Watch the oil price in case of a zero-covid pivot

Since the early summer of 2022, the oil price has been in a general slump and has subsequently given back the gains from the first half of 2022. The development is in sharp contrast to shares in energy companies which have performed well so far in Q4.

Chinese stocks have outperformed in the recent month. This even as new covid cases have surged and as the enforcement of severe zero-covid policies continues, harming growth prospects. Hence, there seems to be increasing hopes, at least among equity investors, that Beijing will soon adopt less restrictive measures. A change in covid policy would likely push commodity prices, including oil, higher.

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About Vontobel:

As a globally operating financial expert with Swiss roots, Vontobel specializes in wealth management, active asset management and investment solutions. Digital Investing bundles different investment solutions for private investors either directly or via ecosystems. Read more

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Attachments

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