



10<sup>th</sup> June 2014

the technical analyst

AWARDS 2012

FINALIST BEST INDEPENDENT RESEARCH HOUSE

## Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

- + CME S&P 500
- + Eurex EuroStoxx 50
- + Liffe FTSE 100
- + OSE Nikkei 225

### Bonds

- + CBOT US Ten Year Notes
- + Eurex Ten Year Bund
- + TSE Ten Year JGB

### Interest rates

- + CME Eurodollar
- + Liffe Euribor
- + Liffe Short Sterling

### Commodities

- + Nymex WTI Oil
- + Comex Gold

### Disclaimer



# the technical trader's guide to major markets

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Authorised and regulated  
by the FSA



# summary

## Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

Stay **SHORT** Euro **LONG** Dollar beneath 1.3700.  
Stay **LONG** Sterling with stops beneath 1.62. **ADD** on a break of 1.7042  
Stay **SQUARE**  
Stay **LONG** Sterling with stops above 0.8190.

### Stocks

- + CME S&P 500
- + Eurex EuroStoxx 50
- + Liffe FTSE 100
- + OSE Nikkei 225

Stay **LONG** (Jun14) ( having added on the break of 1877) Stops beneath 1839.  
Stay **LONG** (JUN14) above 3175  
Stay **SQUARE** (JUN14); **BUY** a confirmed break of 6802.  
Stay **LONG** (JUN14). Above 1470.

### Bonds

- + CBOT US Ten Year Notes
- + Eurex Ten Year Bund
- + TSE Ten Year JGB

Stay **SQUARE** (JUN14);  
Stay **SQUARE** (JUN14). **BUY** a confirmed break of 146.89.  
Stay **LONG** (JUN14). Above 145.24.

### Interest rates

- + CME Eurodollar
- + Liffe Euribor
- + Liffe Short Sterling

Stay **LONG** (JUN 15) with stops beneath 99.48  
Stay **LONG** (JUN 15) with stops above 99.65.  
Stay **SQUARE** (JUN 15).

### Commodities

- + Nymex WTI Oil
- + Comex Gold

Go **LONG** (SEP 15) with stops beneath 100.94  
Stay **SHORT** (JUN 14) beneath 1280.60



## Currencies: Dollar Euro

**CURRENCIES** There was a pause in the weakening of the Euro. Thus small rallies appeared in the Sterling Euro and The Dollar Euro. Neither of those rallies are convincing as yet. Cable remains solid and likely to move up in Sterling's favour.

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### Dollar Euro monthly spot cash chart

The market has bounced five times from the 1.20 level...

But has failed to make a confirmed break of the falling diagonal..

There is a **monthly Key Reversal – last month**

More



## Currencies: Dollar Euro

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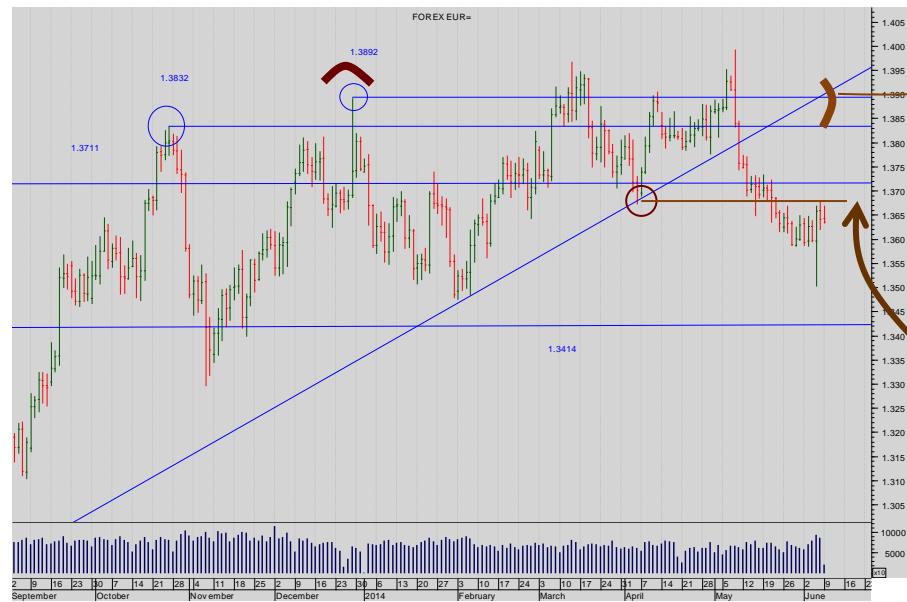


### Dollar Euro weekly spot cash chart

The market has reversed quickly.

Back through the falling diagonal, through the horizontal supports.

Watch the rising diagonal support...



### Dollar Euro daily spot chart

The bulls have failed to break the band 1.3832/1.3892.

Worse than that the failure of the last three days raises important question - now the rising diagonal is broken...

**A break of 1.37 has set up a still more convincing bear case for the Euro.**

**Note the creation of a small Double Top.**

**More**



## Currencies: Dollar Sterling

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- + **Dollar Sterling**
- + Dollar Yen
- + Sterling Euro

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### Dollar Sterling Monthly spot cash chart

Cable was dithering for several years within a large triangle.

But now there is a breakout - is it confirmed? **YES.**

Look closer.



### Dollar Sterling weekly spot cash chart

The Sterling bulls look strong for more on the upside.

That is surely a confirmed break of the Triangle set to drive the market further still.

Anxious bulls will need a further break up through the band 1.6745/1.7042

More



## Currencies: Dollar Sterling

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**Dollar Sterling daily spot cash chart**

The market is dithering at the breakout level.



## Currencies: Dollar Yen

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- + Dollar Sterling
- + Dollar Yen**
- + Sterling Euro

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- + OSE Nikkei 225

#### Bonds

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#### Interest rates

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#### Commodities

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Dollar Yen monthly spot cash chart

The rally to the 101.65 level Fibonacci and prior low resistance – not clear there's a breakthrough.



Dollar Yen weekly spot cash chart

But this is more bullish for the Dollar. The penetration of the resistance from the Prior Lows is clear.

And any attempted pull-back has found good support beneath the market.

More



## Currencies: Dollar Yen

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- + Dollar Yen**
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### Dollar Yen daily spot cash chart

In more detail: The major support looks to have held.

But equally, there is a disappointing lack of reaction.

Stand back.

(A breakdown would be dramatic.)



## Currencies: Sterling Euro

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Sterling Euro monthly spot cash chart

The chart is without interesting structure.



Sterling Euro weekly spot cash chart

But there's there's broken support at the Fibonacci at 0.815... Which is also a Prior Low – now resistance.

Look closer...

More



## Currencies: Sterling Euro

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### Sterling Euro daily spot cash chart

This is important.

Note breakdown through the Prior Lows has created powerful resistance above the market

If sustained this is a major extension of the bear Euro trend started in 2008 and suggests a move to 0.78



## Stocks

**STOCKS:** The bull leader, the S&P remains very solid and impressive. Note too, the strength of the EuroStoxx and the relatively lacklustre attempts to rally by the FTSE. But, having said that it is relatively weak, FTSE nonetheless remains poised to break up in structural terms.

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### Stocks: CME S&P 500



#### CME S&P 500 monthly cont. futures chart

The LONG RUN double failure at 1553 and 1555 - right at the 1574 High from 2000 **has been overcome**.

The break up through that level has established massive support beneath the market **and supports a new bull leg higher**.

More



## Stocks: CME S&P 500

### Summary

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- + Sterling Euro

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### CME S&P 500 cont weekly cont. chart

The break up through the band 1685 -1705 -1730 was a major development in the bull run. Note that those levels were proven (in the sell-off in late January) to be good critical supports.

The April sell-off merely tested the diagonal supports.



### CME S&P 500 JUN 14

And now the market has smashed up through the Prior High 1892.

**More**



## Stocks: Eurex EuroStoxx 50

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

- + CME S&P 500
- + Eurex EuroStoxx 50
- + Liffe FTSE 100
- + OSE Nikkei 225

### Bonds

- + CBOT US Ten Year Notes
- + Eurex Ten Year Bund
- + TSE Ten Year JGB

### Interest rates

- + CME Eurodollar
- + Liffe Euribor
- + Liffe Short Sterling

### Commodities

- + Nymex WTI Oil
- + Comex Gold



### Eurex EuroStoxx 50 monthly continuation futures chart

The critical level of 3000 was briefly broken on the upside. But was that a breakout? It's still not clear....



### Eurex EuroStoxx 50 weekly continuation futures chart

Note the break up through 3044/80 – the next leg is beginning.

Now look closer.

**More**



## Stocks: Eurex EuroStoxx 50

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

- + CME S&P 500
- + Eurex EuroStoxx 50
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- + OSE Nikkei 225

### Bonds

- + CBOT US Ten Year Notes
- + Eurex Ten Year Bund
- + TSE Ten Year JGB

### Interest rates

- + CME Eurodollar
- + Liffe Euribor
- + Liffe Short Sterling

### Commodities

- + Nymex WTI Oil
- + Comex Gold



Eurex EuroStoxx 50  
JUN14 daily futures  
chart

Like the S&P, here is the bull  
breakout.



## Stocks: Liffe FTSE 100

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

- + CME S&P 500
- + Eurex EuroStoxx 50
- + Liffe FTSE 100
- + OSE Nikkei 225

### Bonds

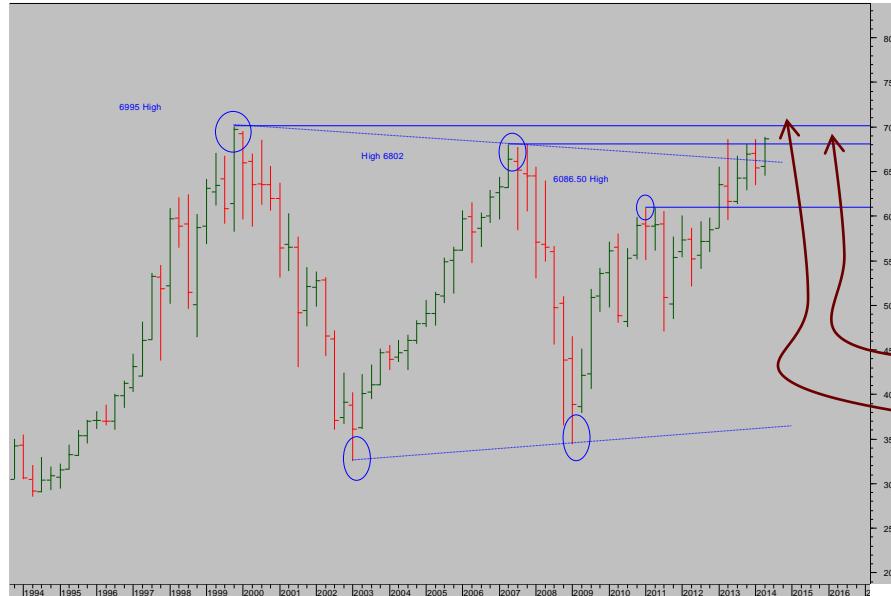
- + CBOT US Ten Year Notes
- + Eurex Ten Year Bund
- + TSE Ten Year JGB

### Interest rates

- + CME Eurodollar
- + Liffe Euribor
- + Liffe Short Sterling

### Commodities

- + Nymex WTI Oil
- + Comex Gold



### Liffe FTSE 100 QUARTERLY continuation futures chart



More



## Stocks: Liffe FTSE 100



### Liffe FTSE 100 weekly futures chart

The market is resilient– but needs to break 6861.50- as yet stuck in a trading range.

## Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
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### Stocks

- + CME S&P 500
- + Eurex EuroStoxx 50
- + Liffe FTSE 100
- + OSE Nikkei 225

### Bonds

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### Interest rates

- + CME Eurodollar
- + Liffe Euribor
- + Liffe Short Sterling

### Commodities

- + Nymex WTI Oil
- + Comex Gold



### Liffe FTSE 100 daily futures chart

Bulls have completed a bull **Double Bottom**....

(minimum target move has been reached)

Now they seek a confirmed break of 6861.



## Stocks: OSE Nikkei 225

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

- + CME S&P 500
- + Eurex EuroStoxx 50
- + Liffe FTSE 100
- + OSE Nikkei 225

### Bonds

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- + Eurex Ten Year Bund
- + TSE Ten Year JGB

### Interest rates

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- + Liffe Euribor
- + Liffe Short Sterling

### Commodities

- + Nymex WTI Oil
- + Comex Gold



### Nikkei 225 chart (monthly)

The push up through the horizontal from the Prior Low at 11390 coincident with the falling diagonal is **important and powerful**.

(Note the pause at the cluster of Fibonacci resistances at 15000.)

But since then the market has gone nowhere for two years....



### Nikkei 225 chart (WEEKLY)

The market only briefly overcame the resistance from the Prior Lows.

An earlier confirmed break of 16000 got short-term bulls going. **But the drift and lack of strength to sustain the break of 16000 is very disappointing...**

More



## Stocks: OSE Nikkei 225

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

- + CME S&P 500
- + Eurex EuroStoxx 50
- + Liffe FTSE 100
- + OSE Nikkei 225

### Bonds

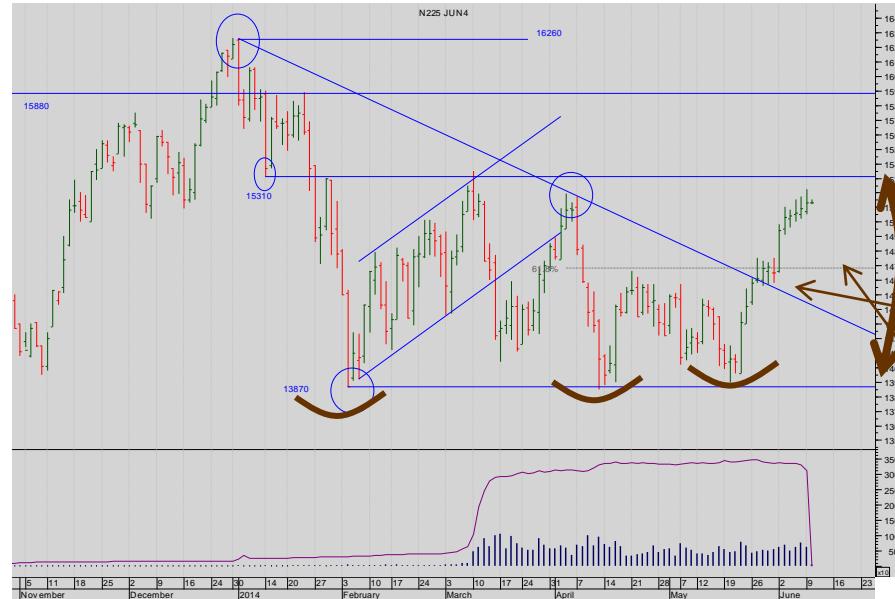
- + CBOT US Ten Year Notes
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### Interest rates

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### Commodities

- + Nymex WTI Oil
- + Comex Gold



### Nikkei 225 chart daily Jun 14

The market looks as if there is good support at 13870 .

Note too the broken falling diagonal resistance.

And the break of the Fibonacci.

**But for the moment the market remains in a trading range.**



## Bonds

**BONDS:** Bonds' bullishness paused over the week, drifting back to good support in the lead bull market of Yen bonds. But the small bounce at the end of the week was surely indicative of further strength to some.

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#### Commodities

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- + Comex Gold

### Bonds: CBOT Ten Year Notes



**CBOT Ten Year Notes  
monthly futures  
continuation chart**

The Prior High supports have been broken.

The bulls are under pressure.

More



## Bonds: CBOT Ten Year Notes

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
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### Stocks

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### Bonds

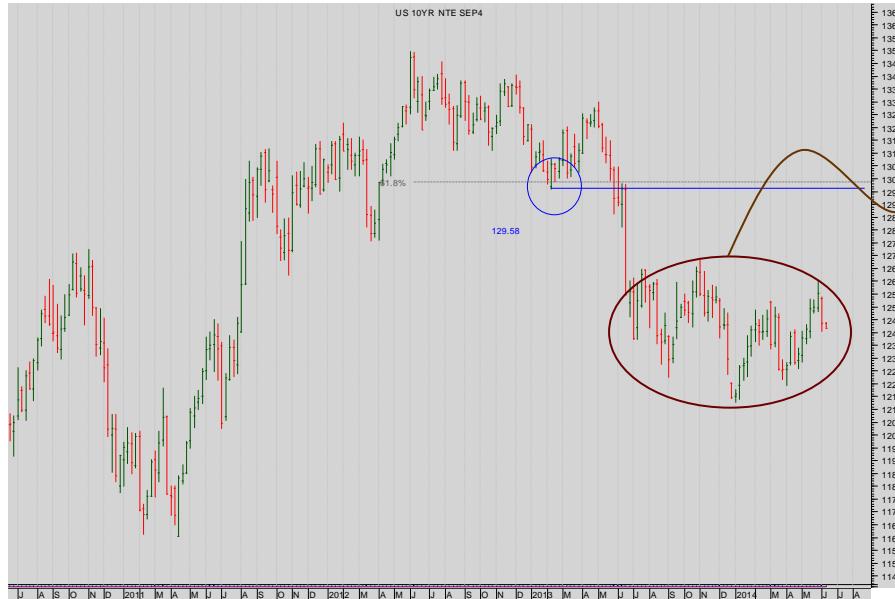
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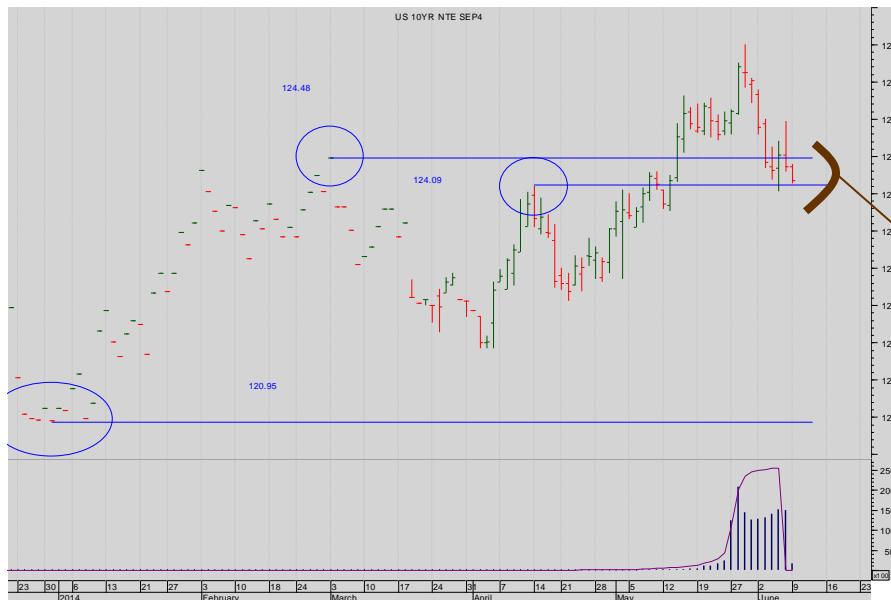
### Commodities

- + Nymex WTI Oil
- + Comex Gold



### CBOT Ten Year Notes weekly futures continuation chart

But the market has stabilised for the past year....



### CBOT Ten Year Notes daily JUN 14 futures chart

And very short-term the bulls look to be in charge.

Watch the support from the Prior Highs.

**More**



## Bonds: Eurex Ten Year Bund

### Summary

#### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

#### Stocks

- + CME S&P 500
- + Eurex EuroStoxx 50
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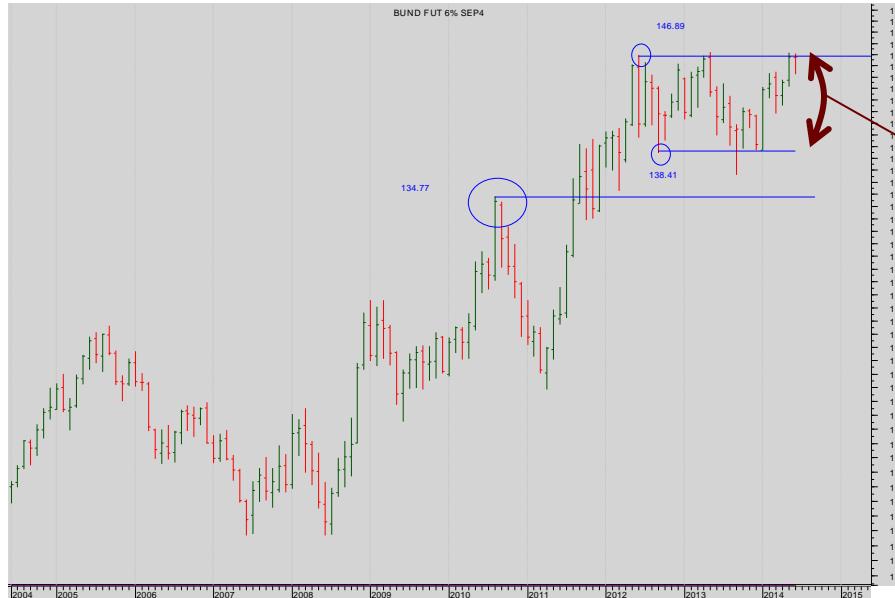
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#### Interest rates

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#### Commodities

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- + Comex Gold



Eurex Ten Year Bund monthly futures continuation chart

Watch the trading range:  
146.89-138.41



Eurex Ten Year Bund weekly cont. futures Chart

The market has traded sideways since 2012.

Stand back and watch the trading range.

Buy a confirmed break of  
146.89.

More



## Bonds: Eurex Ten Year Bund

### Summary

### Currencies

- + Dollar Euro
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- + Dollar Yen
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### Stocks

- + CME S&P 500
- + Eurex EuroStoxx 50
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### Bonds

- + CBOT US Ten Year Notes
- + **Eurex Ten Year Bund**
- + TSE Ten Year JGB

### Interest rates

- + CME Eurodollar
- + Liffe Euribor
- + Liffe Short Sterling

### Commodities

- + Nymex WTI Oil
- + Comex Gold



## Eurex Ten Year Bund Jun 14 Daily futures chart

But for the moment the market is hesitating ....

**Wait for a confirmed break above 146.89**



## Bonds: TSE Ten Year JGB

### Summary

#### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

#### Stocks

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- + OSE Nikkei 225

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#### Commodities

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- + Comex Gold



**TSE Ten Year JGB monthly futures continuation chart**



**TSE Ten Year JGB weekly continuation futures Chart**

And bulls have a confirmed break of the 145.28/82 High.

**More**



## Bonds: TSE Ten Year JGB

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
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### Stocks

- + CME S&P 500
- + Eurex EuroStoxx 50
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### Bonds

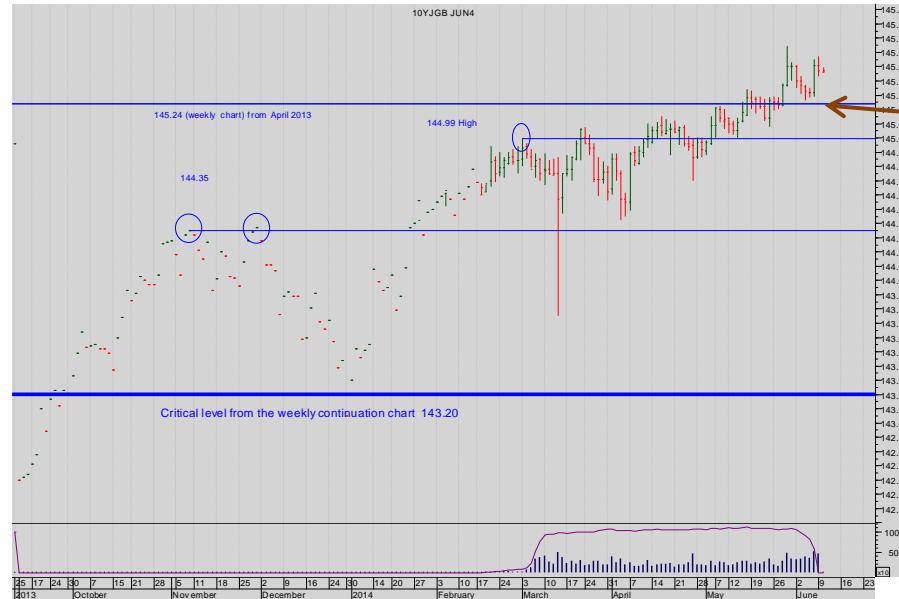
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- + **TSE Ten Year JGB**

### Interest rates

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- + Liffe Euribor
- + Liffe Short Sterling

### Commodities

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- + Comex Gold



**TSE Ten Year JGB daily JUN14 chart**

Buy the **confirmed break through 145.24**.



## Interest rates

**SHORT INTEREST RATE FUTURES:** ( NOTE THE ROLL TO JUNE 15) These market sit testing important supports which need to hold for the bulls to remain keen.

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### Interest rates: CME Eurodollar rates



**CME Eurodollar rates monthly JUN 15 futures chart**

The long march of the Eurodollars.

Note well that the market is pushing into new territory.

More



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CME Eurodollar rates  
weekly JUN14 futures chart

The Prior High at has been  
smashed.

Will that band be good support?



CME Eurodollar rates daily  
Dec 14 futures chart

99.48 is fantastic support now.



## Commodities: Liffe Euribor

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Liffe Euribor rates  
Monthly **Cont** futures  
chart

The rally has been pausing for  
the last year... But has now  
broken up.



Liffe Euribor rates  
Weekly **Jun 15** futures  
chart

There has been a confirmed  
break up through 99.7050



## Interest rates: Liffe Euribor rates

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- + **Liffe Euribor**
- + Liffe Short Sterling

### Commodities

- + Nymex WTI Oil
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**Liffe Euribor rates Daily JUN 15 futures chart**

There is now massive support in place.

**More**



## Interest rates: Liffe Short Sterling rates

### Summary

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- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

#### Stocks

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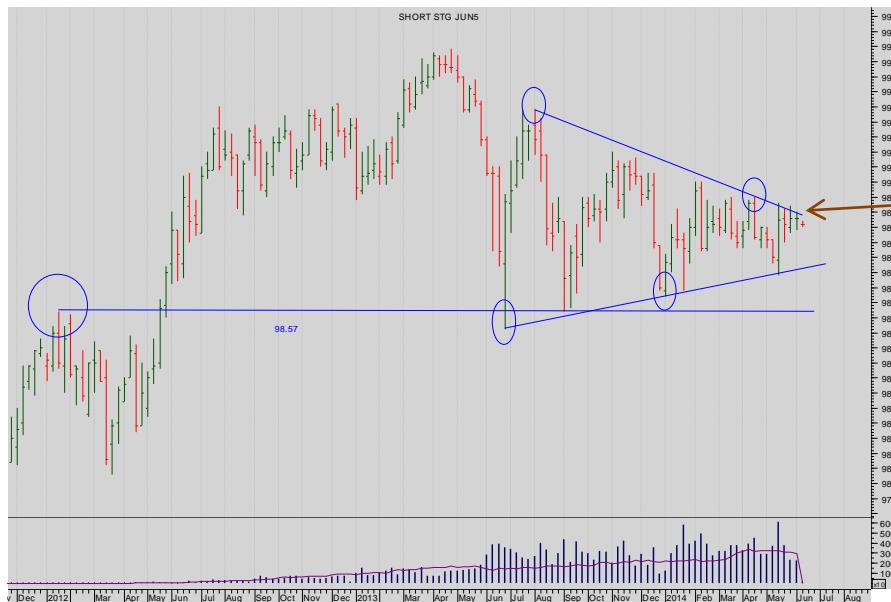
- + Nymex WTI Oil
- + Comex Gold



### Liffe Sterling rates monthly JUN 15 futures chart

Note the well-structured bull market – but a clearly a decelerating trend.

But the first support at 98.75 has yet to break.



### Liffe Sterling rates weekly JUN 15 futures chart

In greater detail we see that the market is stuck in a triangle range.

**More**



## Interest rates: Liffe Short Sterling rates

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

- + CME S&P 500
- + Eurex EuroStoxx 50
- + Liffe FTSE 100
- + OSE Nikkei 225

### Bonds

- + CBOT US Ten Year Notes
- + Eurex Ten Year Bund
- + TSE Ten Year JGB

### Interest rates

- + CME Eurodollar
- + Liffe Euribor
- + Liffe Sterling

### Commodities

- + Nymex WTI Oil
- + Comex Gold



## Liffe Sterling rates daily Jun 15 futures chart

The market has overcome good resistance and is now testing the falling diagonal on top of the Triangle.

A confirmed break of that would be impressive.



## Liffe Sterling rates daily JUN 15 futures chart

Watch for the completion of that small continuation triangle.



## Commodities

**COMMODITIES:** Oil is testing support, gold has broken down within a possible bear triangle – close to major long-term supports.

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### Commodities: Nymex WTI Oil



### Oil monthly cont. chart futures

The market has been range-trading since 2011.

More



## Commodities: Nymex WTI Oil

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### Oil weekly cont chart futures

The structure is very unclear.

Note the double bounce from 91.77....



### Oil daily Sep14 Chart futures

We have a break of **both** the Horizontal prior High and the diagonal channel....

The pull-back to test the break is normal.

There is good support there clearly.

**More**



## Commodities: Comex Gold

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### Comex Gold futures Weekly April chart chart

The fall to the first horizontal support of consequence bounced twice from there....

**Watch carefully for a breakdown through the rising diagonal and horizontal support.**



### Comex Gold Daily Jul14

Note the emerging triangle.

Might that be a bear continuation Triangle? It's far from completion either way.

**More**



## Commodities: Comex Gold

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- + Comex Gold



Comex Gold futures daily Jun14 chart

But short term this is a bad breakdown – establishing powerful resistance above the market at 1280.



*the technical analyst*

# AWARDS 2012

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