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## Podcast | Emerging Growth | EEMEA

## Ep. 5 - Higher For Longer Oil Prices?

Underlying our structurally bullish view on EEMEA is an assumption of higher for longer oil prices due to supply constraints on the path to net zero. Marina speaks to Martijn Rats about his bullish near-term and long-term outlook for oil and the questions EM investors have been asking on this theme.

**Podcast Timings:**

- 00:30 - Short-term drivers and indicators of oil market tightness
- 02:17 - Long-term sustainability of higher oil prices on the path to net zero
- 03:58 - Is there upside risk to our LT oil price forecasts on the back of supply constraints?
- 08:29 - Can renewables fill the gap between constrained oil supply and growing demand?
- 11:33 - How sure are we that US shale production won't rise again at higher for longer oil prices?
- 15:24 - What's the read-across for the OPEC+ country equity markets in EEMEA?

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**Related Research:**

[The Oil Manual: Which Will Peak Earlier? Supply? Or Demand? \(19 Oct 2021\)](#)

[INSIGHT: Video | EEMEA's Structural Breakout in 5 mins \(27 Oct 2021\)](#)

[INSIGHT: EEMEA Equity, Economics, & Macro Strategy: EEMEA's Structural Breakout \(18 Oct 2021\)](#)

PODCAST SERIES

## Emerging Growth

In this weekly series, Marina Zavolock interviews analysts, strategists and economists about the underlying drivers of growth across the EEMEA universe, which is now sharply outperforming EM. >>



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STOCK RATING CATEGORY	COVERAGE UNIVERSE		INVESTMENT BANKING CLIENTS (IBC)			OTHER MATERIAL INVESTMENT SERVICES CLIENTS (MISC)	
	COUNT	% OF TOTAL	COUNT	% OF TOTAL IBC	% OF RATING CATEGORY	COUNT	% OF TOTAL OTHER MSC
<b>Overweight/Buy</b>	<b>1500</b>	<b>43%</b>	<b>399</b>	<b>47%</b>	<b>27%</b>	<b>668</b>	<b>43%</b>
<b>Equal-weight/Hold</b>	<b>1510</b>	<b>43%</b>	<b>380</b>	<b>44%</b>	<b>25%</b>	<b>683</b>	<b>44%</b>
<b>Not-Rated/Hold</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>	<b>0%</b>	<b>0</b>	<b>0%</b>
<b>Underweight/Sell</b>	<b>506</b>	<b>14%</b>	<b>77</b>	<b>9%</b>	<b>15%</b>	<b>192</b>	<b>12%</b>
<b>TOTAL</b>	<b>3,516</b>		<b>856</b>			<b>1543</b>	

Data include common stock and ADRs currently assigned ratings. Investment Banking Clients are companies from whom Morgan Stanley received investment banking compensation in the last 12 months. Due to rounding off of decimals, the percentages provided in the "% of total" column may not add up to exactly

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