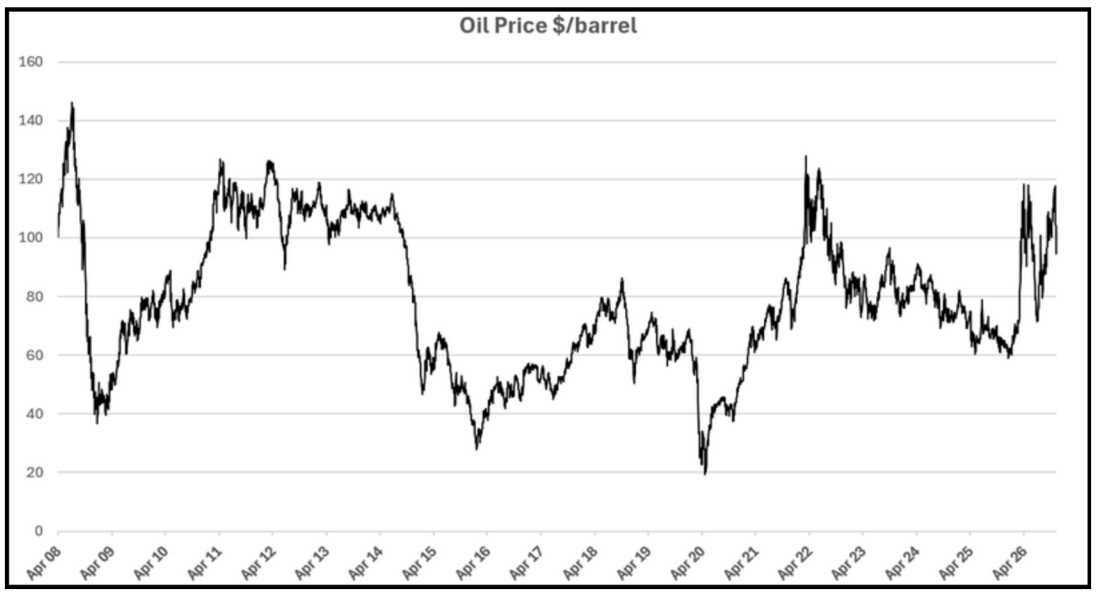
JUTTON ENERGY

ENERGY MARKET SNAPSHOT

6TH NOVEMBER 2026

OIL:



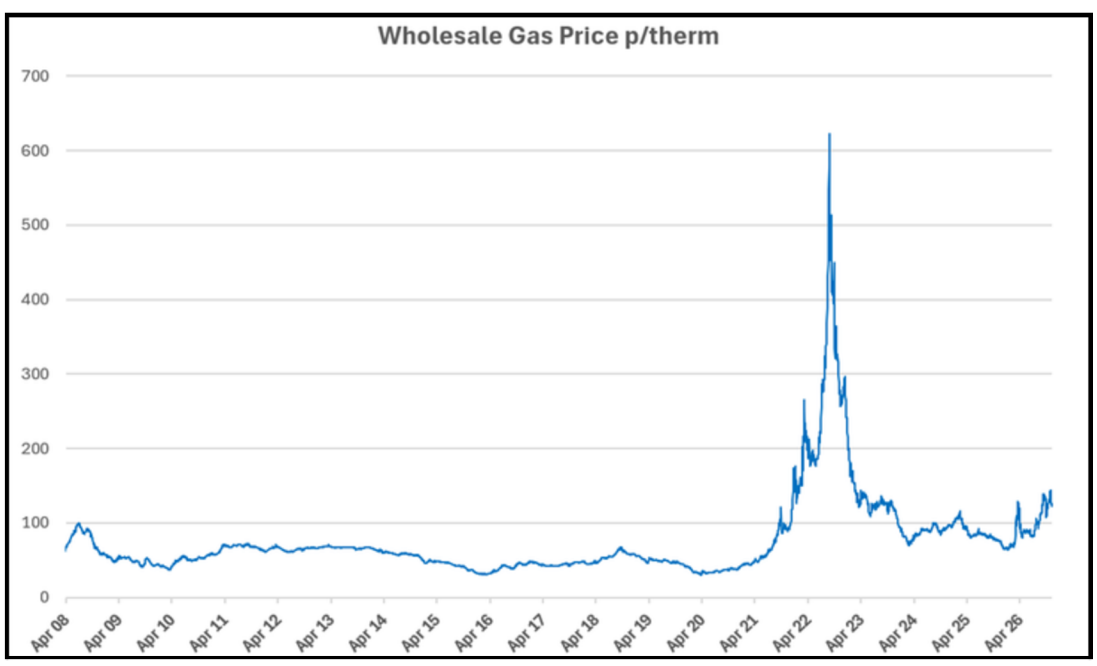
Monday saw oil plunge around 7% as hopes of a deal to end the war with Iran grew. Iran's president was granted specific authority to pursue a diplomatic solution, and Iranian and Qatari officials held a third day of talks.

Oil kept falling on Tuesday as diplomatic negotiations in the Middle East continued. Wednesday brought a sharp fall after the US midterm results. Democrats took control of both the House and the Senate, which gave fresh hope of a resolution to the conflict.

Oil bounced back on Thursday, gaining around 4% after that fall as supply disruption risks remained elevated.

Last night, Brent closed around $98/barrel, down about $15/barrel compared to last Friday.

GAS:



Monday saw gas fall throughout the curve as renewed hopes of a peace deal in the Middle East brought bearish momentum, even with below average wind generation.

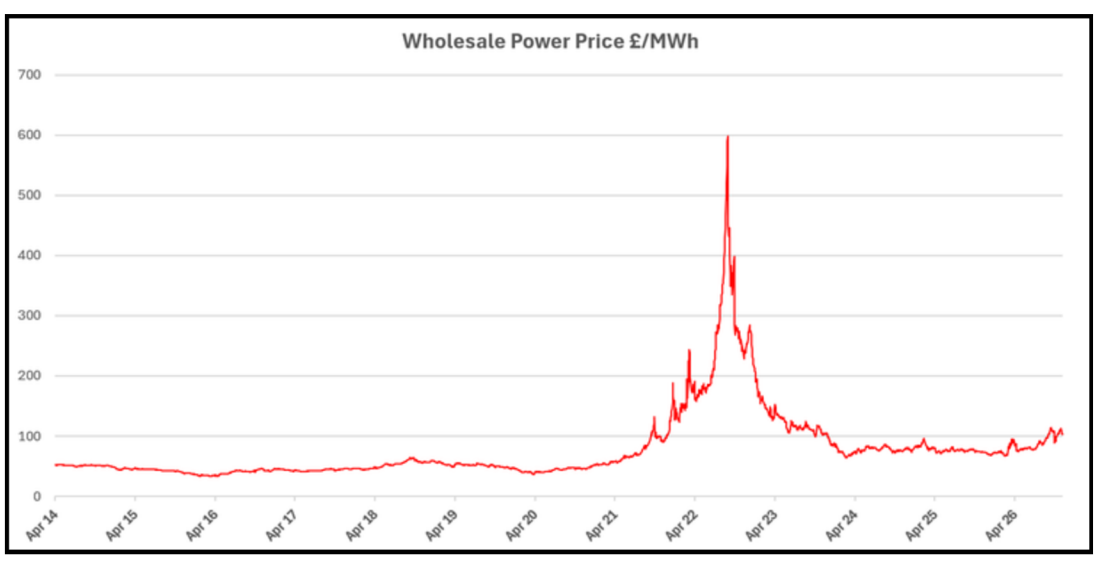
Tuesday brought more losses as the market took profits, with uncertainty and mixed headlines continuing in the Middle East.

Gas extended its decline on Wednesday as the US midterm results fed beliefs that Democrats will push to end the war, even with geopolitical tensions still high.

Gas swung both ways on Thursday. Prices fell early to their lowest level since 20 October, then rebounded to close higher as traders turned their attention to the risk of cold weather later in the winter.

Last night, all curve contracts closed lower compared to last Friday. Summer 27 fell 23.6p/therm whilst Winter 27 fell 22.2p/therm.

ELECTRICITY:



Power followed gas lower on Monday, despite healthy fundamentals.

Tuesday saw power follow gas lower again, with most contracts in the prompt shedding value despite strong weather fundamentals.

Power lost ground again on Wednesday, following gas lower on the midterm results.

Power rose across the curve on Thursday, following gas higher.

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