

[News Home](#)

Sector Update: Energy Stocks Rising with Broader Wednesday Markets

Last Updated: Wednesday, December 21, 2022 1:54 PM | MT Newswires

Energy stocks were trending higher Wednesday afternoon, with the NYSE Energy Sector Index rising 2% and the Energy Select Sector SPDR Fund (XLE) up 1.9%. The Philadelphia Oil-Service Sector Index was posting a 2.3% advance and the Dow Jones US Utilities Index was adding 1.3%.

West Texas Intermediate crude oil was rising \$2.04 to \$78.27 per barrel after the Energy Information Administration Wednesday said US commercial inventories fell 5.9 million barrels during the seven days ended Dec. 16 compared with market forecasts expecting a 2.5-million-barrel decline last week.

North Sea Brent crude also was advancing \$2.22 to \$82.21 per barrel while Henry Hub natural gas futures were \$0.10 higher at \$5.42 per 1 million BTU.

In company news, [Copeiro](#) (EC) gained 2.4% after the South American energy company Wednesday said it secured a \$1 billion, five-year term loan agreement, with Bank of Nova Scotia (BNS) providing \$700 million for the new credit facility and the Sumitomo Mitsui Financial Group (SMFG) contributing the remaining \$300 million.

Equinor (EQNR) rose 1.7% after its Danske Commodities energy-trading subsidiary in Denmark said the energy major provided the unit with 3.5 billion euros (\$3.72 billion) in additional funding to bolster its financial position in a volatile energy market and to better respond to higher energy prices.

TC Energy (TRP) added 1.6% amid reports it is working to restart its Keystone pipeline late next week following a Dec. 8 rupture in Kansas that released around 14,000 barrels of oil into a nearby creek. The company wants to resume shipments by Dec. 29, unnamed sources told Bloomberg News, although any restart first requires approval by the Pipeline and Hazardous Materials Safety Administration.

Related Articles

– TSX Brief: Enters Last Hour of Wednesday Trade Up Another Near 265 Pts, Adding to 105 Pts Gained Tuesday; But Total Recovered Over These Two Days Still Less Than Half Total Lost Over Prior 4 Days

Wednesday, December 21, 2022, 3:05 PM | MT Newswires

Is Lightwave Logic Inc (LWLG) Stock a Good Value?

Wednesday, December 21, 2022, 2:56 PM | InvestorsObserver Analysts

Dow Inc (DOW) Stock: How Does it Score on Valuation Metrics?

Wednesday, December 21, 2022, 2:44 PM | InvestorsObserver Analysts

Does Maverix Metals Inc (MMX) Have What it Takes to be in Your Portfolio Wednesday?

Wednesday, December 21, 2022, 2:27 PM | InvestorsObserver Analysts

Utilities Stocks Moving Wednesday: EE, MNTK, AMPS, NFE, FLNC, ADN, SBS, IBDSF

Wednesday, December 21, 2022, 2:22 PM | InvestorsObserver Analysts

Sector Update: Health Care Stocks Advancing Wednesday Afternoon

Wednesday, December 21, 2022, 2:16 PM | MT Newswires

Related Companies

[BNS](#)[BNS.TO](#)[EC](#)[EQNR](#)[SMFG](#)[TRP](#)[TRP.TO](#)

Share this article:



Stay In The Know

Subscribe to our daily morning update newsletter and never miss out on the need-to-know market news, movements, and more.

Your Name

Email Address

Get Newsletter

You May Also Like

Download the app



Contact

435 Merchant Walk Square, Suite 300-145

Charlottesville, VA 22902

US: +1 800 698 9101

International: +1 434 293 9100



Stocks

[Stocks Dashboard](#)

[Top 5 Stocks](#)

[Stock Screener](#)

Options

[Options Dashboard](#)

[Options Portfolios](#)

[Options Trade Screener](#)

Crypto

[Crypto Dashboard](#)

Account and Support

[Merch](#)

[What We Do](#)

[About Us](#)

[Newsletters](#)

[Reviews](#)

[Contact Us](#)

[Help Center](#)

[Email Whitelist Instructions](#)

[Affiliate Program](#)

[Log In](#)

Stock Price data may be delayed up to 15 minutes.

Copyright © 2022. Portions of this content may be copyrighted by Fresh Brewed Media, Investors Observer, and/or O2 Media LLC. All Rights Reserved. Portions of this content protected by US Patent numbers 7,865,496, 7,856,390, and 7,716,116. Investing in stocks, bonds, option and other financial instruments involve risks and may not be suitable for everyone. Portfolio results are unaudited and based on varying investment expiration dates. [Terms of Service](#) | [Privacy Policy](#)

This site is protected by reCAPTCHA and the Google [Privacy Policy](#) and [Terms of Service](#) apply.