



United arab emirates enphase energy

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But then a miracle happened: All three stocks pared their losses. As we approach the noonday mark, Bloom is down only a little more than 1% for the day, and Plug less than 1%. Enphase Energy is still struggling with a 2.6% loss -- but if I'm right, even those losses may soon evaporate.

I'll explain why. The past few days have seen about a 4% tumble in global oil prices as the oil-producing nations of OPEC and its friends quarrel over how much to raise their production quotas, when to raise them, and how much oil to allow each individual member of the cartel to produce.

Theories about what, precisely, is going on at OPEC vary, but according to a Wall Street Journal report out this morning, the true story here is one of a single OPEC member -- the United Arab Emirates -- and its worry that the days of oil as a global, universal fuel are numbered, and that it needs to "sell as much crude as possible before demand dries up."

Granted, right now demand for oil is rising as global economies open back up. Granted, too, according to International Energy Agency estimates, demand for oil won't even begin to plateau before 2030.

But here's the thing: According to the Journal, UAE has so much oil in its reserves already that it will take the country "more than 50 years" to run dry. If demand for oil starts to flatten just 10 years from now, and then begins to decline, there's a very good chance the country won't be able to sell all of its oil before demand for the stuff runs out. And so UAE is investing \$122 billion in an effort to produce as much oil as possible, as fast as possible -- before it gets stuck owning a commodity that nobody else wants.

In a nutshell, that's the argument: UAE thinks that oil demand is heading for a peak, and it wants the rest of OPEC to agree to allow it to pump more oil, sell that oil, raise cash from the sale, and invest that cash in...renewable energy instead.

In the short term, this is causing arguments and disarray within OPEC, which is making oil cheaper and diminishing the value of companies that compete with oil as a source of power. In the long term, however, the fact that one of the world's biggest producers of oil thinks the age of oil is over can only be good news for alternative energy stocks such as Plug, Bloom, and Enphase.



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Rich Smith has no position in any of the stocks mentioned. The Motley Fool has no position in any of the stocks mentioned. The Motley Fool has a disclosure policy.

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