

# Valuation & Research Specialists

## Global Markets Monitor

(closing prices of 30/09/2015)

30/09/2015

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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: ETFs USA</b>													
MERRILL LYNCH BIOTECH HOLDRS	BBH	USD	114.32	Down	Down	Neutral	Bearish	06/08/15	40	136.02	21.70	15.95%	130.74
DIAMONDS TRUST	DIA	USD	162.62	Neutral	Down	Down	Bearish	29/07/15	46	177.26	14.64	8.26%	167.84
GSCI COMMODITY-INDEXED TRUST FUND	GSG	USD	17.08	Down	Down	Down	Bearish	03/06/15	86	21.03	3.95	18.78%	17.39
DJ U.S. UTILITIES	IDU	USD	107.89	Up	Neutral	Neutral	Bearish	03/09/15	20	103.54	-4.35	-4.20%	108.83
SMALL CAP 600/BARRA GROWTH	IJT	USD	120.13	Down	Down	Down	Bearish	19/08/15	31	130.44	10.31	7.90%	126.71
RUSSELL 2000 VALUE ETF	IWM	USD	109.20	Down	Down	Down	Bearish	09/07/15	60	122.43	13.23	10.81%	116.45
DJ U.S. REAL ESTATE	IYR	USD	70.95	Neutral	Down	Down	Bearish	21/08/15	29	74.09	3.14	4.24%	72.96
S&P 100 ETF	OEF	USD	84.78	Down	Down	Down	Bearish	19/08/15	31	91.88	7.10	7.73%	88.62
MERRILL LYNCH MARKET OIL SERVICE	OIH	USD	27.48	Down	Down	Down	Bearish	26/05/15	92	36.98	9.50	25.69%	30.19
POWERSHARES QQQ TRUST	QQQ	USD	101.76	Down	Down	Down	Bearish	27/08/15	25	105.64	3.88	3.67%	106.62
MERRILL LYNCH RETAIL HOLDRS	RTH	USD	73.54	Down	Down	Neutral	Bearish	26/08/15	26	74.39	0.85	1.14%	76.25
MERRILL LYNCH SEMICONDUCTOR HOLDRS	SMH	USD	49.88	Neutral	Neutral	Down	Bearish	22/09/15	7	49.08	-0.80	-1.63%	50.14
S&P 500 TRUST	SPY	USD	191.63	Down	Down	Down		31/07/14	305	193.60	N/A	N/A	N/A
SPDR FUND - ENERGY SECTOR	XLE	USD	61.20	Down	Down	Down	Bearish	20/05/15	96	79.74	18.54	23.25%	65.68
SPDR FUND - FINANCIAL	XLF	USD	22.66	Neutral	Down	Down	Bearish	27/08/15	25	23.74	1.08	4.55%	23.84
<b>Category: ETFs US Bonds</b>													
BARCLAYS AGGREGATE BOND FUND	AGG	USD	109.58	Up	Up	Neutral	Bullish	28/09/15	3	109.37	0.21	0.19%	109.03
BARCLAYS 7-10 YEAR TREASURY BOND FUND	IEF	USD	107.87	Up	Up	Neutral	Bullish	18/09/15	9	107.19	0.68	0.63%	106.53
BARCLAYS 20+ YEAR TREASURY BOND FUND	TLT	USD	123.54	Up	Neutral	Neutral	Bullish	28/09/15	3	123.62	-0.08	-0.06%	121.59
<b>Category: ETFs European</b>													
MSCI GERMANY	EWG	USD	24.74	Down	Down	Down	Bearish	13/08/15	35	28.01	3.27	11.67%	26.66
MSCI ITALY	EWI	USD	14.32	Neutral	Down	Neutral	Bearish	26/08/15	26	14.84	0.52	3.50%	14.98
MSCI BELGIUM	EWK	USD	16.47	Down	Down	Neutral	Bearish	27/08/15	25	16.96	0.49	2.89%	17.19
MSCI SWITZERLAND	EWL	USD	30.59	Neutral	Down	Down	Bearish	12/06/15	79	34.88	4.29	12.30%	32.23
MSCI NETHERLANDS	EWN	USD	23.40	Neutral	Down	Down	Bearish	31/08/15	23	24.47	1.07	4.37%	24.69
MSCI AUSTRIA	EWO	USD	14.98	Neutral	Down	Down	Bearish	08/06/15	83	16.73	1.75	10.46%	15.66
MSCI SPAIN	EWP	USD	29.66	Down	Down	Down	Bearish	25/06/15	70	35.10	5.44	15.50%	32.13
MSCI FRANCE	EWQ	USD	24.07	Neutral	Down	Down	Bearish	27/08/15	25	25.26	1.19	4.71%	25.38
MSCI UNITED KINGDOM	EWU	USD	16.39	Down	Down	Down	Bearish	12/06/15	79	19.13	2.74	14.32%	17.34
MSCI EMU	EZU	USD	34.34	Down	Down	Down	Bearish	27/08/15	25	36.39	2.05	5.63%	36.48
SPDR STOXX EUROPE 50 ETF	FEU	USD	31.60	Neutral	Down	Down	Bearish	31/08/15	23	33.03	1.43	4.33%	33.56
SPDR EURO STOXX 50 ETF	FEZ	USD	33.85	Down	Down	Down	Bearish	27/08/15	25	36.21	2.36	6.52%	36.20
S&P EUROPE 350	IEV	USD	39.80	Down	Down	Down	Bearish	28/08/15	24	41.81	2.01	4.81%	42.18
G-X FTSE GREECE 20 ETF	GREK	USD	9.61	Down	Down	Down		28/09/15	3	9.32	N/A	N/A	N/A

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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<b>Category: ETFs Asia Pacific</b>													
MSCI PACIFIC EX-JAPAN	EPP	USD	36.66	Down	Down	Down	Bearish	20/05/15	96	46.52	9.86	21.20%	38.70
MSCI HONG KONG	EWH	USD	19.12	Down	Down	Down	Bearish	08/06/15	83	23.51	4.39	18.67%	20.05
MSCI JAPAN	EWJ	USD	11.43	Down	Down	Down	Bearish	27/08/15	25	12.25	0.82	6.69%	12.17
MSCI MALAYSIA	EWM	USD	9.91	Neutral	Down	Down	Bearish	19/05/15	97	13.52	3.61	26.70%	10.21
MSCI SINGAPORE	EWS	USD	10.17	Down	Down	Down	Bearish	10/06/15	81	12.85	2.68	20.86%	10.76
MSCI TAIWAN	EWT	USD	13.16	Neutral	Down	Down		17/09/15	10	14.04	N/A	N/A	N/A
MSCI SOUTH KOREA	EWY	USD	48.78	Neutral	Neutral	Down		28/09/15	3	47.05	N/A	N/A	N/A
FTSE-XINHUA CHINA 25	FXI	USD	35.47	Neutral	Down	Down	Bearish	28/05/15	90	49.68	14.21	28.60%	37.37
GOLDEN DRAGON HALTER USX CHINA	PGJ	USD	25.68	Neutral	Down	Down	Bearish	30/06/15	67	33.52	7.84	23.39%	26.94
<b>Category: ETFs Latin America</b>													
MSCI MEXICO	EWV	USD	51.56	Neutral	Down	Down	Bearish	22/05/15	94	59.27	7.71	13.01%	52.91
MSCI BRAZIL	EWZ	USD	21.95	Neutral	Down	Down	Bearish	02/06/15	87	33.59	11.64	34.65%	24.74
S&P LATIN AMERICA 40	ILF	USD	22.61	Neutral	Down	Down	Bearish	21/05/15	95	31.53	8.92	28.29%	24.33
<b>Category: ETFs Global</b>													
BLDRS EMERGING MARKETS 50 ADR	ADRE	USD	27.95	Neutral	Down	Down	Bearish	26/05/15	92	36.56	8.61	23.55%	29.94
MSCI EMERGING	EEM	USD	32.78	Neutral	Down	Down	Bearish	10/06/15	81	40.44	7.66	18.94%	33.96
MSCI EAFE	EFA	USD	57.32	Down	Down	Down	Bearish	27/08/15	25	60.51	3.19	5.27%	60.71
MSCI EMERGING MARKETS	VWO	USD	33.09	Down	Down	Down	Bearish	26/05/15	92	43.31	10.22	23.60%	34.85
EMERGING MARKETS SOVEREIGN DEBT	PCY	USD	27.43	Down	Down	Down	Bearish	25/09/15	4	27.42	-0.01	-0.04%	27.67
<b>Category: ETFs Other</b>													
MSCI AUSTRALIA	EWA	USD	17.92	Down	Down	Down	Bearish	19/05/15	97	22.79	4.87	21.37%	18.96
MSCI CANADA	EWC	USD	23.00	Down	Down	Down	Bearish	22/05/15	94	28.48	5.48	19.24%	24.14
MSCI SOUTH AFRICA	EZA	USD	53.68	Neutral	Down	Down	Bearish	31/07/15	44	62.28	8.60	13.81%	56.89
MSCI INDIA INDEX ETN	INP	USD	66.18	Neutral	Neutral	Down	Bearish	12/08/15	36	69.82	3.64	5.21%	66.70
<b>Category: ETFs Commodities</b>													
DB OIL FUND	DBO	USD	11.35	Down	Neutral	Down	Bullish	16/09/15	11	11.81	-0.46	-3.90%	11.02
SPDR GOLD TRUST	GLD	USD	106.86	Neutral	Neutral	Down	Bullish	17/09/15	10	108.41	-1.55	-1.43%	107.42
SILVER TRUST	SLV	USD	13.87	Down	Down	Down	Bearish	28/09/15	3	13.94	0.07	0.50%	14.34
GUGGENHEIM TIMBER ETF	CUT	USD	22.35	Down	Down	Down	Bearish	12/06/15	79	26.09	3.74	14.33%	24.11
MARKET VECTORS AGRIBUSINESS ETF	MOO	USD	45.84	Down	Down	Down	Bearish	10/06/15	81	55.73	9.89	17.75%	50.48
DB COMMODITIES TRACKING INDEX FUND	DBC	USD	15.15	Neutral	Neutral	Down	Bearish	06/07/15	63	17.17	2.02	11.76%	15.25

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<b>Category: ETFs Forex</b>													
AUSTRALIAN DOLLAR	FXA	USD	70.25	Down	Down	Down	Bearish	02/06/15	87	77.69	7.44	9.58%	72.16
BRITISH POUND STERLING	FXB	USD	148.21	Down	Down	Neutral	Bearish	26/08/15	26	151.67	3.46	2.28%	152.21
CANADIAN DOLLAR	FXC	USD	74.42	Down	Down	Down	Bearish	03/06/15	86	79.81	5.39	6.75%	75.43
EURO CURRENCY TRUST	FXE	USD	109.58	Down	Neutral	Neutral	Bullish	19/08/15	31	109.19	0.39	0.36%	109.68
SWISS FRANC	FXF	USD	99.34	Down	Neutral	Down	Bearish	22/09/15	7	99.38	0.04	0.04%	100.67
JAPANESE YEN	FXY	USD	80.83	Up	Up	Neutral	Bullish	28/08/15	24	79.91	0.92	1.15%	79.66
<b>Category: Global Equity Indices</b>													
AEX General - NETHERLANDS	AEX	EUR	421.14	Neutral	Down	Down	Bearish	27/08/15	25	443.36	22.22	5.01%	447.37
BEL 20 - BELGIUM	BFX	EUR	3,344.50	Down	Down	Down	Bearish	27/08/15	25	3,443.67	99.17	2.88%	3,492.90
BSE 30 - INDIA	BSESN	USD	26,154.83	Neutral	Neutral	Down	Bearish	18/08/15	32	27,831.54	1,676.71	6.02%	26,749.25
BOVESPA - BRAZIL	BVSP	BRL	45,059.34	Down	Down	Down	Bearish	21/09/15	8	46,590.20	1,530.86	3.29%	47,080.05
PARIS CAC 40 - FRANCE	CAC40	EUR	4,455.29	Neutral	Down	Down	Bearish	27/08/15	25	4,658.18	202.89	4.36%	4,693.62
FRANKFURT DAX 30 - GERMANY	DAX	EUR	9,660.44	Down	Down	Down	Bearish	13/08/15	35	11,014.63	1,354.19	12.29%	10,343.49
FTSE 100 INDEX - UK	FTSE	GBP	6,061.61	Neutral	Down	Down	Bearish	27/08/15	25	6,192.03	130.42	2.11%	6,268.10
DJ INDUSTRIAL AVERAGE - USA	DJI	USD	16,284.70	Neutral	Down	Down	Bearish	29/07/15	46	17,751.39	1,466.69	8.26%	16,781.55
JAKARTA COMPOSITE INDEX - INDONESIA	JKSE	USD	4,223.91	Down	Down	Down	Bearish	14/04/15	122	5,419.11	1,195.20	22.06%	4,428.82
SEOUL COMPOSITE INDEX - KOREA	KS11	USD	1,962.81	Up	Neutral	Down	Bullish	22/09/15	7	1,982.06	-19.25	-0.97%	1,915.00
MEXICO IPC INDEX - MEXICO	MXX	MXN	42,632.54	Neutral	Down	Down	Bearish	11/08/15	37	44,379.79	1,747.25	3.94%	43,333.72
NASDAQ 100 INDEX - USA	NDX	USD	4,181.06	Down	Down	Down	Bearish	27/08/15	25	4,324.82	143.76	3.32%	4,368.91
NIKKEI 225 - JAPAN	NI225	JPY	17,388.15	Down	Down	Neutral	Bearish	28/08/15	24	19,136.32	1,748.17	9.14%	19,329.54
NZSX 50 INDEX - NEW ZEALAND	NZ50	NZD	5,593.36	Down	Down	Down	Bearish	20/08/15	30	5,742.46	149.10	2.60%	5,687.18
S&P 500 INDEX - USA	SPX	USD	1,920.03	Down	Down	Down	Bearish	19/08/15	31	2,079.61	159.58	7.67%	2,003.90
SWISS MARKET INDEX - SWITZERLAND	SSMI	USD	8,513.41	Neutral	Down	Down	Bearish	27/08/15	25	8,812.58	299.17	3.39%	8,915.00
TSX COMPOSITE INDEX - CANADA	TSX	USD	13,306.96	Down	Down	Down	Bearish	14/05/15	100	15,028.12	1,721.16	11.45%	13,793.64
FTSE MIB INDEX - ITALY	FTSEMIB	EUR	21,294.98	Neutral	Down	Neutral	Bearish	24/08/15	28	20,450.43	-844.55	-4.13%	22,202.79

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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<b>Category: FOREX Futures</b>													
Australian Dollar Continuation	A6.C	USD	0.70	Down	Down	Down	Bearish	03/06/15	86	0.78	0.08	9.85%	0.72
British Pound Continuation	B6.C	USD	1.51	Down	Down	Neutral	Bearish	22/09/15	7	1.54	0.02	1.61%	1.55
Canadian Dollar Continuation	D6.C	USD	0.75	Down	Down	Down	Bearish	21/09/15	8	0.76	0.01	0.75%	0.76
Turkish Lira Continuation	E4.C	USD	3.10	Neutral	Up	Up	Bullish	06/08/15	40	2.81	0.29	10.32%	2.95
Euro/Turkish Lira Continuation	E5.C	USD	3.46	Neutral	Up	Up	Bullish	12/08/15	36	3.13	0.33	10.54%	3.26
Euro FX Continuation	E6.C	USD	1.12	Down	Neutral	Neutral		22/09/15	7	1.11	N/A	N/A	N/A
Japanese Yen Continuation	J6.C	USD	0.83	Neutral	Neutral	Neutral	Bullish	21/08/15	29	0.82	0.01	1.32%	0.82
Korean Won Continuation	KZ.C	USD	0.08	Down	Down	Down	Bearish	21/09/15	8	0.08	0.00	0.35%	0.09
Brazilian Real Continuation	L6.C	USD	0.25	Neutral	Down	Down	Bearish	06/07/15	63	0.31	0.06	18.81%	0.27
Mexican Peso Continuation	M6.C	USD	0.06	Down	Down	Down	Bearish	22/09/15	7	0.06	0.00	0.17%	0.06
New Zealand Dollar Continuation	N6.C	USD	0.64	Neutral	Neutral	Down	Bearish	24/08/15	28	0.65	0.01	1.20%	0.65
Chinese Renminbi Continuation	QT.C	USD	0.16	Up	Neutral	Down	Bullish	29/09/15	2	0.16	0.00	0.00%	0.15
Renminbi/Euro Continuation	QV.C	USD	0.14	Down	Neutral	Up	Bullish	15/08/14	294	0.12	0.02	15.07%	0.13
Russian Ruble Continuation	R6.C	USD	0.01	Neutral	Down	Down	Bearish	01/09/15	22	0.02	0.00	0.67%	0.02
Euro/Swiss Continuation	RF.C	USD	1.09	Neutral	Up	Up	Bullish	23/09/15	6	1.09	0.00	-0.34%	1.08
Euro/Pound Continuation	RP.C	USD	0.74	Up	Up	Neutral	Bullish	20/08/15	30	0.71	0.03	3.55%	0.72
Euro/Yen Continuation	RY.C	USD	133.99	Down	Down	Neutral	Bearish	27/08/15	25	135.91	1.92	1.41%	136.72
Swiss Franc Continuation	S6.C	USD	1.03	Down	Neutral	Down	Bearish	23/09/15	6	1.03	0.00	-0.38%	1.04
Swedish Krona Continuation	SK.C	USD	0.12	Up	Up	Neutral	Bullish	29/09/15	2	0.12	0.00	0.00%	0.12
South African Rand Continuation	T6.C	USD	0.07	Down	Down	Down	Bearish	31/08/15	23	0.08	0.00	5.32%	0.08
U.S. Dollar Index	DX	USD	96.48	Up	Neutral	Up	Bullish	25/09/15	4	96.27	0.21	0.22%	95.41
<b>Category: Equity Index Futures</b>													
DJIA Continuation	DJ.C	USD	17,670.00	Down	Down	Neutral	Bearish	26/06/15	69	17,857.50	187.50	1.05%	18,091.86
Nasdaq 100 Continuation E-Mini	NQ.C	USD	4,163.00	Down	Down	Down	Bearish	27/08/15	25	4,328.00	165.00	3.81%	4,366.04
Nikkei 225 Continuation	NY.C	USD	17,390.00	Down	Down	Down	Bearish	27/08/15	25	19,025.00	1,635.00	8.59%	19,055.85
S&P 500 Index Continuation	SP.C	USD	1,908.70	Down	Down	Down	Bearish	19/08/15	31	2,072.70	164.00	7.91%	2,000.44
DAX Index Continuation	DY.C	EUR	9,659.50	Down	Down	Down	Bearish	13/08/15	35	11,002.00	1,342.50	12.20%	10,351.41
STOXX 50 Continuation	FS.C	EUR	2,963.00	Neutral	Down	Down	Bearish	13/08/15	35	3,327.00	364.00	10.94%	3,134.38
Euro Stoxx 50 Continuation	FX.C	EUR	3,091.00	Neutral	Down	Down	Bearish	27/08/15	25	3,286.00	195.00	5.93%	3,295.70
Swiss Market Index Continuation	SZ.C	USD	8,489.00	Down	Down	Down	Bearish	20/08/15	30	9,081.00	592.00	6.52%	8,913.42
FTSE 100 Continuation	X.C	GBP	6,018.50	Neutral	Down	Down	Bearish	13/08/15	35	6,557.00	538.50	8.21%	6,262.56
RUSSELL 2000 Continuation E-Mini	RJ	USD	1,095.90	Down	Down	Down	Bearish	21/07/15	52	1,254.57	158.67	12.65%	1,171.90

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Category: <b>Commodity Futures</b>													
Soybean Oil (P) Continuation	BO.C	USD	27.34	Neutral	Neutral	Down	Bearish	07/07/15	62	31.80	4.46	14.03%	27.92
Oats (P) Continuation	O.C	USD	226.75	Down	Down	Down	Bearish	30/07/15	45	246.50	19.75	8.01%	232.36
Rough Rice (P) Continuation	RR.C	USD	13.20	Up	Up	Up	Bullish	22/06/15	73	9.85	3.35	34.01%	12.09
Soybeans (P) Continuation	S.C	USD	892.00	Neutral	Neutral	Down	Bearish	04/08/15	42	942.25	50.25	5.33%	892.04
Soybean Meal (P) Continuation	SM.C	USD	309.00	Neutral	Down	Down	Bearish	12/08/15	36	311.80	2.80	0.90%	313.08
Wheat (P) Continuation	W.C	USD	512.75	Up	Neutral	Neutral	Bullish	23/09/15	6	507.50	5.25	1.03%	487.14
Corn Continuation	ZC.C	USD	387.75	Up	Neutral	Neutral	Bullish	21/09/15	8	384.50	3.25	0.85%	374.20
Crude Palm Oil Continuation	CU.C	USD	534.00	Up	Neutral	Neutral	Bullish	23/09/15	6	515.25	18.75	3.64%	488.74
Feeder Cattle (P) Continuation	FC.C	USD	172.60	Down	Down	Down	Bearish	29/06/15	68	219.08	46.48	21.21%	198.86
Lumber (P) Continuation	LB.C	USD	229.20	Neutral	Down	Down	Bearish	16/07/15	55	280.50	51.30	18.29%	241.37
Live Cattle (P) Continuation	LC.C	USD	130.93	Down	Down	Down	Bearish	12/08/15	36	146.60	15.68	10.69%	143.34
Lean Hogs (P) Continuation	LH.C	USD	66.73	Down	Neutral	Down	Bearish	22/09/15	7	64.75	-1.97	-3.05%	68.16
Gold Continuation	GC.C	USD	1,115.20	Neutral	Neutral	Down	Bullish	21/09/15	8	1,132.80	-17.60	-1.55%	1,119.38
High Grade Copper Continuation	HG.C	USD	2.34	Neutral	Down	Down		22/09/15	7	2.30	N/A	N/A	N/A
Silver Continuation	SI.C	USD	14.52	Down	Down	Down	Bearish	28/09/15	3	14.54	0.02	0.14%	14.99
No. 7 Cocoa Continuation	CA.C	GBP	2,140.00	Neutral	Neutral	Up	Bullish	15/09/15	12	2,184.00	-44.00	-2.01%	2,106.32
Robusta Coffee 10-T Continuation	RM.C	USD	1,557.00	Down	Down	Down	Bearish	03/09/15	20	1,590.00	33.00	2.08%	1,633.11
No. 5 White Sugar Continuation	SW.C	USD	370.00	Up	Neutral	Neutral	Bullish	24/09/15	5	348.90	21.10	6.05%	341.73
Coffee Continuation CME	KT.C	USD	1.21	Neutral	Neutral	Down	Bearish	01/09/15	22	1.21	0.00	-0.29%	1.27
Orange Juice Continuation	OJ.C	USD	137.30	Up	Up	Neutral	Bullish	16/08/12	815	120.35	16.95	14.08%	116.20
Heating Oil Continuation	HO.C	USD	1.54	Neutral	Neutral	Down	Bearish	18/09/15	9	1.49	-0.05	-3.31%	1.57
Cocoa Continuation NYMEX	CJ.C	USD	3,114.00	Neutral	Neutral	Neutral	Bullish	17/09/15	10	3,282.00	-168.00	-5.12%	3,131.97
Crude Oil WTI Continuation	CL.C	USD	45.09	Neutral	Neutral	Neutral	Bullish	16/09/15	11	47.15	-2.06	-4.37%	42.87
Steel Continuation	HV.C	USD	434.00	Down	Down	Down	Bearish	14/08/15	34	480.00	46.00	9.58%	472.47
Sugar #11 Continuation NYMEX	KA.C	USD	0.12	Up	Neutral	Neutral	Bullish	03/09/15	20	0.11	0.00	3.70%	0.11
Cotton #2 Continuation NYMEX	KG.C	USD	0.60	Down	Down	Neutral	Bearish	03/09/15	20	0.63	0.03	4.06%	0.64
Gulf Sour Crude Oil Continuation	MT.C	USD	41.79	Down	Down	Down	Bearish	16/09/15	11	42.13	0.34	0.81%	43.78
Natural Gas Continuation	NG.C	USD	2.52	Down	Down	Down	Bearish	17/08/15	33	2.73	0.21	7.62%	2.72
Palladium Continuation	PA.C	USD	650.95	Up	Neutral	Neutral	Bullish	22/09/15	7	610.95	40.00	6.55%	588.77
Platinum Continuation	PL.C	USD	909.10	Down	Down	Down	Bearish	16/09/15	11	975.70	66.60	6.83%	996.77
Coal Futures Continuation	QL.C	USD	42.13	Down	Neutral	Down		28/09/15	3	42.25	N/A	N/A	N/A
Crude Oil Brent Continuation	SC.C	USD	48.37	Neutral	Down	Down	Bearish	18/09/15	9	47.47	-0.90	-1.90%	50.33

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: <b>Bond Futures</b>													
5-Year T-Note (P) Continuation	FV.C	USD	120.52	Up	Up	Up	Bullish	18/09/15	9	120.11	0.41	0.34%	119.74
2-Year T-Note (P) Continuation	TU.C	USD	109.52	Up	Neutral	Neutral		24/09/15	5	109.48	N/A	N/A	N/A
10-Year T-Note (P) Continuation	TY.C	USD	128.73	Up	Up	Neutral	Bullish	18/09/15	9	127.97	0.76	0.59%	127.47
30-Year T-Bond (P) Continuation	ZB.C	USD	157.34	Up	Neutral	Up	Bullish	28/09/15	3	157.53	-0.19	-0.12%	155.10
Euro Bund Continuation	GG.C	EUR	156.19	Neutral	Up	Neutral	Bullish	17/07/15	54	152.65	3.54	2.32%	153.66
Euro Schatz Continuation	HF.C	EUR	111.35	Up	Up	Up	Bullish	22/09/15	7	111.36	-0.01	0.00%	111.30
Euro Bobl Continuation	HR.C	EUR	129.02	Down	Neutral	Neutral	Bullish	22/09/15	7	130.40	-1.38	-1.06%	129.86
10-Year Gilt Continuation	G.C	GBP	119.06	Up	Up	Neutral	Bullish	18/09/15	9	118.29	0.77	0.65%	117.89
5-Year Gilt Continuation	QD.C	GBP	111.70	Up	Up	Neutral	Bullish	07/08/15	39	110.55	1.15	1.04%	111.07
2-Year Gilt Continuation	QE.C	GBP	104.23	Down	Neutral	Neutral	Bearish	21/09/15	8	104.10	-0.13	-0.12%	104.68

Market/Index	Symbol	CCY	Previous Posture (29/09/2015)	Current Posture (30/09/2015)
Category:				
Korean Won Continuation	KZ.C	USD	Bullish	Bearish
Chinese Renminbi Continuation	QT.C	USD	Bearish	Bullish
Swedish Krona Continuation	SK.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).