NEW YORK, September 19, 2016 /PRNewswire/ --

Bank of America and Merrill Lynch are very optimistic that oil prices will soon reach a bottom and begin to head towards a bullish move up through June 2017 due to equities branching out, increase in demand, and decrease in production of oil. As noted by the US equity and quantitative strategist at Bank of America Merrill Lynch, Savita Subramanian, said the bank upgraded its rating performance of energy sector from "Market weight" to "Overweight" and that it will outperform the S&P 500. International Western Petroleum, Inc. (OTCQB: INWP), Exxon Mobil Corporation (NYSE: XOM), , Approach Resources Inc. (NASDAQ: AREX), Range Resources Corp. (NYSE: RRC), Marathon Oil Corporation (NYSE: MRO).

What's charming investors back into the energy sector is the decline in capital spending. Subramanian forecasts that West Texas Intermediate oil futures will rally to $54 a barrel (+17%) by the end of the year, and as much as $69 a barrel (+49%) by June of next year.

Texas-based E&P company, International Western Petroleum, Inc. (OTCQB: INWP) has completed an acquisition of an oil producing field in Kilgore, Texas in the heart of the famous Woodbine formation. The deal was made through a joint venture with Marshall Walden, partnering with Odyssey Enterprises, LLC.

The acquisition involves 8 wellbores. Currently, 4 of them are producing, and the other 4 are inactive. All 8 wellbores are to be active in the near future in order to increase the levels of production. The Woodbine Sand formation exists 120 miles east of downtown Dallas in the heart of East Texas. In that area, the Woodbine Sand is typically found at a depth of approximately 6,000 feet and is frequently oil bearing in East Texas.

International Western Petroleum, Inc. (INWP) CEO Ross Ramsey stated, "This is an acquisition that now puts a solid foundation in place for International Western Petroleum in the East Texas region. This area has wellbores that have been producing since the late 1920s. I am honored to have Odyssey teamed up with us for acquisition opportunities with such a deep route of Texas oil history,"

The world's largest publicly traded international oil and gas company, Exxon Mobil Corporation (NYSE: XOM) had recently pulled out of its multi-billion dollar Liquefied Natural Gas Alaska project and refused to continue working on the next phase of the Liquefied Natural Gas terminal. Exxon believes that it's "one of the least competitive" projects worldwide and has close to no economic logic at current Crude oil and Liquefied Natural Gas prices.

Small cap companies such as Approach Resources Inc. (NASDAQ: AREX) has ascended from their 52 week lows in February at $0.60, all the way to this year's high of $4.35 in September. This rebound was a massive 524% increase in a short matter of time.

In Addition, small cap companies are the ones that generally get hit first and are the first to rally back up stronger. Much bigger companies have made volatile moves as well, but on a much smaller percentage scale. Shares of companies such as Range Resources Corp. (NYSE: RRC) have continued to rally since late February, and Marathon Oil Corporation (NYSE: MRO) increased by 10% since August.

About FinancialBuzz.com

FinancialBuzz.com, a leading financial news informational web portal designed to provide the latest trends in Market News, Investing News, Personal Finance, Politics, Entertainment, in-depth broadcasts on Stock News, Market Analysis and Company Interviews. A pioneer in the financially driven digital space, video production and integration of social media, FinancialBuzz.com creates 100% unique original content. FinancialBuzz.com also provides financial news PR branding, marketing and advertising for third parties for disseminating news and original content through our unique media platform that includes Newswire Delivery, Digital Advertising, Social Media Relations, Video Production, Broadcasting, and Financial Publications.

Please Note: FinancialBuzz.com is not a financial advisory or advisor, investment advisor or broker-dealer and do not undertake any activities that would require such registration. The information provided on http://www.FinancialBuzz.com (the "Site") is either original financial news or paid advertisements provided [exclusively] by our affiliates (sponsored content), FinancialBuzz.com, a financial news media and marketing firm enters into service agreements with the companies which are the subject to the articles posted on the Site for advertising such companies. Financialbuzz.com has signed a three month financial news pr services agreement directly from international western petroleum inc. We are not an independent news media provider and therefore do not represent or warrant that the information posted on the Site is accurate, unbiased or complete. FinancialBuzz.com receives fees for producing and presenting the high quality and sophisticated content on this site along with other financial news pr media services. Our fees may be either a flat cash sum or negotiated number of securities of the companies featured on this site, or a combination thereof. The securities are commonly paid in segments, of which a portion is received upon engagement and the balance is paid on or near the conclusion of the engagement. FinancialBuzz.com agreed to a three month financial news pr services agreement for twenty five thousand restricted common shares directly from international western petroleum inc. We do not undertake to update any of the information on the Site or continue to post information about any companies the information contained herein is not intended to be used as the basis for investment decisions and should not be considered as investment advice or a recommendation. The information contained herein is not an offer or solicitation to buy, hold or sell any security. FinancialBuzz.com, members and affiliates are not responsible for any gains or losses that result from the opinions expressed on the Site, company profiles, quotations or in other materials or presentations that it publishes electronically or in print. Investors accept full responsibility for any and all of their investment decisions based on their own independent research and evaluation of their own investment goals, risk tolerance, and financial condition. FinancialBuzz.com. By accessing this website and any pages thereof, you agree to be bound by the Terms of Use and Privacy Policy, as may be amended from time to time. None of the content issued by FinancialBuzz.com constitutes a recommendation for any investor to purchase, hold or sell any particular security, pursue a particular investment strategy or that any security is suitable for any investor. This publication is provided by FinancialBuzz.com. Each investor is solely responsible for determining whether a particular security or investment strategy is suitable based on their objectives, other securities holdings, financial situation needs, and tax status. You agree to consult with your investment advisor, tax and legal consultant before making any investment decisions. We make no representations as to the completeness, accuracy or timeless of the material provided. All materials are subject to change without notice. Information is obtained from sources believed to be reliable, but its accuracy and completeness are not guaranteed. For our full disclaimer, disclosure and Terms of Use. Please visit: http://www.financialbuzz.com

Media Contact: Danny Abramov, info@financialbuzz.com, +1-877-601-1879

SOURCE FinancialBuzz.com