Not much investor enthusiasm at the London Oil and Gas forum

121 Oil and gas forum – London

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There wasn’t an abundance of companies, but those in attendance had some good stories to tell, and the event was nice and relaxed, fitting perfectly into the venue.

With less companies and delegates, it’s easier to network and get a feeling for how people are thinking about the markets. What did come over loud and clear was that investors were very downbeat and don’t feel excited about the markets.

This comes as a bit of a surprise given that investors in gold mining producers at least have had a good year, and they are often the same investors that invest in oil and gas stocks. I wondered why they are not more upbeat?

Looking at many of the junior exploration and development stocks, the year has not been a good one, as the influx of money has been focused on the producers. So, given many commodity investors invest in early stage companies, where they real bagger potential is, it probably reflects how poor the performance of most juniors has been, in contrast to the producers.

It will be interesting to gauge the atmosphere at the forthcoming mining conferences in London later in November, to discover whether the low investor morale extends to mining, or whether it’s limited to the oil and gas sectors.