

Valuation & Research Specialists

Global Markets Monitor

(closing prices of 31/03/2016)

31/03/2016

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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	103.68	Up	Up	Neutral	Bullish	22/03/16	8	104.19	-0.51	-0.49%	100.68
DIAMONDS TRUST	DIA	USD	176.64	Up	Up	Neutral	Bullish	26/02/16	25	166.28	10.36	6.23%	166.70
GSCI COMMODITY-INDEXED TRUST FUND	GSG	USD	13.79	Neutral	Up	Neutral	Bullish	29/02/16	24	13.20	0.59	4.47%	13.23
DJ U.S. UTILITIES	IDU	USD	123.68	Up	Up	Up	Bullish	16/12/15	77	108.53	15.15	13.96%	116.89
SMALL CAP 600/BARRA GROWTH	IJT	USD	124.20	Up	Up	Neutral	Bullish	08/03/16	18	119.33	4.87	4.08%	116.04
RUSSELL 2000 VALUE ETF	IWM	USD	110.63	Up	Up	Neutral	Bullish	08/03/16	18	106.26	4.37	4.11%	102.75
DJ U.S. REAL ESTATE	IYR	USD	77.86	Up	Up	Neutral	Bullish	10/03/16	16	73.93	3.93	5.32%	71.71
S&P 100 ETF	OEF	USD	91.37	Up	Up	Neutral	Bullish	26/02/16	25	87.09	4.28	4.91%	87.23
MERRILL LYNCH MARKET OIL SERVICE	OIH	USD	26.61	Up	Up	Neutral	Bullish	26/02/16	25	24.09	2.52	10.46%	24.53
POWERSHARES QQQ TRUST	QQQ	USD	109.20	Up	Up	Neutral	Bullish	25/02/16	26	103.56	5.64	5.45%	102.99
MERRILL LYNCH RETAIL HOLDERS	RTH	USD	77.15	Up	Up	Neutral	Bullish	07/03/16	19	74.60	2.55	3.42%	73.06
MERRILL LYNCH SEMICONDUCTOR HOLDERS	SMH	USD	55.08	Up	Up	Neutral	Bullish	26/02/16	25	50.60	4.48	8.85%	50.46
S&P 500 TRUST	SPY	USD	205.52	Up	Up	Neutral		31/07/14	436	206.02	N/A	N/A	N/A
SPDR FUND - ENERGY SECTOR	XLE	USD	61.89	Neutral	Up	Neutral	Bullish	17/02/16	32	57.66	4.23	7.34%	58.23
SPDR FUND - FINANCIAL	XLF	USD	22.50	Up	Up	Neutral	Bullish	01/03/16	23	21.80	0.70	3.21%	21.38
Category: ETFs US Bonds													
BARCLAYS AGGREGATE BOND FUND	AGG	USD	110.83	Up	Up	Up	Bullish	17/03/16	11	110.08	0.75	0.68%	109.67
BARCLAYS 7-10 YEAR TREASURY BOND FUND	IEF	USD	110.34	Up	Up	Up	Bearish	10/03/16	16	108.71	-1.63	-1.50%	110.12
BARCLAYS 20+ YEAR TREASURY BOND FUND	TLT	USD	130.61	Up	Up	Up		29/03/16	3	131.07	N/A	N/A	N/A
Category: ETFs European													
MSCI GERMANY	EWG	USD	25.73	Up	Up	Neutral	Bullish	01/03/16	23	24.24	1.49	6.15%	24.05
MSCI ITALY	EWI	USD	12.20	Neutral	Up	Neutral	Bullish	15/03/16	13	12.41	-0.21	-1.69%	11.57
MSCI BELGIUM	EWK	USD	17.66	Up	Up	Neutral	Bullish	03/03/16	21	16.88	0.78	4.62%	16.73
MSCI SWITZERLAND	EWL	USD	29.73	Up	Up	Neutral	Bullish	01/03/16	23	29.03	0.70	2.41%	28.78
MSCI NETHERLANDS	EWN	USD	24.60	Up	Up	Neutral	Bullish	10/03/16	16	23.72	0.88	3.71%	23.01
MSCI AUSTRIA	EWO	USD	15.72	Up	Up	Neutral	Bullish	01/03/16	23	14.47	1.25	8.64%	14.51
MSCI SPAIN	EWP	USD	27.18	Neutral	Up	Neutral	Bullish	02/03/16	22	26.17	1.01	3.86%	25.76
MSCI FRANCE	EWQ	USD	24.18	Up	Up	Neutral	Bullish	25/02/16	26	22.87	1.31	5.73%	23.02
MSCI UNITED KINGDOM	EWU	USD	15.68	Up	Up	Neutral	Bullish	01/03/16	23	15.26	0.42	2.75%	15.08
MSCI EMU	EZU	USD	34.39	Up	Up	Neutral	Bullish	01/03/16	23	32.82	1.57	4.78%	32.56
SPDR STOXX EUROPE 50 ETF	FEU	USD	30.05	Neutral	Up	Neutral	Bullish	01/03/16	23	29.47	0.58	1.97%	29.21
SPDR EURO STOXX 50 ETF	FEZ	USD	33.23	Up	Up	Neutral	Bullish	01/03/16	23	31.89	1.34	4.20%	31.65
S&P EUROPE 350	IEV	USD	39.11	Up	Up	Neutral	Bullish	01/03/16	23	37.79	1.32	3.49%	37.40
G-X FTSE GREECE 20 ETF	GREK	USD	7.53	Up	Up	Neutral	Bullish	14/03/16	14	7.38	0.15	2.03%	6.53

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Category: ETFs Asia Pacific													
MSCI PACIFIC EX-JAPAN	EPP	USD	39.22	Up	Up	Neutral	Bullish	24/02/16	27	35.44	3.78	10.67%	36.35
MSCI HONG KONG	EWH	USD	19.77	Up	Up	Neutral	Bullish	26/02/16	25	18.12	1.65	9.11%	18.24
MSCI JAPAN	EWJ	USD	11.41	Neutral	Up	Neutral	Bullish	02/03/16	22	11.32	0.09	0.80%	11.03
MSCI MALAYSIA	EWM	USD	8.91	Up	Up	Neutral	Bullish	10/02/16	37	7.84	1.07	13.65%	8.07
MSCI SINGAPORE	EWS	USD	10.86	Up	Up	Neutral	Bullish	18/02/16	31	9.69	1.17	12.07%	9.96
MSCI TAIWAN	EWT	USD	13.86	Up	Up	Neutral	Bullish	16/02/16	33	12.67	1.19	9.39%	12.97
MSCI SOUTH KOREA	EWY	USD	52.82	Up	Up	Neutral	Bullish	01/03/16	23	47.90	4.92	10.27%	48.11
FTSE-XINHUA CHINA 25	FXI	USD	33.77	Up	Up	Neutral	Bullish	01/03/16	23	31.37	2.40	7.65%	31.09
GOLDEN DRAGON HALTER USX CHINA	PGJ	USD	30.02	Up	Up	Neutral	Bullish	01/03/16	23	28.58	1.44	5.04%	28.11
Category: ETFs Latin America													
MSCI MEXICO	EWW	USD	53.70	Up	Up	Neutral	Bullish	17/02/16	32	47.76	5.94	12.44%	48.76
MSCI BRAZIL	EWZ	USD	26.30	Up	Up	Neutral	Bullish	17/02/16	32	20.21	6.09	30.13%	21.94
S&P LATIN AMERICA 40	ILF	USD	25.16	Up	Up	Neutral	Bullish	17/02/16	32	20.69	4.47	21.60%	21.77
Category: ETFs Global													
BLDRS EMERGING MARKETS 50 ADR	ADRE	USD	30.38	Neutral	Up	Neutral	Bullish	24/02/16	27	27.03	3.35	12.39%	29.88
MSCI EMERGING	EEM	USD	34.25	Up	Up	Neutral	Bullish	17/02/16	32	30.56	3.69	12.07%	31.16
MSCI EAFE	EFA	USD	57.16	Up	Up	Neutral	Bullish	01/03/16	23	55.03	2.13	3.87%	54.59
MSCI EMERGING MARKETS	VWO	USD	34.58	Up	Up	Neutral	Bullish	17/02/16	32	30.96	3.62	11.69%	31.58
EMERGING MARKETS SOVEREIGN DEBT	PCY	USD	28.30	Up	Up	Neutral	Bullish	17/02/16	32	27.15	1.15	4.24%	27.48
Category: ETFs Other													
MSCI AUSTRALIA	EWA	USD	19.32	Neutral	Up	Neutral	Bullish	24/02/16	27	17.58	1.74	9.90%	18.07
MSCI CANADA	EWC	USD	23.71	Up	Up	Neutral	Bullish	17/02/16	32	21.55	2.16	10.02%	21.81
MSCI SOUTH AFRICA	EZA	USD	53.01	Up	Up	Neutral	Bullish	16/02/16	33	45.79	7.22	15.77%	47.04
MSCI INDIA INDEX ETN	INP	USD	62.79	Up	Up	Neutral	Bullish	02/03/16	22	59.36	3.43	5.78%	57.59
Category: ETFs Commodities													
DB OIL FUND	DBO	USD	7.77	Neutral	Up	Neutral	Bullish	10/03/16	16	7.83	-0.06	-0.77%	7.40
SPDR GOLD TRUST	GLD	USD	117.64	Down	Neutral	Up	Bearish	24/03/16	6	116.33	-1.31	-1.13%	119.16
SILVER TRUST	SLV	USD	14.68	Up	Up	Up	Bearish	24/03/16	6	14.43	-0.25	-1.73%	14.76
GUGGENHEIM TIMBER ETF	CUT	USD	23.06	Up	Up	Neutral	Bullish	29/02/16	24	20.90	2.16	10.33%	21.08
MARKET VECTORS AGRIBUSINESS ETF	MOO	USD	46.58	Neutral	Up	Neutral	Bullish	18/02/16	31	44.39	2.19	4.93%	44.85
DB COMMODITIES TRACKING INDEX FUND	DBC	USD	13.29	Neutral	Up	Neutral	Bullish	24/02/16	27	12.62	0.67	5.31%	12.80

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Category: ETFs Forex													
AUSTRALIAN DOLLAR	FXA	USD	76.75	Up	Up	Up	Bullish	18/02/16	31	71.49	5.26	7.36%	72.83
BRITISH POUND STERLING	FXB	USD	140.56	Up	Neutral	Neutral	Bullish	29/03/16	3	140.80	-0.24	-0.17%	138.48
CANADIAN DOLLAR	FXC	USD	76.33	Up	Up	Neutral	Bullish	05/02/16	40	71.29	5.04	7.07%	73.19
EURO CURRENCY TRUST	FXE	USD	111.18	Up	Up	Up	Bullish	21/03/16	9	109.90	1.28	1.16%	108.09
SWISS FRANC	FXF	USD	100.17	Up	Up	Neutral	Bullish	16/02/16	33	97.51	2.66	2.73%	97.41
JAPANESE YEN	FXY	USD	86.02	Up	Up	Up	Bullish	03/02/16	42	82.31	3.71	4.51%	85.46
Category: Global Equity Indices													
AEX General - NETHERLANDS	AEX	EUR	440.11	Neutral	Up	Neutral	Bullish	26/02/16	25	422.66	17.45	4.13%	418.84
BEL 20 - BELGIUM	BFX	EUR	3,373.04	Neutral	Neutral	Neutral	Bullish	01/03/16	23	3,428.35	-55.31	-1.61%	3,332.28
BSE 30 - INDIA	BSESN	USD	25,341.86	Up	Up	Neutral	Bullish	15/03/16	13	24,551.17	790.69	3.22%	23,795.46
BOVESPA - BRAZIL	BVSP	BRL	50,055.27	Neutral	Up	Neutral	Bullish	17/02/16	32	41,630.82	8,424.46	20.24%	44,267.14
PARIS CAC 40 - FRANCE	CAC40	EUR	4,385.06	Neutral	Up	Neutral	Bullish	26/02/16	25	4,314.57	70.49	1.63%	4,252.87
FRANKFURT DAX 30 - GERMANY	DAX	EUR	9,965.51	Up	Up	Neutral	Bullish	01/03/16	23	9,717.16	248.35	2.56%	9,455.57
FTSE 100 INDEX - UK	FTSE	GBP	6,174.90	Up	Up	Neutral	Bullish	18/02/16	31	5,971.95	202.95	3.40%	5,973.63
DJ INDUSTRIAL AVERAGE - USA	DJI	USD	17,685.09	Up	Up	Neutral	Bullish	26/02/16	25	16,639.97	1,045.12	6.28%	16,669.19
JAKARTA COMPOSITE INDEX - INDONESIA	JKSE	USD	4,845.37	Up	Up	Up	Bullish	27/01/16	47	4,583.63	261.74	5.71%	4,757.89
SEOUL COMPOSITE INDEX - KOREA	KS11	USD	1,995.85	Up	Up	Neutral	Bullish	19/02/16	30	1,916.24	79.61	4.15%	1,924.75
MEXICO IPC INDEX - MEXICO	MXX	MXN	45,881.08	Up	Up	Neutral	Bullish	05/02/16	40	43,229.67	2,651.41	6.13%	43,682.23
NASDAQ 100 INDEX - USA	NDX	USD	4,483.66	Up	Up	Neutral	Bullish	25/02/16	26	4,241.06	242.60	5.72%	4,221.11
NIKKEI 225 - JAPAN	NI225	JPY	16,758.67	Neutral	Neutral	Neutral	Bullish	11/03/16	15	16,938.87	-180.20	-1.06%	16,248.04
NZSX 50 INDEX - NEW ZEALAND	NZ50	NZD	6,752.42	Up	Up	Up	Neutral	04/03/16	20	6,418.13	N/A	N/A	N/A
S&P 500 INDEX - USA	SPX	USD	2,059.74	Up	Up	Neutral	Bullish	26/02/16	25	1,948.05	111.69	5.73%	1,949.19
SWISS MARKET INDEX - SWITZERLAND	SSMI	USD	7,807.89	Down	Down	Down	Bearish	04/01/16	64	8,656.31	848.42	9.80%	7,927.20
TSX COMPOSITE INDEX - CANADA	TSX	USD	13,494.36	Up	Up	Neutral	Bullish	17/02/16	32	12,867.16	627.20	4.87%	12,870.54
FTSE MIB INDEX - ITALY	FTSEMIB	EUR	18,116.88	Neutral	Up	Neutral	Bullish	09/03/16	17	18,208.92	-92.04	-0.51%	17,453.04

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: FOREX Futures													
Australian Dollar Continuation	A6.C	USD	0.77	Up	Up	Up	Bullish	18/02/16	31	0.72	0.05	6.25%	0.73
British Pound Continuation	B6.C	USD	1.44	Up	Neutral	Neutral	Bullish	29/03/16	3	1.44	0.00	-0.05%	1.42
Canadian Dollar Continuation	D6.C	USD	0.77	Up	Up	Neutral	Bullish	05/02/16	40	0.72	0.05	7.04%	0.74
Turkish Lira Continuation	E4.C	USD	2.87	Down	Down	Neutral	Bearish	11/02/16	36	2.96	0.09	3.04%	2.97
Euro/Turkish Lira Continuation	E5.C	USD	3.28	Down	Down	Neutral	Bearish	14/03/16	14	3.27	-0.01	-0.31%	3.31
Euro FX Continuation	E6.C	USD	1.14	Up	Up	Up	Bullish	21/03/16	9	1.13	0.01	0.99%	1.11
Japanese Yen Continuation	J6.C	USD	0.89	Up	Up	Up	Bullish	30/03/16	2	0.89	0.00	0.00%	0.88
Korean Won Continuation	KZ.C	USD	0.09	Up	Neutral	Neutral	Bullish	22/03/16	8	0.09	0.00	-0.81%	0.08
Brazilian Real Continuation	L6.C	USD	0.28	Up	Up	Neutral	Bullish	09/02/16	38	0.25	0.03	12.13%	0.26
Mexican Peso Continuation	M6.C	USD	0.06	Up	Up	Neutral	Bullish	22/02/16	29	0.06	0.00	-4.17%	0.05
New Zealand Dollar Continuation	N6.C	USD	0.69	Up	Up	Up	Bullish	17/03/16	11	0.68	0.01	1.05%	0.67
Chinese Renminbi Continuation	QT.C	USD	0.15	Up	Up	Neutral	Bullish	17/03/16	11	0.15	0.00	0.00%	0.15
Renminbi/Euro Continuation	QV.C	USD	0.14	Neutral	Neutral	Up	Bearish	04/01/16	64	0.13	-0.01	-6.68%	0.14
Russian Ruble Continuation	R6.C	USD	0.01	Up	Up	Neutral	Bullish	01/03/16	23	0.01	0.00	7.35%	0.01
Euro/Swiss Continuation	RF.C	USD	1.09	Neutral	Neutral	Neutral	Bearish	25/02/16	26	1.09	0.00	-0.12%	1.10
Euro/Pound Continuation	RP.C	USD	0.79	Up	Up	Up	Bullish	04/12/15	85	0.72	0.07	9.71%	0.78
Euro/Yen Continuation	RY.C	USD	128.17	Up	Neutral	Neutral	Bullish	28/03/16	4	126.89	1.28	1.01%	124.93
Swiss Franc Continuation	S6.C	USD	1.04	Up	Up	Neutral	Bullish	16/02/16	33	1.01	0.03	3.12%	1.01
Swedish Krona Continuation	SK.C	USD	0.12	Up	Up	Up	Bullish	21/03/16	9	0.12	0.00	2.83%	0.12
South African Rand Continuation	T6.C	USD	0.07	Up	Up	Neutral	Bullish	22/02/16	29	0.07	0.00	2.29%	0.06
U.S. Dollar Index	DX	USD	94.58	Down	Down	Down	Bearish	05/02/16	40	97.03	2.45	2.53%	97.04
Category: Equity Index Futures													
Nasdaq 100 Continuation E-Mini	NQ.C	USD	4,476.25	Up	Up	Neutral	Bullish	26/02/16	25	4,230.00	246.25	5.82%	4,216.85
Nikkei 225 Continuation	NY.C	USD	16,820.00	Neutral	Up	Neutral	Bullish	07/03/16	19	16,885.00	-65.00	-0.38%	16,245.79
S&P 500 Index Continuation	SP.C	USD	2,051.50	Up	Up	Neutral	Bullish	26/02/16	25	1,942.70	108.80	5.60%	1,945.21
DAX Index Continuation	DY.C	EUR	10,000.00	Up	Up	Neutral	Bullish	01/03/16	23	9,714.50	285.50	2.94%	9,455.10
STOXX 50 Continuation	FS.C	EUR	2,739.00	Down	Neutral	Down	Bullish	01/03/16	23	2,826.00	-87.00	-3.08%	2,731.45
Euro Stoxx 50 Continuation	FX.C	EUR	2,931.00	Down	Neutral	Down	Bullish	01/03/16	23	2,994.00	-63.00	-2.10%	2,893.28
Swiss Market Index Continuation	SZ.C	USD	7,671.00	Down	Down	Down	Bearish	30/03/16	2	7,714.00	43.00	0.56%	7,872.79
FTSE 100 Continuation	X.C	GBP	6,113.00	Neutral	Up	Neutral	Bullish	25/02/16	26	5,992.00	121.00	2.02%	5,937.90
RUSSELL 2000 Continuation E-Mini	RJ	USD	1,109.60	Up	Up	Neutral	Bullish	08/03/16	18	1,067.88	41.72	3.91%	1,033.09

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Category: Commodity Futures													
Soybean Oil (P) Continuation	BO.C	USD	34.22	Up	Up	Up	Bullish	24/03/16	6	33.18	1.04	3.13%	31.51
Oats (P) Continuation	O.C	USD	185.50	Down	Down	Down	Bearish	18/03/16	10	188.00	2.50	1.33%	192.12
Rough Rice (P) Continuation	RR.C	USD	9.69	Down	Down	Down	Bearish	25/01/16	49	11.01	1.32	11.99%	10.72
Soybeans (P) Continuation	S.C	USD	910.75	Up	Up	Neutral	Bullish	04/03/16	20	878.50	32.25	3.67%	877.14
Soybean Meal (P) Continuation	SM.C	USD	270.30	Neutral	Up	Neutral	Bullish	04/03/16	20	270.90	-0.60	-0.22%	265.32
Wheat (P) Continuation	W.C	USD	473.50	Up	Neutral	Neutral	Bullish	16/03/16	12	470.75	2.75	0.58%	459.55
Corn Continuation	ZC.C	USD	351.50	Down	Down	Down	Bullish	23/03/16	7	368.50	-17.00	-4.61%	361.00
Feeder Cattle (P) Continuation	FC.C	USD	155.25	Down	Neutral	Down		28/03/16	4	154.85	N/A	N/A	N/A
Lumber (P) Continuation	LB.C	USD	310.70	Up	Up	Up	Bullish	17/02/16	32	253.30	57.40	22.66%	266.58
Live Cattle (P) Continuation	LC.C	USD	124.03	Down	Down	Down	Bearish	16/03/16	12	130.75	6.72	5.14%	134.92
Lean Hogs (P) Continuation	LH.C	USD	80.85	Up	Up	Up	Bullish	24/12/15	71	58.30	22.55	38.68%	70.93
Gold Continuation	GC.C	USD	1,235.60	Neutral	Neutral	Up	Bearish	28/03/16	4	1,220.10	-15.50	-1.27%	1,247.25
High Grade Copper Continuation	HG.C	USD	2.18	Neutral	Neutral	Neutral	Bullish	17/02/16	32	2.08	0.10	4.95%	2.13
Silver Continuation	SI.C	USD	15.46	Up	Up	Up	Bearish	28/03/16	4	15.19	-0.27	-1.78%	15.53
No. 7 Cocoa Continuation	CA.C	GBP	2,164.00	Down	Neutral	Neutral	Bullish	18/02/16	31	2,120.00	44.00	2.08%	2,141.89
Robusta Coffee 10-T Continuation	RM.C	USD	1,501.00	Up	Up	Neutral	Bullish	09/03/16	17	1,420.00	81.00	5.70%	1,407.67
No. 5 White Sugar Continuation	SW.C	USD	444.70	Neutral	Up	Up	Bullish	24/03/16	6	447.60	-2.90	-0.65%	402.79
Coffee Continuation CME	KT.C	USD	1.27	Neutral	Up	Neutral	Bullish	04/03/16	20	1.21	0.06	4.96%	1.19
Orange Juice Continuation	OJ.C	USD	137.30	Up	Up	Neutral	Bullish	16/08/12	946	120.35	16.95	14.08%	116.20
Heating Oil Continuation	HO.C	USD	1.19	Neutral	Up	Neutral	Bullish	17/02/16	32	1.09	0.10	9.39%	1.10
Cocoa Continuation NYMEX	CJ.C	USD	2,950.00	Down	Neutral	Neutral	Bullish	26/02/16	25	2,888.00	62.00	2.15%	2,919.25
Crude Oil WTI Continuation	CL.C	USD	38.34	Neutral	Up	Neutral	Bullish	26/02/16	25	32.78	5.56	16.96%	33.42
Steel Continuation	HV.C	USD	490.00	Up	Up	Neutral	Bullish	02/03/16	22	412.00	78.00	18.93%	416.98
Sugar #11 Continuation NYMEX	KA.C	USD	0.15	Neutral	Up	Up	Bullish	24/03/16	6	0.16	-0.01	-5.48%	0.14
Cotton #2 Continuation NYMEX	KG.C	USD	0.58	Neutral	Down	Down	Bearish	12/01/16	58	0.62	0.04	6.45%	0.60
Gulf Sour Crude Oil Continuation	MT.C	USD	36.69	Up	Up	Neutral	Bullish	25/02/16	26	29.77	6.92	23.24%	30.94
Natural Gas Continuation	NG.C	USD	1.96	Up	Neutral	Neutral	Bullish	28/03/16	4	1.94	0.02	1.19%	1.79
Palladium Continuation	PA.C	USD	564.00	Neutral	Up	Neutral	Bullish	01/03/16	23	517.35	46.65	9.02%	526.93
Platinum Continuation	PL.C	USD	977.50	Up	Up	Neutral	Bullish	03/02/16	42	880.10	97.40	11.07%	947.54
Coal Futures Continuation	QL.C	USD	43.62	Neutral	Neutral	Neutral	Bullish	23/02/16	28	44.50	-0.88	-1.98%	43.40
Crude Oil Brent Continuation	SC.C	USD	40.33	Neutral	Up	Neutral	Bullish	24/02/16	27	35.07	5.26	15.00%	36.90

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	121.16	Up	Neutral	Up	Bullish	30/03/16	2	120.95	0.21	0.18%	120.31
2-Year T-Note (P) Continuation	TU.C	USD	109.38	Up	Neutral	Neutral		30/03/16	2	109.34	N/A	N/A	N/A
10-Year T-Note (P) Continuation	TY.C	USD	130.39	Up	Neutral	Up	Bearish	10/03/16	16	128.64	-1.75	-1.36%	130.37
30-Year T-Bond (P) Continuation	ZB.C	USD	164.44	Up	Up	Up	Bearish	11/03/16	15	161.22	-3.22	-2.00%	165.05
Euro Bund Continuation	GG.C	EUR	163.32	Neutral	Neutral	Neutral	Bearish	16/03/16	12	161.50	-1.82	-1.13%	164.68
Euro Schatz Continuation	HF.C	EUR	111.79	Down	Neutral	Neutral	Bearish	10/03/16	16	111.74	-0.05	-0.04%	111.88
Euro Bobl Continuation	HR.C	EUR	131.10	Neutral	Down	Neutral	Bearish	18/03/16	10	130.84	-0.26	-0.20%	132.49
10-Year Gilt Continuation	G.C	GBP	121.22	Up	Up	Up		29/03/16	3	122.04	N/A	N/A	N/A
5-Year Gilt Continuation	QD.C	GBP	112.90	Up	Up	Up	Bearish	15/03/16	13	112.50	-0.40	-0.36%	113.01
2-Year Gilt Continuation	QE.C	GBP	103.97	Neutral	Neutral	Neutral	Bearish	15/03/16	13	103.86	-0.11	-0.11%	104.05

Market/Index	Symbol	CCY	Previous Posture (30/03/2016)	Current Posture (31/03/2016)
Category:				
5-Year T-Note (P) Continuation	FV.C	USD	Bearish	Bullish
2-Year T-Note (P) Continuation	TU.C	USD	Bearish	
Japanese Yen Continuation	J6.C	USD	Bearish	Bullish
Swiss Market Index Continuation	SZ.C	USD		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).