark U.S. crude for December delivery (NMN:CLZ2) rose 21 cents, or 0.3%, to \$85.29 a barrel on Globex during Asia trading hours.

The increase came after oil futures recovered some ground Thursday, rising 65 cents to settle at \$85.09 a barrel in the regular New York Mercantile Exchange session. [Read: Oil futures regain \\$85 level after heavy drop.](#)

“The trade deficit narrowed in September to the lowest in nearly two years as export rose to a fresh record, while claims for unemployment benefits fell to 355,000 last week from 363,000 the prior week,” said GFT Markets technical analyst Fawad Razaqada.

The data failed to help stocks Thursday, as concerns the U.S. government may fail to reach a deal to resolve the fiscal cliff sent the Dow Jones Industrial Average (DJI:DJIA) down 0.9%.

Razaqada said that “support around \$85 ... was providing a cushion once again. A convincing close below here is needed to attract fresh sellers.”

The dollar offered little direction for the oil futures, as the ICE dollar index (NYE:DXY), which measures the greenback against a basket of six other currencies, was little changed at 80.808, compared to 80.807 in late North American trade Thursday.

Among other energy products, heating-oil for December delivery (NMN:HOZ2) rose 0.2% to \$2.96 a gallon, and gasoline for delivery in the same month (NMN:RBZ2) rose 0.5% to \$2.62 a gallon.

Bloomberg announces odd-even gasoline rationing

Mayor Michael Bloomberg announces an odd-even license-plate system for gasoline and diesel purchases as a government effort to reduce long wait times at the pumps. The gas rationing rule goes into effect Friday.

December natural-gas futures (NMN:NGZ12) traded down 0.5% at \$3.59 per million British thermal units.

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