

Valuation & Research Specialists

Global Markets Monitor

(closing prices of 31/10/2014)

31/10/2014

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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	115.77	Up	Up	Up		21/10/14	9	107.25	N/A	N/A	N/A
DIAMONDS TRUST	DIA	USD	173.45	Up	Neutral	Up		30/10/14	2	171.60	N/A	N/A	N/A
GSCI COMMODITY-INDEXED TRUST FUND	GSG	USD	27.83	Down	Down	Down	Bearish	17/07/14	77	32.65	4.82	14.76%	29.32
DJ U.S. UTILITIES	IDU	USD	114.14	Up	Up	Up	Bullish	14/10/14	14	108.22	5.92	5.47%	106.64
SMALL CAP 600/BARRA GROWTH	IJT	USD	120.30	Up	Neutral	Neutral		28/10/14	4	117.35	N/A	N/A	N/A
RUSSELL 2000 VALUE ETF	IWM	USD	116.56	Up	Neutral	Neutral		28/10/14	4	114.17	N/A	N/A	N/A
DJ U.S. REAL ESTATE	IYR	USD	74.98	Up	Neutral	Up	Neutral	29/10/14	3	73.79	N/A	N/A	N/A
S&P 100 ETF	OEF	USD	89.75	Up	Neutral	Up		30/10/14	2	88.80	N/A	N/A	N/A
MERRILL LYNCH MARKET OIL SERVICE	OIH	USD	45.20	Neutral	Down	Down	Bearish	08/08/14	61	53.96	8.76	16.23%	48.64
POWERSHARES QQQ TRUST	QQQ	USD	101.40	Up	Neutral	Up		27/10/14	5	98.69	N/A	N/A	N/A
MERRILL LYNCH RETAIL HOLDERS	RTH	USD	64.36	Up	Neutral	Up	Bullish	21/10/14	9	63.02	1.34	2.13%	62.17
MERRILL LYNCH SEMICONDUCTOR HOLDERS	SMH	USD	51.42	Up	Neutral	Up	Bearish	01/10/14	23	49.97	-1.45	-2.90%	50.56
S&P 500 TRUST	SPY	USD	201.66	Up	Neutral	Up		31/07/14	67	192.69	N/A	N/A	N/A
SPDR FUND - ENERGY SECTOR	XLE	USD	87.42	Neutral	Neutral	Down	Bearish	04/09/14	42	96.43	9.01	9.34%	89.92
SPDR FUND - FINANCIAL	XLF	USD	23.84	Up	Neutral	Up		28/10/14	4	23.38	N/A	N/A	N/A
Category: ETFs US Bonds													
BARCLAYS AGGREGATE BOND FUND	AGG	USD	110.08	Neutral	Up	Up	Bullish	10/10/14	16	109.99	0.09	0.08%	109.32
BARCLAYS 7-10 YEAR TREASURY BOND FUND	IEF	USD	105.02	Neutral	Up	Up	Bullish	06/10/14	20	104.13	0.89	0.85%	103.99
BARCLAYS 20+ YEAR TREASURY BOND FUND	TLT	USD	119.25	Neutral	Up	Up	Bullish	02/10/14	22	117.20	2.05	1.75%	116.73
Category: ETFs European													
MSCI GERMANY	EWG	USD	27.23	Neutral	Neutral	Down	Bearish	23/09/14	29	28.57	1.34	4.69%	27.77
MSCI ITALY	EWI	USD	14.90	Neutral	Neutral	Down	Bearish	29/09/14	25	15.59	0.69	4.43%	15.38
MSCI BELGIUM	EWK	USD	16.07	Up	Neutral	Down	Bearish	22/09/14	30	16.70	0.63	3.77%	16.29
MSCI SWITZERLAND	EWL	USD	32.37	Up	Neutral	Down	Bearish	23/09/14	29	32.96	0.59	1.79%	32.41
MSCI NETHERLANDS	EWN	USD	23.76	Up	Neutral	Down	Bearish	26/09/14	26	24.23	0.47	1.94%	23.98
MSCI AUSTRIA	EWO	USD	16.09	Up	Neutral	Down	Bearish	07/07/14	85	19.13	3.04	15.89%	16.34
MSCI SPAIN	EWP	USD	37.82	Neutral	Neutral	Down	Bearish	23/09/14	29	39.65	1.83	4.62%	38.83
MSCI FRANCE	EWQ	USD	25.55	Neutral	Neutral	Down	Bearish	24/09/14	28	27.02	1.47	5.44%	26.30
MSCI UNITED KINGDOM	EWU	USD	19.01	Neutral	Neutral	Down	Bearish	03/07/14	87	21.29	2.28	10.71%	19.41
MSCI EMU	EZU	USD	37.40	Neutral	Neutral	Down	Bearish	26/09/14	26	38.93	1.53	3.93%	38.31
SPDR STOXX EUROPE 50 ETF	FEU	USD	35.86	Neutral	Neutral	Down	Bearish	23/09/14	29	37.39	1.53	4.09%	36.62
SPDR EURO STOXX 50 ETF	FEZ	USD	38.27	Neutral	Neutral	Down	Bearish	26/09/14	26	40.13	1.86	4.63%	39.38
S&P EUROPE 350	IEV	USD	44.09	Neutral	Neutral	Down	Bearish	23/09/14	29	45.80	1.71	3.73%	44.86
G-X FTSE GREECE 20 ETF	GREK	USD	15.70	Down	Down	Down	Bearish	08/07/14	84	22.15	6.45	29.12%	18.53

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	48.60	Up	Neutral	Neutral	Bullish	30/10/14	2	48.27	0.33	0.68%	46.61
MSCI HONG KONG	EWH	USD	21.61	Up	Neutral	Up	Bullish	28/10/14	4	21.34	0.27	1.27%	20.79
MSCI JAPAN	EWJ	USD	12.06	Up	Neutral	Up	Bearish	30/09/14	24	11.77	-0.29	-2.46%	11.62
MSCI MALAYSIA	EWM	USD	15.37	Up	Neutral	Down	Bearish	09/09/14	39	15.96	0.59	3.70%	15.40
MSCI SINGAPORE	EWS	USD	13.27	Neutral	Neutral	Neutral	Bearish	10/09/14	38	13.82	0.55	3.98%	13.36
MSCI TAIWAN	EWT	USD	15.72	Up	Neutral	Up	Bearish	24/09/14	28	15.76	0.04	0.25%	15.56
MSCI SOUTH KOREA	EWY	USD	58.63	Neutral	Down	Down	Bearish	03/09/14	43	65.24	6.61	10.13%	60.74
FTSE-XINHUA CHINA 25	FXI	USD	39.93	Up	Neutral	Up		29/10/14	3	39.41	N/A	N/A	N/A
GOLDEN DRAGON HALTER USX CHINA	PGJ	USD	31.30	Up	Neutral	Up	Bearish	24/09/14	28	31.28	-0.02	-0.06%	30.60
Category: ETFs Latin America													
MSCI MEXICO	EWW	USD	68.45	Up	Neutral	Neutral	Bearish	22/09/14	30	69.85	1.40	2.00%	68.82
MSCI BRAZIL	EWZ	USD	43.24	Neutral	Down	Neutral	Bearish	17/09/14	33	49.09	5.85	11.92%	46.05
S&P LATIN AMERICA 40	ILF	USD	36.72	Neutral	Down	Neutral	Bearish	19/09/14	31	39.78	3.06	7.69%	38.32
Category: ETFs Global													
BLDRS EMERGING MARKETS 50 ADR	ADRE	USD	39.69	Up	Neutral	Neutral	Bearish	16/10/14	12	38.37	-1.32	-3.44%	39.14
MSCI EMERGING	EEM	USD	42.15	Up	Neutral	Neutral	Bearish	11/09/14	37	44.26	2.11	4.77%	42.28
MSCI EAFE	EFA	USD	63.95	Up	Neutral	Down	Bearish	09/09/14	39	66.10	2.15	3.25%	63.98
MSCI EMERGING MARKETS	VWO	USD	42.64	Up	Neutral	Neutral	Bearish	24/09/14	28	43.26	0.62	1.43%	42.65
EMERGING MARKETS SOVEREIGN DEBT	PCY	USD	29.06	Up	Neutral	Up	Bullish	20/10/14	10	29.00	0.06	0.21%	28.68
Category: ETFs Other													
MSCI AUSTRALIA	EWA	USD	25.43	Up	Neutral	Neutral	Bullish	29/10/14	3	24.92	0.51	2.05%	24.16
MSCI CANADA	EWC	USD	29.92	Neutral	Down	Neutral	Bearish	19/09/14	31	32.08	2.16	6.73%	30.87
MSCI SOUTH AFRICA	EZA	USD	68.39	Up	Neutral	Up		28/10/14	4	67.90	N/A	N/A	N/A
MSCI INDIA INDEX ETN	INP	USD	74.00	Up	Neutral	Up	Bullish	30/10/14	2	72.13	1.87	2.59%	69.89
Category: ETFs Commodities													
DB OIL FUND	DBO	USD	24.18	Down	Down	Down	Bearish	16/07/14	78	29.63	5.45	18.39%	26.61
SPDR GOLD TRUST	GLD	USD	112.66	Down	Down	Down		29/10/14	3	116.41	N/A	N/A	N/A
SILVER TRUST	SLV	USD	15.50	Down	Down	Down	Bearish	04/08/14	65	19.40	3.90	20.10%	16.99
GUGGENHEIM TIMBER ETF	CUT	USD	24.50	Up	Neutral	Neutral	Bullish	30/10/14	2	23.99	0.51	2.13%	23.18
MARKET VECTORS AGRIBUSINESS ETF	MOO	USD	53.66	Up	Neutral	Neutral		28/10/14	4	52.99	N/A	N/A	N/A
DB COMMODITIES TRACKING INDEX FUND	DBC	USD	22.32	Neutral	Down	Down	Bearish	21/07/14	75	25.66	3.34	13.02%	23.20

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Category: ETFs Forex													
AUSTRALIAN DOLLAR	FXA	USD	88.15	Neutral	Neutral	Down	Bearish	08/09/14	40	92.87	4.72	5.08%	88.67
BRITISH POUND STERLING	FXB	USD	157.20	Down	Down	Down	Bearish	11/08/14	60	165.12	7.92	4.80%	159.37
CANADIAN DOLLAR	FXC	USD	88.24	Down	Down	Down	Bearish	28/07/14	70	92.07	3.83	4.16%	89.49
EURO CURRENCY TRUST	FXE	USD	123.49	Down	Down	Down	Bearish	15/07/14	79	133.82	10.33	7.72%	125.94
SWISS FRANC	FXF	USD	101.45	Down	Down	Down	Bearish	15/07/14	79	109.09	7.64	7.00%	103.31
JAPANESE YEN	FXY	USD	86.65	Down	Down	Down		29/10/14	3	89.42	N/A	N/A	N/A
Category: Global Equity Indices													
AEX General - NETHERLANDS	AEX	EUR	411.32	Up	Neutral	Up	Bearish	03/10/14	21	411.19	-0.13	-0.03%	412.33
ATX INDEX - AUSTRIA	ATX	EUR	2,214.70	Up	Neutral	Down	Bearish	13/10/14	15	2,100.30	-114.40	-5.45%	2,210.62
BEL 20 - BELGIUM	BFX	EUR	3,157.15	Up	Neutral	Up	Bearish	02/10/14	22	3,131.84	-25.31	-0.81%	3,159.61
BSE 30 - INDIA	BSESN	USD	27,865.83	Up	Neutral	Up		29/10/14	3	27,098.17	N/A	N/A	N/A
BOVESPA - BRAZIL	BVSP	BRL	54,628.60	Neutral	Down	Neutral	Bearish	22/09/14	30	56,818.11	2,189.51	3.85%	56,501.59
PARIS CAC 40 - FRANCE	CAC40	EUR	4,233.09	Neutral	Neutral	Down	Bearish	02/10/14	22	4,242.67	9.58	0.23%	4,306.60
FRANKFURT DAX 30 - GERMANY	DAX	EUR	9,326.87	Up	Neutral	Down	Bearish	17/10/14	11	8,850.27	-476.60	-5.39%	9,395.08
FTSE 100 INDEX - UK	FTSE	GBP	6,546.47	Neutral	Neutral	Down	Bearish	24/09/14	28	6,706.27	159.80	2.38%	6,606.78
DJ INDUSTRIAL AVERAGE - USA	DJI	USD	17,390.52	Up	Neutral	Up		28/10/14	4	17,005.75	N/A	N/A	N/A
JAKARTA COMPOSITE INDEX - INDONESIA	JKSE	USD	5,089.55	Up	Neutral	Neutral	Bearish	26/09/14	26	5,132.56	43.02	0.84%	5,116.64
SEOUL COMPOSITE INDEX - KOREA	KS11	USD	1,964.43	Neutral	Down	Neutral	Bearish	16/09/14	34	2,042.92	78.49	3.84%	2,006.36
MEXICO IPC INDEX - MEXICO	MXX	MXN	45,027.52	Up	Neutral	Up	Bearish	23/09/14	29	45,015.17	-12.35	-0.03%	44,860.43
NASDAQ 100 INDEX - USA	NDX	USD	4,158.21	Up	Neutral	Up		27/10/14	5	4,046.02	N/A	N/A	N/A
NIKKEI 225 - JAPAN	NI225	JPY	16,413.76	Up	Neutral	Up	Bearish	20/10/14	10	15,111.23	-1,302.53	-8.62%	15,910.14
NZSX 50 INDEX - NEW ZEALAND	NZ50	NZD	5,387.83	Up	Up	Up	Bullish	21/10/14	9	5,253.13	134.70	2.56%	5,208.91
S&P 500 INDEX - USA	SPX	USD	2,018.05	Up	Neutral	Up		28/10/14	4	1,985.05	N/A	N/A	N/A
SWISS MARKET INDEX - SWITZERLAND	SSMI	USD	8,837.78	Up	Neutral	Up		30/10/14	2	8,719.03	N/A	N/A	N/A
TSX COMPOSITE INDEX - CANADA	TSX	USD	14,613.32	Neutral	Down	Neutral	Bearish	06/10/14	20	14,743.12	129.80	0.88%	14,966.07
FTSE MIB INDEX - ITALY	FTSEMIB	EUR	19,783.99	Neutral	Neutral	Down	Bearish	02/10/14	22	19,894.88	110.89	0.56%	20,313.34

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	0.88	Up	Neutral	Down	Bearish	08/09/14	40	0.93	0.05	5.23%	0.88
British Pound Continuation	B6.C	USD	1.60	Down	Down	Down	Bearish	11/08/14	60	1.68	0.08	4.76%	1.62
Canadian Dollar Continuation	D6.C	USD	0.89	Down	Down	Down	Bearish	04/08/14	65	0.92	0.03	3.26%	0.90
Turkish Lira Continuation	E4.C	USD	2.24	Down	Neutral	Neutral		28/10/14	4	2.23	N/A	N/A	N/A
Euro/Turkish Lira Continuation	E5.C	USD	2.81	Down	Neutral	Down	Bearish	21/10/14	9	2.89	0.08	2.77%	2.92
Euro FX Continuation	E6.C	USD	1.25	Down	Down	Down	Bearish	15/07/14	79	1.36	0.11	7.89%	1.28
Japanese Yen Continuation	J6.C	USD	0.89	Down	Down	Down		29/10/14	3	0.92	N/A	N/A	N/A
Korean Won Continuation	KZ.C	USD	0.09	Down	Down	Neutral		27/10/14	5	0.10	N/A	N/A	N/A
Brazilian Real Continuation	L6.C	USD	0.40	Down	Down	Down	Bearish	05/09/14	41	0.44	0.04	8.21%	0.41
Mexican Peso Continuation	M6.C	USD	0.07	Neutral	Neutral	Down	Bearish	02/09/14	44	0.08	0.00	2.89%	0.07
New Zealand Dollar Continuation	N6.C	USD	0.78	Down	Down	Down	Bearish	04/08/14	65	0.85	0.07	8.24%	0.79
Chinese Renminbi Continuation	QT.C	USD	0.16	Up	Neutral	Neutral	Bearish	10/10/14	16	0.16	0.00	-1.00%	0.16
Renminbi/Euro Continuation	QV.C	USD	0.13	Up	Neutral	Neutral	Bullish	15/08/14	56	0.12	0.00	3.13%	0.12
Russian Ruble Continuation	R6.C	USD	0.02	Down	Down	Down	Bearish	02/09/14	44	0.03	0.00	13.53%	0.02
Euro/Swiss Continuation	RF.C	USD	1.21	Neutral	Up	Neutral	Bearish	24/10/14	6	1.21	0.00	-0.33%	1.21
Euro/Pound Continuation	RP.C	USD	0.78	Down	Down	Down	Bullish	14/10/14	14	0.80	-0.02	-1.99%	0.79
Euro/Yen Continuation	RY.C	USD	140.66	Up	Neutral	Neutral	Bearish	16/10/14	12	135.88	-4.78	-3.52%	138.52
Swiss Franc Continuation	S6.C	USD	1.04	Down	Down	Down	Bearish	17/07/14	77	1.11	0.07	6.68%	1.06
Swedish Krona Continuation	SK.C	USD	0.14	Neutral	Neutral	Down	Bearish	30/10/14	2	0.14	0.00	-2.79%	0.14
South African Rand Continuation	T6.C	USD	0.09	Neutral	Neutral	Down	Bullish	29/10/14	3	0.09	0.00	-0.88%	0.09
U.S. Dollar Index	DX	USD	86.92	Up	Up	Up	Bullish	08/08/14	61	81.39	5.53	6.79%	85.09
Category: Equity Index Futures													
DJIA Continuation	DJ.C	USD	17,311.00	Up	Neutral	Up		30/10/14	2	17,114.00	N/A	N/A	N/A
Nasdaq 100 Continuation E-Mini	NQ.C	USD	4,150.50	Up	Neutral	Up		27/10/14	5	4,038.25	N/A	N/A	N/A
Nikkei 225 Continuation	NY.C	USD	16,490.00	Up	Neutral	Up	Bearish	02/10/14	22	15,625.00	-865.00	-5.54%	15,910.38
S&P 500 Index Continuation	SP.C	USD	2,011.40	Up	Neutral	Up		28/10/14	4	1,980.10	N/A	N/A	N/A
DAX Index Continuation	DY.C	EUR	9,309.00	Up	Neutral	Down	Bearish	17/10/14	11	8,843.00	-466.00	-5.27%	9,398.29
STOXX 50 Continuation	FS.C	EUR	2,982.00	Neutral	Neutral	Neutral	Bearish	02/10/14	22	2,966.00	-16.00	-0.54%	3,009.06
Euro Stoxx 50 Continuation	FX.C	EUR	3,101.00	Neutral	Neutral	Down	Bearish	02/10/14	22	3,102.00	1.00	0.03%	3,148.36
Swiss Market Index Continuation	SZ.C	USD	8,826.00	Up	Neutral	Up		30/10/14	2	8,714.00	N/A	N/A	N/A
FTSE 100 Continuation	X.C	GBP	6,505.50	Neutral	Neutral	Down	Bearish	06/10/14	20	6,526.50	21.00	0.32%	6,587.39
RUSSELL 2000 Continuation E-Mini	RJ	USD	1,173.51	Up	Neutral	Neutral		28/10/14	4	1,149.45	N/A	N/A	N/A

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Category: Commodity Futures													
Soybean Oil (P) Continuation	BO.C	USD	34.80	Up	Up	Neutral		29/10/14	3	34.18	N/A	N/A	N/A
Oats (P) Continuation	O.C	USD	336.25	Down	Down	Down	Bearish	30/10/14	2	338.50	2.25	0.66%	348.67
Rough Rice (P) Continuation	RR.C	USD	12.29	Down	Down	Down	Bearish	17/10/14	11	12.55	0.27	2.11%	12.65
Soybeans (P) Continuation	S.C	USD	1,049.25	Up	Neutral	Neutral	Bullish	23/10/14	7	993.25	56.00	5.64%	940.76
Soybean Meal (P) Continuation	SM.C	USD	389.00	Up	Neutral	Neutral	Neutral	27/10/14	5	376.80	N/A	N/A	N/A
Wheat (P) Continuation	W.C	USD	532.50	Up	Neutral	Neutral	Bullish	17/10/14	11	516.00	16.50	3.20%	491.78
Corn Continuation	ZC.C	USD	376.75	Up	Neutral	Neutral	Bullish	15/10/14	13	347.50	29.25	8.42%	335.38
Crude Palm Oil Continuation	CU.C	USD	701.75	Up	Up	Neutral	Bullish	25/09/14	27	677.00	24.75	3.66%	658.49
Feeder Cattle (P) Continuation	FC.C	USD	228.48	Down	Neutral	Neutral	Bearish	28/10/14	4	229.05	0.58	0.25%	236.18
Lumber (P) Continuation	LB.C	USD	324.10	Down	Down	Down	Bearish	28/10/14	4	326.00	1.90	0.58%	338.65
Live Cattle (P) Continuation	LC.C	USD	166.05	Neutral	Up	Up	Bullish	12/09/14	36	156.28	9.78	6.25%	162.27
Lean Hogs (P) Continuation	LH.C	USD	88.03	Down	Down	Down	Bearish	30/09/14	24	94.53	6.50	6.87%	96.42
Gold Continuation	GC.C	USD	1,171.60	Down	Down	Down		30/10/14	2	1,198.60	N/A	N/A	N/A
High Grade Copper Continuation	HG.C	USD	3.05	Neutral	Neutral	Down		28/10/14	4	3.09	N/A	N/A	N/A
Silver Continuation	SI.C	USD	16.11	Down	Down	Down	Bearish	04/08/14	65	20.23	4.12	20.39%	17.71
No. 7 Cocoa Continuation	CA.C	GBP	1,892.00	Down	Down	Neutral	Bearish	16/10/14	12	1,989.00	97.00	4.88%	2,051.69
Robusta Coffee 10-T Continuation	RM.C	USD	2,048.00	Down	Neutral	Neutral	Bullish	15/10/14	13	2,172.00	-124.00	-5.71%	2,009.69
No. 5 White Sugar Continuation	SW.C	USD	422.40	Neutral	Neutral	Neutral	Bullish	03/10/14	21	428.40	-6.00	-1.40%	420.18
Coffee Continuation CME	KT.C	USD	1.88	Down	Neutral	Neutral		22/10/14	8	1.91	N/A	N/A	N/A
Orange Juice Continuation	OJ.C	USD	137.30	Up	Up	Neutral	Bullish	16/08/12	577	120.35	16.95	14.08%	116.20
Heating Oil Continuation	HO.C	USD	2.51	Neutral	Down	Down	Bearish	17/07/14	77	2.86	0.35	12.21%	2.64
Cocoa Continuation NYMEX	CJ.C	USD	2,893.00	Down	Down	Neutral	Bearish	13/10/14	15	3,059.00	166.00	5.43%	3,186.94
Crude Oil WTI Continuation	CL.C	USD	80.54	Down	Down	Down	Bearish	16/07/14	78	101.20	20.66	20.42%	89.74
Steel Continuation	HV.C	USD	638.00	Up	Neutral	Down	Bearish	04/09/14	42	645.00	7.00	1.09%	638.38
Sugar #11 Continuation NYMEX	KA.C	USD	0.16	Down	Neutral	Down	Bullish	26/09/14	26	0.17	-0.01	-5.88%	0.16
Cotton #2 Continuation NYMEX	KG.C	USD	0.64	Neutral	Neutral	Down		29/10/14	3	0.65	N/A	N/A	N/A
Gulf Sour Crude Oil Continuation	MT.C	USD	79.55	Down	Down	Down	Bearish	24/07/14	72	101.05	21.50	21.28%	88.69
Natural Gas Continuation	NG.C	USD	3.87	Neutral	Neutral	Down	Bearish	10/10/14	16	3.86	-0.01	-0.29%	3.93
Palladium Continuation	PA.C	USD	791.80	Neutral	Neutral	Neutral	Bearish	23/09/14	29	815.80	24.00	2.94%	802.58
Platinum Continuation	PL.C	USD	1,235.20	Down	Down	Down	Bearish	04/08/14	65	1,466.60	231.40	15.78%	1,304.72
Coal Futures Continuation	QL.C	USD	53.25	Neutral	Down	Down	Bearish	12/06/14	102	59.43	6.18	10.40%	54.97
Crude Oil Brent Continuation	SC.C	USD	85.86	Down	Down	Down	Bearish	14/07/14	80	105.27	19.41	18.44%	94.59

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	119.43	Neutral	Up	Neutral	Bullish	22/10/14	8	120.15	-0.72	-0.60%	118.64
2-Year T-Note (P) Continuation	TU.C	USD	109.78	Neutral	Up	Neutral	Bullish	22/10/14	8	109.93	-0.15	-0.14%	109.54
10-Year T-Note (P) Continuation	TY.C	USD	126.36	Neutral	Up	Up	Bullish	21/10/14	9	127.66	-1.30	-1.02%	125.15
30-Year T-Bond (P) Continuation	ZB.C	USD	141.09	Neutral	Up	Up	Bullish	06/10/14	20	139.38	1.71	1.23%	138.70
Euro Bund Continuation	GG.C	EUR	150.91	Neutral	Up	Up	Bullish	22/09/14	30	149.34	1.57	1.05%	150.06
Euro Schatz Continuation	HF.C	EUR	110.97	Neutral	Up	Up	Bearish	21/10/14	9	110.96	-0.02	-0.01%	110.98
Euro Bobl Continuation	HR.C	EUR	128.05	Down	Neutral	Neutral	Bullish	01/10/14	23	129.20	-1.15	-0.89%	128.78
10-Year Gilt Continuation	G.C	GBP	115.10	Neutral	Up	Up	Bullish	17/10/14	11	115.54	-0.44	-0.38%	113.49
5-Year Gilt Continuation	QD.C	GBP	110.25	Neutral	Up	Up	Bullish	17/10/14	11	110.41	-0.16	-0.14%	109.46
2-Year Gilt Continuation	QE.C	GBP	103.77	Neutral	Up	Up	Bullish	17/10/14	11	103.70	0.07	0.07%	103.49

Market/Index	Symbol	CCY	Previous Posture (30/10/2014)	Current Posture (31/10/2014)
Category:				
DIAMONDS TRUST	DIA	USD	Bearish	
MSCI PACIFIC EX-JAPAN	EPP	USD		Bullish
MSCI INDIA INDEX ETN	INP	USD		Bullish
S&P 100 ETF	OEF	USD	Bearish	
SWISS MARKET INDEX - SWITZERLAND	SSMI	USD	Bearish	
DJIA Continuation	DJ.C	USD	Bearish	
Oats (P) Continuation	O.C	USD	Bullish	Bearish
Swedish Krona Continuation	SK.C	USD	Bullish	Bearish
Gold Continuation	GC.C	USD	Bullish	
Swiss Market Index Continuation	SZ.C	USD	Bearish	
GUGGENHEIM TIMBER ETF	CUT	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).