

Valuation & Research Specialists

Global Markets Monitor

(closing prices of 30/05/2014)

30/05/2014

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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	90.62	Up	Neutral	Up	Bullish	22/05/14	7	88.92	1.70	1.91%	86.24
DIAMONDS TRUST	DIA	USD	166.93	Up	Up	Up	Bullish	22/05/14	7	165.18	1.75	1.06%	163.89
GSCI COMMODITY-INDEXED TRUST FUND	GSG	USD	33.13	Neutral	Neutral	Neutral	Bullish	08/04/14	39	33.05	0.08	0.24%	33.28
DJ U.S. UTILITIES	IDU	USD	107.45	Up	Up	Up	Bearish	21/05/14	8	104.37	-3.08	-2.95%	106.91
SMALL CAP 600/BARRA GROWTH	IJT	USD	114.64	Up	Neutral	Neutral	Bullish	29/05/14	2	115.21	-0.57	-0.49%	113.29
RUSSELL 2000 VALUE ETF	IWM	USD	112.86	Up	Neutral	Neutral	Bullish	29/05/14	2	113.37	-0.51	-0.45%	110.76
DJ U.S. REAL ESTATE	IYR	USD	71.67	Up	Up	Up	Bullish	15/04/14	34	68.49	3.18	4.64%	69.50
S&P 100 ETF	OEF	USD	85.57	Up	Up	Up	Bullish	21/04/14	30	82.98	2.59	3.12%	82.90
MERRILL LYNCH MARKET OIL SERVICE	OIH	USD	53.12	Up	Up	Up	Bullish	21/02/14	71	47.55	5.57	11.71%	51.29
QQQ	QQQ	USD	91.31	Up	Up	Up	Bullish	12/05/14	15	88.23	3.08	3.49%	86.70
MERRILL LYNCH RETAIL HOLDERS	RTH	USD	59.20	Up	Neutral	Up	Bullish	27/05/14	4	58.58	0.62	1.06%	58.09
MERRILL LYNCH SEMICONDUCTOR HOLDERS	SMH	USD	46.34	Up	Neutral	Up	Bullish	22/05/14	7	45.15	1.19	2.64%	44.62
S&P 500 TRUST	SPY	USD	192.68	Up	Up	Up	Bullish	29/04/14	24	187.75	4.93	2.63%	186.70
SPDR FUND - ENERGY SECTOR	XLE	USD	95.31	Up	Up	Up	Bullish	26/02/14	68	87.12	8.19	9.40%	92.61
SPDR FUND - FINANCIAL	XLF	USD	22.29	Up	Neutral	Up	Bullish	23/05/14	6	22.04	0.25	1.13%	21.79
Category: ETFs US Bonds													
BARCLAYS AGGREGATE BOND FUND	AGG	USD	109.67	Up	Up	Up	Bullish	08/04/14	39	108.07	1.60	1.48%	108.55
BARCLAYS 7-10 YEAR TREASURY BOND FUND	IEF	USD	103.98	Up	Up	Up	Bullish	25/04/14	26	102.10	1.88	1.84%	102.43
BARCLAYS 20+ YEAR TREASURY BOND FUND	TLT	USD	114.10	Up	Up	Up	Bullish	13/03/14	57	108.50	5.60	5.16%	111.25
Category: ETFs European													
MSCI GERMANY	EWG	USD	32.14	Up	Up	Up	Bullish	21/04/14	30	31.09	1.05	3.38%	31.16
MSCI ITALY	EWI	USD	17.68	Up	Neutral	Up	Bearish	23/05/14	6	16.94	-0.74	-4.37%	17.71
MSCI BELGIUM	EWK	USD	17.66	Up	Up	Up		22/05/14	7	17.38	N/A	N/A	N/A
MSCI SWITZERLAND	EWL	USD	35.26	Up	Up	Up	Bullish	07/02/14	81	33.07	2.19	6.62%	34.69
MSCI NETHERLANDS	EWN	USD	25.92	Up	Neutral	Up		27/05/14	4	25.83	N/A	N/A	N/A
MSCI AUSTRIA	EWO	USD	20.07	Up	Up	Up	Bearish	23/05/14	6	19.55	-0.52	-2.66%	20.00
MSCI SPAIN	EWP	USD	42.80	Up	Up	Up	Bullish	07/02/14	81	39.35	3.45	8.77%	41.41
MSCI FRANCE	EWQ	USD	30.20	Up	Up	Up	Bullish	26/02/14	68	28.84	1.36	4.72%	29.64
MSCI UNITED KINGDOM	EWU	USD	21.73	Neutral	Up	Up	Bullish	17/04/14	32	20.90	0.83	3.97%	21.19
MSCI EMU	EZU	USD	43.41	Up	Up	Up	Bullish	23/05/14	6	42.74	0.67	1.57%	42.42
FRESCO DJ STOXX 50	FEU	USD	40.02	Up	Up	Up	Bullish	21/04/14	30	38.85	1.17	3.01%	39.12
SPDR EURO STOXX 50 ETF	FEZ	USD	44.26	Up	Up	Up	Bullish	18/03/14	54	41.97	2.29	5.46%	43.05
S&P EUROPE 350	IEV	USD	49.98	Up	Up	Up	Bullish	26/02/14	68	48.13	1.85	3.84%	48.87
G-X FTSE GREECE 20 ETF	GREK	USD	22.75	Neutral	Neutral	Neutral	Bearish	07/04/14	40	23.72	0.97	4.09%	22.78

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: ETFs Asia Pacific													
MSCI PACIFIC EX-JAPAN	EPP	USD	50.05	Up	Up	Up	Bullish	22/05/14	7	49.64	0.41	0.83%	49.40
MSCI HONG KONG	EWH	USD	21.23	Up	Up	Up		16/05/14	11	20.81	N/A	N/A	N/A
MSCI JAPAN	EWJ	USD	11.58	Up	Up	Neutral	Bullish	22/05/14	7	11.28	0.30	2.66%	11.08
MSCI MALAYSIA	EWM	USD	16.02	Neutral	Up	Up	Bullish	25/02/14	69	15.27	0.75	4.91%	15.82
MSCI SINGAPORE	EWS	USD	13.86	Up	Up	Up	Bullish	25/03/14	49	12.68	1.18	9.31%	13.52
MSCI TAIWAN	EWT	USD	15.11	Up	Up	Up	Bullish	21/02/14	71	13.99	1.12	8.01%	14.73
MSCI SOUTH KOREA	EWY	USD	64.63	Neutral	Up	Up	Bullish	27/03/14	47	60.95	3.68	6.04%	63.28
FTSE-XINHUA CHINA 25	FXI	USD	36.85	Up	Neutral	Neutral	Bullish	21/05/14	8	36.04	0.81	2.25%	35.20
GOLDEN DRAGON HALTER USX CHINA	PGJ	USD	29.08	Up	Neutral	Neutral		23/05/14	6	29.04	N/A	N/A	N/A
ULTRASHORT FTSE CHINA 25	FXP	USD	62.12	Down	Down	Neutral	Bearish	23/05/14	6	63.86	1.74	2.72%	68.54
Category: ETFs Latin America													
MSCI MEXICO	EWW	USD	66.22	Neutral	Up	Up	Bullish	03/04/14	42	63.66	2.56	4.02%	64.56
MSCI BRAZIL	EWZ	USD	46.49	Down	Neutral	Neutral		27/05/14	4	47.08	N/A	N/A	N/A
S&P LATIN AMERICA 40	ILF	USD	37.43	Down	Neutral	Neutral	Bearish	27/05/14	4	37.99	0.56	1.47%	38.64
Category: ETFs Global													
BLDRS EMERGING MARKETS 50 ADR	ADRE	USD	37.74	Down	Neutral	Neutral		30/05/14	1	37.74	N/A	N/A	N/A
MSCI EMERGING	EEM	USD	42.55	Neutral	Up	Up	Bullish	18/03/14	54	39.41	3.14	7.97%	41.69
MSCI EAFE	EFA	USD	69.41	Up	Up	Up	Bullish	16/04/14	33	67.18	2.23	3.32%	67.70
MSCI EMERGING MARKETS	VWO	USD	42.21	Neutral	Up	Up	Bullish	18/03/14	54	39.01	3.20	8.20%	41.29
EMERGING MARKETS SOVEREIGN DEBT	PCY	USD	29.28	Up	Up	Up	Bullish	24/02/14	70	27.34	1.94	7.10%	28.38
Category: ETFs Other													
MSCI AUSTRALIA	EWA	USD	26.56	Up	Up	Up	Bullish	27/05/14	4	26.60	-0.04	-0.15%	26.36
MSCI CANADA	EWC	USD	30.70	Up	Up	Up	Bullish	21/02/14	71	28.99	1.71	5.90%	30.15
MSCI SOUTH AFRICA	EZA	USD	67.65	Neutral	Neutral	Up	Bullish	26/02/14	68	61.45	6.20	10.09%	67.31
MSCI INDIA INDEX ETN	INP	USD	66.10	Neutral	Up	Up	Bullish	04/03/14	64	55.91	10.19	18.23%	61.93
Category: ETFs Commodities													
DB OIL FUND	DBO	USD	29.47	Neutral	Up	Up	Bullish	28/05/14	3	29.49	-0.02	-0.07%	28.82
SPDR GOLD TRUST	GLD	USD	120.43	Down	Down	Down	Bearish	21/05/14	8	124.39	3.96	3.18%	125.31
SILVER TRUST	SLV	USD	18.08	Down	Down	Down	Bearish	20/03/14	52	19.52	1.44	7.38%	18.83
GUGGENHEIM TIMBER ETF	CUT	USD	25.33	Up	Neutral	Up	Bullish	23/05/14	6	25.21	0.12	0.48%	24.66
MARKET VECTORS AGRIBUSINESS ETF	MOO	USD	55.11	Up	Up	Up	Bullish	11/03/14	59	53.69	1.42	2.64%	54.24
DB COMMODITIES TRACKING INDEX FUND	DBC	USD	26.03	Down	Neutral	Neutral	Bearish	27/05/14	4	26.21	0.18	0.69%	26.44

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Category: ETFs Forex													
AUSTRALIAN DOLLAR	FXA	USD	93.18	Neutral	Up	Up		20/05/14	9	92.64	N/A	N/A	N/A
BRITISH POUND STERLING	FXB	USD	164.94	Down	Neutral	Neutral	Bearish	29/05/14	2	164.54	-0.40	-0.24%	165.89
CANADIAN DOLLAR	FXC	USD	91.73	Up	Up	Neutral	Bullish	27/03/14	47	90.16	1.57	1.74%	90.71
EURO CURRENCY TRUST	FXE	USD	134.52	Down	Down	Neutral	Neutral	20/05/14	9	135.25	N/A	N/A	N/A
SWISS FRANC	FXF	USD	109.24	Down	Down	Neutral	Bearish	09/05/14	16	110.35	1.11	1.01%	110.93
JAPANESE YEN	FXY	USD	95.79	Neutral	Up	Neutral	Bullish	08/04/14	39	95.95	-0.16	-0.17%	95.49
Category: Global Equity Indices													
AEX General - NETHERLANDS	AEX	EUR	407.21	Up	Up	Up	Bullish	30/04/14	23	399.62	7.59	1.90%	398.35
ATX INDEX - AUSTRIA	ATX	EUR	2,468.00	Down	Down	Neutral	Bearish	28/02/14	66	2,583.00	115.00	4.45%	2,603.92
BEL 20 - BELGIUM	BFX	EUR	3,159.10	Up	Up	Up	Bullish	23/05/14	6	3,129.86	29.24	0.93%	3,102.20
BSE 30 - INDIA	BSESN	USD	24,217.34	Neutral	Up	Up	Bullish	03/03/14	65	20,946.65	3,270.69	15.61%	22,848.27
BOVESPA - BRAZIL	BVSP	BRL	51,239.34	Down	Neutral	Neutral	Bullish	09/04/14	38	51,185.40	53.94	0.11%	51,941.76
PARIS CAC 40 - FRANCE	CAC40	EUR	4,519.57	Up	Up	Up	Bullish	27/03/14	47	4,379.06	140.51	3.21%	4,441.63
FRANKFURT DAX 30 - GERMANY	DAX	EUR	9,943.27	Up	Up	Up	Bullish	22/04/14	29	9,600.09	343.18	3.57%	9,508.66
FTSE 100 INDEX - UK	FTSE	GBP	6,844.51	Up	Up	Up	Bullish	22/04/14	29	6,681.76	162.75	2.44%	6,703.75
DJ INDUSTRIAL AVERAGE - USA	DJI	USD	16,717.17	Up	Up	Up	Bullish	21/05/14	8	16,533.06	184.11	1.11%	16,413.18
JAKARTA COMPOSITE INDEX - INDONESIA	JKSE	USD	4,893.91	Neutral	Neutral	Up	Bullish	13/01/14	100	4,390.77	503.14	11.46%	4,868.26
SEOUL COMPOSITE INDEX - KOREA	KS11	USD	1,994.96	Neutral	Up	Up	Bullish	23/05/14	6	2,017.17	-22.21	-1.10%	1,981.92
MEXICO IPC INDEX - MEXICO	MXX	MXN	41,362.51	Neutral	Neutral	Up	Bullish	10/04/14	37	40,447.96	914.55	2.26%	40,927.66
NASDAQ 100 INDEX - USA	NDX	USD	3,736.82	Up	Up	Up	Bullish	12/05/14	15	3,612.73	124.09	3.43%	3,551.55
NIKKEI 225 - JAPAN	NI225	JPY	14,632.38	Up	Neutral	Neutral	Bullish	26/05/14	5	14,602.52	29.86	0.20%	14,227.04
NZSX 50 INDEX - NEW ZEALAND	NZ50	NZD	5,178.44	Up	Up	Up	Bullish	08/01/14	103	4,779.80	398.63	8.34%	5,131.81
S&P 500 INDEX - USA	SPX	USD	1,923.57	Up	Up	Up	Bullish	21/04/14	30	1,871.89	51.68	2.76%	1,866.76
SWISS MARKET INDEX - SWITZERLAND	SSMI	USD	8,674.52	Up	Up	Up	Bullish	22/04/14	29	8,461.30	213.22	2.52%	8,435.25
TSX COMPOSITE INDEX - CANADA	TSX	USD	14,604.16	Neutral	Neutral	Up	Bullish	06/01/14	105	13,495.54	1,108.62	8.21%	14,504.40
DJ TRANSPORTS - USA	DT	USD	8,104.57	Up	Up	Up	Bullish	16/04/14	33	7,591.54	513.03	6.76%	7,654.32
DJ UTILITIES - USA	DU	USD	544.96	Neutral	Up	Up	Bearish	21/05/14	8	531.10	-13.86	-2.61%	545.62
FTSE MIB INDEX - ITALY	FTSEMIB	EUR	21,629.71	Up	Neutral	Up		28/05/14	3	21,586.01	N/A	N/A	N/A

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Category: FOREX Futures													
Australian Dollar Continuation	A6.C	USD	0.93	Neutral	Up	Up	Bearish	20/05/14	9	0.92	-0.01	-0.67%	0.93
British Pound Continuation	B6.C	USD	1.68	Neutral	Neutral	Up	Bearish	28/05/14	3	1.67	-0.01	-0.60%	1.69
Canadian Dollar Continuation	D6.C	USD	0.92	Up	Up	Neutral	Bullish	27/03/14	47	0.90	0.02	1.69%	0.91
Turkish Lira Continuation	E4.C	USD	2.10	Down	Down	Neutral	Bearish	11/04/14	36	2.15	0.05	2.33%	2.14
Euro/Turkish Lira Continuation	E5.C	USD	2.87	Down	Down	Neutral	Bearish	09/04/14	38	2.98	0.11	3.69%	2.96
Euro FX Continuation	E6.C	USD	1.36	Down	Down	Neutral	Bearish	13/05/14	14	1.37	0.01	0.71%	1.38
Japanese Yen Continuation	J6.C	USD	0.98	Down	Neutral	Neutral	Bullish	25/04/14	26	0.98	0.00	0.00%	0.98
Korean Won Continuation	KZ.C	USD	0.10	Up	Up	Up	Bullish	03/03/14	65	0.09	0.01	7.30%	0.10
Brazilian Real Continuation	L6.C	USD	0.44	Down	Neutral	Neutral	Bullish	14/02/14	76	0.42	0.02	5.36%	0.44
Mexican Peso Continuation	M6.C	USD	0.08	Up	Up	Up	Bullish	20/02/14	72	0.08	0.00	0.00%	0.08
New Zealand Dollar Continuation	N6.C	USD	0.85	Down	Down	Neutral		21/05/14	8	0.85	N/A	N/A	N/A
Chinese Renminbi Continuation	QT.C	USD	0.16	Down	Down	Down	Bearish	22/05/14	7	0.16	0.00	0.00%	0.16
Renminbi/Euro Continuation	QV.C	USD	0.12	Down	Down	Down	Bearish	20/03/14	52	0.12	0.00	0.17%	0.12
Russian Ruble Continuation	R6.C	USD	0.03	Up	Up	Neutral	Bullish	30/04/14	23	0.03	0.00	7.91%	0.03
Euro/Swiss Continuation	RF.C	USD	1.22	Neutral	Up	Neutral	Bullish	09/05/14	16	1.22	0.00	0.00%	1.22
Euro/Pound Continuation	RP.C	USD	0.81	Down	Down	Down	Bearish	08/04/14	39	0.82	0.01	1.70%	0.82
Euro/Yen Continuation	RY.C	USD	138.64	Down	Down	Neutral	Bearish	27/05/14	4	139.01	0.37	0.27%	140.99
Swiss Franc Continuation	S6.C	USD	1.12	Neutral	Down	Neutral	Bearish	09/05/14	16	1.13	0.01	0.88%	1.13
Swedish Krona Continuation	SK.C	USD	0.15	Down	Down	Down	Bearish	02/04/14	43	0.15	0.00	0.00%	0.15
South African Rand Continuation	T6.C	USD	0.09	Neutral	Neutral	Down	Bullish	06/05/14	19	0.09	0.00	-5.06%	0.09
U.S. Dollar Index	DX	USD	80.37	Up	Neutral	Up	Bullish	14/05/14	13	80.07	0.30	0.37%	79.72
Category: Equity Index Futures													
DJIA Continuation	DJ.C	USD	16,704.00	Up	Up	Up	Bullish	21/04/14	30	16,371.00	333.00	2.03%	16,364.66
DJIA mini-sized Continuation	YM.C	USD	16,704.00	Up	Up	Up	Bullish	16/04/14	33	16,331.00	373.00	2.28%	16,364.66
S&P 500 Continuation E-Mini	ES.C	USD	1,921.50	Up	Up	Up	Bullish	28/04/14	25	1,866.00	55.50	2.97%	1,861.92
Nasdaq 100 Continuation E-Mini	NQ.C	USD	3,735.50	Up	Up	Up	Bullish	12/05/14	15	3,607.75	127.75	3.54%	3,546.31
Nikkei 225 Continuation	NY.C	USD	14,650.00	Up	Neutral	Neutral	Bullish	23/05/14	6	14,565.00	85.00	0.58%	14,248.75
S&P 500 Index Continuation	SP.C	USD	1,921.50	Up	Up	Up	Bullish	28/04/14	25	1,866.00	55.50	2.97%	1,861.92
DAX Index Continuation	DY.C	EUR	9,939.00	Up	Up	Up	Bullish	22/04/14	29	9,618.00	321.00	3.34%	9,518.87
STOXX 50 Continuation	FS.C	EUR	3,028.00	Up	Up	Up	Bullish	22/04/14	29	2,927.00	101.00	3.45%	2,927.10
Euro Stoxx 50 Continuation	FX.C	EUR	3,240.00	Up	Up	Up	Bullish	22/04/14	29	3,142.00	98.00	3.12%	3,120.00
Swiss Market Index Continuation	SZ.C	USD	8,666.00	Neutral	Up	Up	Bullish	22/04/14	29	8,430.00	236.00	2.80%	8,393.21
FTSE 100 Continuation	X.C	GBP	6,822.50	Neutral	Up	Up	Bullish	22/04/14	29	6,635.00	187.50	2.83%	6,661.30
RUSSELL 2000 Continuation E-Mini	RJ	USD	1,133.20	Up	Neutral	Neutral	Bullish	29/05/14	2	1,140.07	-6.87	-0.60%	1,114.86

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Category: Commodity Futures													
Soybean Oil (P) Continuation	BO.C	USD	38.50	Down	Down	Neutral	Bearish	09/05/14	16	41.18	2.68	6.51%	42.17
Corn (P) Continuation	C.C	USD	465.75	Down	Down	Neutral	Bearish	14/05/14	13	495.50	29.75	6.00%	504.56
Oats (P) Continuation	O.C	USD	371.00	Neutral	Neutral	Neutral	Bearish	20/03/14	52	410.00	39.00	9.51%	382.17
Rough Rice (P) Continuation	RR.C	USD	14.99	Down	Down	Down	Bearish	16/05/14	11	15.40	0.41	2.66%	15.45
Soybeans (P) Continuation	S.C	USD	1,493.25	Neutral	Up	Up	Bullish	21/05/14	8	1,505.25	-12.00	-0.80%	1,474.63
Soybean Meal (P) Continuation	SM.C	USD	500.20	Up	Up	Up	Bullish	05/02/14	83	442.00	58.20	13.17%	480.65
Wheat (P) Continuation	W.C	USD	627.25	Down	Neutral	Neutral	Neutral	27/05/14	4	641.00	N/A	N/A	N/A
Corn Continuation	ZC.C	USD	465.75	Down	Down	Neutral	Bearish	14/05/14	13	495.50	29.75	6.00%	504.56
Crude Palm Oil Continuation	CU.C	USD	753.50	Down	Down	Neutral	Bearish	16/05/14	11	798.25	44.75	5.61%	805.15
Feeder Cattle (P) Continuation	FC.C	USD	197.05	Up	Up	Up	Bullish	11/02/14	79	168.78	28.28	16.75%	186.22
Lumber (P) Continuation	LB.C	USD	312.30	Down	Down	Down	Neutral	28/05/14	3	312.00	N/A	N/A	N/A
Live Cattle (P) Continuation	LC.C	USD	138.60	Up	Up	Up	Bullish	06/05/14	19	138.30	0.30	0.22%	136.44
Lean Hogs (P) Continuation	LH.C	USD	120.48	Neutral	Down	Neutral	Bullish	27/05/14	4	123.43	-2.95	-2.39%	120.53
Gold Continuation	GC.C	USD	1,246.00	Down	Down	Down	Bearish	21/05/14	8	1,288.10	42.10	3.27%	1,300.94
High Grade Copper Continuation	HG.C	USD	3.12	Neutral	Up	Neutral	Bullish	23/04/14	28	3.06	0.06	2.11%	3.07
Silver Continuation	SI.C	USD	18.68	Down	Down	Down	Bearish	15/05/14	12	19.48	0.80	4.12%	19.59
No. 7 Cocoa Continuation	CA.C	GBP	1,932.00	Up	Neutral	Up		21/05/14	8	1,865.00	N/A	N/A	N/A
Wheat Continuation	LW.C	USD	143.75	Down	Down	Down	Bearish	02/05/14	21	158.20	14.45	9.13%	158.31
Robusta Coffee 10-T Continuation	RM.C	USD	1,937.00	Down	Down	Neutral	Bearish	16/05/14	11	2,046.00	109.00	5.33%	2,133.26
No. 5 White Sugar Continuation	SW.C	USD	470.90	Down	Neutral	Up	Bullish	16/04/14	33	470.40	0.50	0.11%	465.95
Cotton #2 Continuation	CT.C	USD	70.49	Down	Down	Down	Bearish	21/09/12	441	72.00	1.51	2.10%	74.52
Coffee Continuation CME	KT.C	USD	1.78	Down	Neutral	Neutral	Bearish	16/05/14	11	1.85	0.07	3.78%	2.01
Orange Juice Continuation	OJ.C	USD	137.30	Up	Up	Neutral	Bullish	16/08/12	467	120.35	16.95	14.08%	116.20
Sugar #11 Continuation	SB.C	USD	19.58	Neutral	Down	Down	Bearish	20/08/12	465	20.50	0.92	4.49%	19.94
Heating Oil Continuation	HO.C	USD	2.89	Down	Neutral	Down		14/05/14	13	2.96	N/A	N/A	N/A
Cocoa Continuation NYMEX	CJ.C	USD	3,071.00	Up	Neutral	Up		21/05/14	8	2,981.00	N/A	N/A	N/A
Crude Oil WTI Continuation	CL.C	USD	102.71	Neutral	Up	Up	Bullish	29/05/14	2	103.58	-0.87	-0.84%	101.26
Steel Continuation	HV.C	USD	670.00	Neutral	Up	Up	Bearish	23/05/14	6	627.00	-43.00	-6.86%	657.46
Sugar #11 Continuation NYMEX	KA.C	USD	0.17	Down	Neutral	Neutral	Bearish	22/05/14	7	0.17	0.00	0.00%	0.18
Cotton #2 Continuation NYMEX	KG.C	USD	0.86	Down	Down	Neutral	Neutral	22/05/14	7	0.88	N/A	N/A	N/A
Gulf Sour Crude Oil Continuation	MT.C	USD	100.30	Neutral	Up	Neutral	Bullish	28/05/14	3	101.12	-0.82	-0.81%	98.46
Natural Gas Continuation	NG.C	USD	4.54	Neutral	Neutral	Neutral	Bearish	19/05/14	10	4.47	-0.07	-1.57%	4.67
Palladium Continuation	PA.C	USD	836.35	Up	Up	Up	Bullish	27/02/14	67	743.85	92.50	12.44%	804.40
Platinum Continuation	PL.C	USD	1,452.70	Neutral	Up	Up	Bullish	12/05/14	15	1,441.90	10.80	0.75%	1,434.87
Coal Futures Continuation	QL.C	USD	62.98	Down	Neutral	Up	Bearish	21/05/14	8	62.33	-0.65	-1.04%	64.32
Crude Oil Brent Continuation	SC.C	USD	109.41	Up	Up	Neutral	Bullish	23/05/14	6	110.54	-1.13	-1.02%	105.51

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	120.49	Up	Up	Neutral	Bullish	12/05/14	15	119.64	0.85	0.71%	119.50
2-Year T-Note (P) Continuation	TU.C	USD	109.88	Neutral	Neutral	Down	Bullish	16/04/14	33	109.93	-0.05	-0.04%	109.95
10-Year T-Note (P) Continuation	TY.C	USD	126.33	Up	Up	Neutral	Bullish	12/05/14	15	124.73	1.60	1.28%	124.54
30-Year T-Bond (P) Continuation	ZB.C	USD	138.25	Up	Up	Up	Bullish	07/04/14	40	133.44	4.81	3.60%	135.18
Euro Bund Continuation	GG.C	EUR	146.81	Up	Up	Up	Bullish	10/04/14	37	143.89	2.92	2.03%	144.57
Euro Schatz Continuation	HF.C	EUR	110.64	Up	Up	Neutral	Bullish	29/04/14	24	110.45	0.19	0.17%	110.47
Euro Bobl Continuation	HR.C	EUR	126.78	Up	Up	Up	Bullish	25/04/14	26	125.61	1.17	0.93%	125.81
10-Year Gilt Continuation	G.C	GBP	110.76	Neutral	Up	Up	Bullish	14/05/14	13	111.23	-0.47	-0.42%	110.40
10-Year JGB Continuation	J.C	JPY	145.50	Up	Up	Up	Bullish	02/05/14	21	145.10	0.40	0.28%	145.03
5-Year Gilt Continuation	QD.C	GBP	110.01	Up	Up	Neutral	Bullish	14/05/14	13	109.83	0.18	0.16%	109.54
2-Year Gilt Continuation	QE.C	GBP	103.72	Up	Up	Neutral	Bullish	28/05/14	3	103.76	-0.04	-0.04%	103.60

Market/Index	Symbol	CCY	Previous Posture (29/05/2014)	Current Posture (30/05/2014)
Category:				
BLDRS EMERGING MARKETS 50 ADR	ADRE	USD	Bullish	
BRITISH POUND STERLING	FXB	USD		Bearish
SMALL CAP 600/BARRA GROWTH	IJT	USD		Bullish
RUSSELL 2000 VALUE ETF	IWM	USD		Bullish
RUSSELL 2000 Continuation E-Mini	RJ	USD		Bullish
Crude Oil WTI Continuation	CL.C	USD		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).