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AWARDS 2012

FINALIST BEST INDEPENDENT RESEARCH HOUSE

## SUMMARY

## POSITIONS

- + S&P (22<sup>nd</sup> Nov 2016)
- + Dollar Euro (22<sup>nd</sup> Nov 2016)
- +
- +
- +



# Multi-asset trade and investment recommendation

13<sup>th</sup> December 2016

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# Summary

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## POSITIONS

+ S&P (22<sup>nd</sup> Nov 2016)

+ Dollar Euro (22<sup>nd</sup> Nov 2016)

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22<sup>nd</sup> November 2016 LONG Dec S&P @ 2192.90. Stop 2145.

22<sup>nd</sup> November 2016 LONG Dollar Euro @ 106.10. Stop 109.55.



(1) TECHNICAL: 22<sup>nd</sup> November 2016 LONG Dec S&P @ 2192.90. Stop 2145.

SUMMARY

Positions

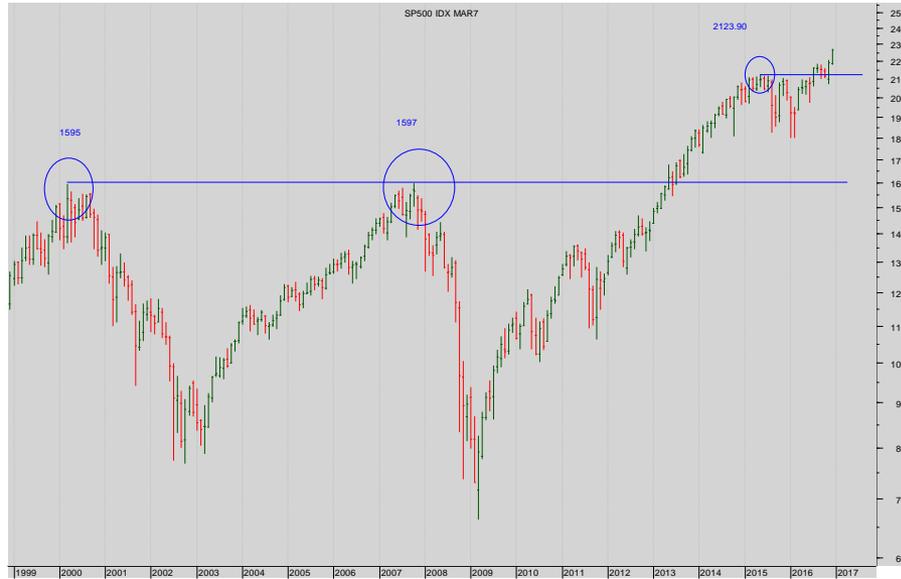
+ S&P (22<sup>nd</sup> Nov)

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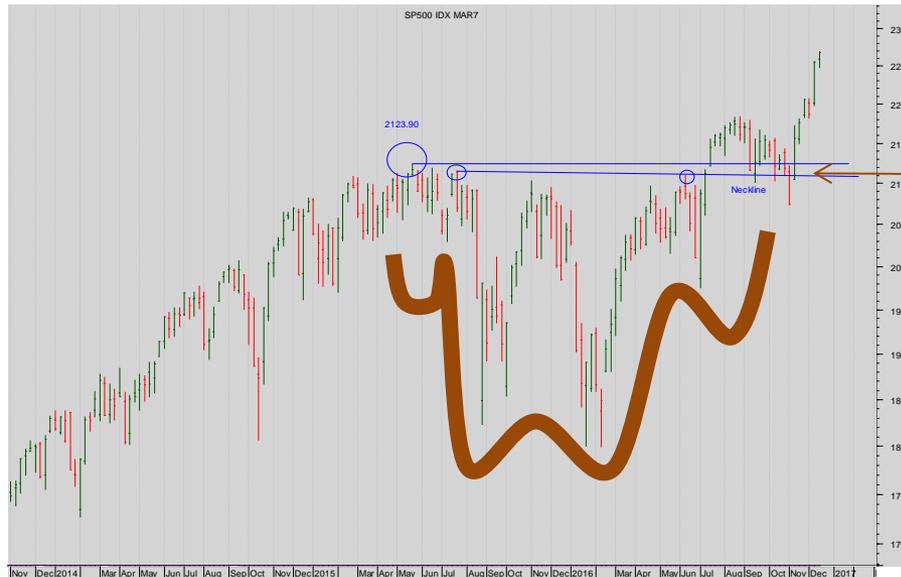
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Monthly continuation chart.

Cautious bulls have the break up and close through the All Time High of 2123 to give them confidence – also the monthly Key Reversal is impressive.

Weekly Mar16 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 pulled back to good support. Then bounced.

Look closer.



(1) TECHNICAL: 22<sup>nd</sup> November 2016 LONG Dec S&P @ 2192.90. Stop 2145.

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Daily Chart Dec 16 chart

The day chart is compelling too:

Use the band 2207/2177 as vital support.

Only if that band breaks will the bears be optimistic.

Stops at 2145



(2) **FUNDAMENTAL** : 22<sup>nd</sup> November 2016 LONG Dec S&P @ 2192.90. Stop 2145.

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Stocks quickly brushed aside the Italian drama and refocused on domestic events which are dominated by Trump and his economic policies, but the Trump Presidency doesn't begin until January 20<sup>th</sup>, in the mean time current data releases take centre stage and last week's stronger ISM non-manufacturing survey, was the key event.

Looking ahead the key event this week is the FOMC policy decision/statement due tomorrow. A rate hike is expected, but unless policy makers display a new hawkish tone this market should rally further, but we sense policy makers will stay their hand until they see the shape of the new President's policies.

We remain very Bullish of this market and advise holding the trade.



## 1) TECHNICAL 22<sup>nd</sup> November 2016 LONG Dollar SHORT Euro @ 106.10. Stop 109.55.

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### Monthly Chart :

The market is close to breaking out of the Triangle, beneath very powerful resistance from the Prior Lows.

Minimum move? To about 0.95. A 10% appreciation of the Dollar.

### Weekly Chart :

The break of the Triangle in greater detail.

Stops at 1.0955. Watch the market's reaction to the Neckline resistance at 1.08...



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Last week's ISM non-manufacturing survey was indeed stronger than expected and other data released last week was also mainly better than expected and the Dollar snapped back from its minor correction.

Looking ahead although there are several key data releases due the main event this week is the FOMC policy decision/statement. We judge a rate hike is fully priced into markets, but what they say will be the main event.

We judge policy makers will adopt a form of words that will support stocks and the Dollar.

In summary we advise holding the trade.



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### SEVEN DAYS AHEAD

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