

Shorts being covered

CRUDE CHECK. ₹6,750 – a trend-defining level

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bl. research bureau

Crude oil rode on the optimism backed by the potential Chinese demand after the loosening of Covid restrictions and also the expected slowdown in the pace of interest rate hikes, particularly by the Fed. This led to the energy commodity posting a weekly gain for a second consecutive week.

The Brent crude futures on the Intercontinental Exchange (ICE) was up 2.8 per cent as it closed at \$87.6 a barrel. Similarly, the MCX crude oil futures (February contract) appreciated 1.9 per cent as it closed the week at ₹6,620 per barrel.

BRENT FUTURES (\$87.6)

The Brent futures, which gained 2.8 per cent, has now rallied to a key resistance band of \$88-90. A breakout of \$90 can turn the near-term outlook positive which can lift the price to the critical \$100-mark. On the other hand, if the price falls off the barrier, it can find immediate support at \$82. Subsequent support is at \$78.

MCX-CRUDE OIL (₹6,620)

The February futures of crude oil posted a weekly gain of 1.9 per cent by wrapping up the week at ₹6,620 as against its previous week's close of ₹6,497. Notably, it made a high of ₹6,728 mid-week.



GETTY IMAGES/ISTOCKPHOTO

Nevertheless, until the resistance at ₹6,750 holds, the bears have a chance to take control back.

However, if the contract goes past ₹6,750, we will most probably see a rally beyond ₹7,000, possibly to ₹7,500 as the short-term outlook will turn positive. But if there is a fall from the current level or after touching the ₹6,750 resistance, the contract might fall to ₹6,150 – a support. Subsequent support levels are at ₹6,000 and ₹5,600.

Trading strategy: A couple of weeks ago, we recommended taking short positions. The average selling price is ₹6,275 with stop-loss at ₹6,750. Hold these shorts as the contract stays below the ₹6,750 resistance. But there are some revisions in target and stop-loss levels.

Going ahead, revise the stop-loss down to ₹6,500 when price falls below ₹6,150 and exit all the shorts at ₹6,000.

Petronet LNG Ltd

During the current quarter ended 31st December, 2022, Dahej terminal processed 154 TBTU of LNG as against 182 TBTU during the previous quarter ended 30th September, 2022 and 196 TBTU during the corresponding quarter ended 31st December, 2021. The overall LNG volume processed by the Company in the current quarter was 167 TBTU, as against the LNG volume processed in the previous and corresponding quarters, which stood at 192 TBTU and 208 TBTU respectively.

During the current nine months ended 31st December, 2022, Dahej terminal processed 532 TBTU of LNG as against 615 TBTU processed during the corresponding nine months ended 31st December, 2021.



G7 agrees to review level of price cap on Russian oil in March: US Treasury

REUTERS

WASHINGTON, JANUARY 21

A GROUP OF Seven officials have agreed to review the level of the price cap on exports of Russian oil in March, later than originally planned in order to give time to assess the market after more caps are placed on oil products from Russia, the U.S. Treasury said on Friday.

The G7 economies, the European Union and Australia agreed on Dec. 5 to ban the use of Western-supplied maritime insurance, finance and brokering for sea-borne Russian oil priced above \$60 per barrel as part of Western sanctions on Moscow for its invasion of Ukraine.

The coalition plans on Feb. 5 to set two caps on Russian oil

The coalition had initially planned to review the level of the cap sometime in Feb

products, one on products that trade at a premium to crude, such as diesel or gas oil, and one for products that trade at a discount to crude, such as fuel oil.

"The Deputies agreed that this approach will better calibrate the price cap policy for refined products, given the wide range of market prices at which these products trade," Treasury said after U.S. Deputy Treasury Secretary Wally Adeyemo met virtually with coalition officials on Friday.

The coalition had initially

planned to review the level of the cap sometime in February, two months after its implementation. Treasury officials have said the oil price cap has two goals: cutting Russia's revenues by institutionalizing heavy discounts on its oil bought by big consumers like China and India, and ensuring global oil markets are well supplied.

"As long as the price cap continues to meet the Coalition's dual goals, the Deputies agreed to undertake a review of the level of the crude price cap in March," Treasury said.

The March date allows the coalition to assess developments in global markets after implementation of the refined products caps, and to be briefed on an EU technical review of the crude price cap, it said.





CRUDE WATCH

OIL SETTLES UP MORE THAN 1%

Oil settled up about \$1 a barrel on Friday and notched a second straight weekly gain as China's economic prospects brightened, boosting expectations for fuel demand in the world's second-biggest economy

 **The Indian EXPRESS**
JOURNALISM OF COURAGE

Sun, 22 January 2023

<https://epaper.indianexpr>



पेट्रोनेट एलएनजी ने नौ महीने में सर्वाधिक टर्नओवर दर्ज कराया

नई दिल्ली (वि)। पेट्रोनेट
एलएनजी लि. ने 31 दिसंबर 2022
को समाप्त 09 महीने में अब तक का
सबसे ज्यादा टर्नओवर दर्ज कराया
है। कंपनी ने इस दौरान क्रमशः
46,025 करोड़ रुपये, 3517 करोड़

व्यावसायिक गतिविधि

रुपये एवं
2626 करोड़
रुपये पीबीटी

व पीएटी दर्ज किया है। कंपनी ने
उच्चतम वर्तमान तिमाही क्यू-3,
वित्तीय वर्ष 2022-23 में क्रमशः
1586 करोड़ रुपये एवं 1181
करोड़ रुपये का पीबीटी व पीएटी दर्ज
किया है। पूर्व तिमाही क्यू 2, वित्तीय
वर्ष 2022-23 में पीबीटी व पीएटी
के ऊपर वर्तमान तिमाही क्यू3,
वित्तीय वर्ष 2022-23 में पीबीटी व
पीएटी में क्रमशः 60 प्रतिशत एवं 59
प्रतिशत की बढ़ोतरी दर्ज हुई है।

Woman power fuels this petroleum refinery

Deepthi.Sanjiv@timesgroup.com

Petroleum refineries have traditionally been a man's world but MRPL's (Mangalore Refinery and Petrochemicals Limited) crucial CHT unit is a rare exception. Every day 15 women operate the unit that processes heavy gas oil into low-sulphur, low-nitrogen heavy coker gas oil. In each eight-hour shift two women operate the distributed control system (DCS) panels while three others manage field operations.

A decade ago – the unit was commissioned in May 2014 – it was almost unthinkable for the physically demanding refinery industry to entrust operations to an all-woman crew. Especially those of a complicated plant like the 0.65 MMTPA (million tonnes per annum) coker heavy gas oil hydro treating unit (CHTU).

The refinery industry had little representation of women in critical technical roles, especially in shift operations, recalls Krishna Hegde, group general manager (HR) at MRPL.

CHTU operations involve operating big valves, climbing ladders and taking emergency handling decisions to start or stop equipment, activate emergency shutdowns, etc. These tasks need intense focus and split-second decision-making, besides physical fitness, agility and strength. That's why, for a standalone refinery like

needed extended support and care.

Shilpa, who joined the CHTU team in 2012, says she faced some difficulty in striking a work-life balance, first after marriage and then on having her first child. "But the pride we have in independently operating one important unit of our refinery drives me to overcome these hiccups," she says.

Once MRPL decided to 'woman' its CHT unit, the women recruits were trained to operate valves and take regular and emergency decisions in the field. They were also imparted skills and confidence to operate critical panels and the DCS. The refinery's male staff helped them learn these skills quickly.

"In the initial days we worked with men in shifts and worked hard to learn the operation of the plant," says Lakshmi. The women "faced the line tests, including flushing and blowing during the pre-commissioning stage," she adds.

Divya N joined MRPL in 2010 as a trainee operator. "Our seniors and especially many of the engineers supported us. We were trained extensively, classroom training was also given," she says.

Each shift at the CHTU has two women engineers and three diploma holders. Some of the 15 crew belong to project-displaced families and are happy to work on the land that once made up their ancestral fields and meadows.

Divya says refinery work can be grueling. "We have faced a long shutdown of two months during which we had to do 12-hour shifts. We also work double-shifts of 16 hours whenever the situation demands it." Her colleague Mallika adds, "We have faced difficult situations and learned to operate the plant and troubleshoot."

Ashwini is confident they can handle any emergency. "Sometimes we have to work



BREAKING BARRIERS: Each shift has two women engineers and three diploma holders. Some of the 15 crew members belong to project-displaced families

MRPL to hand over these roles to women was a revolutionary step.

Lakshmi, who has been with the CHTU from the beginning, says women staff have facilitated some important decisions concerning the plant's operation and maintenance with their keen observation. She was instrumental in safely shutting down the plant during a naphtha leak in the middle of the night, and received an 'appreciation letter' for observing the leak, reporting it and ensuring the safety of the plant and the people around it.

While the women were keen to do their best, the emotional and human aspects of an all-woman team needed to be addressed. Women employees working in shifts needed special care and security arrangements. With the passage of time, when some of the young workers became mothers, they

extended hours, but this is a job requirement. We are proud that we work as equals with men. We derive real satisfaction at the end of our shift."

And the MRPL management is proud of them. "We salute our women staff who have heralded a new era of gender equality in the high-tech field of refining operations and maintenance...this is reckoned as unprecedented on the Indian refining scene," says M Venkatesh, MD of MRPL.

"Our CHTU colleagues have demonstrated their mettle through years of diligent and effective running of the unit...they have also joined the select circle of women working in the process industry...proving that all women need in any industry is an equal opportunity to demonstrate their potential," says refinery director Sanjay Varma.

कनाट प्लेस में 16 साल बाद भी परवान नहीं चढ़ सकी पाइप से गैस पहुंचाने की योजना

राष्ट्रमंडल खेल के पहले से चल रही कवायद, तालमेल न होने से मामला अटका

जेमिष हेमंत • नई दिल्ली

राष्ट्रीय राजधानी में जी-20 की बैठकों को लेकर जोरशोर से तैयारियां चल रही हैं। विश्व के प्रमुख देशों के प्रमुखों की इस बैठक को लेकर दिल्लीवासी गर्व के साथ उत्साह की अनुभूति कर रहे हैं, लेकिन नई दिल्ली नगर पालिका परिषद (एनडीएमसी) व इंद्रप्रस्थ गैस लिमिटेड (आइजीएल) में तालमेल का अभाव इतना कि अभी भी दिल्ली के दिल और सबसे व्यवस्थित बाजार कनाट प्लेस में सिलेंडर के जरिये गैस की आपूर्ति नहीं हो रही है। अब जी-20 बैठक को लेकर नई समय सीमा तय की गई है। शुक्रवार को एनडीएमसी व आइजीएल के अधिकारी आपस में मिले भी थे।

मामला वर्ष 2010 में दिल्ली में आयोजित राष्ट्रमंडल खेल के आयोजन से ही चला आ रहा है। तभी कनाट प्लेस के पुनर्विकास में



कनाट प्लेस • जागरण



इनर सर्कल की एनडीएमसी की योजना में है गैसपाइपलाइन का जिक्र • एनडीटीए

यह मामला राष्ट्रमंडल खेल से पहले का अटका हुआ है। एनडीएमसी के प्लान में इसका जिक्र था। दुखद है कि देश के सबसे व्यवस्थित बाजार तक में कंधे पर सिलेंडर उठाए कर्मी दिख जाते हैं। पाइप से गैस की आपूर्ति से कई तरह के खतरों को भी कम किया जा सकता है।

विक्रम बघवार, महासचिव, नई दिल्ली ट्रेडर्स एसोसिएशन

पाइप के जरिये गैस की आपूर्ति की बात थी। वर्ष 2006 में तैयार की गई पुनर्विकास की योजना में भूमिगत यूटिलिटी टनल में इसके लिए प्रविधान किया गया था। अलग से डक्ट भी बनाए गए थे।

जब टनल बना तो उसमें गैस पाइप लाइन बिछाने में भूमिगत बिजली के तार व पाइप लाइन समेत अन्य आड़े आने लग गई। इसलिए

इसे आइजीएल को नहीं सौंपा गया। इसके बाद मामला ठंडे बस्ते में चला गया।

पाइप के जरिये गैस की आपूर्ति नहीं होने से कनाट प्लेस में स्थित 150 से अधिक रेस्तरां व बार में परंपरागत तरीके से गैस कर्मियों की ओर से गैस पहुंचाने का काम हो रहा है। शनिवार को कनाट प्लेस के एक रेस्तरां में लगी आग में सिलेंडर गैस

हम लोग एनडीएमसी के संपर्क में हैं। कनाट प्लेस में पाइप से गैस की आपूर्ति की संभावनाओं को तलाशा जा रहा है। हमें इस दिशा में जल्द प्रगति की उम्मीद है।

—प्रवक्ता, आइजीएल

आइजीएल की ओर से इस तरह का कोई प्रस्ताव एनडीएमसी को सौंपने का मामला संज्ञान में नहीं है। उनके अधिकारियों से मुलाकात हुई थी। वे सरकारी भवनों तक पाइप लाइन बिछाना चाहते हैं। उसके लिए मिले थे। दूसरे चरण में इनर सर्कल की बात होगी।

सतीश उपाध्याय, उपाध्यक्ष, एनडीएमसी

की लीकेज का संदेह जताया जा रहा है। यहां के दुकानदारों के अनुसार अगर पाइप लाइन से गैस की आपूर्ति हो रही होती तो शायद इस तरह के हादसों के साथ कई तरह की अन्य दिक्कतों से बचा जा सकता है।

मामले से जुड़े लोगों के मुताबिक आउटर सर्कल तक पाइप के जरिये गैस की आपूर्ति हो रही है। पेंच इनर सर्कल को लेकर फंसा हुआ है।