

# Valuation & Research Specialists

## Global Markets Monitor

(closing prices of 28/02/2017)

28/02/2017

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Market/Index	Symbol	CCY	Last Price	Trend			Posture	Signal Date	Days Elapsed	Price at Signal	P&L (Points)	P&L %	Stop
				Short Term	Medium Term	Long Term							
<b>Category: Global Equity Indices</b>													
All Ordinaries - Australia	^AORD	AUD	5,761.00	Neutral	Neutral	Neutral	Bullish	10/02/17	13	5,771.60	-10.60	-0.18%	5,726.12
IBEX 35 - Spain	^IBEX	EUR	9,555.50	Neutral	Neutral	Neutral	Bullish	13/02/17	12	9,484.10	71.40	0.75%	9,393.05
BSE 30 - India	BSESN	INR	28,743.32	Neutral	Neutral	Neutral	Bullish	30/12/16	43	26,626.46	2,116.86	7.95%	27,552.04
DJ Industrial Average - USA	DJI	USD	20,812.24	Neutral	Neutral	Neutral	Bullish	07/11/16	82	18,259.60	2,552.64	13.98%	19,967.64
Frankfurt Dax - Germany	DAX	EUR	11,834.41	Neutral	Neutral	Neutral	Bullish	06/12/16	61	10,775.32	1,059.09	9.83%	11,618.40
FTSE 100 Index - UK	FTSE	GBP	7,263.44	Neutral	Neutral	Neutral	Bullish	12/12/16	57	6,890.42	373.02	5.41%	7,188.45
FTSE MIB Index - Italy	FTSEMIB	EUR	18,913.28	Neutral	Down	Neutral	Bearish	01/02/17	20	18,740.65	-172.63	-0.92%	19,253.34
Shanghai Composite Index - China	000001.SS	CNY	3,241.73	Neutral	Neutral	Neutral	Bullish	26/01/17	24	3,159.17	82.56	2.61%	3,145.80
NASDAQ 100 Index - USA	NDX	USD	5,330.31	Neutral	Neutral	Neutral	Bullish	07/12/16	60	4,851.94	478.37	9.86%	5,113.92
Nikkei 225 - Japan	NI225	JPY	19,118.99	Neutral	Down	Neutral	Bullish	10/02/17	13	19,378.93	-259.94	-1.34%	19,038.59
Paris CAC 40 - France	CAC40	EUR	4,858.58	Neutral	Neutral	Neutral	Bullish	13/02/17	12	4,888.19	-29.61	-0.61%	4,820.48
S&P 500 Index - USA	SPX	USD	2,363.64	Neutral	Neutral	Neutral	Bullish	11/11/16	78	2,164.45	199.19	9.20%	2,283.88
Swiss Market - Switzerland	SSMI	USD	8,545.81	Neutral	Neutral	Neutral	Bullish	07/12/16	60	7,930.25	615.56	7.76%	8,345.01
<b>Category: Forex Futures</b>													
Australian Dollar Continuation	A6.C	USD	0.77	Neutral	Neutral	Neutral	Bullish	18/01/17	30	0.75	0.02	2.67%	0.75
British Pound Continuation	B6.C	USD	1.24	Down	Neutral	Down	Bullish	30/01/17	22	1.25	-0.01	-0.72%	1.24
Canadian Dollar Continuation	D6.C	USD	0.75	Down	Neutral	Down	Neutral	28/02/17	1	0.75	N/A	0.00%	0.00
Euro FX Continuation	E6.C	USD	1.06	Down	Neutral	Down	Bearish	17/02/17	8	1.06	0.00	0.00%	1.07
Euro/Pound Continuation	RP.C	USD	0.85	Neutral	Neutral	Neutral	Bearish	08/02/17	15	0.85	0.00	0.00%	0.86
Euro/Swiss Continuation	RF.C	USD	1.06	Down	Down	Down	Bearish	15/12/16	54	1.07	0.01	1.21%	1.07
Euro/Yen Continuation	RY.C	USD	118.86	Down	Down	Neutral	Bearish	30/01/17	22	121.61	2.75	2.26%	121.76
Japanese Yen Continuation	J6.C	USD	0.89	Neutral	Neutral	Neutral	Bullish	18/01/17	30	0.88	0.01	1.14%	0.88
New Zealand Dollar Continuation	N6.C	USD	0.72	Down	Neutral	Neutral	Neutral	12/01/17	34	0.71	N/A	0.00%	0.00
Swiss Franc Continuation	S6.C	USD	1.00	Neutral	Neutral	Neutral	Bearish	21/02/17	6	0.99	-0.01	-1.01%	1.00
U.S. Dollar Index	DXY	USD	101.36	Neutral	Neutral	Neutral	Bullish	21/02/17	6	101.44	-0.08	-0.08%	100.35
<b>Category: Commodity Futures</b>													
Coffee Continuation CME	KT.C	USD	1.43	Down	Neutral	Down	Bearish	24/02/17	3	1.46	0.04	2.46%	1.51
Corn Continuation	ZC.C	USD	373.75	Neutral	Neutral	Neutral	Bullish	27/12/16	46	355.00	18.75	5.28%	363.33
Cotton #2 Continuation	CT	USD	73.84	Neutral	Neutral	Neutral	Bullish	13/10/16	99	68.81	5.03	7.31%	72.14
Crude Oil Brent Continuation	SC.C	USD	56.51	Neutral	Neutral	Neutral	Bullish	10/02/17	13	57.06	-0.55	-0.96%	55.60
Crude Oil WTI Continuation	CL.C	USD	54.01	Neutral	Neutral	Neutral	Bullish	10/02/17	13	53.86	0.15	0.28%	52.55
Gold Continuation	GC.C	USD	1,253.90	Neutral	Neutral	Neutral	Bullish	19/01/17	29	1,201.50	52.40	4.36%	1,206.85
High Grade Copper Continuation	HG.C	USD	2.71	Neutral	Neutral	Neutral	Bullish	20/01/17	28	2.63	0.09	3.39%	2.65
NYMEX Cocoa Continuation	CJ.C	USD	1,909.00	Down	Down	Down	Bearish	29/08/16	132	2,925.00	1,016.00	34.74%	2,147.93
Platinum Continuation	PL.C	USD	1,031.00	Neutral	Neutral	Neutral	Bullish	03/01/17	41	944.20	86.80	9.19%	987.95

Market/Index	Symbol	CCY	Last Price	Trend			Posture	Signal Date	Days Elapsed	Price at Signal	P&L (Points)	P&L %	Stop
				Short Term	Medium Term	Long Term							
Silver Continuation	SI.C	USD	18.47	Neutral	Neutral	Neutral	Bullish	10/01/17	36	16.85	1.62	9.61%	17.20
Sugar #11 Continuation	SB	USD	19.31	Down	Neutral	Neutral	Bearish	28/02/17	1	19.31	0.00	0.00%	20.51
Wheat (P) Continuation	W.C	USD	443.75	Neutral	Neutral	Neutral	Bullish	04/01/17	40	418.50	25.25	6.03%	427.69
<b>Category: Bond Futures</b>													
10-Year Gilt Continuation	G.C	GBP	127.23	Neutral	Neutral	Neutral	Bullish	06/02/17	17	125.00	2.23	1.78%	124.37
10-Year T-Note (P) Continuation	TY.C	USD	125.11	Neutral	Neutral	Neutral	Bullish	22/02/17	5	124.77	0.34	0.27%	124.39
2-Year Gilt Continuation	QE.C	GBP	105.67	Neutral	Neutral	Neutral	Bullish	26/10/16	90	104.38	1.29	1.24%	105.36
2-Year T-Note (P) Continuation	TU.C	USD	108.49	Neutral	Neutral	Neutral	Bullish	17/02/17	8	108.44	0.05	0.05%	108.37
5-Year Gilt Continuation	QD.C	GBP	116.38	Neutral	Neutral	Neutral	Bullish	03/02/17	18	115.14	1.24	1.08%	115.04
5-Year T-Note (P) Continuation	FV.C	USD	118.07	Neutral	Neutral	Neutral	Bullish	23/02/17	4	118.14	-0.07	-0.06%	117.75
Euro Bobl Continuation	HR.C	EUR	134.73	Neutral	Neutral	Neutral	Bullish	14/02/17	11	133.73	1.00	0.75%	133.26
Euro Bund Continuation	GG.C	EUR	166.05	Neutral	Neutral	Neutral	Bullish	10/02/17	13	163.91	2.14	1.31%	162.80
Euro Schatz Continuation	HF.C	EUR	112.64	Neutral	Neutral	Neutral	Bullish	16/02/17	9	112.38	0.26	0.23%	112.26
T-Bond Continuation	ZB.C	USD	152.94	Neutral	Neutral	Neutral	Bullish	27/02/17	2	152.63	0.31	0.20%	150.87

Market/Index	Symbol	CCY	Previous Posture	Current Posture
<b>Category: Forex Futures</b>				
Canadian Dollar Continuation	D6.C	USD	Bullish	Neutral
<b>Category: Commodity Futures</b>				
Sugar #11 Continuation	SB	USD	Neutral	Bearish

**Notes:**

This report is a technical oriented Mechanical Trading System (MTS) optimized to generate medium-term signals which work best when the said markets are trending. Hence the system will perform a lot better in trending environments and less in sideways price movements. The MTS is trying to spot early enough the initiation of a trend when a price break-out occurs and follow the trend until it matures and reverses. Price break-outs in overbought markets will not be initiating bullish signals unless there is some relief of the overbought position and vice versa in price break-downs. The combination of the "Posture" and "Trend" columns give the best indication of how strong is the signal. For example, after a prolonged decline when all trends (short-term, medium-term and long-term) are in "down" mode a new "bullish" signal should be treated with caution. If the bullish posture persists while the trends are turning to "up" mode one by one the strength of the posture signal increases. The opposite happens in a bearish posture signal when all trends are "up". Therefore, the system yields the best results when the posture signals are aligned with the trend(s).