

Valuation & Research Specialists

Global Markets Monitor

(closing prices of 31/01/2017)

31/01/2017

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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							
Category: Global Equity Indices													
All Ordinaries - Australia	^AORD	AUD	5,675.00	Down	Neutral	Neutral	Bullish	28/11/16	47	5,532.60	142.40	2.57%	5,655.63
IBEX 35 - Spain	^IBEX	EUR	9,315.20	Neutral	Neutral	Neutral	Bearish	31/01/17	1	9,315.20	0.00	0.00%	9,439.80
Bovespa - Brazil	BVSP	BRL	64,670.78	Neutral	Neutral	Neutral	Bullish	06/01/17	18	61,665.37	3,005.41	4.87%	59,888.35
BSE 30 - India	BSESN	INR	27,655.96	Neutral	Neutral	Neutral	Bullish	30/12/16	23	26,626.46	1,029.50	3.87%	26,549.16
DJ Industrial Average - USA	DJI	USD	19,864.09	Neutral	Neutral	Neutral	Bullish	07/11/16	62	18,259.60	1,604.49	8.79%	19,836.95
Frankfurt Dax - Germany	DAX	EUR	11,535.31	Neutral	Neutral	Neutral	Bullish	06/12/16	41	10,775.32	759.99	7.05%	11,449.35
FTSE 100 Index - UK	FTSE	GBP	7,099.15	Down	Neutral	Neutral	Bullish	12/12/16	37	6,890.42	208.73	3.03%	7,070.56
FTSE MIB Index - Italy	FTSEMIB	EUR	18,590.73	Down	Neutral	Neutral	Neutral	30/01/17	2	18,759.40	N/A	0.00%	0.00
NASDAQ 100 Index - USA	NDX	USD	5,116.77	Neutral	Neutral	Neutral	Bullish	07/12/16	40	4,851.94	264.83	5.46%	4,948.96
Nikkei 225 - Japan	NI225	JPY	19,041.34	Neutral	Neutral	Neutral	Bearish	31/01/17	1	19,041.34	0.00	0.00%	19,353.46
Paris CAC 40 - France	CAC40	EUR	4,748.90	Down	Neutral	Neutral	Bearish	30/01/17	2	4,784.64	35.74	0.75%	4,872.52
S&P 500 Index - USA	SPX	USD	2,278.87	Neutral	Neutral	Neutral	Bullish	11/11/16	58	2,164.45	114.42	5.29%	2,260.93
Swiss Market - Switzerland	SSMI	USD	8,291.69	Neutral	Neutral	Neutral	Bullish	07/12/16	40	7,930.25	361.44	4.56%	8,239.84
Category: Forex Futures													
Australian Dollar Continuation	A6.C	USD	0.76	Neutral	Neutral	Neutral	Bullish	18/01/17	10	0.75	0.01	1.33%	0.73
British Pound Continuation	B6.C	USD	1.26	Neutral	Neutral	Neutral	Bullish	30/01/17	2	1.25	0.01	0.88%	1.23
Canadian Dollar Continuation	D6.C	USD	0.77	Neutral	Neutral	Neutral	Bullish	09/01/17	17	0.76	0.01	1.85%	0.75
Euro FX Continuation	E6.C	USD	1.08	Neutral	Neutral	Neutral	Bullish	24/01/17	6	1.07	0.01	0.93%	1.05
Euro/Pound Continuation	RP.C	USD	0.86	Neutral	Neutral	Neutral	Bullish	05/01/17	19	0.85	0.01	0.70%	0.85
Euro/Swiss Continuation	RF.C	USD	1.07	Neutral	Neutral	Down	Bearish	15/12/16	34	1.07	0.00	0.28%	1.07
Euro/Yen Continuation	RY.C	USD	121.82	Neutral	Neutral	Neutral	Bearish	30/01/17	2	121.61	-0.21	-0.17%	122.68
Japanese Yen Continuation	J6.C	USD	0.89	Neutral	Neutral	Neutral	Bullish	18/01/17	10	0.88	0.01	1.14%	0.86
New Zealand Dollar Continuation	N6.C	USD	0.73	Neutral	Neutral	Neutral	Neutral	12/01/17	14	0.71	N/A	0.00%	0.00
Swiss Franc Continuation	S6.C	USD	1.01	Neutral	Neutral	Neutral	Bullish	05/01/17	19	0.99	0.02	1.81%	0.98
U.S. Dollar Index	DXY	USD	99.55	Down	Neutral	Neutral	Bearish	13/01/17	13	101.19	1.64	1.62%	102.41
Category: Commodity Futures													
Coffee Continuation CME	KT.C	USD	1.50	Neutral	Neutral	Neutral	Bullish	24/01/17	6	1.52	-0.03	-1.84%	1.42
Corn Continuation	ZC.C	USD	359.75	Neutral	Neutral	Neutral	Bullish	27/12/16	26	355.00	4.75	1.34%	354.61
Cotton #2 Continuation	CT	USD	74.44	Neutral	Neutral	Neutral	Bullish	13/10/16	79	68.81	5.63	8.18%	71.05
Crude Oil Brent Continuation	SC.C	USD	55.58	Down	Neutral	Neutral	Bearish	30/01/17	2	55.23	-0.35	-0.63%	56.55
Crude Oil WTI Continuation	CL.C	USD	52.81	Neutral	Neutral	Neutral	Bullish	30/11/16	45	49.44	3.37	6.82%	52.19
Gold Continuation	GC.C	USD	1,211.40	Neutral	Neutral	Neutral	Bullish	19/01/17	9	1,201.50	9.90	0.82%	1,156.47
High Grade Copper Continuation	HG.C	USD	2.73	Neutral	Neutral	Neutral	Bullish	20/01/17	8	2.63	0.10	3.89%	2.55
NYMEX Cocoa Continuation	CJ.C	USD	2,103.00	Down	Down	Down	Bearish	29/08/16	112	2,925.00	822.00	28.10%	2,239.77
Platinum Continuation	PL.C	USD	996.50	Neutral	Neutral	Neutral	Bullish	03/01/17	21	944.20	52.30	5.54%	930.14
Silver Continuation	SI.C	USD	17.54	Neutral	Neutral	Neutral	Bullish	10/01/17	16	16.85	0.69	4.09%	16.37

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							
Sugar #11 Continuation	SB	USD	20.45	Neutral	Neutral	Neutral	Bullish	31/01/17	1	20.45	0.00	0.00%	19.17
Wheat (P) Continuation	W.C	USD	420.75	Neutral	Neutral	Neutral	Bullish	04/01/17	20	418.50	2.25	0.54%	410.47
Category: Bond Futures													
10-Year Gilt Continuation	G.C	GBP	123.87	Neutral	Neutral	Down	Bearish	25/01/17	5	123.36	-0.51	-0.41%	124.67
10-Year T-Note (P) Continuation	TY.C	USD	124.47	Neutral	Neutral	Neutral	Bullish	11/01/17	15	124.81	-0.34	-0.27%	123.68
2-Year Gilt Continuation	QE.C	GBP	105.33	Neutral	Neutral	Neutral	Bullish	26/10/16	70	104.38	0.95	0.91%	105.25
2-Year T-Note (P) Continuation	TU.C	USD	108.40	Neutral	Neutral	Neutral	Bullish	17/01/17	11	108.43	-0.03	-0.03%	108.24
5-Year Gilt Continuation	QD.C	GBP	114.84	Down	Neutral	Neutral	Bearish	20/01/17	8	114.78	-0.06	-0.05%	115.07
5-Year T-Note (P) Continuation	FV.C	USD	117.87	Neutral	Neutral	Neutral	Bullish	23/01/17	7	118.03	-0.16	-0.14%	117.31
Euro Bobl Continuation	HR.C	EUR	132.94	Down	Neutral	Neutral	Bearish	30/01/17	2	132.86	-0.08	-0.06%	133.45
Euro Bund Continuation	GG.C	EUR	162.13	Down	Neutral	Down	Bearish	20/01/17	8	162.29	0.16	0.10%	163.46
Euro Schatz Continuation	HF.C	EUR	112.23	Neutral	Neutral	Neutral	Bearish	23/01/17	7	112.20	-0.03	-0.03%	112.29
T-Bond Continuation	ZB.C	USD	150.84	Neutral	Neutral	Down	Bullish	10/01/17	16	152.53	-1.69	-1.11%	149.41

Market/Index	Symbol	CCY	Previous Posture	Current Posture
Category: Global Equity Indices				
IBEX 35 - Spain	^IBEX	EUR	Bullish	Bearish
Nikkei 225 - Japan	NI225	JPY	Bullish	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).