

Valuation & Research Specialists

Global Markets Monitor

(closing prices of 27/02/2015)

28/02/2015

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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							
Category: ETFs USA													
MERRILL LYNCH BIOTECH HOLDERS	BBH	USD	127.98	Up	Up	Up	Bullish	07/01/15	38	118.60	9.38	7.91%	121.26
DIAMONDS TRUST	DIA	USD	181.19	Up	Up	Up	Bullish	05/02/15	17	178.55	2.64	1.48%	175.91
GSCI COMMODITY-INDEXED TRUST FUND	GSG	USD	20.87	Up	Neutral	Neutral	Bullish	13/02/15	11	21.18	-0.31	-1.46%	19.80
DJ U.S. UTILITIES	IDU	USD	113.61	Down	Down	Neutral	Bearish	10/02/15	14	117.90	4.29	3.64%	120.46
SMALL CAP 600/BARRA GROWTH	IJT	USD	127.69	Up	Up	Up	Bullish	22/01/15	27	122.71	4.98	4.06%	122.44
RUSSELL 2000 VALUE ETF	IWM	USD	122.58	Up	Up	Up	Bullish	03/02/15	19	118.85	3.73	3.14%	117.99
DJ U.S. REAL ESTATE	IYR	USD	79.12	Down	Neutral	Neutral	Bearish	19/02/15	7	79.22	0.10	0.13%	81.38
S&P 100 ETF	OEF	USD	92.94	Up	Up	Up	Bullish	05/02/15	17	90.83	2.11	2.32%	89.88
MERRILL LYNCH MARKET OIL SERVICE	OIH	USD	34.86	Neutral	Neutral	Down	Bullish	03/02/15	19	35.71	-0.85	-2.38%	33.84
POWERSHARES QQQ TRUST	QQQ	USD	108.40	Up	Up	Up	Bullish	05/02/15	17	103.76	4.64	4.47%	102.69
MERRILL LYNCH RETAIL HOLDERS	RTH	USD	76.55	Up	Up	Up	Bullish	21/10/14	94	63.02	13.53	21.47%	72.68
MERRILL LYNCH SEMICONDUCTOR HOLDERS	SMH	USD	56.97	Up	Up	Up	Bullish	10/02/15	14	54.96	2.01	3.66%	54.09
S&P 500 TRUST	SPY	USD	210.66	Up	Up	Up		31/07/14	152	211.38	N/A	N/A	N/A
SPDR FUND - ENERGY SECTOR	XLE	USD	79.02	Neutral	Up	Neutral	Bullish	03/02/15	19	79.99	-0.97	-1.21%	76.72
SPDR FUND - FINANCIAL	XLF	USD	24.35	Neutral	Neutral	Up	Bullish	18/02/15	8	24.36	-0.01	-0.04%	23.71
Category: ETFs US Bonds													
BARCLAYS AGGREGATE BOND FUND	AGG	USD	111.20	Neutral	Neutral	Up	Bearish	20/02/15	6	110.55	-0.65	-0.59%	111.54
BARCLAYS 7-10 YEAR TREASURY BOND FUND	IEF	USD	107.64	Neutral	Neutral	Neutral	Bearish	23/02/15	5	107.09	-0.55	-0.51%	108.86
BARCLAYS 20+ YEAR TREASURY BOND FUND	TLT	USD	129.53	Neutral	Neutral	Neutral	Bearish	23/02/15	5	127.99	-1.54	-1.20%	133.33
Category: ETFs European													
MSCI GERMANY	EWG	USD	29.70	Up	Up	Neutral	Bullish	29/01/15	22	28.54	1.16	4.06%	27.95
MSCI ITALY	EWI	USD	14.88	Up	Up	Neutral	Bullish	29/01/15	22	13.95	0.93	6.67%	13.65
MSCI BELGIUM	EWK	USD	17.35	Up	Up	Neutral	Bullish	28/01/15	23	16.42	0.93	5.66%	16.49
MSCI SWITZERLAND	EWL	USD	33.32	Up	Up	Neutral	Bullish	03/02/15	19	32.29	1.03	3.19%	32.23
MSCI NETHERLANDS	EWN	USD	25.59	Up	Up	Neutral	Bullish	29/01/15	22	24.31	1.28	5.27%	23.91
MSCI AUSTRIA	EWO	USD	16.29	Up	Up	Neutral	Bullish	03/02/15	19	15.30	0.99	6.47%	14.98
MSCI SPAIN	EWP	USD	34.97	Up	Neutral	Neutral	Bullish	13/02/15	11	34.41	0.56	1.63%	33.13
MSCI FRANCE	EWQ	USD	26.50	Up	Up	Neutral	Bullish	29/01/15	22	25.44	1.06	4.17%	24.98
MSCI UNITED KINGDOM	EWU	USD	19.10	Up	Up	Neutral	Bullish	29/01/15	22	18.37	0.73	3.97%	18.15
MSCI EMU	EZU	USD	38.96	Up	Up	Neutral	Bullish	29/01/15	22	37.33	1.63	4.37%	36.64
SPDR STOXX EUROPE 50 ETF	FEU	USD	36.27	Up	Up	Neutral	Bullish	29/01/15	22	34.84	1.43	4.10%	34.50
SPDR EURO STOXX 50 ETF	FEZ	USD	39.26	Up	Up	Neutral	Bullish	29/01/15	22	37.60	1.66	4.41%	36.91
S&P EUROPE 350	IEV	USD	45.29	Up	Up	Neutral	Bullish	29/01/15	22	43.43	1.86	4.28%	42.88
G-X FTSE GREECE 20 ETF	GREK	USD	12.95	Neutral	Neutral	Down	Bullish	13/02/15	11	13.65	-0.70	-5.13%	12.19

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Category: ETFs Asia Pacific													
MSCI PACIFIC EX-JAPAN	EPP	USD	46.36	Up	Up	Neutral	Bullish	27/01/15	24	44.59	1.77	3.97%	44.69
MSCI HONG KONG	EWH	USD	21.71	Neutral	Up	Neutral	Bullish	23/01/15	26	21.56	0.15	0.70%	21.37
MSCI JAPAN	EWJ	USD	12.35	Up	Up	Neutral	Bullish	30/01/15	21	11.49	0.86	7.48%	11.51
MSCI MALAYSIA	EWM	USD	13.57	Up	Up	Neutral	Bullish	03/02/15	19	13.39	0.18	1.34%	13.23
MSCI SINGAPORE	EWS	USD	12.82	Neutral	Neutral	Down	Bullish	04/02/15	18	13.00	-0.18	-1.38%	12.84
MSCI TAIWAN	EWT	USD	16.00	Up	Up	Neutral	Bullish	20/01/15	29	15.32	0.68	4.44%	15.37
MSCI SOUTH KOREA	EWY	USD	56.63	Up	Up	Neutral	Bullish	25/02/15	3	56.72	-0.09	-0.16%	56.09
FTSE-XINHUA CHINA 25	FXI	USD	43.76	Up	Up	Up	Bullish	17/12/14	53	40.34	3.42	8.48%	42.39
GOLDEN DRAGON HALTER USX CHINA	PGJ	USD	28.04	Down	Neutral	Down	Bearish	25/02/15	3	28.46	0.42	1.48%	28.87
Category: ETFs Latin America													
MSCI MEXICO	EWW	USD	60.21	Up	Up	Neutral	Bullish	13/02/15	11	59.10	1.11	1.88%	58.20
MSCI BRAZIL	EWZ	USD	35.38	Neutral	Down	Down	Bearish	06/02/15	16	34.42	-0.96	-2.79%	36.00
S&P LATIN AMERICA 40	ILF	USD	31.79	Up	Up	Neutral	Bullish	17/02/15	9	31.68	0.11	0.35%	31.11
Category: ETFs Global													
BLDRS EMERGING MARKETS 50 ADR	ADRE	USD	36.63	Up	Up	Neutral	Bullish	03/02/15	19	36.43	0.20	0.55%	35.99
MSCI EMERGING	EEM	USD	40.74	Up	Up	Neutral	Bullish	28/01/15	23	40.12	0.62	1.55%	39.77
MSCI EAFE	EFA	USD	65.10	Up	Up	Neutral	Bullish	29/01/15	22	62.20	2.90	4.66%	61.54
MSCI EMERGING MARKETS	VWO	USD	41.80	Up	Up	Neutral	Bullish	28/01/15	23	41.00	0.80	1.95%	40.68
EMERGING MARKETS SOVEREIGN DEBT	PCY	USD	28.58	Neutral	Up	Neutral	Bearish	23/02/15	5	28.15	-0.43	-1.53%	28.59
Category: ETFs Other													
MSCI AUSTRALIA	EWA	USD	23.68	Up	Up	Neutral	Bullish	02/02/15	20	22.30	1.38	6.19%	22.41
MSCI CANADA	EWC	USD	28.02	Up	Neutral	Neutral	Bullish	12/02/15	12	27.98	0.04	0.14%	27.23
MSCI SOUTH AFRICA	EZA	USD	68.46	Neutral	Neutral	Neutral	Bullish	21/01/15	28	67.11	1.35	2.01%	67.23
MSCI INDIA INDEX ETN	INP	USD	77.79	Up	Up	Up	Bullish	30/01/15	21	74.67	3.12	4.18%	74.35
Category: ETFs Commodities													
DB OIL FUND	DBO	USD	14.63	Up	Neutral	Neutral	Bullish	13/02/15	11	14.88	-0.25	-1.68%	13.69
SPDR GOLD TRUST	GLD	USD	116.16	Down	Neutral	Down	Bearish	18/02/15	8	116.34	0.18	0.15%	121.06
SILVER TRUST	SLV	USD	15.87	Neutral	Neutral	Down	Bearish	17/02/15	9	15.83	-0.04	-0.25%	16.65
GUGGENHEIM TIMBER ETF	CUT	USD	25.94	Up	Up	Up	Bullish	26/01/15	25	24.68	1.26	5.11%	24.57
MARKET VECTORS AGRIBUSINESS ETF	MOO	USD	55.61	Neutral	Up	Neutral	Bullish	29/01/15	22	53.69	1.92	3.58%	53.59
DB COMMODITIES TRACKING INDEX FUND	DBC	USD	18.17	Up	Neutral	Neutral	Bullish	12/02/15	12	18.10	0.07	0.39%	17.53

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Category: ETFs Forex													
AUSTRALIAN DOLLAR	FXA	USD	78.23	Down	Down	Down	Bearish	08/09/14	125	92.87	14.64	15.76%	80.02
BRITISH POUND STERLING	FXB	USD	151.56	Up	Neutral	Neutral	Bullish	13/02/15	11	151.21	0.35	0.23%	148.94
CANADIAN DOLLAR	FXC	USD	79.53	Down	Down	Down	Bearish	28/11/14	66	86.95	7.42	8.53%	81.22
EURO CURRENCY TRUST	FXE	USD	110.12	Down	Down	Down	Bearish	15/07/14	164	133.82	23.70	17.71%	113.45
SWISS FRANC	FXF	USD	102.30	Down	Neutral	Down	Bullish	27/01/15	24	108.26	-5.96	-5.51%	102.39
JAPANESE YEN	FXY	USD	81.28	Down	Neutral	Down	Bearish	17/02/15	9	81.55	0.27	0.33%	82.42
Category: Global Equity Indices													
AEX General - NETHERLANDS	AEX	EUR	483.93	Up	Up	Up	Bullish	13/01/15	34	423.79	60.14	14.19%	445.63
ATX INDEX - AUSTRIA	ATX	EUR	2,495.21	Up	Up	Neutral	Bullish	02/02/15	20	2,217.81	277.40	12.51%	2,224.27
BEL 20 - BELGIUM	BFX	EUR	3,714.44	Up	Up	Up	Bullish	08/01/15	37	3,283.22	431.22	13.13%	3,465.28
BSE 30 - INDIA	BSESN	USD	29,361.50	Up	Up	Up	Bullish	30/01/15	21	29,182.95	178.55	0.61%	28,393.06
BOVESPA - BRAZIL	BVSP	BRL	51,583.09	Up	Up	Neutral	Bullish	12/02/15	12	49,532.72	2,050.37	4.14%	48,541.05
PARIS CAC 40 - FRANCE	CAC40	EUR	4,951.48	Up	Up	Up	Bullish	19/01/15	30	4,394.93	556.55	12.66%	4,546.07
FRANKFURT DAX 30 - GERMANY	DAX	EUR	11,401.66	Up	Up	Up	Bullish	13/01/15	34	9,941.00	1,460.66	14.69%	10,499.53
FTSE 100 INDEX - UK	FTSE	GBP	6,946.66	Up	Up	Up	Bullish	20/01/15	29	6,620.10	326.56	4.93%	6,716.80
DJ INDUSTRIAL AVERAGE - USA	DJI	USD	18,132.70	Up	Up	Up	Bullish	05/02/15	17	17,884.88	247.82	1.39%	17,588.74
JAKARTA COMPOSITE INDEX - INDONESIA	JKSE	USD	5,450.29	Up	Up	Up	Bullish	19/12/14	51	5,144.62	305.67	5.94%	5,254.88
SEOUL COMPOSITE INDEX - KOREA	KS11	USD	1,985.80	Up	Up	Neutral	Bullish	03/02/15	19	1,951.96	33.84	1.73%	1,928.17
MEXICO IPC INDEX - MEXICO	MXX	MXN	44,190.17	Up	Up	Neutral	Bullish	06/02/15	16	42,715.43	1,474.74	3.45%	42,079.68
NASDAQ 100 INDEX - USA	NDX	USD	4,440.67	Up	Up	Up	Bullish	05/02/15	17	4,256.18	184.49	4.33%	4,213.64
NIKKEI 225 - JAPAN	NI225	JPY	18,797.94	Up	Up	Up	Bullish	29/01/15	22	17,606.22	1,191.72	6.77%	17,450.91
NZSX 50 INDEX - NEW ZEALAND	NZ50	NZD	5,878.47	Up	Up	Up	Bullish	21/10/14	94	5,253.13	625.34	11.90%	5,697.75
S&P 500 INDEX - USA	SPX	USD	2,104.50	Up	Up	Up	Bullish	05/02/15	17	2,062.52	41.98	2.04%	2,039.16
SWISS MARKET INDEX - SWITZERLAND	SSMI	USD	9,014.53	Up	Neutral	Up		18/02/15	8	8,800.71	N/A	N/A	N/A
TSX COMPOSITE INDEX - CANADA	TSX	USD	15,234.34	Up	Up	Neutral	Bullish	21/01/15	28	14,560.42	673.92	4.63%	14,644.78
FTSE MIB INDEX - ITALY	FTSEMIB	EUR	22,337.79	Up	Up	Neutral	Bullish	30/01/15	21	20,503.38	1,834.41	8.95%	20,129.80

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: FOREX Futures													
Australian Dollar Continuation	A6.C	USD	0.78	Down	Down	Down	Bearish	08/09/14	125	0.93	0.15	16.00%	0.80
British Pound Continuation	B6.C	USD	1.54	Neutral	Neutral	Neutral	Bullish	17/02/15	9	1.54	0.00	0.25%	1.52
Canadian Dollar Continuation	D6.C	USD	0.80	Neutral	Down	Down	Bearish	28/11/14	66	0.87	0.07	8.05%	0.82
Turkish Lira Continuation	E4.C	USD	2.52	Up	Up	Up	Bullish	10/12/14	58	2.31	0.21	9.01%	2.39
Euro/Turkish Lira Continuation	E5.C	USD	2.82	Up	Neutral	Neutral	Bullish	25/02/15	3	2.84	-0.02	-0.70%	2.76
Euro FX Continuation	E6.C	USD	1.12	Down	Down	Down	Bearish	15/07/14	164	1.36	0.24	17.47%	1.15
Japanese Yen Continuation	J6.C	USD	0.84	Neutral	Neutral	Down	Bearish	17/02/15	9	0.84	0.00	-0.18%	0.85
Korean Won Continuation	KZ.C	USD	0.09	Neutral	Down	Down	Bearish	29/10/14	88	0.09	0.00	-1.67%	0.09
Brazilian Real Continuation	L6.C	USD	0.35	Down	Down	Down	Bearish	13/02/15	11	0.35	0.00	1.22%	0.37
Mexican Peso Continuation	M6.C	USD	0.07	Up	Up	Neutral	Bearish	26/02/15	2	0.07	0.00	-4.95%	0.07
New Zealand Dollar Continuation	N6.C	USD	0.76	Up	Neutral	Neutral	Bearish	03/02/15	19	0.73	-0.03	-3.51%	0.76
Chinese Renminbi Continuation	QT.C	USD	0.16	Down	Neutral	Down	Bearish	25/02/15	3	0.16	0.00	1.88%	0.16
Renminbi/Euro Continuation	QV.C	USD	0.14	Up	Up	Up	Bullish	15/08/14	141	0.12	0.02	15.32%	0.12
Russian Ruble Continuation	R6.C	USD	0.02	Up	Neutral	Neutral	Bullish	18/02/15	8	0.02	0.00	0.00%	0.01
Euro/Swiss Continuation	RF.C	USD	1.07	Neutral	Neutral	Down	Bearish	24/10/14	91	1.21	0.14	11.28%	1.10
Euro/Pound Continuation	RP.C	USD	0.73	Down	Down	Down	Bearish	18/12/14	52	0.78	0.05	6.99%	0.76
Euro/Yen Continuation	RY.C	USD	134.01	Down	Down	Down	Bearish	30/12/14	44	145.29	11.28	7.76%	136.47
Swiss Franc Continuation	S6.C	USD	1.05	Down	Neutral	Down	Bullish	27/01/15	24	1.12	-0.07	-5.91%	1.05
Swedish Krona Continuation	SK.C	USD	0.12	Neutral	Down	Down	Bearish	21/11/14	71	0.13	0.01	7.69%	0.12
South African Rand Continuation	T6.C	USD	0.09	Up	Up	Neutral	Bullish	17/02/15	9	0.09	0.00	0.00%	0.09
U.S. Dollar Index	DX	USD	95.32	Up	Up	Up	Bullish	08/08/14	146	81.39	13.93	17.12%	93.52
Category: Equity Index Futures													
DJIA Continuation	DJ.C	USD	18,127.00	Up	Up	Up	Bullish	05/02/15	17	17,784.00	343.00	1.93%	17,550.67
Nasdaq 100 Continuation E-Mini	NQ.C	USD	4,442.50	Up	Up	Up	Bullish	05/02/15	17	4,247.50	195.00	4.59%	4,211.27
Nikkei 225 Continuation	NY.C	USD	18,880.00	Up	Up	Up	Bullish	29/01/15	22	17,875.00	1,005.00	5.62%	17,501.85
S&P 500 Index Continuation	SP.C	USD	2,102.80	Up	Up	Up	Bullish	05/02/15	17	2,055.10	47.70	2.32%	2,033.68
DAX Index Continuation	DY.C	EUR	11,384.50	Up	Up	Up	Bullish	13/01/15	34	9,942.50	1,442.00	14.50%	10,504.47
STOXX 50 Continuation	FS.C	EUR	3,380.00	Up	Up	Up	Bullish	19/01/15	30	3,066.00	314.00	10.24%	3,146.60
Euro Stoxx 50 Continuation	FX.C	EUR	3,590.00	Up	Up	Up	Bullish	19/01/15	30	3,216.00	374.00	11.63%	3,305.60
Swiss Market Index Continuation	SZ.C	USD	8,933.00	Up	Neutral	Neutral		18/02/15	8	8,710.00	N/A	N/A	N/A
FTSE 100 Continuation	X.C	GBP	6,920.00	Up	Up	Neutral	Bullish	30/01/15	21	6,706.00	214.00	3.19%	6,659.64
RUSSELL 2000 Continuation E-Mini	RJ	USD	1,231.60	Up	Up	Up	Bullish	03/02/15	19	1,196.99	34.61	2.89%	1,187.99

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: Commodity Futures													
Soybean Oil (P) Continuation	BO.C	USD	32.95	Up	Neutral	Neutral	Bearish	22/01/15	27	31.97	-0.98	-3.07%	32.36
Oats (P) Continuation	O.C	USD	278.25	Neutral	Down	Down	Bearish	30/10/14	87	338.50	60.25	17.80%	286.94
Rough Rice (P) Continuation	RR.C	USD	10.75	Neutral	Down	Down	Bearish	29/12/14	45	12.07	1.33	10.98%	11.05
Soybeans (P) Continuation	S.C	USD	1,031.75	Up	Neutral	Neutral	Bullish	25/02/15	3	1,010.75	21.00	2.08%	981.73
Soybean Meal (P) Continuation	SM.C	USD	342.40	Up	Neutral	Neutral	Bullish	26/02/15	2	344.10	-1.70	-0.49%	332.27
Wheat (P) Continuation	W.C	USD	513.00	Neutral	Down	Down	Bearish	03/02/15	19	513.75	0.75	0.15%	533.06
Corn Continuation	ZC.C	USD	393.25	Up	Neutral	Up	Bearish	13/01/15	34	385.75	-7.50	-1.94%	388.70
Crude Palm Oil Continuation	CU.C	USD	637.25	Neutral	Neutral	Neutral	Bearish	25/02/15	3	620.50	-16.75	-2.70%	642.47
Feeder Cattle (P) Continuation	FC.C	USD	198.88	Down	Down	Down	Bearish	10/12/14	58	231.60	32.72	14.13%	205.42
Lumber (P) Continuation	LB.C	USD	294.80	Down	Down	Down	Bearish	15/01/15	32	314.50	19.70	6.26%	314.18
Live Cattle (P) Continuation	LC.C	USD	151.70	Neutral	Neutral	Down	Bearish	04/12/14	62	166.98	15.28	9.15%	154.00
Lean Hogs (P) Continuation	LH.C	USD	67.48	Down	Down	Down	Bearish	23/12/14	49	81.65	14.17	17.35%	72.49
Gold Continuation	GC.C	USD	1,213.10	Neutral	Neutral	Down	Bearish	23/02/15	5	1,200.80	-12.30	-1.02%	1,260.24
High Grade Copper Continuation	HG.C	USD	2.69	Up	Neutral	Neutral	Bullish	24/02/15	4	2.65	0.04	1.64%	2.55
Silver Continuation	SI.C	USD	16.56	Neutral	Neutral	Down	Bearish	17/02/15	9	16.38	-0.18	-1.10%	17.39
No. 7 Cocoa Continuation	CA.C	GBP	2,026.00	Up	Neutral	Up	Bullish	18/02/15	8	2,003.00	23.00	1.15%	1,951.33
Robusta Coffee 10-T Continuation	RM.C	USD	1,907.00	Down	Neutral	Down		23/02/15	5	1,948.00	N/A	N/A	N/A
No. 5 White Sugar Continuation	SW.C	USD	371.80	Down	Down	Down	Bearish	20/02/15	6	381.00	9.20	2.41%	393.07
Coffee Continuation CME	KT.C	USD	1.41	Down	Down	Down	Bearish	31/10/14	86	1.88	0.47	25.00%	1.68
Orange Juice Continuation	OJ.C	USD	137.30	Up	Up	Neutral	Bullish	16/08/12	662	120.35	16.95	14.08%	116.20
Heating Oil Continuation	HO.C	USD	1.97	Up	Neutral	Neutral	Bullish	10/02/15	14	1.83	0.14	7.49%	1.71
Cocoa Continuation NYMEX	CJ.C	USD	3,016.00	Up	Neutral	Neutral	Bullish	25/02/15	3	2,959.00	57.00	1.93%	2,818.67
Crude Oil WTI Continuation	CL.C	USD	49.76	Down	Neutral	Down	Bullish	12/02/15	12	51.21	-1.45	-2.83%	47.65
Steel Continuation	HV.C	USD	503.00	Down	Down	Down	Bearish	18/02/15	8	526.00	23.00	4.37%	573.49
Sugar #11 Continuation NYMEX	KA.C	USD	0.14	Down	Down	Down	Bearish	19/02/15	7	0.15	0.01	4.37%	0.15
Cotton #2 Continuation NYMEX	KG.C	USD	0.65	Up	Up	Neutral	Bullish	11/02/15	13	0.62	0.03	4.80%	0.60
Gulf Sour Crude Oil Continuation	MT.C	USD	53.26	Up	Neutral	Neutral	Bullish	10/02/15	14	50.45	2.81	5.57%	46.11
Natural Gas Continuation	NG.C	USD	2.73	Down	Down	Down	Bearish	26/02/15	2	2.70	-0.03	-1.22%	2.91
Palladium Continuation	PA.C	USD	819.50	Up	Neutral	Neutral	Bullish	25/02/15	3	809.30	10.20	1.26%	777.59
Platinum Continuation	PL.C	USD	1,185.60	Neutral	Neutral	Down	Bearish	26/02/15	2	1,173.60	-12.00	-1.02%	1,241.91
Coal Futures Continuation	QL.C	USD	52.37	Up	Up	Neutral	Bullish	18/02/15	8	51.07	1.30	2.55%	48.15
Crude Oil Brent Continuation	SC.C	USD	62.58	Up	Neutral	Neutral	Bullish	06/02/15	16	58.68	3.90	6.65%	53.35

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	119.28	Down	Neutral	Neutral	Bearish	19/02/15	7	119.58	0.30	0.25%	120.57
2-Year T-Note (P) Continuation	TU.C	USD	109.29	Down	Neutral	Down	Bullish	24/02/15	4	109.74	-0.45	-0.41%	109.60
10-Year T-Note (P) Continuation	TY.C	USD	127.80	Down	Neutral	Neutral	Bearish	18/02/15	8	128.02	0.22	0.17%	129.55
30-Year T-Bond (P) Continuation	ZB.C	USD	161.84	Up	Up	Up	Bearish	23/02/15	5	145.34	-16.50	-11.35%	149.93
Euro Bund Continuation	GG.C	EUR	159.46	Up	Up	Up	Bullish	22/09/14	115	149.34	10.12	6.78%	158.05
Euro Schatz Continuation	HF.C	EUR	111.32	Up	Up	Up	Bullish	12/12/14	56	110.97	0.35	0.32%	111.21
Euro Bobl Continuation	HR.C	EUR	131.18	Up	Up	Up	Bullish	01/12/14	65	129.43	1.75	1.35%	130.66
10-Year Gilt Continuation	G.C	GBP	118.57	Down	Neutral	Neutral	Bearish	20/02/15	6	119.57	1.00	0.84%	121.86
5-Year Gilt Continuation	QD.C	GBP	111.07	Down	Down	Neutral	Bearish	12/02/15	12	111.56	0.49	0.44%	111.85
2-Year Gilt Continuation	QE.C	GBP	103.87	Up	Neutral	Up	Bearish	13/01/15	34	103.64	-0.23	-0.22%	103.68

Market/Index	Symbol	CCY	Previous Posture (26/02/2015)	Current Posture (27/02/2015)
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Category:

Soybean Meal (P) Continuation	SM.C	USD		Bullish
Mexican Peso Continuation	M6.C	USD	Bullish	Bearish
Natural Gas Continuation	NG.C	USD		Bearish
Platinum Continuation	PL.C	USD	Neutral	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).