

## **HPCL Green R&D Centre signs MoU with Sea6 Energy Pvt Ltd**



HPCL has set-up its state-of-the-art HP Green R&D Centre in Bengaluru and is carrying out research in various areas related to petroleum refining, development of novel catalysts & additives, biofuels, alternate energy and nanotechnology, etc. and has developed patented technologies/products for various applications. Sea6 Energy Private Limited headquartered in Bengaluru, was founded in 2010 to develop innovative solutions for key global problems. HPCL and Sea6 Energy Private Limited, recognising similarity of their interests, have entered into a Memorandum of Understanding for R&D collaboration in areas of mutual interest on 9 December, particularly on joint development and commercialization of technologies for valorising seaweed biomass.

# Oscillating in a price band

**CRUDE CHECK.** Traders can buy on a breakout

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Crude oil prices rallied last week after declining in the preceding two weeks. The Brent crude oil futures on the Intercontinental Exchange (ICE) (\$74.4/barrel) appreciated 4.6 per cent. The crude oil futures on the MCX (₹6,023/barrel) was up 5.1 per cent.

## **BRENT FUTURES (\$74.4)**

Brent crude oil futures rebounded from just above the support at \$70.50. Although it rose above a hurdle at \$73.50, it now faces a strong resistance at \$76. Only a breakout of this level would increase the chances for the contract to establish a fresh uptrend. If such a breakout occurs, Brent futures can rally to \$80.50, a potential barrier. A breach of this might turn the medium-term trend positive. Resistance above \$80.50 is \$86.

On the other hand, if the contract falls from the current level, it can find support at \$70.50 and \$68.50.

## **MCX-CRUDE OIL (₹6,023)**

The January crude oil futures ral-



lied last week and closed above both the 20 and 50-day moving averages, a positive sign. However, it fell short of invalidating the resistance band of ₹6,025-6,100.

If the bulls can lift the contract above ₹6,100, the short-term outlook can turn bullish where the price can rise to ₹6,500. Resistance above ₹6,500 is at ₹7,000.

But in case the contract falls on the back of the supply zone of ₹6,025-6,100, it can find support at ₹5,850 and ₹5,680. A break below ₹5,680 can drag the contract to ₹5,500, a key support. Subsequent support is at ₹5,000.

**Trade strategy:** Go long on crude oil futures if it breaks out of the resistance at ₹6,100. Place initial stop-loss at ₹5,850. When the contract touches ₹6,350, alter the stop-loss to ₹6,100. Liquidate the longs at ₹6,500.



# ‘Wrong’ Fuel? No Entry Into City For Buses

## After SC Order, Curb Shifted From GRAP III To Stage II

TIMES NEWS NETWORK

**New Delhi:** The Commission for Air Quality Management has modified some measures under the Graded Response Action Plan following the Supreme Court’s order to consider incorporating in Stage II of GRAP certain measures that are currently scheduled for Stage III. The revised measures have come into force with immediate effect.

Under the new modified Graded Response Action Plan (GRAP), inter-state buses from NCR states other than e-vehicles and those using CNG or are diesel BS VI emission level compliant cannot enter Delhi (excluding buses and Tempo Travellers operating on All India Tourist Permit). Residents’ welfare associations must now necessarily provide electric heaters to people hired for security, sanitation, horticulture and other miscellaneous services to prevent open burning of biomass or municipal solid waste. The restriction on diesel generator sets on dual fuel mode with a capacity of 19 kW (23 kVA) to less than 41 kW (51 kVA) has also been relaxed.

The measures implemented under Stage II include augmenting public transport services through CNG/ electric buses and Delhi Metro services by inducting additional fleet and increasing the frequency of service, enhancing the number of shifts/ hours of deployment of mechanical sweeping and water sprinkling, ensuring daily water sprinkling along with dust suppressants, preferably before peak traffic hours, especially at pollution hotspots and heavy traffic corridors, and ensuring proper disposal of the collected dust at designated sites/landfills.

Commission for Air Quality Management has modified some measures in Stage

III. Earlier, there were restrictions on the entry of Delhi-registered diesel operated medium goods vehicles (MGVs) and diesel-operated LCVs (goods carriers), registered outside Delhi and BSIII or below. However, the revised GRAP makes it permissible only for vehicles that have the BS IV or above emission certification to enter the city besides those carrying essential commodities or providing essential services.

Photo for representation



### GREEN HURDLE

“The revised schedule under Stage II shall immediately come into force,” said CAQM in its order. Under Stage III, central govt may also take a decision on staggering the timings of central govt offices in Delhi-NCR. Besides, state govts in NCR and Delhi are to mandatorily conduct classes in schools for children up to class V in a hybrid mode, i.e., in physical and online mode when the latter is feasible in Delhi, Gurgaon, Faridabad, Ghaziabad and Gautam Buddh Nagar.

In Stage IV, Commission for Air Quality Management has made it compulsory for state govts in Delhi-NCR to mandatorily conduct classes for children even for higher classes, that is, in classes VI-IX and XI in hybrid in Delhi, Gurgaon, Faridabad, Ghaziabad and Gautam Buddh Nagar.