



### **Economist Comment: Big Oil Sees Prices Only Going Higher**

(12:59 01/03/08) Giancarlo Espejo Senior Dealer from GCI Financial, told CEP News the following:

"The media spent too much time yesterday fixating on whether or not the ex-Globex print north of \$100.00 was legitimate, a moot point given today's print at \$100.09. With heightened global demand for commodities and energy and ongoing geopolitical risk premia, oil can remain well-bid. Big Oil is eyeing these levels: 102.95/ 104.65/ 107.95/ 113.60/ 121.70/ 124.25...and for the energy doomsdayers who envision the sky falling: 141.50 and 143.85 are aggressive upside price objectives." IC

(END) ©CEP Newswires - ©CEP News Ltd. 2008. All Rights Reserved.  
[www.economicnews.ca](http://www.economicnews.ca)