



the technical analyst

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FINALIST BEST INDEPENDENT RESEARCH HOUSE

SUMMARY

POSITIONS

- + S&P (21st February 2017)
- + Dollar Euro (22nd November 2016)
- +
- +
- +



Multi-asset trade and investment recommendation

3rd March 2017

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Summary

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21st February 2017 LONG Jun17 S&P @ 2345.53. Stop 2310.

22nd November 2016 LONG Dollar Euro @ 106.10. Stop **CHANGED** 1.0725.



(1) TECHNICAL: 21st February 2017 LONG Jun17 S&P @ 2345.53. Stop 2310.

SUMMARY

Positions

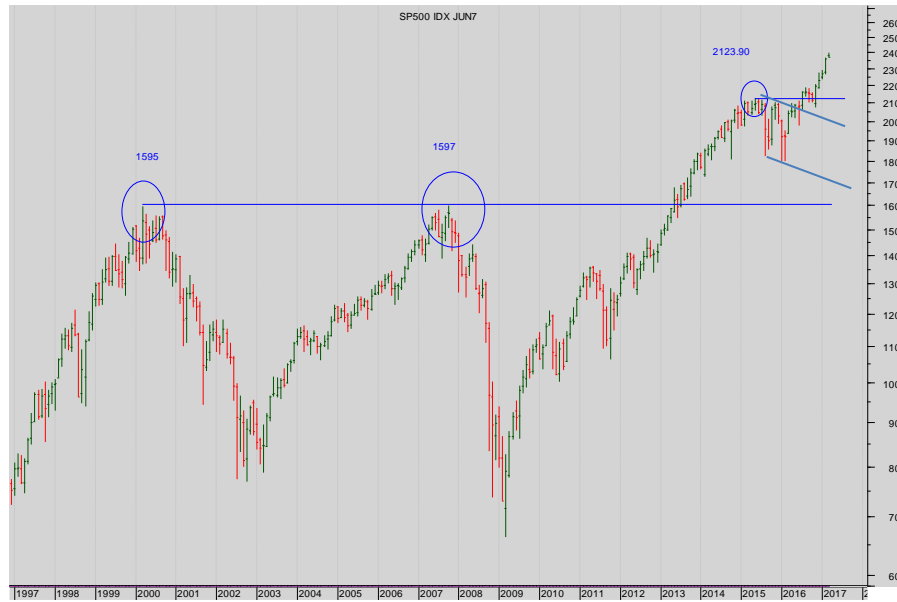
+ S&P (21st February 2017)

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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 – the acceleration is exhilarating and suspicious.

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

That suggests very much higher.



Weekly Mar 17 Chart

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

We are quite close to that now...

So we are close to taking profits....

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(2) **FUNDAMENTAL** : : 21st February 2017 LONG Jun17 S&P @ 2345.53. Stop 2310.

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The market looks set fair to make new highs as data continues to strengthen and Donald Trump delivered his address to Congress earlier this week, when he not only sounded more like a President but also reiterated much of his campaign promises about expanding the military, investing in infrastructure and strengthening the economy, even though it is already looking quite perky.

And although the Fed looks set to raise interest rates at this month's FOMC meeting, traders are unfazed. The economy is picking up, employment is strong and inflation is ticking slowly higher, meaning a rate hike is no bad thing.

In summary we expect the S7P to rally further and advice holding the trade.



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(1) TECHNICAL 22nd November 2016 LONG Dollar Euro @ 106.10. Stop **LOWERED** 1.0725



Monthly Chart :

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



Daily Chart :

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

Was it a false breakdown?

Note yet clear.
We remain bearish of the Euro.

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(1) **FUNDAMENTAL:** 22nd November 2016 LONG Dollar Euro @ 106.10. Stop **LOWERED** 1.0725 . .

The Dollar continues to struggle within the recent trading range, but US growth is strengthening further, employment is growing and the Fed looks set to hike this month.

Moreover Trump is sticking to his plan to spend big on infrastructure, the military and cut taxes. Taken together the Dollar should be a strong buy. And although growth in the Euro zone is picking up, there are several risks:

1. The French Presidential election,
2. The German election, and
3. The on going crisis in Greece.

On balance the Dollar looks the best option and we advice holding the trade.

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