

[2012]101

25
OPEC+

Z 0014306)

F03101876

2023 3 27





操作推荐

SC2305

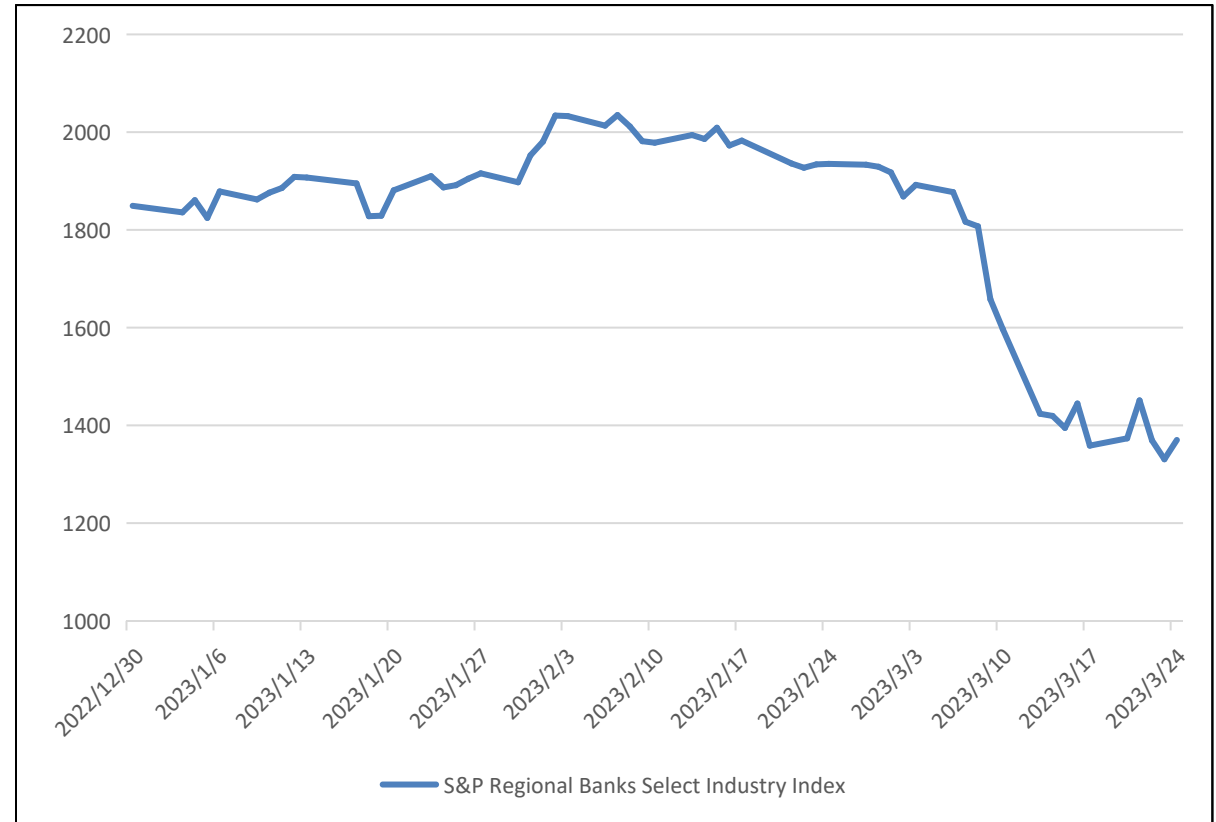


(SC主 ↓ K)



基本面分析

•



BTFP

3915

500

(业)

•

50

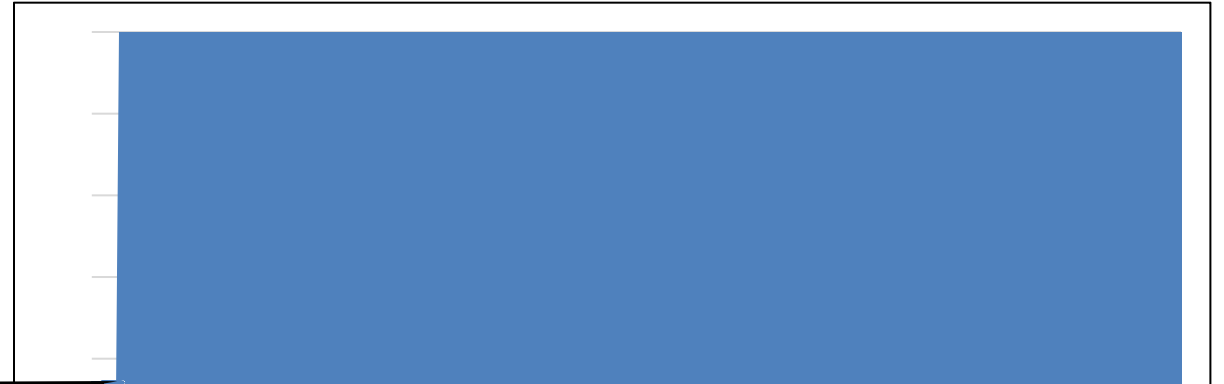
25

25

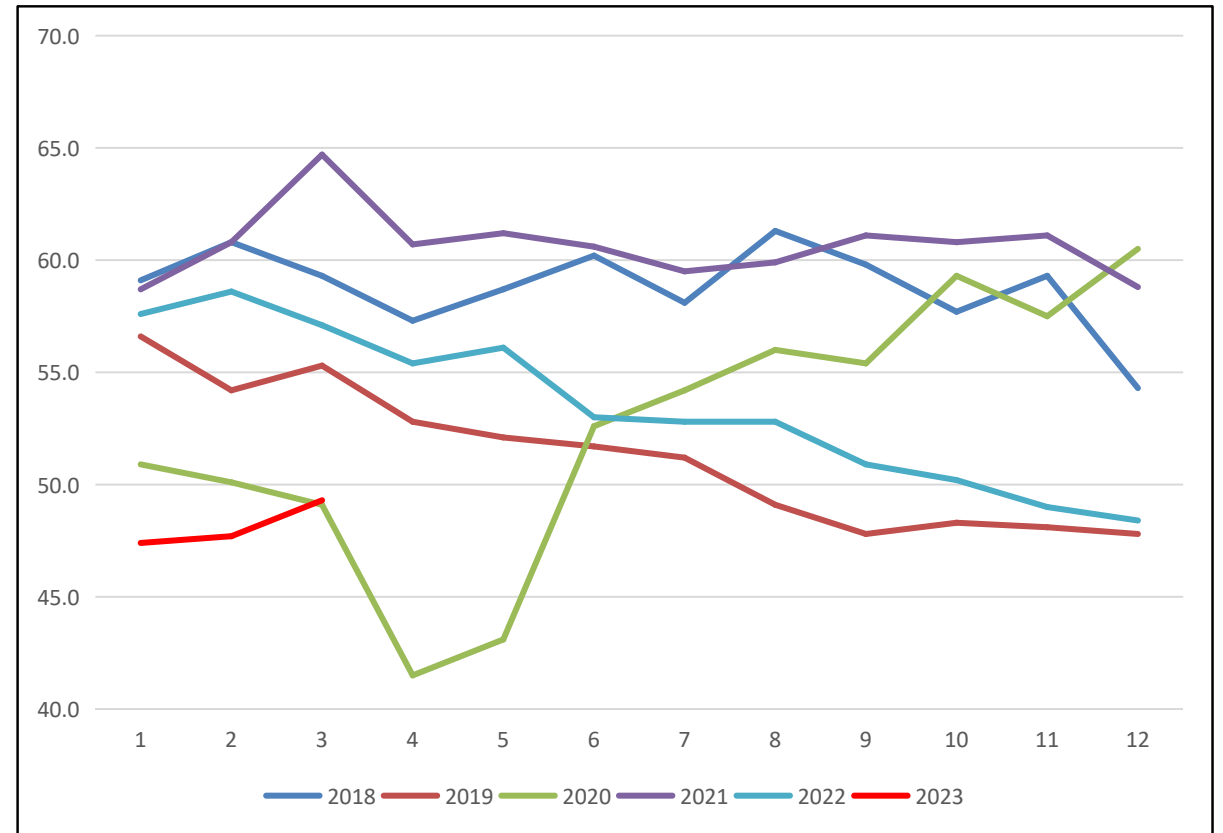
how fast

how high

how long



- | | | | |
|--------|------|--------|------|
| | 3 | PMI | 3 |
| Markit | PMI | 49.3 | 50 |
| | 47 | 47.3 | 2022 |
| | 3 | Markit | PMI |
| 53.8 | 50.5 | 50.6 | 2022 |
| 4 | PMI | 2% | GDP |
| 2023 | | | |



(PMI)

•

OPEC

OPEC

200 / OPEC

OPEC

3

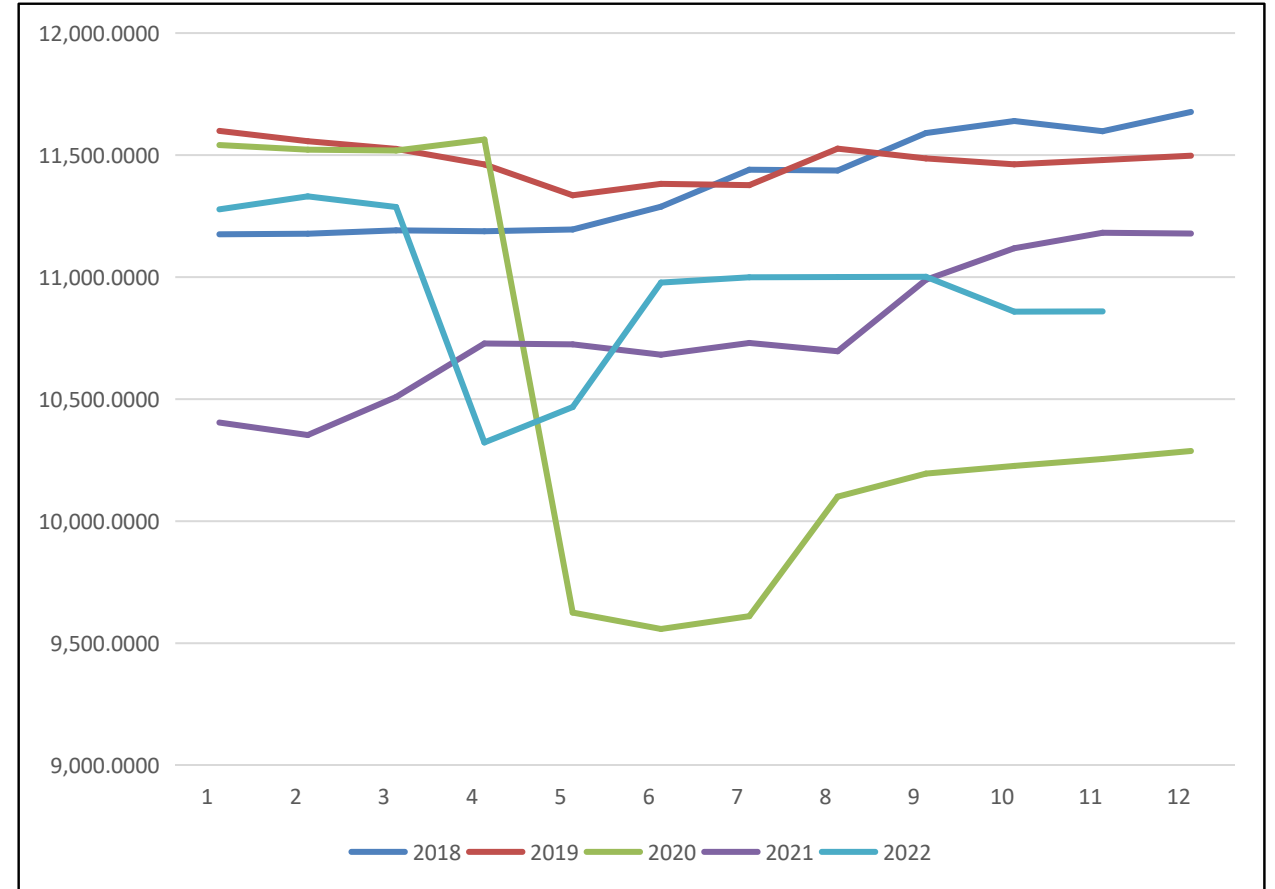
OPEC+ 4 3 JMMC

OPEC+

OPEC+

	1	2	
	1016	1017	1
	1136	1084	-52
	255	276	21
	54	63	9
	186	196	9
	2554	2571	17
	4412	4387	-25
	2694	2683	-11
	1148	1164	16
	1308	1380	72
	10302	10361	59
	3046	3042	-4
	696	700	4
	28807	28924	117

(OPEC产)



(俄 产)

5%

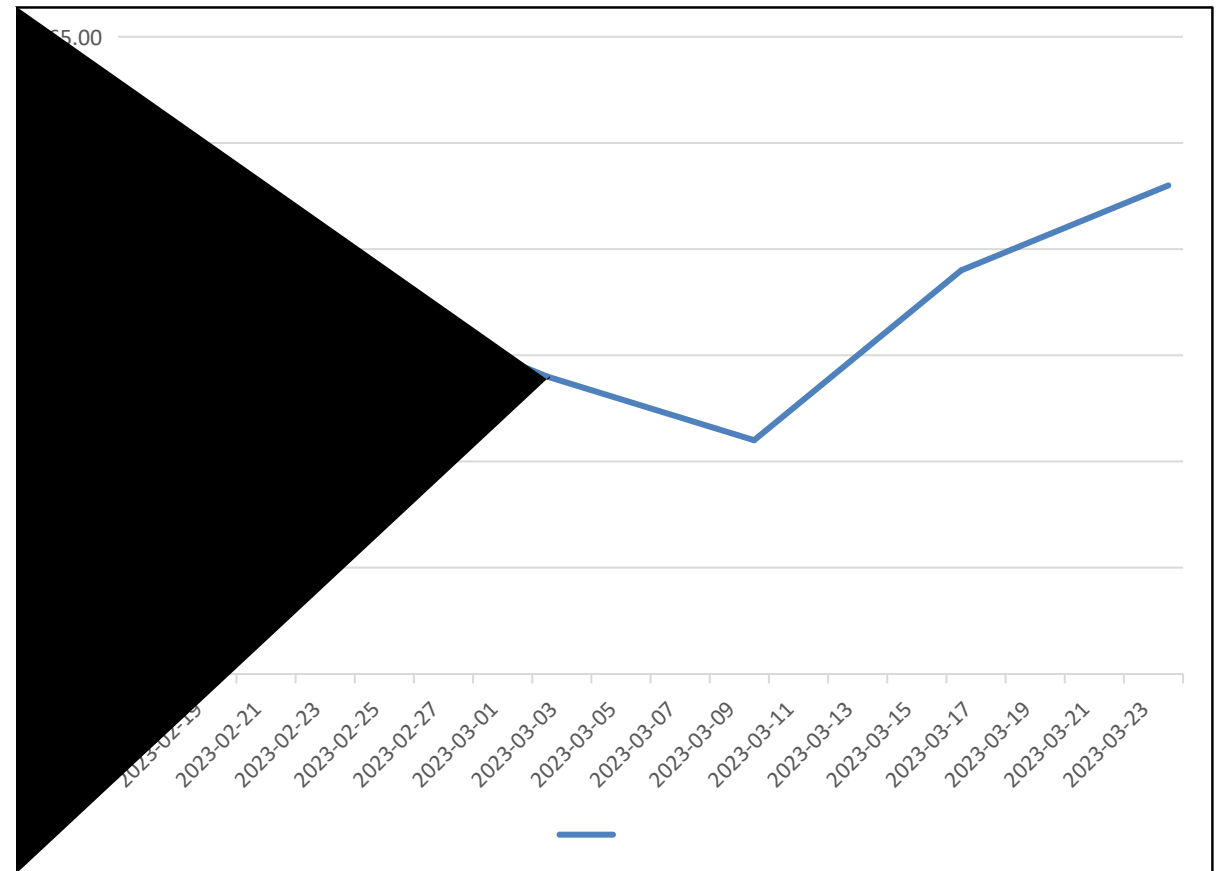
3

6

50 /

6

1



(产 利)

()

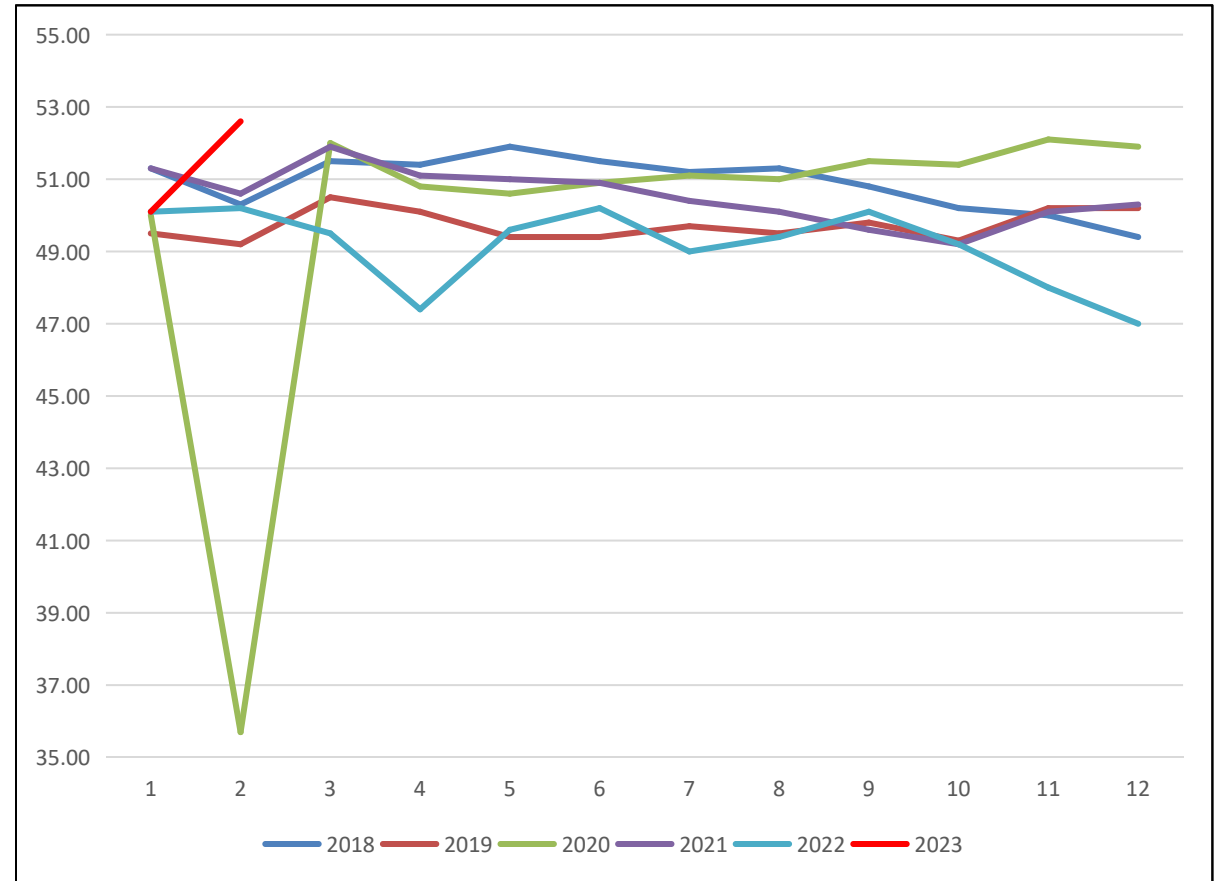
2 PMI 2

52.6% 56.3% 56.4%

1.9 3.5

PMI

2.5



(内PMI)

-

3.5%

21%

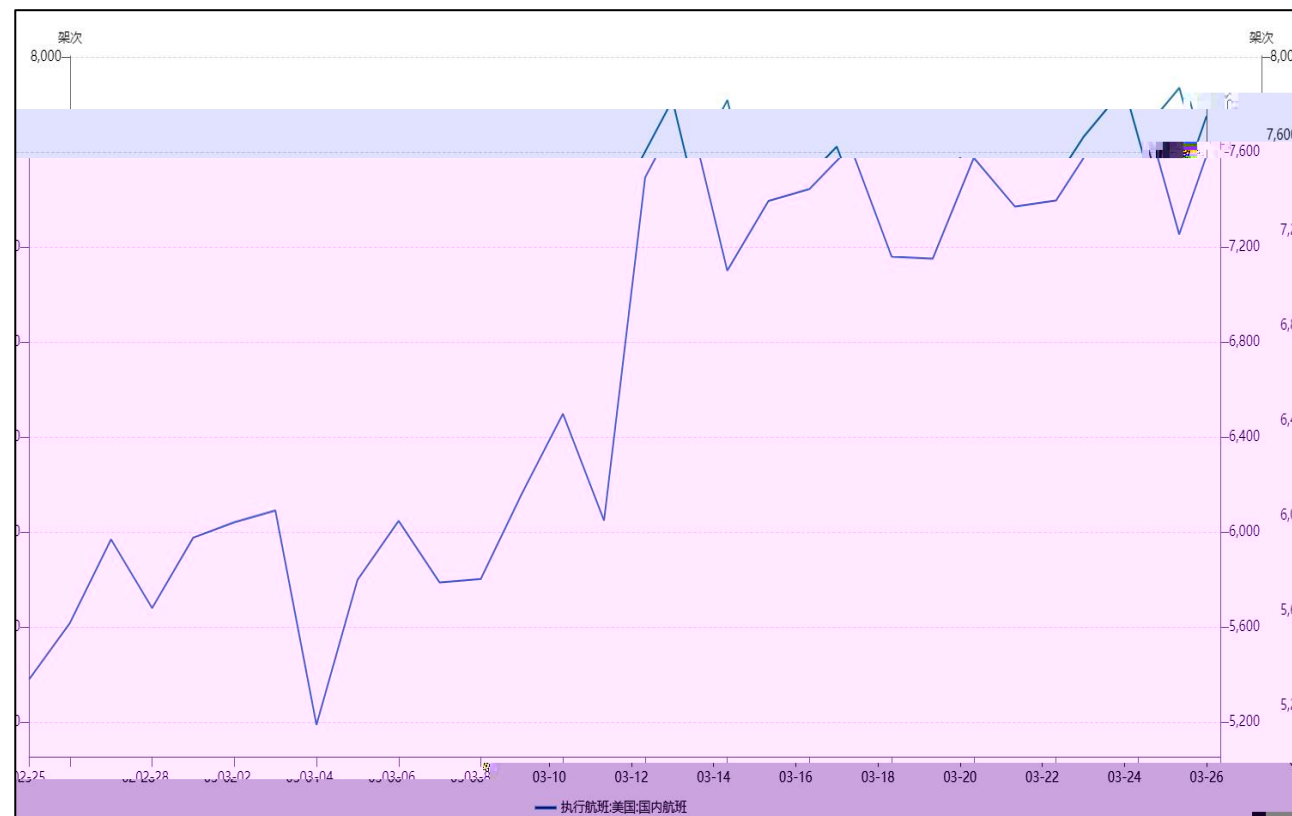
0.4%

11%

2020

3.1%

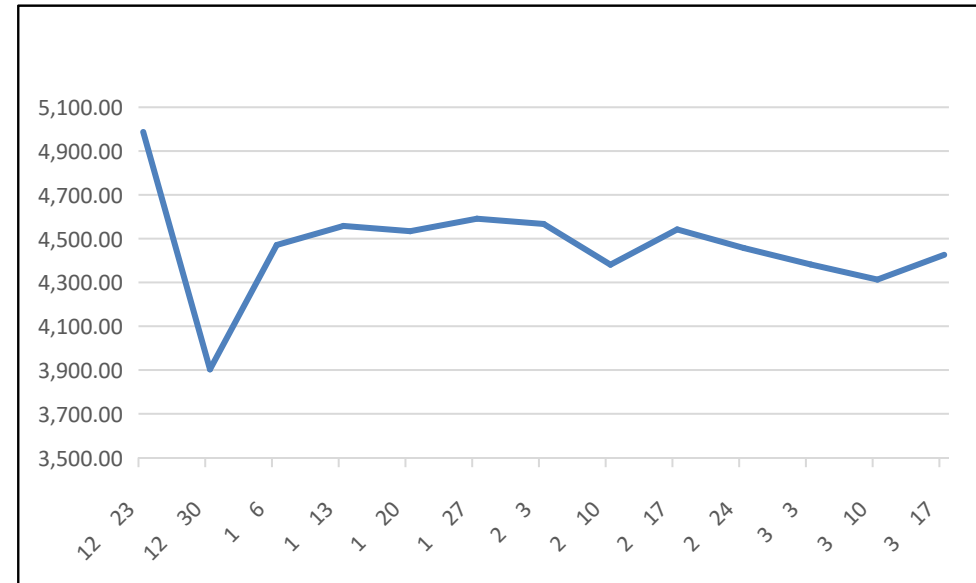
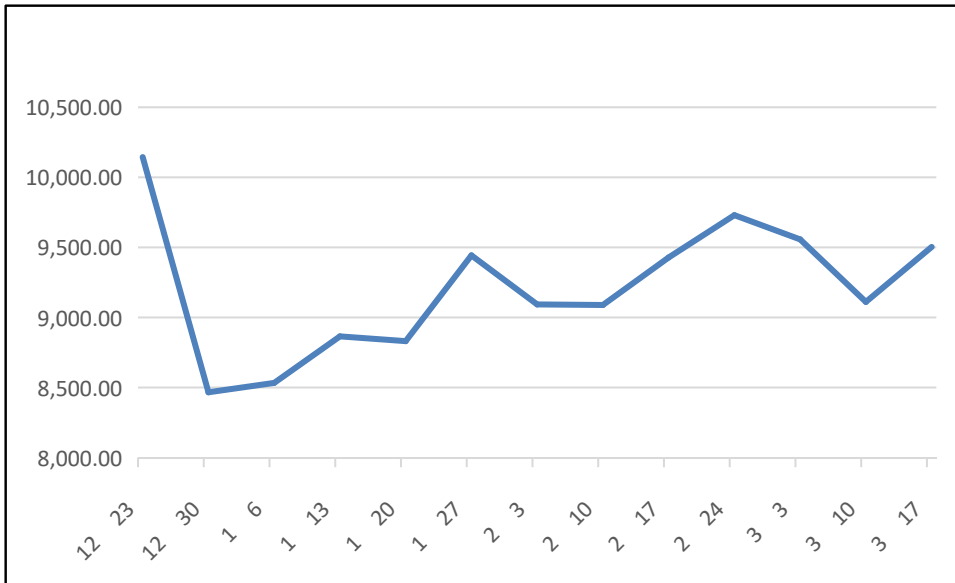
21%



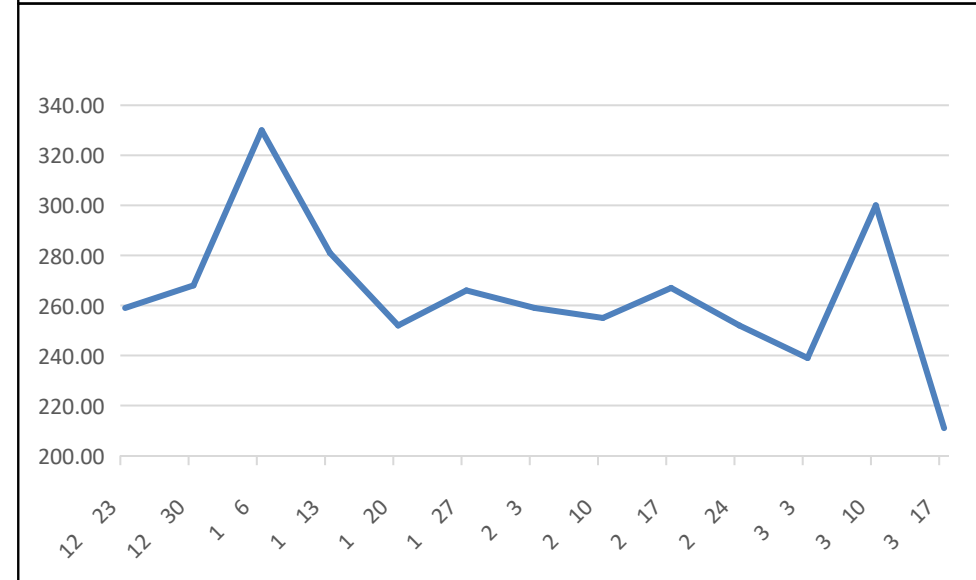
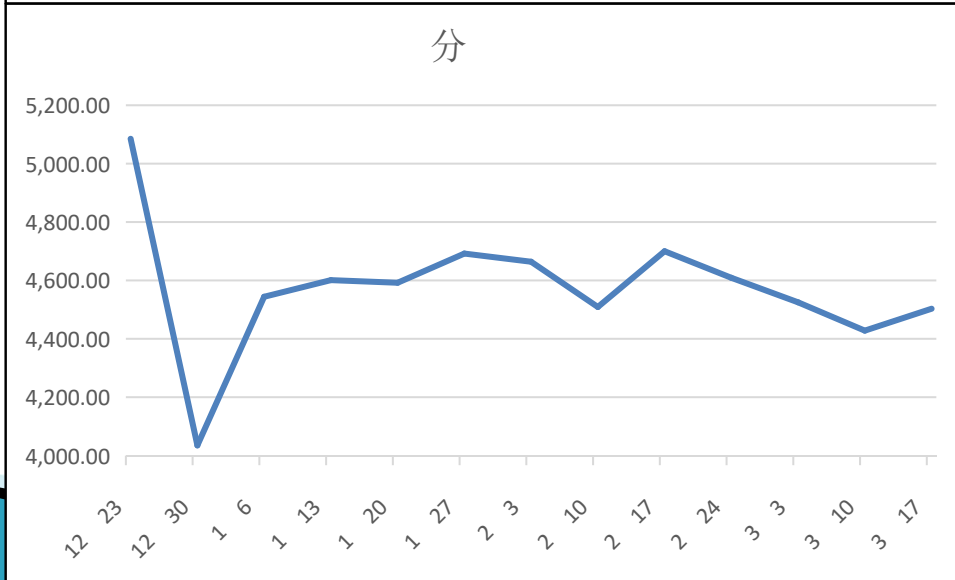
()

65-72





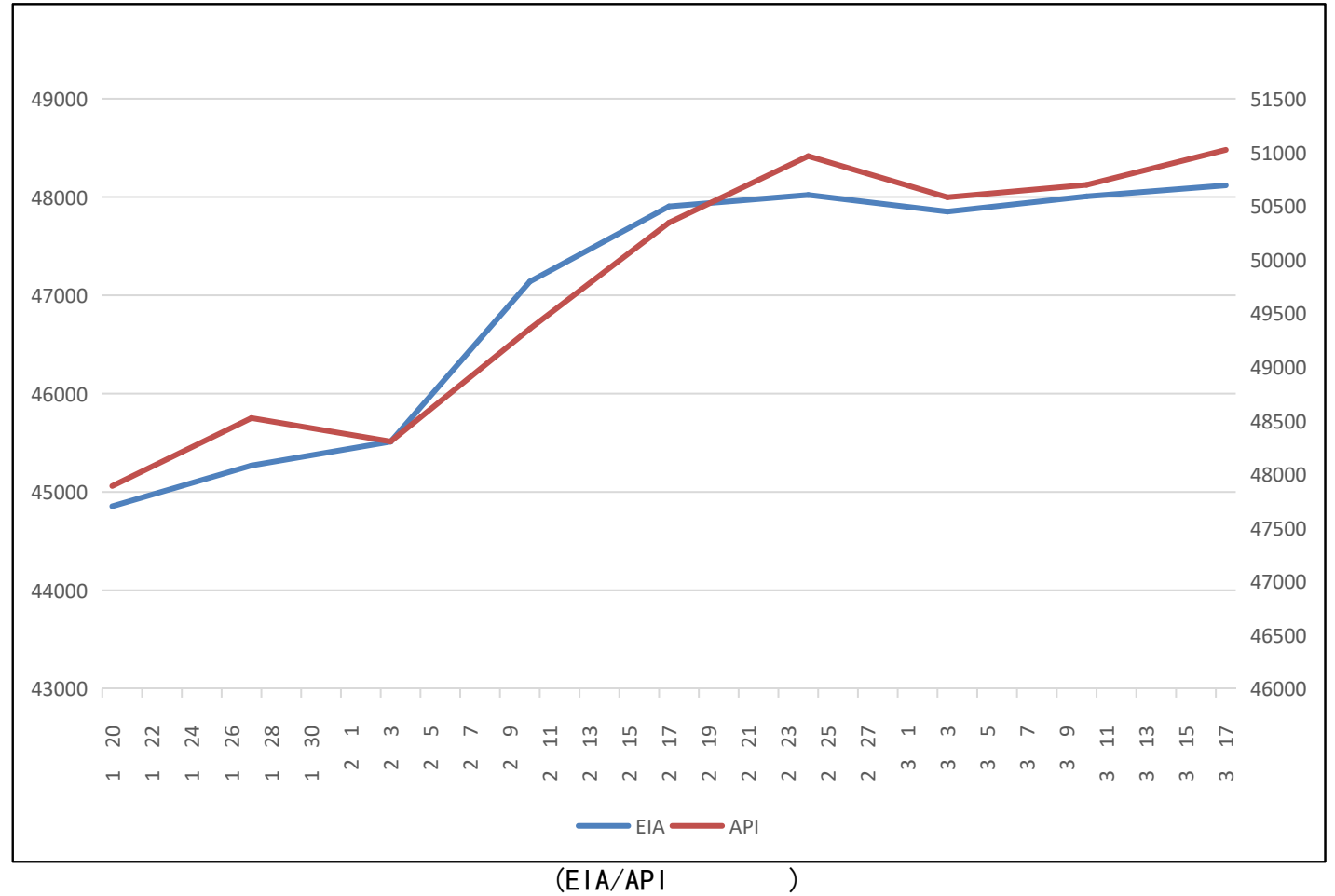
分



•

3 17
326.2
144.8
111.7
155
2021 5 21

API
115.5
EIA



•

EIA 3 17

639.9

206.1

167.7

2021 9 3

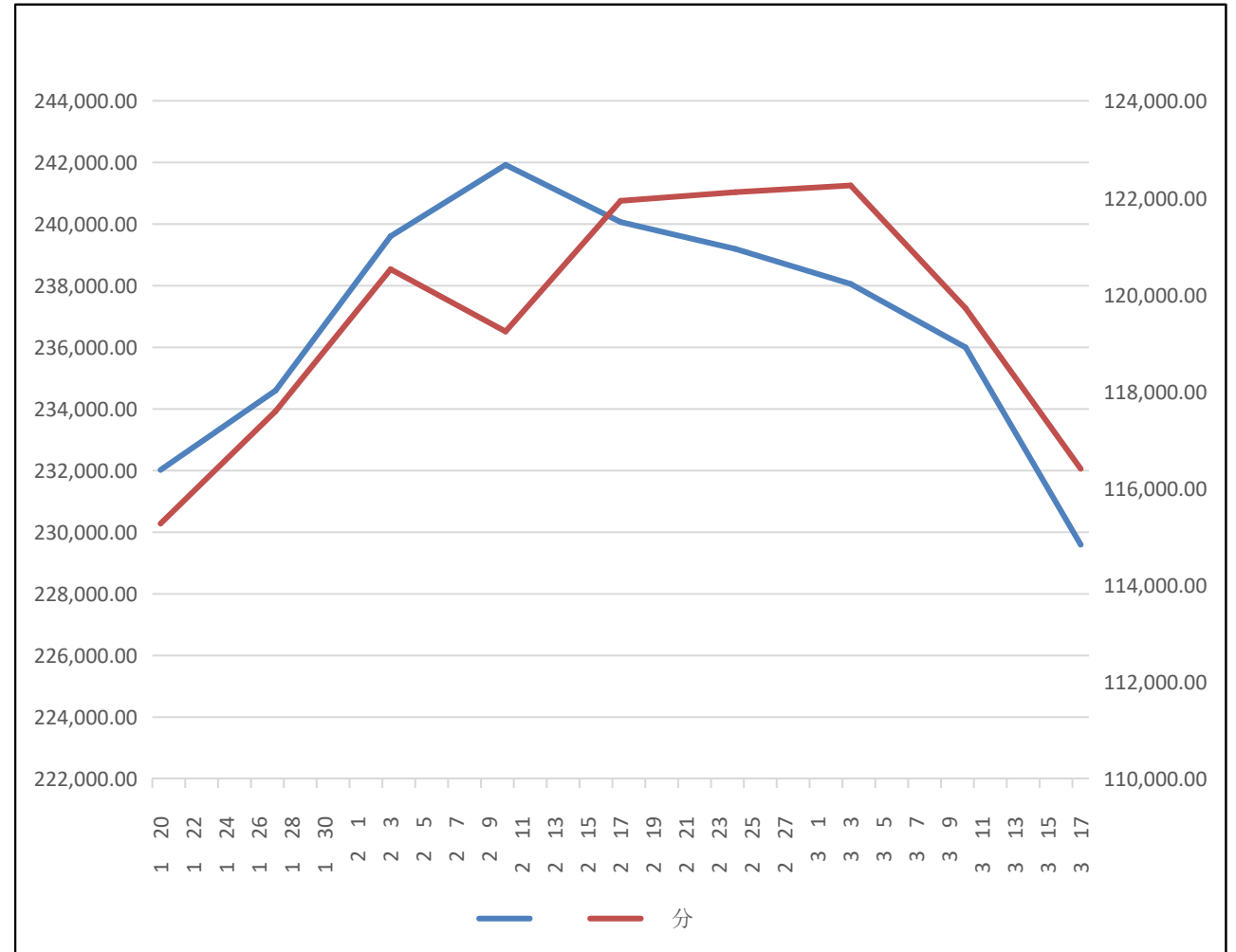
331.3

150

253.7

2022 10 7

EIA



()

- WTI-Brent

[5.5-6]

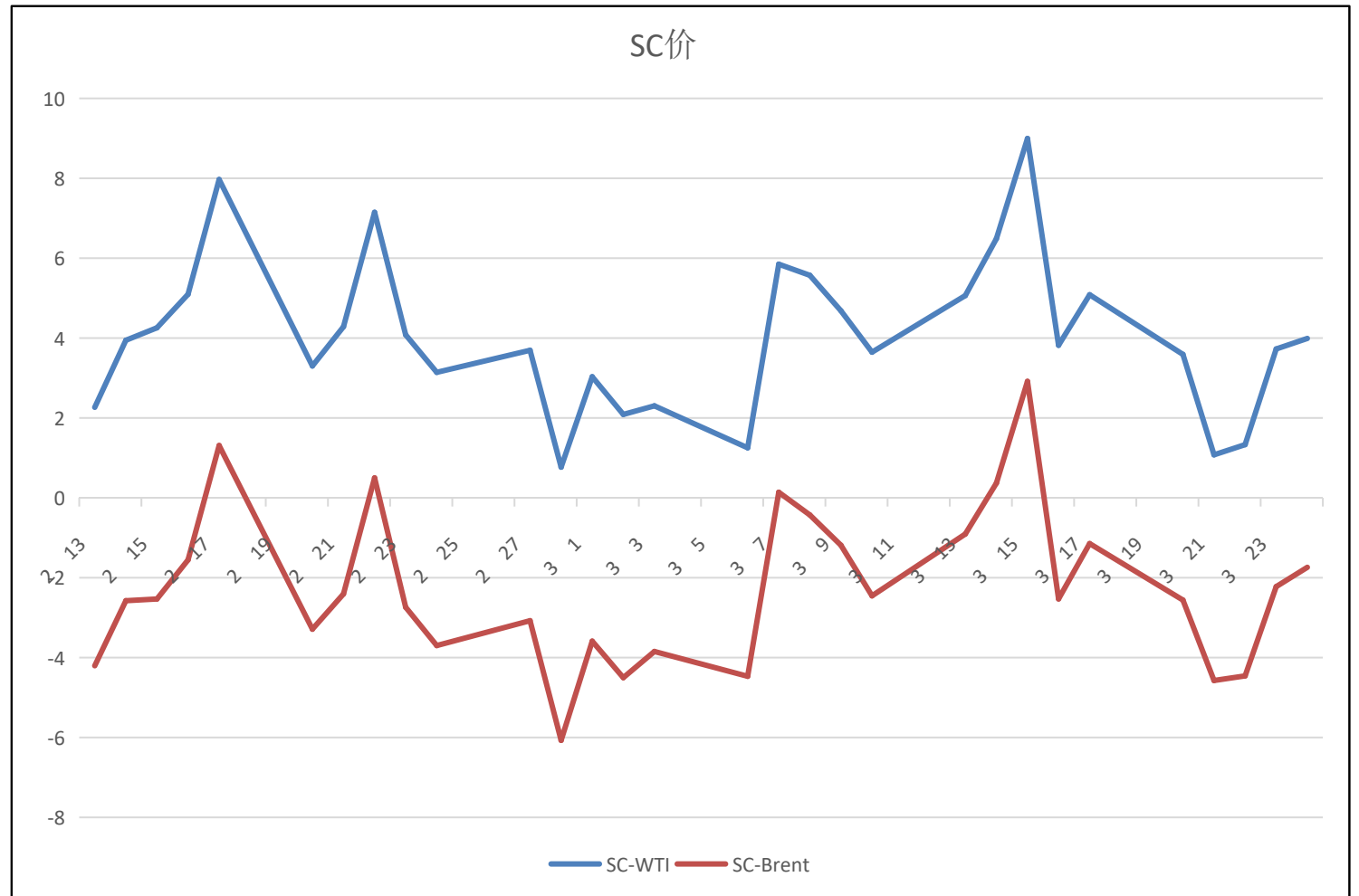
/

- WTI Brent

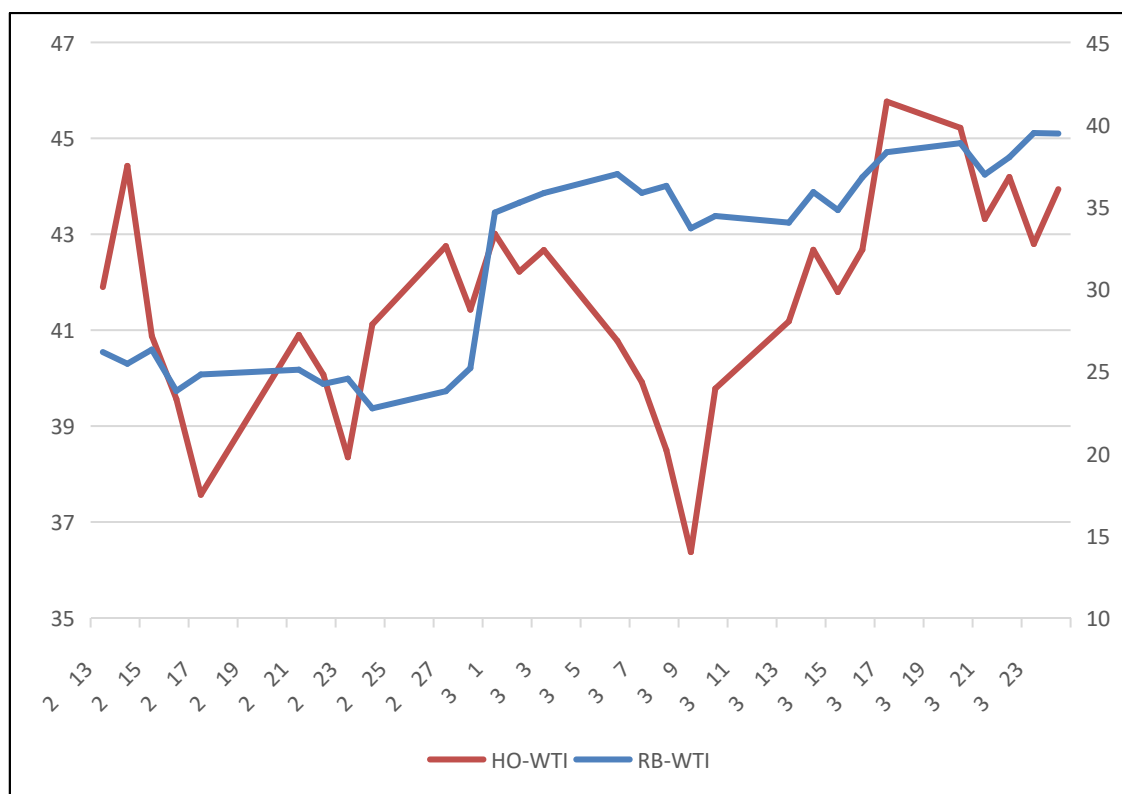
6 /

4 /

WTI
Brent



(WTI-SC/Brent-SC价)



(1:1 价)

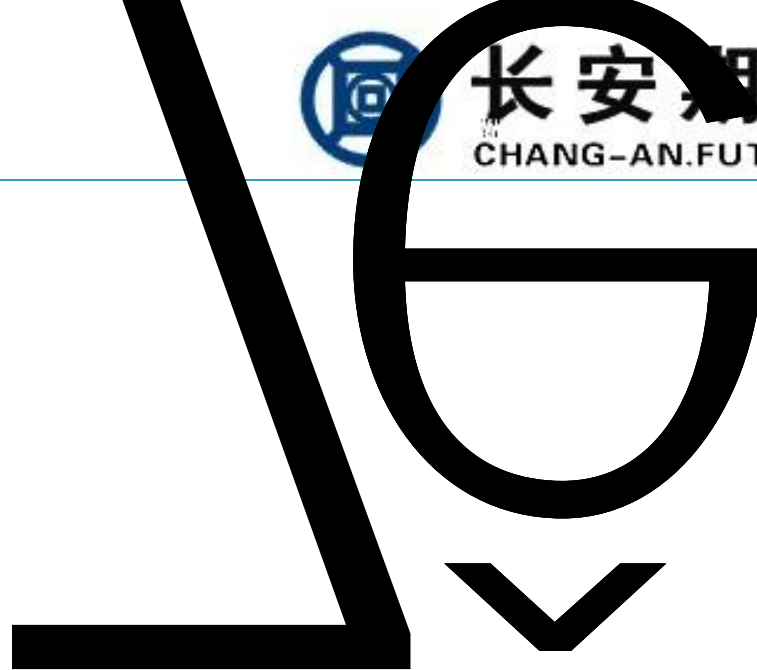
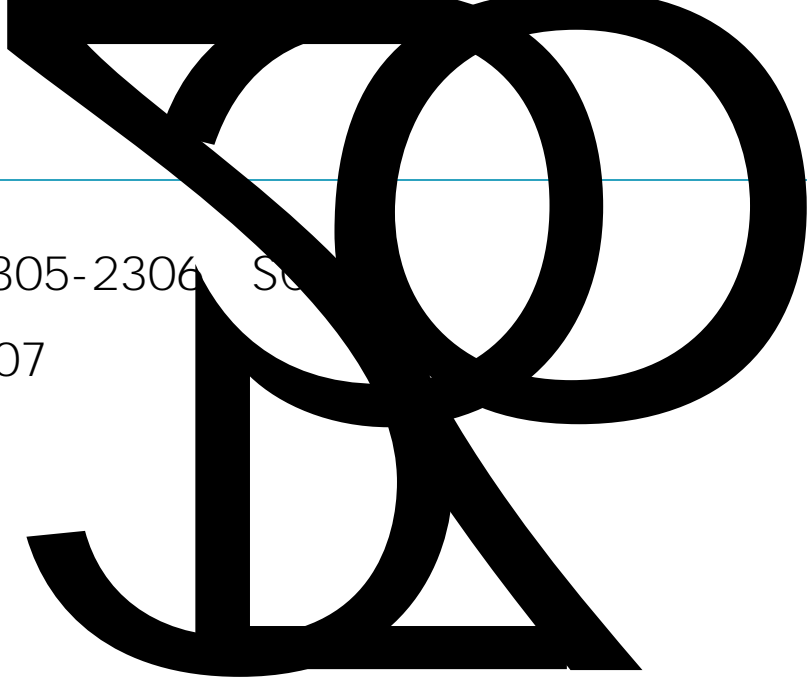


(3:2:1/5:3:2 价)



长安期货
CHANG-AN.FUTURES

- SC 2305-2306 SC
2306-2307





观点小结

1.16% 500 2.88% 74 SC 1.91% 4.31% 70

OPEC+

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