



Futures Movers

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Oil holds steady ahead of U.S. election

By **Kristene Quan**, MarketWatch

HONG KONG (MarketWatch) — Crude-oil futures were little changed in early electronic trading Tuesday as investors remained cautious ahead of Tuesday's U.S. elections.

U.S. benchmark light, sweet crude for December delivery (NMN:CLZ2) edged 5 cents higher, or 0.1%, to \$85.70 a barrel on Globex during Asian trading hours.

The rise came after oil futures increased 79 cents to \$85.65 a barrel during Monday's regular session on the New York Mercantile Exchange. [Read: Oil edges up after previous steep losses.](#)

"Crude oil recovered some of its poise today after Friday's sharp sell-off," GFT Markets analyst Fawad Razaqzada said of the gains.

"Even a firmer dollar could not weigh significantly, which suggests that traders are perhaps making a more sober assessment of Friday's jobs data and its effect on crude prices. They are probably also responding to uncertainty that comes with change of leaderships in the U.S. and China," Razaqzada said.

The advance came despite expectations that weekly inventory data from the Energy Information Administration, due at 10:30 a.m. Eastern time Wednesday, would show a 1.7 million barrel rise in stocks, according to the consensus estimate from a Dow Jones Newswires survey of analysts.

The U.S. dollar, meanwhile, paused from its gains, with the ICE dollar index (NYSE:DXY), which measures the greenback against a basket of six other major currencies, sat at 80.747, little changed from its level in late North American trade Monday.

Among other energy products, heating-oil for December delivery (NMN:HOZ2) slipped less than a cent to remain at 2.98 a gallon, and gasoline for delivery in the same month (NMN:RBZ2) increased 0.5% to \$2.63 a gallon.

Is the dollar too fragile?

The dollar's status as the international reserve currency since World War II has been a key pillar of the U.S.'s leading role in the world. But is it now too fragile? Photo: Bloomberg.

Natural-gas futures for December delivery (NMN:NGZ12) were down 0.1% at \$3.55 per million British thermal units.

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