

Valuation & Research Specialists

Global Markets Monitor

(closing prices of 31/03/2017)

31/03/2017

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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							
Category: Global Equity Indices													
All Ordinaries - Australia	^AORD	AUD	5,903.80	Neutral	Neutral	Neutral	Bullish	28/03/17	4	5,860.40	43.40	0.74%	5,790.77
IBEX 35 - Spain	^IBEX	EUR	10,462.90	Neutral	Neutral	Neutral	Bullish	13/02/17	35	9,484.10	978.80	10.32%	9,695.26
Bovespa - Brazil	BVSP	BRL	64,984.07	Neutral	Neutral	Neutral	Bearish	08/03/17	18	64,718.02	-266.05	-0.41%	66,759.75
BSE 30 - India	BSESN	INR	29,620.50	Neutral	Neutral	Neutral	Bullish	30/12/16	66	26,626.46	2,994.04	11.24%	28,732.86
DJ Industrial Average - USA	DJI	USD	20,663.22	Down	Neutral	Neutral	Bullish	07/11/16	105	18,259.60	2,403.62	13.16%	20,658.19
Frankfurt Dax - Germany	DAX	EUR	12,312.87	Neutral	Neutral	Neutral	Bullish	06/12/16	84	10,775.32	1,537.55	14.27%	11,893.97
FTSE 100 Index - UK	FTSE	GBP	7,322.92	Neutral	Neutral	Neutral	Bullish	12/12/16	80	6,890.42	432.50	6.28%	7,302.43
FTSE MIB Index - Italy	FTSEMIB	EUR	20,492.94	Neutral	Neutral	Neutral	Bullish	01/03/17	23	19,364.39	1,128.55	5.83%	19,249.28
Shanghai Composite Index - China	000001.SS	CNY	3,222.51	Neutral	Neutral	Neutral	Bearish	30/03/17	2	3,210.24	-12.27	-0.38%	3,248.93
NASDAQ 100 Index - USA	NDX	USD	5,436.23	Neutral	Neutral	Neutral	Bullish	07/12/16	83	4,851.94	584.29	12.04%	5,331.63
Nikkei 225 - Japan	NI225	JPY	18,909.26	Down	Neutral	Neutral	Bearish	27/03/17	5	18,985.59	76.33	0.40%	19,439.65
Paris CAC 40 - France	CAC40	EUR	5,122.51	Neutral	Neutral	Neutral	Bullish	13/02/17	35	4,888.19	234.32	4.79%	4,922.06
S&P 500 Index - USA	SPX	USD	2,362.72	Neutral	Neutral	Neutral	Bullish	11/11/16	101	2,164.45	198.27	9.16%	2,351.66
Swiss Market - Switzerland	SSMI	USD	8,658.89	Neutral	Neutral	Neutral	Bullish	07/12/16	83	7,930.25	728.64	9.19%	8,558.10
Category: Forex Futures													
Australian Dollar Continuation	A6.C	USD	0.76	Neutral	Neutral	Neutral	Bullish	15/03/17	13	0.77	0.00	-0.52%	0.76
British Pound Continuation	B6.C	USD	1.26	Neutral	Neutral	Neutral	Bullish	24/03/17	6	1.25	0.00	0.24%	1.23
Canadian Dollar Continuation	D6.C	USD	0.75	Neutral	Neutral	Down	Bearish	13/03/17	15	0.75	-0.01	-1.07%	0.76
Euro FX Continuation	E6.C	USD	1.07	Neutral	Neutral	Neutral	Bullish	28/03/17	4	1.09	-0.01	-1.20%	1.06
Euro/Pound Continuation	RP.C	USD	0.85	Down	Neutral	Neutral	Neutral	31/03/17	1	0.85	N/A	0.00%	0.00
Euro/Swiss Continuation	RF.C	USD	1.07	Neutral	Neutral	Neutral	Bullish	06/03/17	20	1.07	0.00	-0.09%	1.07
Euro/Yen Continuation	RY.C	USD	118.98	Down	Down	Neutral	Bearish	22/03/17	8	119.84	0.86	0.72%	121.00
Japanese Yen Continuation	J6.C	USD	0.90	Neutral	Neutral	Neutral	Bullish	30/03/17	2	0.90	0.00	0.33%	0.88
New Zealand Dollar Continuation	N6.C	USD	0.70	Neutral	Down	Down	Bearish	15/03/17	13	0.70	0.00	0.00%	0.71
Swiss Franc Continuation	S6.C	USD	1.00	Neutral	Neutral	Down	Bullish	28/03/17	4	1.01	-0.01	-0.99%	0.99
U.S. Dollar Index	DXY	USD	100.56	Neutral	Neutral	Neutral	Bearish	15/03/17	13	100.52	-0.04	-0.04%	101.35
Category: Commodity Futures													
Coffee Continuation CME	KT.C	USD	1.39	Down	Down	Down	Bearish	24/02/17	26	1.46	0.07	4.72%	1.46
Corn Continuation	ZC.C	USD	364.25	Neutral	Down	Neutral	Bearish	10/03/17	16	364.25	0.00	0.00%	372.21
Crude Oil Brent Continuation	SC.C	USD	53.53	Neutral	Down	Neutral	Bearish	02/03/17	22	55.37	1.84	3.32%	55.40
Crude Oil WTI Continuation	CL.C	USD	50.60	Neutral	Down	Neutral	Bearish	02/03/17	22	52.61	2.01	3.82%	52.61
Gold Continuation	GC.C	USD	1,251.20	Neutral	Neutral	Neutral	Bullish	30/03/17	2	1,245.00	6.20	0.50%	1,223.92
High Grade Copper Continuation	HG.C	USD	2.65	Neutral	Down	Neutral	Bearish	06/03/17	20	2.65	0.00	0.00%	2.71
NYMEX Cocoa Continuation	CJ.C	USD	2,095.00	Neutral	Neutral	Neutral	Bullish	24/03/17	6	2,131.00	-36.00	-1.69%	1,965.19
Platinum Continuation	PL.C	USD	952.40	Down	Down	Down	Bearish	16/03/17	12	958.40	6.00	0.63%	997.85

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							
Silver Continuation	SI.C	USD	18.26	Neutral	Neutral	Neutral	Neutral	27/03/17	5	18.11	N/A	0.00%	0.00
Wheat (P) Continuation	W.C	USD	426.50	Neutral	Neutral	Neutral	Bearish	20/03/17	10	430.25	3.75	0.87%	447.11
Category: Bond Futures													
10-Year Gilt Continuation	G.C	GBP	127.58	Neutral	Neutral	Neutral	Bullish	06/02/17	40	125.00	2.58	2.06%	126.15
10-Year T-Note (P) Continuation	TY.C	USD	124.56	Neutral	Neutral	Neutral	Bearish	01/03/17	23	123.72	-0.84	-0.68%	124.57
2-Year T-Note (P) Continuation	TU.C	USD	108.23	Neutral	Neutral	Down	Bearish	15/03/17	13	108.02	-0.21	-0.19%	108.32
5-Year T-Note (P) Continuation	FV.C	USD	117.73	Neutral	Neutral	Neutral	Bearish	15/03/17	13	117.16	-0.57	-0.49%	117.75
Euro Bobl Continuation	HR.C	EUR	131.80	Neutral	Down	Down	Bearish	22/03/17	8	131.33	-0.47	-0.36%	133.53
Euro Bund Continuation	GG.C	EUR	161.42	Neutral	Down	Down	Bearish	15/03/17	13	160.09	-1.33	-0.83%	163.65
Euro Schatz Continuation	HF.C	EUR	112.25	Neutral	Neutral	Neutral	Bearish	14/03/17	14	112.30	0.06	0.05%	112.47
T-Bond Continuation	ZB.C	USD	150.84	Neutral	Neutral	Neutral	Neutral	27/03/17	5	151.47	N/A	0.00%	0.00

Market/Index	Symbol	CCY	Previous Posture	Current Posture
Category: Forex Futures				
Euro/Pound Continuation	RP.C	USD	Bullish	Neutral

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).