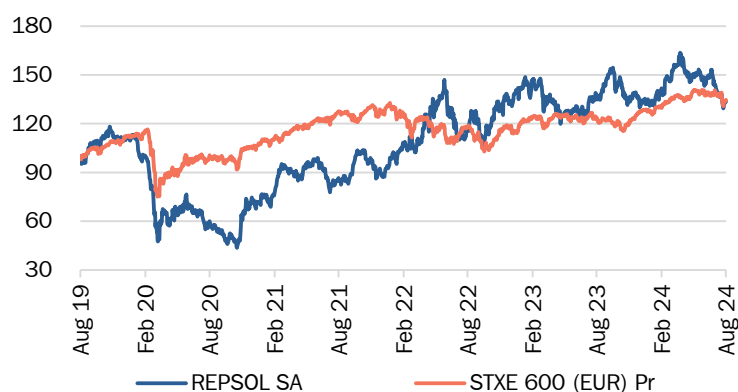


**STOCK  
IN THE SPOTLIGHT**

**REPSOL SA**

08-13-2024

Repsol S.A. explores and produces crude oil and natural gas, refines crude oil and transports petroleum products and liquefied propane gas (LPG) through its subsidiaries. The company sells gasoline and other products through its chains of retail gasoline stations. Repsol's oil reserves are located in Spain, Latin America, Asia, North Africa, the Middle East & the USA.



Price: EUR 12.76  
 Marketcap: EUR 15'528 M.  
 ISIN: ES0173516115  
 Country: Spain  
 Sector: Oil, Gas and Coal  
 Div. Yield: 7.4% indicative

**Why we like the stock**

The solid demand for refinery products should have a positive effect on margins in this area in the medium term. Repsol would also benefit from this. The company is also characterized by its leading role in greenhouse gas emission targets and low-carbon technology. Its low dependence on the European gas market and its extensive and high-quality portfolio in the refinery and chemicals sectors are also to be seen as an advantage.

Due to the current volatility in crude oil prices, the share has recently come under some pressure. This presents an interesting entry opportunity. The increase in geopolitical tensions is also having a supportive effect on the oil price. At Salmann, the stock is part of the European Stock Portfolio.

**Key figures**



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