



the technical analyst

AWARDS 2012

FINALIST BEST INDEPENDENT RESEARCH HOUSE

## SUMMARY

## POSITIONS

- + S&P (13<sup>TH</sup> July)
- + Dollar Euro (25<sup>th</sup> Oct )
- +
- +
- +



# Multi-asset trade and investment recommendation

1<sup>st</sup> November 2016

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13<sup>th</sup> July 2016 LONG Sep S&P @ 2146.30. Stop 2079. Initial target 2400

25<sup>th</sup> October Long Dollar/Short Euro @ 1.0876. Stop 1.1041. Target 1.0656



(1) TECHNICAL: 13<sup>th</sup> July 2016 LONG Sep S&P @ 2146.30. Stop 2079. Initial target 2400

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## Monthly continuation chart.

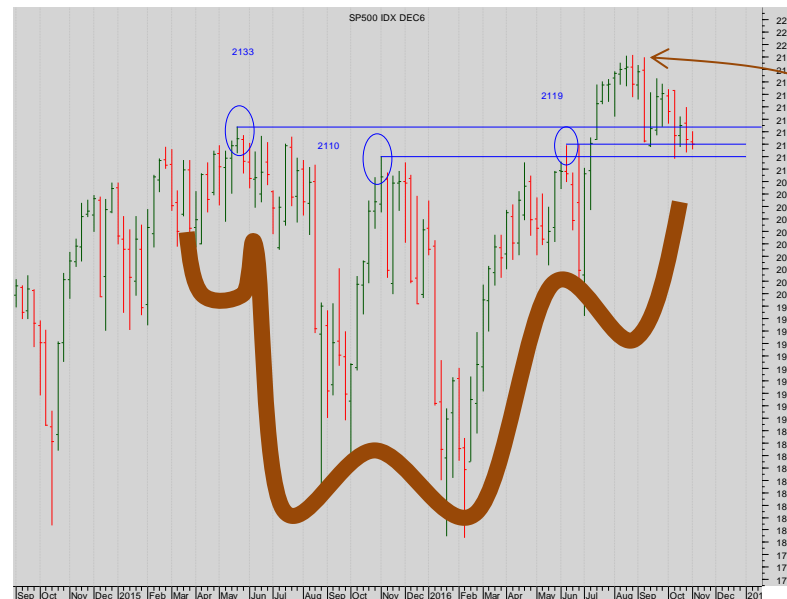
This bull flag remains terrifically exciting.

Cautious bulls have the break up and close through the All Time High of 2133 to give them confidence – the drift is not yet convincing.

Incidentally, classically, Flag continuation patterns appear halfway in a bull move.

That suggests very much higher.

## Weekly Dec16 Chart



The week chart is compelling too.(The minimum measured move of the H&S pattern is 2400)

The drive above the succession of Prior Highs created good support there.

The market has pulled back to good support.

Buy with close stops beneath 2110.Buy again on a break of 2190.

Look closer.

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## Daily Chart Dec 16 chart

The day chart is compelling too, a continuation Triangle is forming...

Use the band 2089/2101 as vital support.

**Only if that band breaks will the bears be optimistic.**

**(Buy again on a break of 2172/2182)**



(2) **FUNDAMENTAL** : 13<sup>th</sup> July 2016 LONG Sep S&P @ 2146.30. Stop 2079. Initial target 2400 .

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Last week's Q3 GDP report was stronger than expected at 2.9%. However, the FBI re-opening its investigation into Hillary Clinton so close to the Presidential election, didn't help confidence in the market.

Looking ahead all eyes on Wednesday's FOMC policy statement.

A rate hike isn't expected, that is pencilled in for December, but the policy statement will be closely monitored. Remarks that confirm a December hike is on the agenda but soothed by comments that restate the Fed's intention to continue moving in small gradual steps should support the market and allow traders to begin focussing on what appears to be a strengthening economy.

In summary hold the trade.



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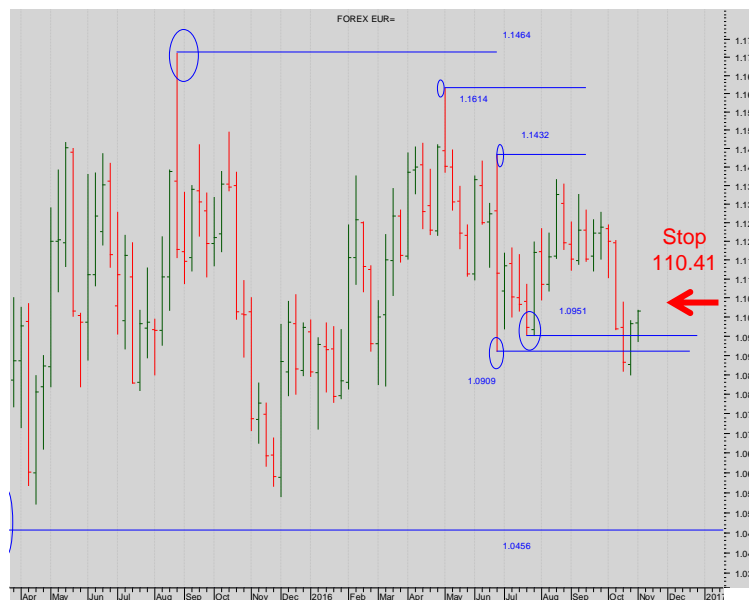
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(1) **TECHNICAL** 25<sup>th</sup> Oct 2016 **LONG** Dollars **SHORT** Euros @ 108.76. Stop 110.41. Target 106.56



### Monthly Chart :

The market is moving sideways within a consolidation – currently a Triangle, beneath very powerful resistance from the Prior Lows.



### Weekly Chart :

The market has rallied back above the two Prior Lows 1.0950 and 1.0909.

Was it a false breakdown?

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The Q3 GDP report released last Friday, was better than expected, but that was somewhat eclipsed by the news the FBI was re-opening an investigation into Hillary Clinton over her emails when Secretary of State introducing uncertainty into the election campaign with a little over a week to go to voting.

Looking ahead the main event this week is the FOMC policy statement and although there are other key releases due, including non-farm payroll, we judge the Fed's statement will offer the Dollar support.

In summary hold the trade.



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### SEVEN DAYS AHEAD

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