

# Stock Markets & Currencies

## Historical Graph Analysis Period 2005 - 2012

by Valuation & Research Specialists (VRS)



January 7, 2013

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# Stock Market Indices

## Historical Graph Analysis



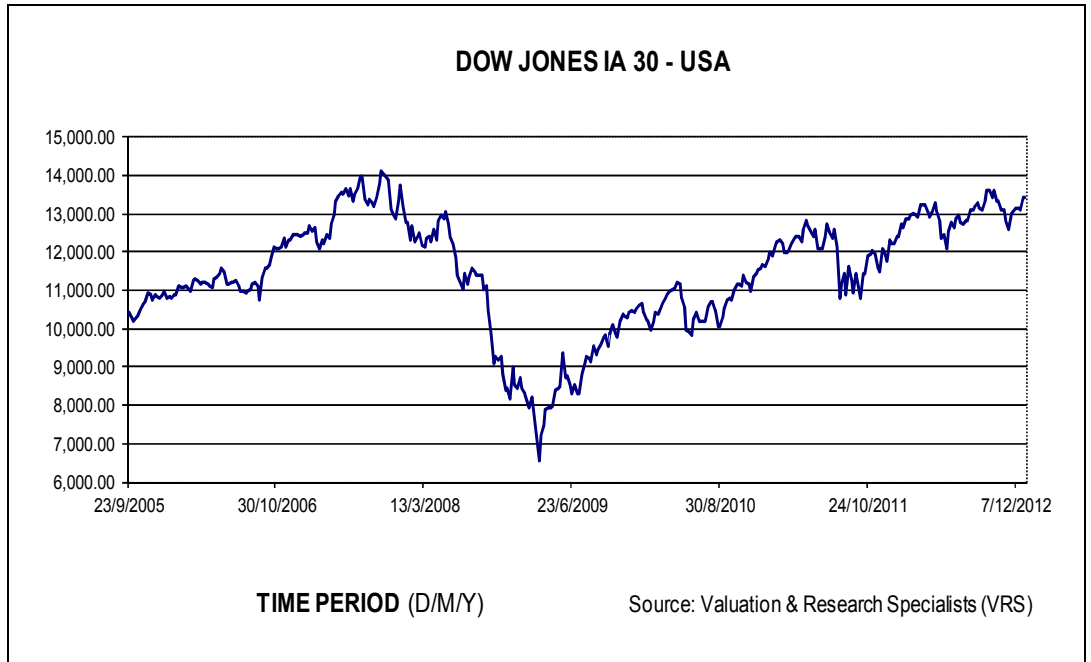
**Period 2005 – 2012**

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**DOW JONES - USA**

**Period 2005 – 2012, Weekly Data**  
(Time period as day/month/year)

Source: VRS



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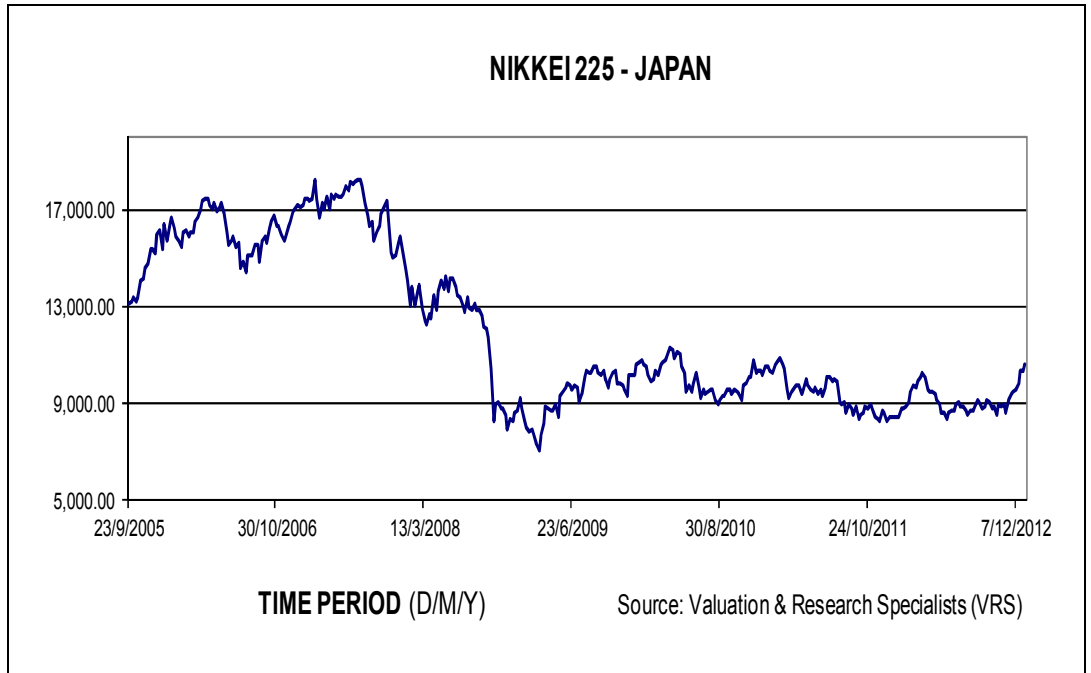
**COMMENT**

Dow Jones is trading along an upward range since the first half of 2009. Its pattern has turned less volatile in the last 12 months. 10,000 established a strong long-term support level.

**NIKKEI 225 - JAPAN**

**Period 2005 – 2012, Weekly Data**  
(Time period as day/month/year)

Source: VRS



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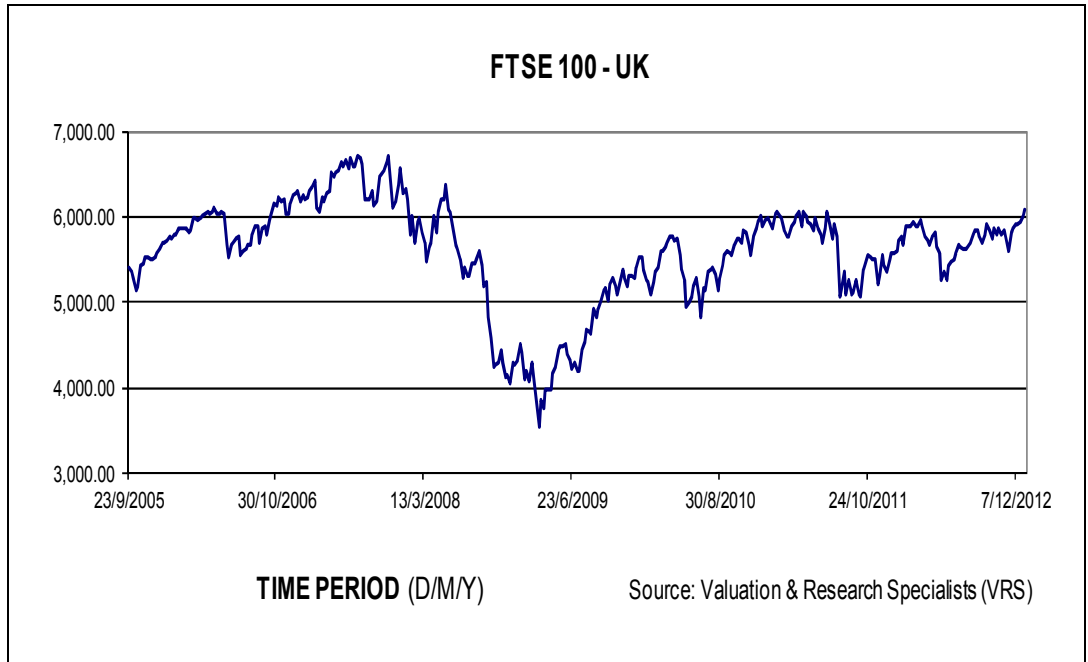
**COMMENT**

NIKKEI is trading along the range 8,000 – 12,000 since the first quarter 2009. With the end of 2012, the Index was going to test long-term resistance levels.

**FTSE 100 - UK**

**Period 2005 – 2012, Weekly Data**  
(Time period as day/month/year)

Source: VRS



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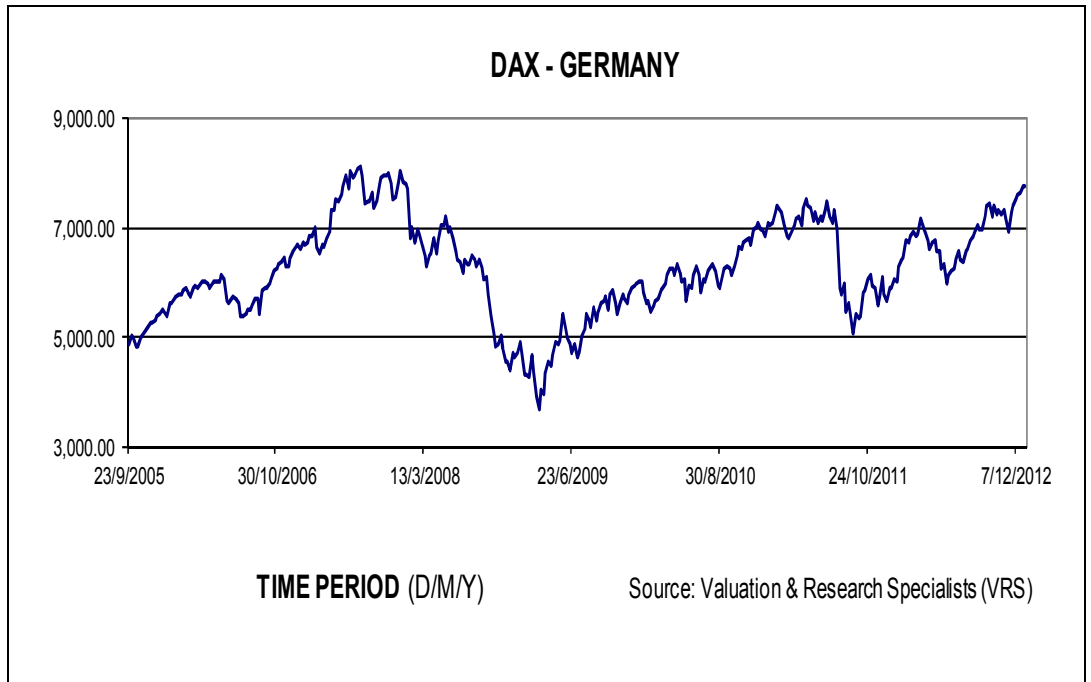
**COMMENT**

FTSE 100 resembles to a significant extent the trading pattern of Dow Jones. The index has recovered significantly since 2009. 4,500 established a strong long-term support level.

**DAX - GERMANY**

**Period 2005 – 2012, Weekly Data**  
(Time period as day/month/year)

Source: VRS



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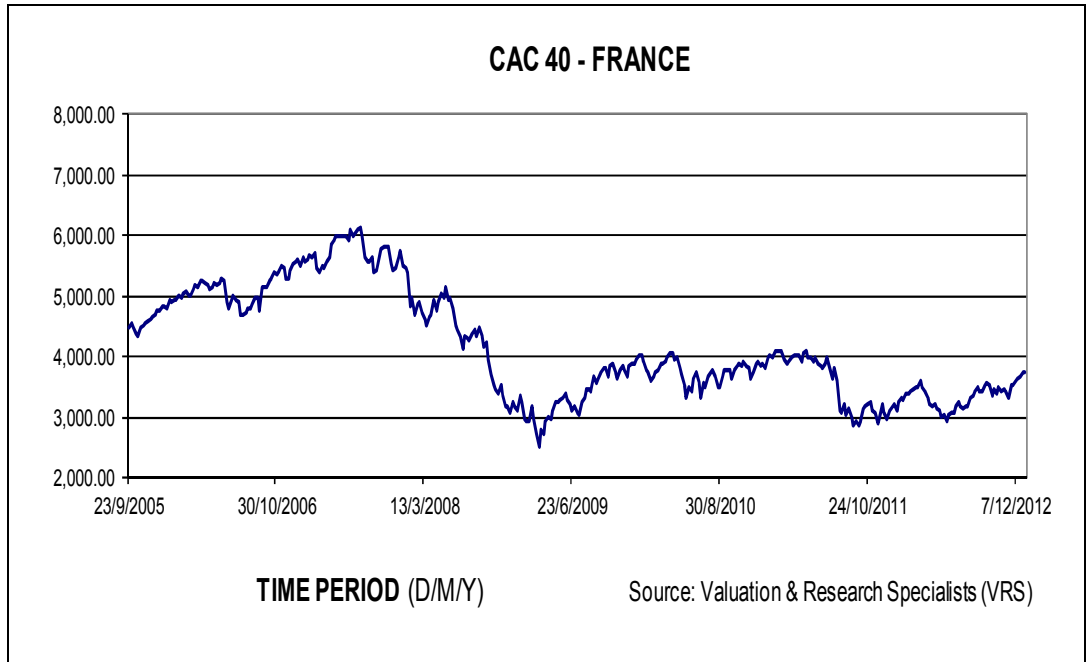
**COMMENT**

DAX was in an upward trend and as of end 2012 was about to test long-term resistance levels. 5,000 formed a strong long-term support level.

**CAC 40 - FRANCE**

**Period 2005 – 2012, Weekly Data**  
(Time period as day/month/year)

Source: VRS



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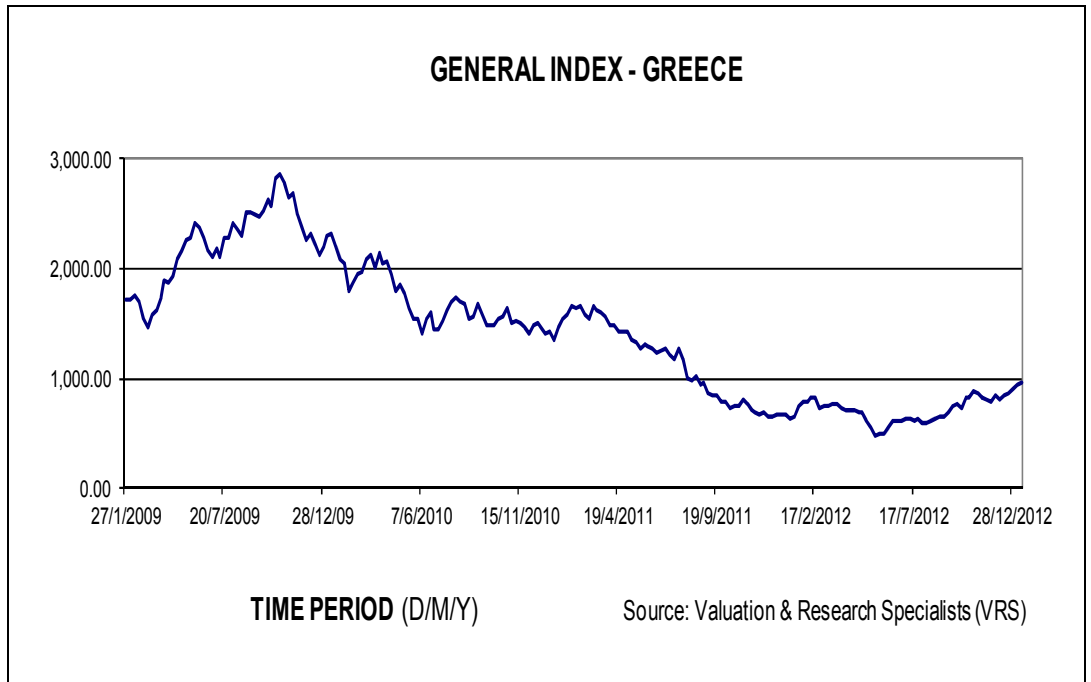
**COMMENT**

CAC 40 traded along the range 2,900 – 4,100 during 2011 and 2012. By the end of the year 2012, the index consolidated its level towards the highs of the above range.

**GI - GREECE**

**Period 2009 – 2012**, Weekly Data  
(Time period as day/month/year)

Source: VRS



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**COMMENT**

The Greek General Index was steadily declining since the mid 2009, breaking downward strong support levels until mid 2012 when it reversed its trend.

# Foreign Exchange Rates

## Historical Graph Analysis



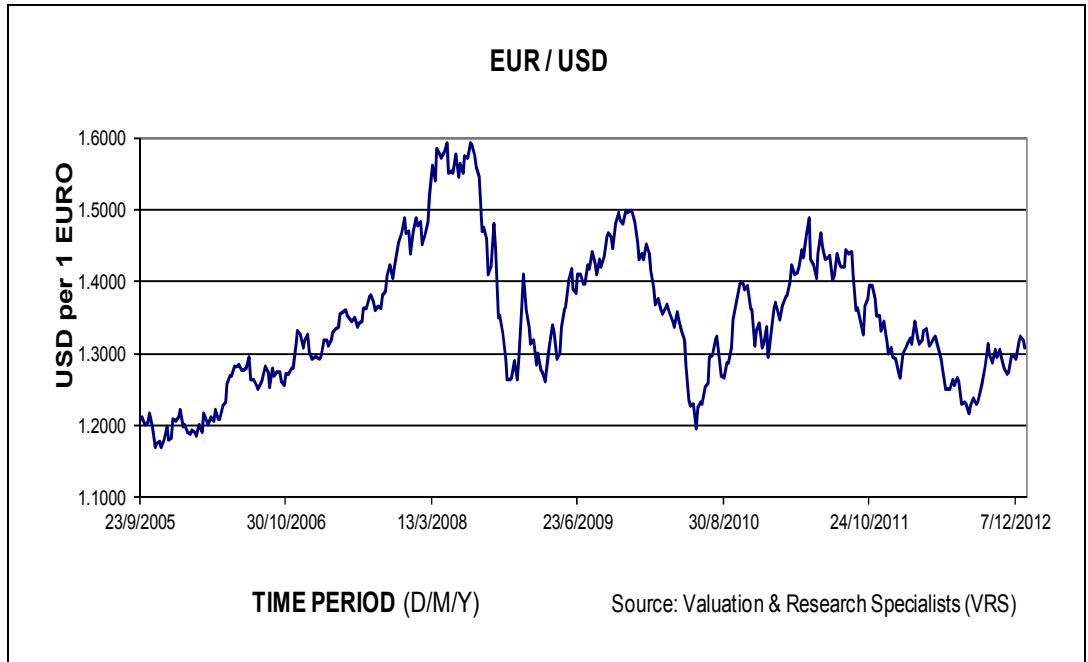
**Period 2005 – 2012**

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USD per 1 EUR

Period 2005 – 2012, Weekly Data  
(Time period as day/month/year)

Source: VRS



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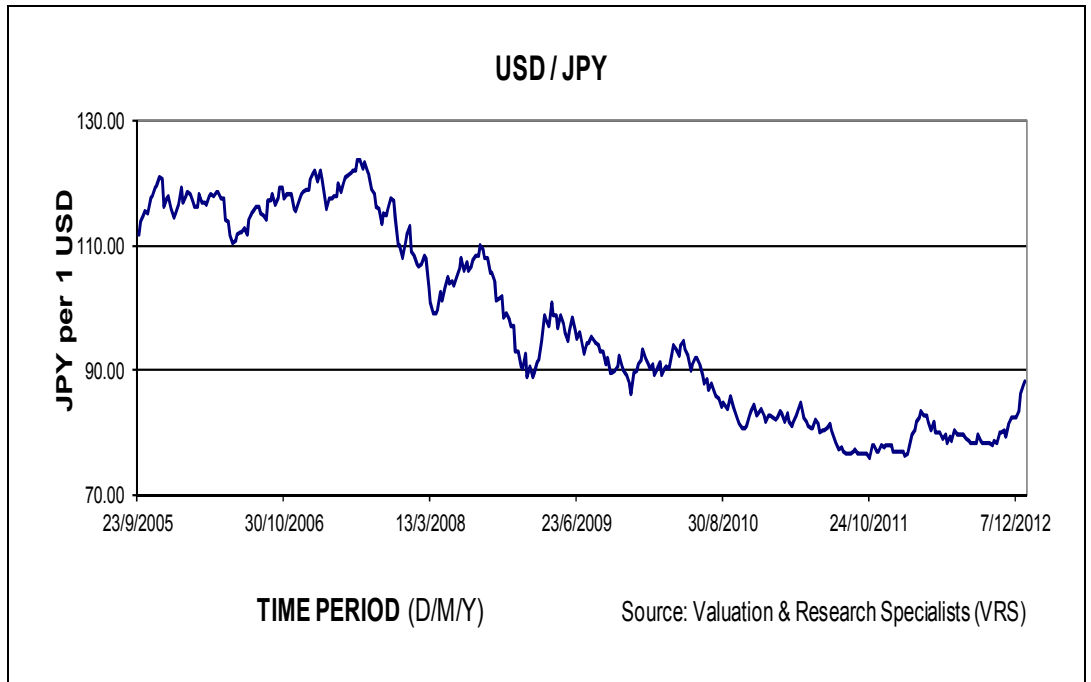
**COMMENT**

Following its peak during 2008, EUR lost value against USD in the period 2009 – 2012 despite short-term cycles of upward movements. 1.20 USD formed a strong long-term support level.

JPY per 1 USD

Period 2005 – 2012, Weekly Data  
(Time period as day/month/year)

Source: VRS



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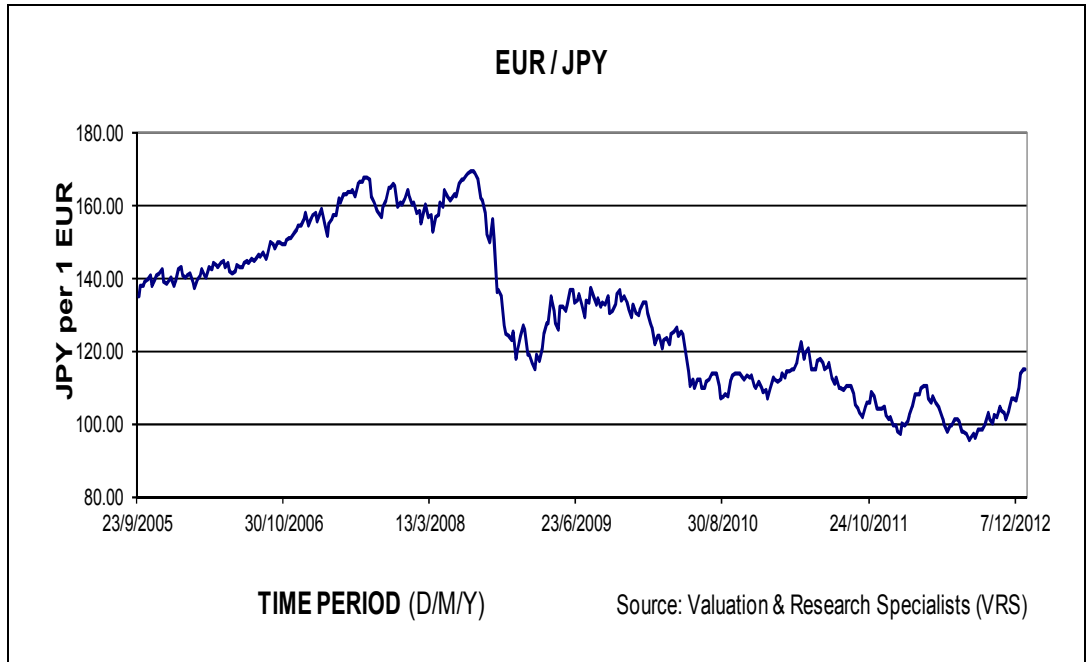
### COMMENT

USD lost more than 1/3 of its value against JPY during the past 6 years starting from above 120 and dropping below 80 at the end of 2011. During 2012, USD gained some ground against the JPY.

JPY per 1 EUR

Period 2005 – 2012, Weekly Data  
(Time period as day/month/year)

Source: VRS



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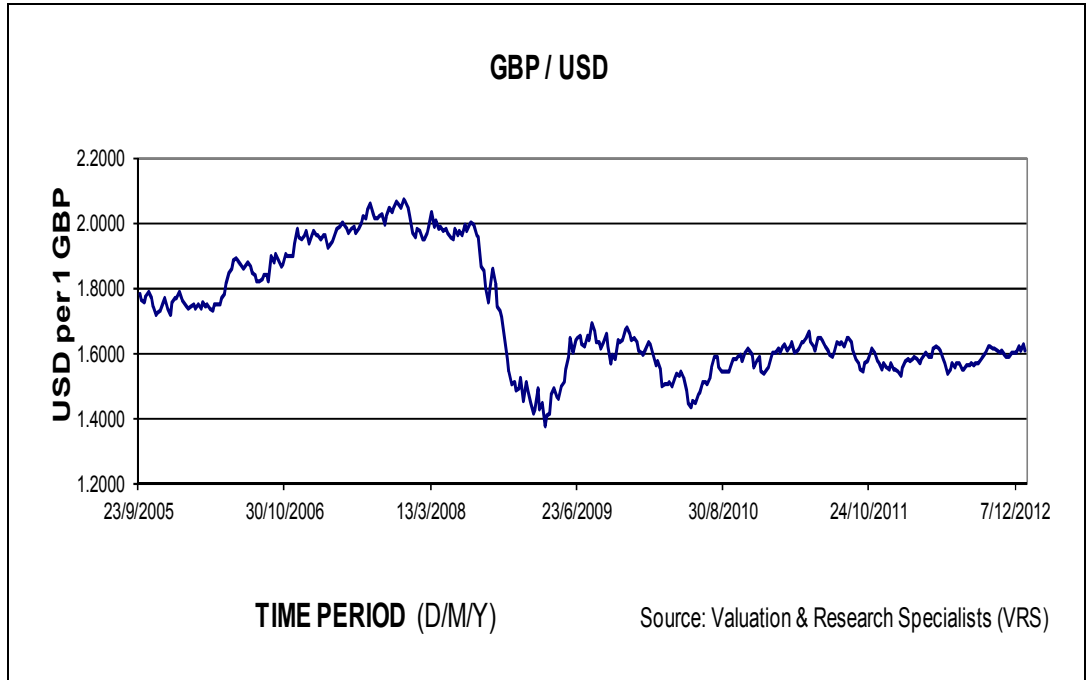
### COMMENT

EUR weakened against JPY during the period 2008 – 2011, starting from the 170 level and approaching the neighborhood of 100 at the end of 2011. Like USD, EUR gained some ground against the JPY during 2012.

USD per 1 GBP

Period 2005 – 2012, Weekly Data  
(Time period as day/month/year)

Source: VRS



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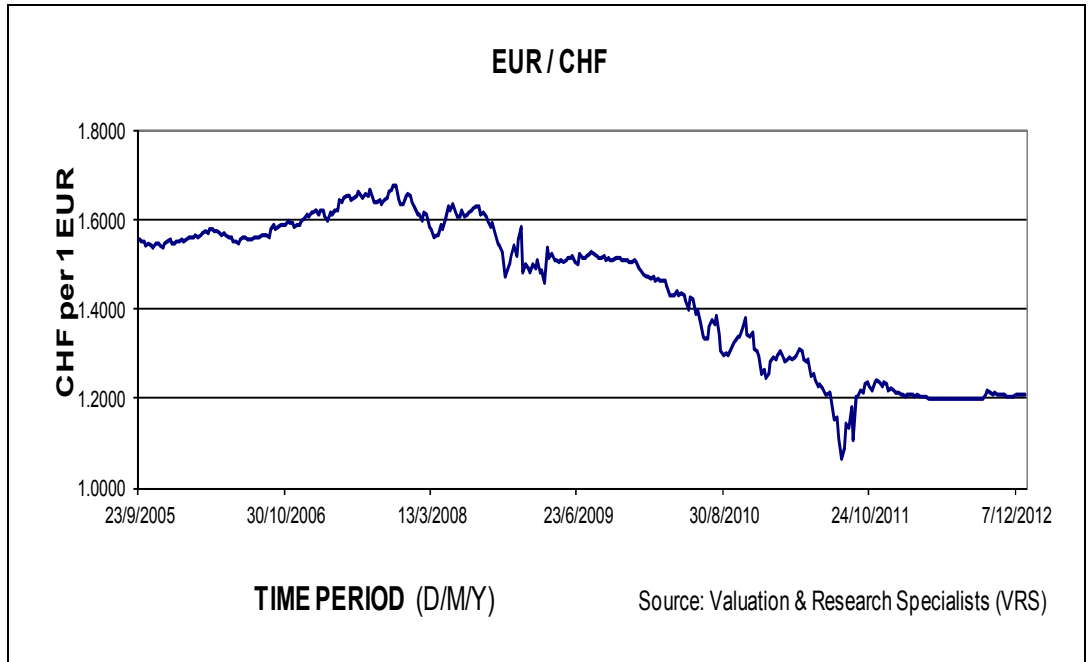
**COMMENT**

GBP traded within the 1.40 – 1.70 range against USD during the period 2010 – 2012. In the longer term, the trend remained downward.

**CHF per 1 EUR**

**Period 2005 – 2012, Weekly Data**  
(Time period as day/month/year)

Source: VRS



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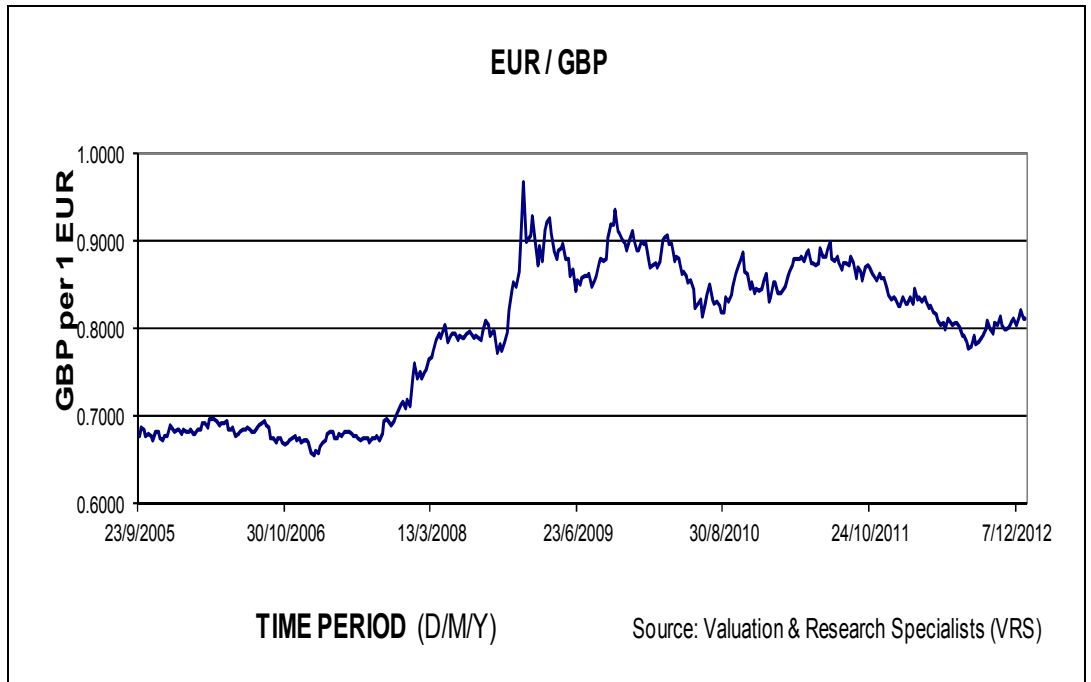
**COMMENT**

EUR weakened against CHF during the period 2008 – 2012, starting from the 1.65 level, dropping below 1.10, and finally approaching the neighborhood of 1.20 at the end of 2012.

**GBP per 1 EUR**

**Period 2005 – 2012, Weekly Data**  
(Time period as day/month/year)

Source: VRS



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**COMMENT**

During the period 2008 – 2012, EUR posted moderate gains against GBP, starting from the 0.75 level and settling around the neighborhood of 0.80 at the end of 2012. In the longer term, the trend remained upward.

**NOTES**

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