

Valuation & Research Specialists

Global Markets Monitor

(closing prices of 29/05/2015)

29/05/2015

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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 HOLDRS	BBH	USD	134.66	Up	Neutral	Up	Bullish	26/05/15	4	133.67	0.99	0.74%	130.59
DIAMONDS TRUST	DIA	USD	180.11	Neutral	Neutral	Up	Bullish	08/05/15	16	181.85	-1.74	-0.96%	179.99
GSCI COMMODITY-INDEXED TRUST FUND	GSG	USD	21.16	Neutral	Neutral	Neutral		27/05/15	3	20.64	N/A	N/A	N/A
DJ U.S. UTILITIES	IDU	USD	111.50	Up	Neutral	Down	Bearish	30/04/15	22	111.06	-0.44	-0.40%	111.93
SMALL CAP 600/BARRA GROWTH	IJT	USD	129.14	Neutral	Down	Neutral	Bearish	26/05/15	4	128.63	-0.51	-0.40%	130.21
RUSSELL 2000 VALUE ETF	IWM	USD	123.89	Neutral	Neutral	Neutral	Bearish	26/05/15	4	123.24	-0.65	-0.53%	124.94
DJ U.S. REAL ESTATE	IYR	USD	75.25	Down	Down	Neutral	Bearish	09/04/15	37	78.15	2.90	3.71%	77.12
S&P 100 ETF	OEF	USD	92.97	Neutral	Up	Up	Bullish	20/04/15	30	92.03	0.94	1.02%	92.34
MERRILL LYNCH MARKET OIL SERVICE	OIH	USD	36.64	Down	Neutral	Neutral	Bearish	26/05/15	4	36.98	0.34	0.92%	38.10
POWERSHARES QQQ TRUST	QQQ	USD	110.05	Neutral	Up	Up	Bullish	08/05/15	16	108.69	1.36	1.25%	108.18
MERRILL LYNCH RETAIL HOLDRS	RTH	USD	75.59	Down	Down	Neutral	Bearish	28/04/15	24	76.64	1.05	1.37%	76.72
MERRILL LYNCH SEMICONDUCTOR HOLDRS	SMH	USD	59.81	Up	Up	Up	Bullish	01/05/15	21	57.04	2.77	4.86%	56.22
S&P 500 TRUST	SPY	USD	211.14	Neutral	Up	Up		31/07/14	217	212.46	N/A	N/A	N/A
SPDR FUND - ENERGY SECTOR	XLE	USD	78.39	Down	Neutral	Down	Bearish	20/05/15	8	79.74	1.35	1.69%	81.67
SPDR FUND - FINANCIAL	XLF	USD	24.60	Neutral	Up	Up	Bullish	04/05/15	20	24.58	0.02	0.08%	24.37
Category: ETFs US Bonds													
BARCLAYS AGGREGATE BOND FUND	AGG	USD	110.17	Neutral	Down	Neutral	Bearish	08/05/15	16	110.29	0.12	0.11%	110.91
BARCLAYS 7-10 YEAR TREASURY BOND FUND	IEF	USD	106.92	Neutral	Down	Neutral	Bearish	08/05/15	16	106.72	-0.20	-0.19%	107.72
BARCLAYS 20+ YEAR TREASURY BOND FUND	TLT	USD	122.71	Neutral	Down	Neutral	Bearish	22/04/15	28	127.72	5.01	3.92%	126.61
Category: ETFs European													
MSCI GERMANY	EWG	USD	29.11	Down	Down	Neutral		26/05/15	4	29.35	N/A	N/A	N/A
MSCI ITALY	EWI	USD	15.56	Neutral	Up	Up	Bullish	29/01/15	87	13.95	1.61	11.54%	15.23
MSCI BELGIUM	EWK	USD	17.82	Neutral	Up	Up	Bullish	02/04/15	42	17.31	0.51	2.95%	17.47
MSCI SWITZERLAND	EWL	USD	35.40	Neutral	Up	Up	Bullish	26/03/15	47	33.48	1.92	5.73%	34.80
MSCI NETHERLANDS	EWN	USD	26.57	Neutral	Up	Up	Bullish	29/01/15	87	24.31	2.26	9.30%	26.21
MSCI AUSTRIA	EWO	USD	16.77	Down	Neutral	Up	Bullish	02/04/15	42	16.24	0.53	3.26%	16.70
MSCI SPAIN	EWP	USD	34.82	Down	Neutral	Down		26/05/15	4	34.58	N/A	N/A	N/A
MSCI FRANCE	EWQ	USD	26.93	Neutral	Neutral	Neutral	Bullish	27/05/15	3	27.46	-0.53	-1.93%	27.04
MSCI UNITED KINGDOM	EWU	USD	19.33	Neutral	Neutral	Up	Bullish	17/04/15	31	18.84	0.49	2.60%	19.13
MSCI EMU	EZU	USD	39.19	Down	Neutral	Neutral		26/05/15	4	39.14	N/A	N/A	N/A
SPDR STOXX EUROPE 50 ETF	FEU	USD	36.69	Neutral	Neutral	Up	Bullish	06/04/15	40	36.00	0.69	1.92%	36.64
SPDR EURO STOXX 50 ETF	FEZ	USD	39.03	Down	Neutral	Neutral		26/05/15	4	39.23	N/A	N/A	N/A
S&P EUROPE 350	IEV	USD	46.20	Neutral	Neutral	Up	Bullish	18/03/15	53	44.79	1.41	3.15%	46.07
G-X FTSE GREECE 20 ETF	GREK	USD	12.18	Neutral	Up	Neutral	Bullish	05/05/15	19	11.48	0.70	6.10%	11.27

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Category: ETFs Asia Pacific													
MSCI PACIFIC EX-JAPAN	EPP	USD	46.03	Down	Neutral	Neutral	Bearish	20/05/15	8	46.52	0.49	1.05%	47.45
MSCI HONG KONG	EWH	USD	23.68	Neutral	Neutral	Up	Bullish	17/04/15	31	23.33	0.35	1.50%	23.73
MSCI JAPAN	EWJ	USD	13.05	Neutral	Neutral	Up	Bullish	30/01/15	86	11.49	1.56	13.58%	13.01
MSCI MALAYSIA	EWM	USD	12.84	Down	Neutral	Down	Bearish	19/05/15	9	13.52	0.68	5.03%	13.76
MSCI SINGAPORE	EWS	USD	12.88	Down	Neutral	Neutral		26/05/15	4	13.19	N/A	N/A	N/A
MSCI TAIWAN	EWT	USD	16.34	Neutral	Neutral	Up	Bullish	02/04/15	42	16.07	0.27	1.68%	16.19
MSCI SOUTH KOREA	EWY	USD	57.80	Down	Neutral	Neutral	Bearish	18/05/15	10	59.43	1.63	2.74%	61.11
FTSE-XINHUA CHINA 25	FXI	USD	48.76	Down	Neutral	Neutral	Bearish	28/05/15	2	49.68	0.92	1.85%	51.38
GOLDEN DRAGON HALTER USX CHINA	PGJ	USD	33.73	Neutral	Neutral	Up	Bullish	31/03/15	44	29.78	3.95	13.26%	33.19
Category: ETFs Latin America													
MSCI MEXICO	EWW	USD	58.51	Down	Neutral	Down	Bearish	22/05/15	6	59.27	0.76	1.28%	59.84
MSCI BRAZIL	EWZ	USD	32.27	Down	Neutral	Down		22/05/15	6	34.20	N/A	N/A	N/A
S&P LATIN AMERICA 40	ILF	USD	29.86	Down	Neutral	Down	Bearish	21/05/15	7	31.53	1.67	5.30%	32.30
Category: ETFs Global													
BLDRS EMERGING MARKETS 50 ADR	ADRE	USD	35.87	Down	Neutral	Down	Bearish	26/05/15	4	36.56	0.69	1.89%	37.55
MSCI EMERGING	EEM	USD	41.12	Down	Neutral	Neutral		26/05/15	4	42.06	N/A	N/A	N/A
MSCI EAFE	EFA	USD	66.64	Neutral	Neutral	Up	Bullish	18/03/15	53	65.00	1.64	2.52%	66.74
MSCI EMERGING MARKETS	VWO	USD	42.34	Down	Neutral	Neutral	Bearish	26/05/15	4	43.31	0.97	2.24%	44.13
EMERGING MARKETS SOVEREIGN DEBT	PCY	USD	28.42	Down	Neutral	Neutral	Bearish	12/05/15	14	28.46	0.04	0.14%	28.76
Category: ETFs Other													
MSCI AUSTRALIA	EWA	USD	22.54	Down	Down	Down	Bearish	19/05/15	9	22.79	0.25	1.10%	23.46
MSCI CANADA	EWC	USD	27.78	Down	Neutral	Down	Bearish	22/05/15	6	28.48	0.70	2.46%	29.02
MSCI SOUTH AFRICA	EZA	USD	65.01	Down	Neutral	Neutral	Bearish	22/05/15	6	69.11	4.10	5.93%	70.20
MSCI INDIA INDEX ETN	INP	USD	70.79	Neutral	Neutral	Down	Bearish	04/05/15	20	70.00	-0.79	-1.13%	72.75
Category: ETFs Commodities													
DB OIL FUND	DBO	USD	14.74	Neutral	Neutral	Neutral		26/05/15	4	14.47	N/A	N/A	N/A
SPDR GOLD TRUST	GLD	USD	114.10	Down	Neutral	Down		26/05/15	4	113.91	N/A	N/A	N/A
SILVER TRUST	SLV	USD	15.99	Neutral	Neutral	Neutral	Bullish	19/05/15	9	16.38	-0.39	-2.38%	15.60
GUGGENHEIM TIMBER ETF	CUT	USD	26.26	Neutral	Neutral	Up	Bullish	18/03/15	53	25.71	0.55	2.14%	26.27
MARKET VECTORS AGRIBUSINESS ETF	MOO	USD	56.98	Neutral	Up	Up	Bullish	21/04/15	29	54.75	2.23	4.07%	55.51
DB COMMODITIES TRACKING INDEX FUND	DBC	USD	17.71	Down	Neutral	Down		26/05/15	4	17.64	N/A	N/A	N/A

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Category: ETFs Forex													
AUSTRALIAN DOLLAR	FXA	USD	76.56	Down	Neutral	Down		26/05/15	4	77.37	N/A	N/A	N/A
BRITISH POUND STERLING	FXB	USD	149.96	Neutral	Neutral	Neutral	Bullish	01/05/15	21	148.58	1.38	0.93%	148.30
CANADIAN DOLLAR	FXC	USD	79.92	Down	Neutral	Down		26/05/15	4	79.99	N/A	N/A	N/A
EURO CURRENCY TRUST	FXE	USD	107.91	Down	Neutral	Neutral		26/05/15	4	106.82	N/A	N/A	N/A
SWISS FRANC	FXF	USD	103.49	Neutral	Neutral	Neutral	Bullish	16/04/15	32	101.79	1.70	1.67%	102.26
JAPANESE YEN	FXY	USD	78.25	Down	Down	Down	Bearish	18/05/15	10	80.96	2.71	3.35%	81.34
Category: Global Equity Indices													
AEX General - NETHERLANDS	AEX	EUR	493.56	Neutral	Down	Neutral	Bullish	28/05/15	2	502.24	-8.68	-1.73%	492.90
BEL 20 - BELGIUM	BFX	EUR	3,708.66	Neutral	Down	Neutral	Bearish	11/05/15	15	3,687.19	-21.47	-0.58%	3,790.87
BSE 30 - INDIA	BSESN	USD	27,828.44	Up	Neutral	Neutral	Bearish	04/05/15	20	27,490.59	-337.85	-1.23%	27,971.10
BOVESPA - BRAZIL	BVSP	BRL	52,760.48	Down	Neutral	Neutral		22/05/15	6	54,377.29	N/A	N/A	N/A
PARIS CAC 40 - FRANCE	CAC40	EUR	5,007.89	Neutral	Down	Neutral		27/05/15	3	5,182.53	N/A	N/A	N/A
FRANKFURT DAX 30 - GERMANY	DAX	EUR	11,413.82	Down	Down	Neutral	Bearish	17/04/15	31	11,688.70	274.88	2.35%	11,894.64
FTSE 100 INDEX - UK	FTSE	GBP	6,984.43	Neutral	Neutral	Up	Bullish	28/05/15	2	7,040.92	-56.49	-0.80%	6,984.44
DJ INDUSTRIAL AVERAGE - USA	DJI	USD	18,010.68	Neutral	Neutral	Neutral	Bullish	08/05/15	16	18,191.11	-180.43	-0.99%	18,015.81
JAKARTA COMPOSITE INDEX - INDONESIA	JKSE	USD	5,216.38	Down	Down	Neutral	Bearish	14/04/15	34	5,419.11	202.73	3.74%	5,354.84
SEOUL COMPOSITE INDEX - KOREA	KS11	USD	2,114.80	Neutral	Neutral	Up	Bullish	03/02/15	84	1,951.96	162.84	8.34%	2,107.65
MEXICO IPC INDEX - MEXICO	MXX	MXN	44,703.62	Down	Neutral	Neutral	Bearish	22/05/15	6	44,874.04	170.42	0.38%	45,227.12
NASDAQ 100 INDEX - USA	NDX	USD	4,508.25	Neutral	Up	Up	Bullish	08/05/15	16	4,458.65	49.60	1.11%	4,437.94
NIKKEI 225 - JAPAN	NI225	JPY	20,563.15	Up	Up	Up		07/05/15	17	19,291.99	N/A	N/A	N/A
NZSX 50 INDEX - NEW ZEALAND	NZ50	NZD	5,844.95	Up	Neutral	Up	Bearish	20/04/15	30	5,824.28	-20.67	-0.35%	5,808.83
S&P 500 INDEX - USA	SPX	USD	2,107.39	Neutral	Neutral	Up	Bullish	08/05/15	16	2,116.10	-8.71	-0.41%	2,100.96
SWISS MARKET INDEX - SWITZERLAND	SSMI	USD	9,237.79	Neutral	Neutral	Up		19/05/15	9	9,295.62	N/A	N/A	N/A
TSX COMPOSITE INDEX - CANADA	TSX	USD	15,014.09	Down	Neutral	Neutral	Bearish	14/05/15	12	15,028.12	14.03	0.09%	15,301.27
FTSE MIB INDEX - ITALY	FTSEMIB	EUR	23,495.68	Neutral	Neutral	Up	Bullish	19/05/15	9	23,713.26	-217.58	-0.92%	23,232.90

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	0.76	Down	Neutral	Down		26/05/15	4	0.77	N/A	N/A	N/A
British Pound Continuation	B6.C	USD	1.53	Neutral	Neutral	Neutral	Bullish	01/05/15	21	1.51	0.02	1.25%	1.51
Canadian Dollar Continuation	D6.C	USD	0.80	Down	Neutral	Down		26/05/15	4	0.80	N/A	N/A	N/A
Turkish Lira Continuation	E4.C	USD	2.67	Neutral	Neutral	Neutral	Bearish	26/05/15	4	2.66	-0.01	-0.38%	2.72
Euro/Turkish Lira Continuation	E5.C	USD	2.94	Neutral	Neutral	Up	Bearish	28/05/15	2	2.92	-0.02	-0.68%	2.99
Euro FX Continuation	E6.C	USD	1.10	Down	Neutral	Neutral		26/05/15	4	1.09	N/A	N/A	N/A
Japanese Yen Continuation	J6.C	USD	0.81	Down	Down	Down	Bearish	18/05/15	10	0.83	0.02	2.41%	0.84
Korean Won Continuation	KZ.C	USD	0.09	Down	Down	Down	Bearish	15/05/15	11	0.09	0.00	0.00%	0.09
Brazilian Real Continuation	L6.C	USD	0.31	Down	Neutral	Down	Bearish	22/05/15	6	0.33	0.01	4.46%	0.33
Mexican Peso Continuation	M6.C	USD	0.06	Down	Down	Down	Bullish	06/05/15	18	0.07	-0.01	-14.29%	0.06
New Zealand Dollar Continuation	N6.C	USD	0.71	Down	Down	Down	Bearish	06/05/15	18	0.75	0.04	4.93%	0.75
Chinese Renminbi Continuation	QT.C	USD	0.16	Up	Up	Up	Bullish	28/05/15	2	0.16	0.00	0.06%	0.16
Renminbi/Euro Continuation	QV.C	USD	0.15	Up	Up	Up	Bullish	15/08/14	206	0.12	0.03	23.56%	0.12
Russian Ruble Continuation	R6.C	USD	0.02	Up	Up	Neutral	Bullish	28/05/15	2	0.02	0.00	0.00%	0.02
Euro/Swiss Continuation	RF.C	USD	1.03	Down	Down	Down	Bearish	26/05/15	4	1.04	0.00	0.35%	1.04
Euro/Pound Continuation	RP.C	USD	0.72	Neutral	Down	Down	Bearish	11/05/15	15	0.72	0.00	0.22%	0.73
Euro/Yen Continuation	RY.C	USD	136.23	Up	Up	Neutral	Bullish	08/05/15	16	134.25	1.98	1.47%	130.79
Swiss Franc Continuation	S6.C	USD	1.06	Down	Neutral	Up	Bullish	15/04/15	33	1.04	0.02	2.36%	1.05
Swedish Krona Continuation	SK.C	USD	0.12	Up	Up	Neutral	Bullish	29/04/15	23	0.12	0.00	0.00%	0.12
South African Rand Continuation	T6.C	USD	0.08	Neutral	Neutral	Neutral	Bearish	22/05/15	6	0.08	0.00	-2.75%	0.08
U.S. Dollar Index	DX	USD	96.99	Up	Neutral	Up		26/05/15	4	97.30	N/A	N/A	N/A
Category: Equity Index Futures													
DJIA Continuation	DJ.C	USD	18,009.00	Neutral	Neutral	Up	Bullish	08/05/15	16	18,121.00	-112.00	-0.62%	17,956.18
Nasdaq 100 Continuation E-Mini	NQ.C	USD	4,511.00	Up	Up	Up	Bullish	20/04/15	30	4,407.50	103.50	2.35%	4,433.81
Nikkei 225 Continuation	NY.C	USD	20,560.00	Up	Up	Up		18/05/15	10	20,025.00	N/A	N/A	N/A
S&P 500 Index Continuation	SP.C	USD	2,106.00	Neutral	Up	Up	Bullish	08/05/15	16	2,108.40	-2.40	-0.11%	2,095.70
DAX Index Continuation	DY.C	EUR	11,413.50	Down	Down	Neutral	Bearish	17/04/15	31	11,712.00	298.50	2.55%	11,918.91
STOXX 50 Continuation	FS.C	EUR	3,436.00	Neutral	Neutral	Neutral	Bullish	20/05/15	8	3,490.00	-54.00	-1.55%	3,440.73
Euro Stoxx 50 Continuation	FX.C	EUR	3,562.00	Neutral	Down	Neutral	Bullish	20/05/15	8	3,669.00	-107.00	-2.92%	3,591.79
Swiss Market Index Continuation	SZ.C	USD	9,272.00	Neutral	Up	Up		19/05/15	9	9,290.00	N/A	N/A	N/A
FTSE 100 Continuation	X.C	GBP	6,964.50	Neutral	Neutral	Up	Bullish	08/05/15	16	7,012.00	-47.50	-0.68%	6,954.53
RUSSELL 2000 Continuation E-Mini	RJ	USD	1,244.30	Neutral	Down	Neutral	Bearish	29/04/15	23	1,246.96	2.66	0.21%	1,257.43

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Category: Commodity Futures													
Soybean Oil (P) Continuation	BO.C	USD	33.33	Up	Up	Neutral		22/05/15	6	31.64	N/A	N/A	N/A
Oats (P) Continuation	O.C	USD	234.00	Down	Down	Down	Bearish	27/03/15	46	272.25	38.25	14.05%	252.25
Rough Rice (P) Continuation	RR.C	USD	9.51	Down	Down	Down	Bearish	14/04/15	34	10.47	0.96	9.13%	10.06
Soybeans (P) Continuation	S.C	USD	934.00	Down	Down	Down	Bearish	12/05/15	14	955.50	21.50	2.25%	969.93
Soybean Meal (P) Continuation	SM.C	USD	305.70	Neutral	Down	Down	Bearish	04/03/15	63	327.10	21.40	6.54%	313.18
Wheat (P) Continuation	W.C	USD	477.00	Down	Down	Down		14/05/15	12	514.25	N/A	N/A	N/A
Corn Continuation	ZC.C	USD	351.50	Down	Down	Down	Bearish	31/03/15	44	376.25	24.75	6.58%	369.64
Crude Palm Oil Continuation	CU.C	USD	608.75	Up	Up	Neutral	Bullish	05/05/15	19	598.25	10.50	1.76%	591.71
Feeder Cattle (P) Continuation	FC.C	USD	222.95	Up	Up	Neutral	Bullish	24/04/15	26	215.68	7.27	3.37%	213.08
Lumber (P) Continuation	LB.C	USD	274.10	Up	Neutral	Neutral		19/05/15	9	262.50	N/A	N/A	N/A
Live Cattle (P) Continuation	LC.C	USD	151.28	Neutral	Neutral	Neutral	Bullish	13/05/15	13	151.98	-0.70	-0.46%	149.62
Lean Hogs (P) Continuation	LH.C	USD	83.45	Neutral	Up	Neutral	Bullish	30/03/15	45	75.55	7.90	10.46%	79.69
Gold Continuation	GC.C	USD	1,189.80	Down	Neutral	Down		26/05/15	4	1,186.90	N/A	N/A	N/A
High Grade Copper Continuation	HG.C	USD	2.73	Down	Neutral	Down		27/05/15	3	2.77	N/A	N/A	N/A
Silver Continuation	SI.C	USD	16.70	Neutral	Neutral	Neutral	Bullish	28/04/15	24	16.59	0.11	0.67%	16.29
No. 7 Cocoa Continuation	CA.C	GBP	2,107.00	Up	Up	Up	Bullish	24/04/15	26	1,979.00	128.00	6.47%	1,986.60
Robusta Coffee 10-T Continuation	RM.C	USD	1,632.00	Down	Down	Down	Bearish	07/05/15	17	1,718.00	86.00	5.01%	1,785.06
No. 5 White Sugar Continuation	SW.C	USD	349.10	Down	Neutral	Down		20/05/15	8	360.60	N/A	N/A	N/A
Coffee Continuation CME	KT.C	USD	1.26	Down	Down	Down	Bearish	21/05/15	7	1.28	0.02	1.91%	1.38
Orange Juice Continuation	OJ.C	USD	137.30	Up	Up	Neutral	Bullish	16/08/12	727	120.35	16.95	14.08%	116.20
Heating Oil Continuation	HO.C	USD	1.95	Neutral	Up	Neutral		27/05/15	3	1.86	N/A	N/A	N/A
Cocoa Continuation NYMEX	CJ.C	USD	3,085.00	Neutral	Up	Neutral	Bullish	24/04/15	26	2,885.00	200.00	6.93%	2,897.11
Crude Oil WTI Continuation	CL.C	USD	60.30	Up	Up	Neutral	Bullish	06/04/15	40	52.14	8.16	15.65%	56.93
Steel Continuation	HV.C	USD	464.00	Down	Down	Down		28/05/15	2	467.00	N/A	N/A	N/A
Sugar #11 Continuation NYMEX	KA.C	USD	0.12	Down	Neutral	Down	Bearish	26/05/15	4	0.12	0.00	3.54%	0.13
Cotton #2 Continuation NYMEX	KG.C	USD	0.65	Neutral	Neutral	Neutral	Bearish	22/05/15	6	0.64	0.00	-0.40%	0.66
Gulf Sour Crude Oil Continuation	MT.C	USD	61.90	Neutral	Up	Neutral	Bearish	27/05/15	3	58.94	-2.96	-5.02%	61.92
Natural Gas Continuation	NG.C	USD	2.64	Down	Neutral	Down	Bullish	11/05/15	15	2.80	-0.16	-5.78%	2.66
Palladium Continuation	PA.C	USD	777.10	Neutral	Neutral	Neutral	Bullish	27/04/15	25	782.45	-5.35	-0.68%	775.38
Platinum Continuation	PL.C	USD	1,111.50	Down	Down	Down		26/05/15	4	1,124.10	N/A	N/A	N/A
Coal Futures Continuation	QL.C	USD	44.53	Down	Down	Down	Bearish	31/03/15	44	51.08	6.55	12.82%	48.74
Crude Oil Brent Continuation	SC.C	USD	65.56	Neutral	Neutral	Neutral	Bearish	28/05/15	2	63.16	-2.40	-3.80%	66.84

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	119.73	Down	Down	Neutral	Bearish	01/05/15	21	119.84	0.11	0.09%	120.26
2-Year T-Note (P) Continuation	TU.C	USD	109.43	Down	Neutral	Neutral	Bullish	28/05/15	2	109.69	-0.26	-0.24%	109.61
10-Year T-Note (P) Continuation	TY.C	USD	127.69	Neutral	Down	Neutral	Bearish	08/05/15	16	127.83	0.14	0.11%	128.66
30-Year T-Bond (P) Continuation	ZB.C	USD	155.63	Neutral	Down	Neutral	Bearish	14/05/15	12	153.00	-2.63	-1.72%	160.38
Euro Bund Continuation	GG.C	EUR	155.43	Neutral	Down	Neutral	Bearish	15/05/15	11	153.56	-1.87	-1.22%	157.82
Euro Schatz Continuation	HF.C	EUR	111.18	Down	Down	Neutral	Bearish	11/05/15	15	111.18	0.01	0.00%	111.24
Euro Bobl Continuation	HR.C	EUR	128.85	Neutral	Down	Down	Bearish	15/05/15	11	128.40	-0.45	-0.35%	129.23
10-Year Gilt Continuation	G.C	GBP	117.80	Neutral	Down	Neutral	Bearish	11/05/15	15	117.30	-0.50	-0.43%	119.33
5-Year Gilt Continuation	QD.C	GBP	111.80	Up	Neutral	Neutral	Bearish	01/05/15	21	111.50	-0.30	-0.27%	111.88
2-Year Gilt Continuation	QE.C	GBP	104.71	Up	Neutral	Up	Bearish	01/05/15	21	103.93	-0.78	-0.75%	104.07

Market/Index	Symbol	CCY	Previous Posture (28/05/2015)	Current Posture (29/05/2015)
Category:				
FTSE-XINHUA CHINA 25	FXI	USD	Bullish	Bearish
AEX General - NETHERLANDS	AEX	EUR		Bullish
FTSE 100 INDEX - UK	FTSE	GBP	Bearish	Bullish
2-Year T-Note (P) Continuation	TU.C	USD	Bearish	Bullish
Euro/Turkish Lira Continuation	E5.C	USD		Bearish
Chinese Renminbi Continuation	QT.C	USD	Bearish	Bullish
Russian Ruble Continuation	R6.C	USD		Bullish
Steel Continuation	HV.C	USD	Bullish	
Crude Oil Brent Continuation	SC.C	USD	Bullish	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).