

# Valuation & Research Specialists

## Global Markets Monitor

(closing prices of 18/04/2017)

18/04/2017

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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	5,868.70	Neutral	Neutral	Neutral	Bullish	28/03/17	16	5,860.40	8.30	0.14%	5,801.86
IBEX 35 - Spain	^IBEX	EUR	10,264.50	Neutral	Neutral	Neutral	Bullish	13/02/17	47	9,484.10	780.40	8.23%	9,978.64
Bovespa - Brazil	BVSP	BRL	64,158.84	Down	Down	Neutral	Bearish	08/03/17	30	64,718.02	559.18	0.86%	65,495.96
BSE 30 - India	BSESN	INR	29,319.10	Neutral	Neutral	Neutral	Bullish	30/12/16	78	26,626.46	2,692.64	10.11%	29,136.72
DJ Industrial Average - USA	DJI	USD	20,523.28	Down	Neutral	Neutral	Bearish	03/04/17	12	20,650.21	126.93	0.61%	20,853.78
Frankfurt Dax - Germany	DAX	EUR	12,000.44	Neutral	Neutral	Neutral	Bullish	06/12/16	96	10,775.32	1,225.12	11.37%	11,998.89
FTSE 100 Index - UK	FTSE	GBP	7,147.50	Down	Neutral	Neutral	Bearish	03/04/17	12	7,282.69	135.19	1.86%	7,371.01
FTSE MIB Index - Italy	FTSEMIB	EUR	19,442.71	Down	Neutral	Neutral	Neutral	18/04/17	1	19,442.71	N/A	0.00%	0.00
Shanghai Composite Index - China	000001.SS	CNY	3,196.71	Down	Neutral	Neutral	Bearish	17/04/17	2	3,222.17	25.46	0.79%	3,259.78
NASDAQ 100 Index - USA	NDX	USD	5,391.66	Neutral	Neutral	Neutral	Neutral	13/04/17	4	5,353.59	N/A	0.00%	0.00
Nikkei 225 - Japan	NI225	JPY	18,418.59	Down	Down	Neutral	Bearish	27/03/17	17	18,985.59	567.00	2.99%	19,327.74
Paris CAC 40 - France	CAC40	EUR	4,990.25	Neutral	Neutral	Neutral	Bullish	13/02/17	47	4,888.19	102.06	2.09%	4,981.95
S&P 500 Index - USA	SPX	USD	2,342.19	Down	Neutral	Neutral	Bearish	05/04/17	10	2,352.95	10.76	0.46%	2,370.57
Swiss Market - Switzerland	SSMI	USD	8,529.28	Down	Neutral	Neutral	Neutral	18/04/17	1	8,529.28	N/A	0.00%	0.00
<b>Category: Forex Futures</b>													
Australian Dollar Continuation	A6.C	USD	0.75	Neutral	Down	Neutral	Bearish	03/04/17	12	0.76	0.00	0.53%	0.76
British Pound Continuation	B6.C	USD	1.29	Neutral	Neutral	Neutral	Bullish	24/03/17	18	1.25	0.04	2.80%	1.23
Canadian Dollar Continuation	D6.C	USD	0.75	Neutral	Neutral	Down	Bullish	17/04/17	2	0.75	0.00	-0.53%	0.75
Euro FX Continuation	E6.C	USD	1.08	Neutral	Neutral	Neutral	Bullish	18/04/17	1	1.08	0.00	0.00%	1.06
Euro/Pound Continuation	RP.C	USD	0.84	Down	Neutral	Down	Bearish	05/04/17	10	0.86	0.02	2.22%	0.87
Euro/Swiss Continuation	RF.C	USD	1.07	Neutral	Neutral	Neutral	Bullish	06/03/17	32	1.07	0.00	-0.09%	1.07
Euro/Yen Continuation	RY.C	USD	116.40	Down	Down	Neutral	Bearish	22/03/17	20	119.84	3.44	2.87%	120.65
Japanese Yen Continuation	J6.C	USD	0.92	Neutral	Neutral	Neutral	Bullish	30/03/17	14	0.90	0.03	2.90%	0.89
New Zealand Dollar Continuation	N6.C	USD	0.70	Neutral	Neutral	Down	Bearish	15/03/17	25	0.70	0.00	0.00%	0.70
Swiss Franc Continuation	S6.C	USD	1.01	Neutral	Neutral	Neutral	Bullish	28/03/17	16	1.01	0.00	0.00%	1.00
U.S. Dollar Index	DXY	USD	99.54	Down	Down	Neutral	Bearish	15/03/17	25	100.52	0.98	0.97%	101.16
<b>Category: Commodity Futures</b>													
Coffee Continuation CME	KT.C	USD	1.43	Neutral	Neutral	Neutral	Bullish	18/04/17	1	1.43	0.00	0.00%	1.39
Corn Continuation	ZC.C	USD	361.75	Neutral	Down	Neutral	Bullish	13/04/17	4	371.00	-9.25	-2.49%	361.51
Cotton #2 Continuation	CT	USD	75.66	Neutral	Neutral	Neutral	Neutral	17/04/17	2	75.67	N/A	0.00%	0.00
Crude Oil Brent Continuation	SC.C	USD	55.44	Neutral	Neutral	Neutral	Bullish	18/04/17	1	55.44	0.00	0.00%	52.41
Crude Oil WTI Continuation	CL.C	USD	52.41	Neutral	Neutral	Neutral	Bullish	17/04/17	2	52.65	-0.24	-0.46%	49.36
Gold Continuation	GC.C	USD	1,294.10	Neutral	Neutral	Neutral	Bullish	30/03/17	14	1,245.00	49.10	3.94%	1,228.36
High Grade Copper Continuation	HG.C	USD	2.53	Down	Down	Neutral	Bearish	06/03/17	32	2.65	0.12	4.60%	2.66
NYMEX Cocoa Continuation	CJ.C	USD	1,916.00	Down	Neutral	Down	Neutral	10/04/17	7	1,955.00	N/A	0.00%	0.00

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							
Platinum Continuation	PL.C	USD	978.60	Neutral	Neutral	Down	Bullish	18/04/17	1	978.60	0.00	0.00%	952.93
Silver Continuation	SI.C	USD	18.27	Neutral	Neutral	Neutral	Bullish	05/04/17	10	18.19	0.08	0.46%	17.54
Sugar #11 Continuation	SB	USD	16.70	Neutral	Down	Down	Bearish	28/02/17	36	19.31	2.61	13.52%	18.74
Wheat (P) Continuation	W.C	USD	422.50	Down	Down	Neutral	Bearish	20/03/17	22	430.25	7.75	1.80%	440.11
<b>Category: Bond Futures</b>													
10-Year Gilt Continuation	G.C	GBP	128.74	Neutral	Neutral	Neutral	Bullish	06/02/17	52	125.00	3.74	2.99%	126.63
10-Year T-Note (P) Continuation	TY.C	USD	126.52	Neutral	Neutral	Neutral	Bullish	07/04/17	8	124.81	1.71	1.37%	123.79
2-Year T-Note (P) Continuation	TU.C	USD	108.45	Neutral	Neutral	Neutral	Bullish	11/04/17	6	108.30	0.15	0.13%	108.04
5-Year T-Note (P) Continuation	FV.C	USD	118.90	Neutral	Neutral	Neutral	Bullish	07/04/17	8	117.81	1.09	0.93%	117.18
Euro Bobl Continuation	HR.C	EUR	132.68	Neutral	Neutral	Down	Bearish	22/03/17	20	131.33	-1.35	-1.03%	132.86
Euro Bund Continuation	GG.C	EUR	163.68	Neutral	Neutral	Neutral	Neutral	12/04/17	5	163.25	N/A	0.00%	0.00
Euro Schatz Continuation	HF.C	EUR	112.51	Neutral	Neutral	Neutral	Neutral	10/04/17	7	112.47	N/A	0.00%	0.00
T-Bond Continuation	ZB.C	USD	155.16	Neutral	Neutral	Neutral	Bullish	03/04/17	12	151.75	3.41	2.25%	149.07

Market/Index	Symbol	CCY	Previous Posture	Current Posture
<b>Category: Forex Futures</b>				
Euro FX Continuation	E6.C	USD	Neutral	Bullish
<b>Category: Commodity Futures</b>				
Coffee Continuation CME	KT.C	USD	Bearish	Bullish
Crude Oil Brent Continuation	SC.C	USD	Neutral	Bullish
Platinum Continuation	PL.C	USD	Neutral	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).