

Valuation & Research Specialists

Global Markets Monitor

(closing prices of 29/02/2016)

29/02/2016

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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							
Category: ETFs USA													
MERRILL LYNCH BIOTECH HOLDERS	BBH	USD	100.47	Down	Down	Down	Bearish	20/01/16	29	109.04	8.57	7.86%	121.62
DIAMONDS TRUST	DIA	USD	164.96	Up	Neutral	Down	Bullish	26/02/16	2	166.28	-1.32	-0.79%	160.94
GSCI COMMODITY-INDEXED TRUST FUND	GSG	USD	13.20	Up	Neutral	Down	Bearish	28/10/15	89	16.99	3.79	22.31%	13.03
DJ U.S. UTILITIES	IDU	USD	115.16	Neutral	Up	Up	Bullish	16/12/15	54	108.53	6.63	6.11%	110.69
SMALL CAP 600/BARRA GROWTH	IJT	USD	116.36	Up	Neutral	Down		24/02/16	4	115.52	N/A	N/A	N/A
RUSSELL 2000 VALUE ETF	IWM	USD	102.73	Up	Neutral	Down		25/02/16	3	102.54	N/A	N/A	N/A
DJ U.S. REAL ESTATE	IYR	USD	71.46	Up	Neutral	Down		25/02/16	3	71.80	N/A	N/A	N/A
S&P 100 ETF	OEF	USD	86.32	Up	Neutral	Down	Bullish	26/02/16	2	87.09	-0.77	-0.88%	84.56
MERRILL LYNCH MARKET OIL SERVICE	OIH	USD	24.08	Up	Neutral	Down	Bullish	26/02/16	2	24.09	-0.01	-0.04%	22.67
POWERSHARES QQQ TRUST	QQQ	USD	102.50	Up	Neutral	Down	Bullish	25/02/16	3	103.56	-1.06	-1.02%	100.34
MERRILL LYNCH RETAIL HOLDERS	RTH	USD	73.31	Up	Neutral	Down		24/02/16	4	73.33	N/A	N/A	N/A
MERRILL LYNCH SEMICONDUCTOR HOLDERS	SMH	USD	50.43	Up	Neutral	Neutral	Bullish	26/02/16	2	50.60	-0.17	-0.34%	47.80
S&P 500 TRUST	SPY	USD	193.56	Up	Neutral	Down		31/07/14	413	195.09	N/A	N/A	N/A
SPDR FUND - ENERGY SECTOR	XLE	USD	56.58	Neutral	Neutral	Down	Bullish	17/02/16	9	57.66	-1.08	-1.87%	54.87
SPDR FUND - FINANCIAL	XLF	USD	21.09	Neutral	Neutral	Down	Bearish	09/12/15	59	23.96	2.87	11.98%	21.41
Category: ETFs US Bonds													
BARCLAYS AGGREGATE BOND FUND	AGG	USD	110.09	Up	Up	Neutral	Bullish	19/01/16	30	108.82	1.27	1.17%	109.07
BARCLAYS 7-10 YEAR TREASURY BOND FUND	IEF	USD	110.57	Up	Up	Up	Bullish	06/01/16	39	106.65	3.92	3.68%	108.63
BARCLAYS 20+ YEAR TREASURY BOND FUND	TLT	USD	126.67	Neutral	Up	Up	Bullish	06/01/16	39	122.59	4.08	3.33%	122.38
Category: ETFs European													
MSCI GERMANY	EWG	USD	23.36	Down	Down	Down	Bearish	31/12/15	43	26.19	2.83	10.81%	24.09
MSCI ITALY	EWI	USD	11.28	Neutral	Down	Down	Bearish	05/11/15	83	14.51	3.23	22.26%	12.08
MSCI BELGIUM	EWK	USD	16.37	Down	Down	Down	Bearish	22/01/16	27	16.82	0.45	2.68%	16.85
MSCI SWITZERLAND	EWL	USD	28.33	Down	Down	Down	Bearish	04/01/16	41	30.69	2.36	7.69%	28.91
MSCI NETHERLANDS	EWN	USD	22.74	Up	Neutral	Down	Bearish	23/11/15	71	24.53	1.79	7.30%	22.78
MSCI AUSTRIA	EWO	USD	14.14	Neutral	Neutral	Down	Bearish	22/01/16	27	14.09	-0.05	-0.35%	14.33
MSCI SPAIN	EWP	USD	25.04	Neutral	Down	Down	Bearish	18/11/15	74	30.62	5.58	18.22%	25.83
MSCI FRANCE	EWQ	USD	22.70	Up	Neutral	Down	Bullish	25/02/16	3	22.87	-0.17	-0.74%	22.42
MSCI UNITED KINGDOM	EWU	USD	14.88	Neutral	Neutral	Down	Bearish	16/11/15	76	16.95	2.07	12.21%	15.00
MSCI EMU	EZU	USD	31.80	Down	Down	Down	Bearish	23/11/15	71	36.06	4.26	11.81%	32.59
SPDR STOXX EUROPE 50 ETF	FEU	USD	28.71	Down	Down	Down	Bearish	17/11/15	75	32.85	4.14	12.60%	29.37
SPDR EURO STOXX 50 ETF	FEZ	USD	30.94	Down	Down	Down	Bearish	20/11/15	72	35.89	4.95	13.79%	31.73
S&P EUROPE 350	IEV	USD	36.78	Down	Down	Down	Bearish	17/11/15	75	41.21	4.43	10.75%	37.28
G-X FTSE GREECE 20 ETF	GREK	USD	6.45	Neutral	Neutral	Down	Bearish	18/11/15	74	9.46	3.01	31.82%	6.84

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Category: ETFs Asia Pacific													
MSCI PACIFIC EX-JAPAN	EPP	USD	35.16	Neutral	Neutral	Down	Bullish	24/02/16	4	35.44	-0.28	-0.79%	34.40
MSCI HONG KONG	EWH	USD	18.09	Up	Neutral	Down	Bullish	26/02/16	2	18.12	-0.03	-0.17%	17.47
MSCI JAPAN	EWJ	USD	10.89	Down	Down	Down	Bearish	03/12/15	63	12.35	1.46	11.82%	11.21
MSCI MALAYSIA	EWM	USD	7.83	Neutral	Neutral	Down	Bullish	10/02/16	14	7.84	-0.01	-0.13%	7.56
MSCI SINGAPORE	EWS	USD	9.70	Up	Neutral	Neutral	Bullish	18/02/16	8	9.69	0.01	0.10%	9.28
MSCI TAIWAN	EWT	USD	12.84	Up	Neutral	Neutral	Bullish	16/02/16	10	12.67	0.17	1.34%	11.95
MSCI SOUTH KOREA	EWY	USD	46.59	Down	Down	Down	Bearish	26/02/16	2	46.30	-0.29	-0.63%	47.18
FTSE-XINHUA CHINA 25	FXI	USD	30.28	Down	Neutral	Down	Bearish	18/11/15	74	37.78	7.50	19.85%	30.62
GOLDEN DRAGON HALTER USX CHINA	PGJ	USD	27.96	Neutral	Neutral	Down	Bearish	19/01/16	30	28.75	0.79	2.75%	28.59
Category: ETFs Latin America													
MSCI MEXICO	EWV	USD	48.48	Up	Neutral	Neutral	Bullish	17/02/16	9	47.76	0.72	1.51%	45.80
MSCI BRAZIL	EWZ	USD	20.49	Up	Neutral	Neutral	Bullish	17/02/16	9	20.21	0.28	1.39%	18.79
S&P LATIN AMERICA 40	ILF	USD	20.85	Up	Neutral	Neutral	Bullish	17/02/16	9	20.69	0.16	0.77%	19.40
Category: ETFs Global													
BLDRS EMERGING MARKETS 50 ADR	ADRE	USD	27.29	Up	Neutral	Neutral	Bullish	24/02/16	4	27.03	0.26	0.96%	26.19
MSCI EMERGING	EEM	USD	30.32	Up	Neutral	Down	Bullish	17/02/16	9	30.56	-0.24	-0.79%	29.32
MSCI EAFE	EFA	USD	53.63	Down	Down	Down	Bearish	03/12/15	63	60.35	6.72	11.14%	54.42
MSCI EMERGING MARKETS	VWO	USD	30.73	Up	Neutral	Down	Bullish	17/02/16	9	30.96	-0.23	-0.74%	29.63
EMERGING MARKETS SOVEREIGN DEBT	PCY	USD	27.51	Up	Neutral	Neutral	Bullish	17/02/16	9	27.15	0.36	1.33%	26.92
Category: ETFs Other													
MSCI AUSTRALIA	EWA	USD	17.28	Neutral	Neutral	Down	Bullish	24/02/16	4	17.58	-0.30	-1.71%	17.01
MSCI CANADA	EWC	USD	21.63	Up	Neutral	Neutral	Bullish	17/02/16	9	21.55	0.08	0.37%	19.99
MSCI SOUTH AFRICA	EZA	USD	44.80	Neutral	Neutral	Neutral	Bullish	16/02/16	10	45.79	-0.99	-2.16%	42.01
MSCI INDIA INDEX ETN	INP	USD	55.29	Down	Down	Down	Bearish	22/01/16	27	58.64	3.35	5.71%	58.54
Category: ETFs Commodities													
DB OIL FUND	DBO	USD	7.38	Neutral	Neutral	Down	Bearish	06/11/15	82	11.24	3.86	34.34%	7.51
SPDR GOLD TRUST	GLD	USD	118.64	Up	Up	Neutral	Bullish	04/01/16	41	102.89	15.75	15.31%	108.09
SILVER TRUST	SLV	USD	14.20	Neutral	Up	Neutral	Bullish	25/01/16	26	13.58	0.62	4.57%	13.71
GUGGENHEIM TIMBER ETF	CUT	USD	20.90	Up	Neutral	Down	Bearish	17/12/15	53	23.89	2.99	12.52%	20.83
MARKET VECTORS AGRIBUSINESS ETF	MOO	USD	44.61	Up	Neutral	Neutral	Bullish	18/02/16	8	44.39	0.22	0.50%	43.00
DB COMMODITIES TRACKING INDEX FUND	DBC	USD	12.75	Up	Neutral	Neutral	Bullish	24/02/16	4	12.62	0.13	1.03%	12.31

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Category: ETFs Forex													
AUSTRALIAN DOLLAR	FXA	USD	71.43	Neutral	Neutral	Neutral	Bullish	18/02/16	8	71.49	-0.06	-0.08%	70.31
BRITISH POUND STERLING	FXB	USD	136.25	Down	Down	Down	Bearish	05/11/15	83	149.02	12.77	8.57%	141.06
CANADIAN DOLLAR	FXC	USD	73.27	Up	Up	Neutral	Bullish	05/02/16	17	71.29	1.98	2.78%	70.23
EURO CURRENCY TRUST	FXE	USD	106.37	Down	Neutral	Down	Bullish	12/02/16	12	110.07	-3.70	-3.36%	106.93
SWISS FRANC	FXF	USD	96.44	Neutral	Down	Down	Bullish	16/02/16	10	97.51	-1.07	-1.10%	95.90
JAPANESE YEN	FXY	USD	85.88	Up	Up	Up	Bullish	03/02/16	19	82.31	3.57	4.34%	82.50
Category: Global Equity Indices													
AEX General - NETHERLANDS	AEX	EUR	427.27	Up	Neutral	Neutral	Bullish	26/02/16	2	422.66	4.61	1.09%	406.57
BEL 20 - BELGIUM	BFX	EUR	3,371.82	Neutral	Neutral	Down	Bearish	06/01/16	39	3,613.69	241.87	6.69%	3,408.24
BSE 30 - INDIA	BSESN	USD	23,002.00	Down	Down	Down	Bearish	19/01/16	30	24,479.84	1,477.84	6.04%	24,336.12
BOVESPA - BRAZIL	BVSP	BRL	42,793.86	Up	Neutral	Neutral	Bullish	17/02/16	9	41,630.82	1,163.04	2.79%	39,172.09
PARIS CAC 40 - FRANCE	CAC40	EUR	4,353.55	Up	Neutral	Neutral	Bullish	26/02/16	2	4,314.57	38.98	0.90%	4,172.09
FRANKFURT DAX 30 - GERMANY	DAX	EUR	9,495.40	Neutral	Neutral	Down	Bearish	15/12/15	55	10,450.38	954.98	9.14%	9,617.58
FTSE 100 INDEX - UK	FTSE	GBP	6,097.09	Up	Neutral	Neutral	Bullish	18/02/16	8	5,971.95	125.14	2.10%	5,820.09
DJ INDUSTRIAL AVERAGE - USA	DJI	USD	16,516.50	Up	Neutral	Down	Bullish	26/02/16	2	16,639.97	-123.47	-0.74%	16,099.29
JAKARTA COMPOSITE INDEX - INDONESIA	JKSE	USD	4,770.96	Up	Up	Neutral	Bullish	27/01/16	24	4,583.63	187.33	4.09%	4,566.05
SEOUL COMPOSITE INDEX - KOREA	KS11	USD	1,916.66	Up	Neutral	Neutral	Bullish	19/02/16	7	1,916.24	0.42	0.02%	1,883.26
MEXICO IPC INDEX - MEXICO	MXX	MXN	43,714.93	Up	Up	Neutral	Bullish	05/02/16	17	43,229.67	485.26	1.12%	41,896.43
NASDAQ 100 INDEX - USA	NDX	USD	4,201.12	Up	Neutral	Down	Bullish	25/02/16	3	4,241.06	-39.94	-0.94%	4,115.60
NIKKEI 225 - JAPAN	NI225	JPY	16,026.76	Down	Down	Down	Bearish	16/12/15	54	19,049.91	3,023.15	15.87%	17,001.10
NZSX 50 INDEX - NEW ZEALAND	NZ50	NZD	6,230.87	Up	Neutral	Up		23/02/16	5	6,175.67	N/A	N/A	N/A
S&P 500 INDEX - USA	SPX	USD	1,932.23	Up	Neutral	Down	Bullish	26/02/16	2	1,948.05	-15.82	-0.81%	1,886.44
SWISS MARKET INDEX - SWITZERLAND	SSMI	USD	7,843.63	Neutral	Down	Down	Bearish	04/01/16	41	8,656.31	812.68	9.39%	8,131.15
TSX COMPOSITE INDEX - CANADA	TSX	USD	12,860.35	Up	Neutral	Neutral	Bullish	17/02/16	9	12,867.16	-6.81	-0.05%	12,315.00
FTSE MIB INDEX - ITALY	FTSEMIB	EUR	17,623.07	Neutral	Neutral	Down	Bearish	03/12/15	63	21,995.71	4,372.64	19.88%	18,400.95

Market/Index	Symbol	CCY	Last Price	Trend			Posture	Signal Date	Days Elapsed	Price at Signal	P&L (Points)	P&L %	Stop
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Category: FOREX Futures													
Australian Dollar Continuation	A6.C	USD	0.71	Neutral	Neutral	Neutral	Bullish	18/02/16	8	0.72	-0.01	-1.39%	0.70
British Pound Continuation	B6.C	USD	1.39	Down	Down	Down	Bearish	05/11/15	83	1.52	0.13	8.58%	1.44
Canadian Dollar Continuation	D6.C	USD	0.74	Up	Up	Neutral	Bullish	05/02/16	17	0.72	0.02	2.78%	0.71
Turkish Lira Continuation	E4.C	USD	2.98	Neutral	Neutral	Neutral	Bearish	11/02/16	13	2.96	-0.02	-0.68%	3.03
Euro/Turkish Lira Continuation	E5.C	USD	3.24	Down	Neutral	Neutral	Bearish	26/02/16	2	3.29	0.05	1.52%	3.33
Euro FX Continuation	E6.C	USD	1.09	Down	Neutral	Down		26/02/16	2	1.09	N/A	N/A	N/A
Japanese Yen Continuation	J6.C	USD	0.89	Up	Up	Up	Bullish	03/02/16	19	0.85	0.04	4.66%	0.85
Korean Won Continuation	KZ.C	USD	0.08	Down	Down	Down	Bearish	05/01/16	40	0.08	0.00	4.76%	0.09
Brazilian Real Continuation	L6.C	USD	0.25	Up	Up	Neutral	Bullish	09/02/16	15	0.25	0.00	0.28%	0.25
Mexican Peso Continuation	M6.C	USD	0.06	Up	Neutral	Neutral	Bullish	22/02/16	6	0.06	0.00	0.00%	0.05
New Zealand Dollar Continuation	N6.C	USD	0.66	Neutral	Neutral	Down	Bullish	22/02/16	6	0.67	-0.01	-1.52%	0.65
Chinese Renminbi Continuation	QT.C	USD	0.15	Neutral	Neutral	Down	Bullish	03/02/16	19	0.15	0.00	-0.92%	0.15
Renminbi/Euro Continuation	QV.C	USD	0.14	Neutral	Neutral	Neutral	Bearish	04/01/16	41	0.13	-0.01	-5.24%	0.14
Russian Ruble Continuation	R6.C	USD	0.01	Down	Down	Down	Bearish	26/02/16	2	0.01	0.00	0.00%	0.01
Euro/Swiss Continuation	RF.C	USD	1.09	Down	Neutral	Neutral	Bearish	25/02/16	3	1.09	0.01	0.47%	1.10
Euro/Pound Continuation	RP.C	USD	0.78	Neutral	Up	Up	Bullish	04/12/15	62	0.72	0.06	8.32%	0.76
Euro/Yen Continuation	RY.C	USD	122.76	Down	Down	Down	Neutral	23/02/16	5	123.36	N/A	N/A	N/A
Swiss Franc Continuation	S6.C	USD	1.00	Neutral	Down	Down	Bullish	16/02/16	10	1.01	-0.01	-1.07%	1.00
Swedish Krona Continuation	SK.C	USD	0.12	Down	Down	Neutral	Bullish	26/02/16	2	0.12	0.00	-2.58%	0.12
South African Rand Continuation	T6.C	USD	0.06	Neutral	Down	Down	Bullish	22/02/16	6	0.07	-0.01	-8.26%	0.06
U.S. Dollar Index	DX	USD	98.21	Up	Neutral	Up	Bearish	05/02/16	17	97.03	-1.18	-1.22%	98.49
Category: Equity Index Futures													
Nasdaq 100 Continuation E-Mini	NQ.C	USD	4,201.25	Up	Neutral	Down	Bullish	26/02/16	2	4,230.00	-28.75	-0.68%	4,110.65
Nikkei 225 Continuation	NY.C	USD	15,930.00	Down	Down	Down	Bearish	17/12/15	53	19,295.00	3,365.00	17.44%	16,956.77
S&P 500 Index Continuation	SP.C	USD	1,929.50	Up	Neutral	Down	Bullish	26/02/16	2	1,942.70	-13.20	-0.68%	1,880.28
DAX Index Continuation	DY.C	EUR	9,464.00	Neutral	Neutral	Down	Bearish	15/12/15	55	10,453.00	989.00	9.46%	9,608.75
STOXX 50 Continuation	FS.C	EUR	2,781.00	Neutral	Neutral	Down	Bearish	03/12/15	63	3,164.00	383.00	12.10%	2,799.14
Euro Stoxx 50 Continuation	FX.C	EUR	2,934.00	Neutral	Neutral	Down	Bearish	03/12/15	63	3,354.00	420.00	12.52%	2,960.02
Swiss Market Index Continuation	SZ.C	USD	7,804.00	Neutral	Down	Down	Bearish	07/12/15	61	8,821.00	1,017.00	11.53%	8,033.57
FTSE 100 Continuation	X.C	GBP	6,058.50	Up	Neutral	Neutral	Bullish	25/02/16	3	5,992.00	66.50	1.11%	5,764.82
RUSSELL 2000 Continuation E-Mini	RJ	USD	1,031.00	Up	Neutral	Down		25/02/16	3	1,031.58	N/A	N/A	N/A

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Category: Commodity Futures													
Soybean Oil (P) Continuation	BO.C	USD	30.87	Neutral	Neutral	Up	Bullish	02/02/16	20	30.79	0.08	0.26%	30.36
Oats (P) Continuation	O.C	USD	182.75	Down	Down	Down	Bearish	28/12/15	46	223.75	41.00	18.32%	201.29
Rough Rice (P) Continuation	RR.C	USD	10.79	Down	Down	Down	Bearish	25/01/16	26	11.01	0.23	2.04%	11.19
Soybeans (P) Continuation	S.C	USD	861.00	Down	Neutral	Down		25/02/16	3	865.50	N/A	N/A	N/A
Soybean Meal (P) Continuation	SM.C	USD	262.50	Down	Down	Down	Bearish	04/02/16	18	267.60	5.10	1.91%	269.88
Wheat (P) Continuation	W.C	USD	453.25	Down	Down	Down	Bearish	05/02/16	17	466.75	13.50	2.89%	473.06
Corn Continuation	ZC.C	USD	357.00	Down	Neutral	Down	Bearish	25/02/16	3	360.50	3.50	0.97%	366.82
Feeder Cattle (P) Continuation	FC.C	USD	159.08	Up	Neutral	Neutral		25/02/16	3	159.10	N/A	N/A	N/A
Lumber (P) Continuation	LB.C	USD	253.20	Neutral	Neutral	Neutral	Bullish	17/02/16	9	253.30	-0.10	-0.04%	244.60
Live Cattle (P) Continuation	LC.C	USD	136.98	Up	Up	Neutral	Bullish	18/02/16	8	134.38	2.60	1.93%	131.86
Lean Hogs (P) Continuation	LH.C	USD	69.98	Neutral	Up	Neutral	Bullish	24/12/15	48	58.30	11.68	20.03%	66.24
Gold Continuation	GC.C	USD	1,234.40	Up	Up	Neutral	Bullish	04/01/16	41	1,075.20	159.20	14.81%	1,128.58
High Grade Copper Continuation	HG.C	USD	2.13	Up	Neutral	Neutral	Bullish	17/02/16	9	2.08	0.05	2.52%	2.02
Silver Continuation	SI.C	USD	14.92	Neutral	Up	Neutral	Bullish	20/01/16	29	14.16	0.76	5.35%	14.39
No. 7 Cocoa Continuation	CA.C	GBP	2,212.00	Up	Neutral	Neutral	Bullish	18/02/16	8	2,120.00	92.00	4.34%	2,049.09
Robusta Coffee 10-T Continuation	RM.C	USD	1,413.00	Neutral	Neutral	Down	Bearish	19/11/15	73	1,563.00	150.00	9.60%	1,421.62
No. 5 White Sugar Continuation	SW.C	USD	406.90	Up	Neutral	Up	Bearish	29/01/16	22	407.00	0.10	0.02%	411.83
Coffee Continuation CME	KT.C	USD	1.15	Down	Down	Down	Bearish	25/02/16	3	1.16	0.01	0.99%	1.19
Orange Juice Continuation	OJ.C	USD	137.30	Up	Up	Neutral	Bullish	16/08/12	923	120.35	16.95	14.08%	116.20
Heating Oil Continuation	HO.C	USD	1.09	Up	Neutral	Neutral	Bullish	17/02/16	9	1.09	0.00	0.19%	0.99
Cocoa Continuation NYMEX	CJ.C	USD	2,955.00	Up	Neutral	Neutral	Bullish	26/02/16	2	2,888.00	67.00	2.32%	2,826.15
Crude Oil WTI Continuation	CL.C	USD	33.75	Up	Neutral	Neutral	Bullish	26/02/16	2	32.78	0.97	2.96%	30.04
Steel Continuation	HV.C	USD	402.00	Down	Neutral	Down	Bearish	12/02/16	12	400.00	-2.00	-0.50%	411.58
Sugar #11 Continuation NYMEX	KA.C	USD	0.15	Up	Neutral	Up	Bearish	20/01/16	29	0.14	-0.01	-4.00%	0.14
Cotton #2 Continuation NYMEX	KG.C	USD	0.57	Down	Down	Down	Bearish	12/01/16	35	0.62	0.05	8.06%	0.62
Gulf Sour Crude Oil Continuation	MT.C	USD	31.20	Up	Neutral	Neutral	Bullish	25/02/16	3	29.77	1.43	4.80%	26.63
Natural Gas Continuation	NG.C	USD	1.71	Down	Down	Down	Bearish	02/02/16	20	2.03	0.31	15.51%	2.14
Palladium Continuation	PA.C	USD	495.65	Neutral	Down	Down		24/02/16	4	487.30	N/A	N/A	N/A
Platinum Continuation	PL.C	USD	934.30	Up	Up	Neutral	Bullish	03/02/16	19	880.10	54.20	6.16%	870.06
Coal Futures Continuation	QL.C	USD	44.15	Up	Up	Neutral	Bullish	23/02/16	5	44.50	-0.35	-0.79%	43.37
Crude Oil Brent Continuation	SC.C	USD	36.57	Up	Neutral	Neutral	Bullish	24/02/16	4	35.07	1.50	4.28%	32.44

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							
Category: Bond Futures													
5-Year T-Note (P) Continuation	FV.C	USD	120.98	Neutral	Up	Up	Bullish	06/01/16	39	118.93	2.05	1.73%	120.32
2-Year T-Note (P) Continuation	TU.C	USD	109.27	Neutral	Neutral	Neutral	Bullish	27/01/16	24	109.18	0.09	0.08%	109.17
10-Year T-Note (P) Continuation	TY.C	USD	130.52	Neutral	Up	Up	Bullish	06/01/16	39	126.86	3.66	2.89%	129.10
30-Year T-Bond (P) Continuation	ZB.C	USD	164.53	Neutral	Up	Up	Bullish	06/01/16	39	155.59	8.94	5.75%	160.78
Euro Bund Continuation	GG.C	EUR	166.58	Up	Up	Up	Bullish	06/01/16	39	159.69	6.89	4.31%	162.24
Euro Schatz Continuation	HF.C	EUR	111.95	Up	Up	Up	Bullish	15/01/16	32	111.65	0.30	0.27%	111.75
Euro Bobl Continuation	HR.C	EUR	133.33	Up	Up	Up	Bullish	14/01/16	33	131.30	2.03	1.55%	132.07
10-Year Gilt Continuation	G.C	GBP	121.91	Neutral	Up	Up	Bullish	06/01/16	39	118.29	3.62	3.06%	120.04
5-Year Gilt Continuation	QD.C	GBP	113.47	Up	Up	Up	Bullish	08/01/16	37	111.37	2.10	1.89%	112.13
2-Year Gilt Continuation	QE.C	GBP	104.56	Up	Up	Neutral	Bullish	19/01/16	30	103.78	0.78	0.75%	103.87

Market/Index	Symbol	CCY	Previous Posture (26/02/2016)	Current Posture (29/02/2016)
Category:				
DIAMONDS TRUST	DIA	USD		Bullish
MSCI HONG KONG	EWH	USD		Bullish
MSCI SOUTH KOREA	EWY	USD	Bullish	Bearish
S&P 100 ETF	OEF	USD		Bullish
MERRILL LYNCH MARKET OIL SERVICE	OIH	USD		Bullish
MERRILL LYNCH SEMICONDUCTOR HOLDRS	SMH	USD		Bullish
AEX General - NETHERLANDS	AEX	EUR		Bullish
PARIS CAC 40 - FRANCE	CAC40	EUR	Bearish	Bullish
DJ INDUSTRIAL AVERAGE - USA	DJI	USD		Bullish
S&P 500 INDEX - USA	SPX	USD		Bullish
Euro/Turkish Lira Continuation	E5.C	USD		Bearish
Euro FX Continuation	E6.C	USD	Bullish	
Nasdaq 100 Continuation E-Mini	NQ.C	USD		Bullish
Russian Ruble Continuation	R6.C	USD	Bullish	Bearish
Swedish Krona Continuation	SK.C	USD	Bearish	Bullish
S&P 500 Index Continuation	SP.C	USD		Bullish
Cocoa Continuation NYMEX	CJ.C	USD		Bullish
Crude Oil WTI Continuation	CL.C	USD		Bullish

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).