



the technical analyst

AWARDS 2011

F I N A L I S T

SUMMARY

POSITIONS

- + S&P
- + Dollar Sterling
- + S&P
- +
- +

[Alpha
capture
Performance
to date
from 2006](#)



Multi-Asset Trade Recommendations 27th July 2017

Disclaimer

John Lewis
Mark Sturdy

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Summary

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POSITIONS

+ S&P
+ Dollar Sterling
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+
+

27th June 2017 LONG S&P Sept 2017 @ 2433.80 Stop @ 2389.0

18th July Long Sterling Short Dollars @ 1.3006. Stop 1.2748

18th July 2017 LONG S&P Sept 2017 @ 2455 Stop @ 2438.0

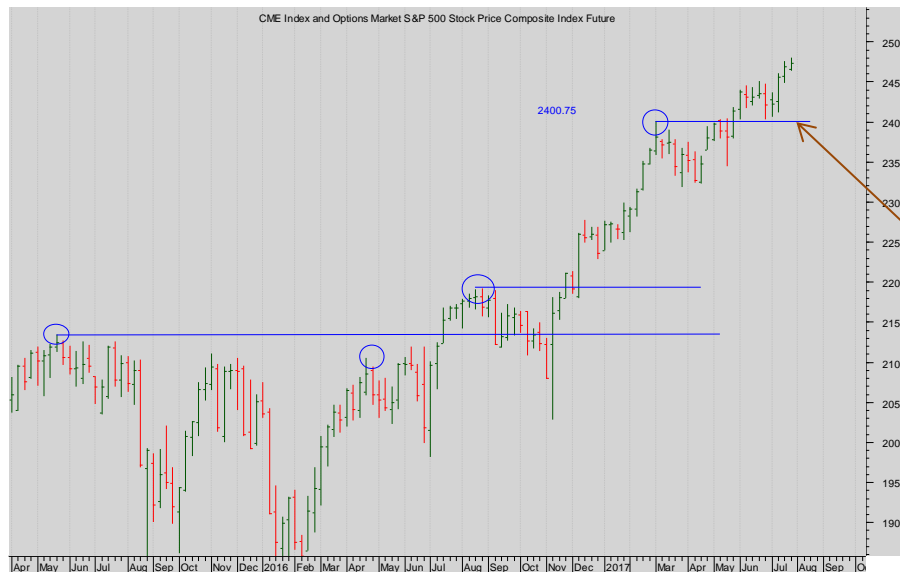


(1) TECHNICAL : 27th June 2017 LONG S&P Sept 2017 @ 2433.80 Stop @ 2389.0

SUMMARY

Positions

- + S&P
- + Dollar Sterling
- + S&P
- +
- +



Weekly continuation Chart :

The surge from the support at 2400.75 continues. There is a well-constructed bull trend in place with good proven support from Prior Highs



Daily bar chart :

The detail of the bull trend looks good too: Prior High Supports are strong and ratcheting the market better.

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(2) **FUNDAMENTAL:** 27th June 2017 LONG S&P Sept 2017 @ 2433.80 Stop @ 2389.0

SUMMARY

Positions

+ S&P

+ Dollar Sterling

+ S&P

+

+

The focus for markets this week was yesterday's FOMC policy decision and statement, after the remarks about the Fed shrinking its balance sheet made by Fed Chair Yellen in recent testimony in Congress, traders were seeking greater clarity; would the policy statement provide it?

In the event we believe it did. The Fed clearly intends starting the task of reducing its balance sheet and probably as early as its next FOMC meeting in September. The method of reduction is to be re-investing only a portion of the proceeds from maturing bond holdings, thereby avoiding a rush of bond sales in the open market.

Additionally the Fed looks set to hold interest rates at current levels for several more months and due to steady inflation, they may not need to go too much higher.

In summary we judge the environment for equities, especially when positive corporate profit reporting is taken into account, is Bullish and we advise holding the trade.



(1) TECHNICAL : 18th July Long Sterling Short Dollars @ 1.3006. Stop 1.2748.

SUMMARY

Positions

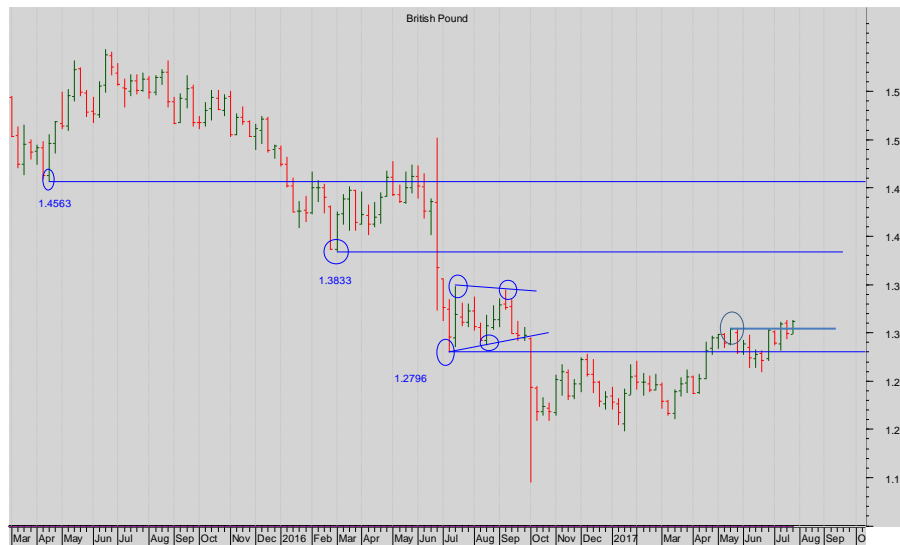
+ S&P

+ Dollar Sterling

+ S&P

+

+



Weekly Chart – Continuation:

The market has driven better and overcome the first resistance from the low at 1.2796, and then the High at 1.30 now overcome should act as additional support, ratcheting the market higher and higher.



Daily Chart Continuation:

The market looks to have overcome the 1.3047 Prior High.

Stops some way below...

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+ S&P

+ Dollar Sterling

+ S&P

+

+

(2) FUNDAMENTAL: : 18th July Long Sterling Short Dollars @ 1.3006. Stop 1.2748.

Although the uncertainty of “BREXIT” continues to hang over Sterling, the Dollar remains under pressure for two main reasons:

1/ The Trump Presidency remains dogged by scandal centred on his connections with Russia during the election campaign which is hindering his efforts to enact any of his key policies, and

2/ The Fed looks set to continue its slow and gradual process of policy normalisation due to moderate growth and steady inflation, which is contrary to expectations traders held in the immediate aftermath of Trump winning the Presidential election.

In summary we believe the Dollar is set to weaken further even against Sterling so hold the trade.



(1) TECHNICAL : 18th July 2017 LONG S&P Sept 2017 @ 2455 Stop @ 2438.0

SUMMARY

Positions

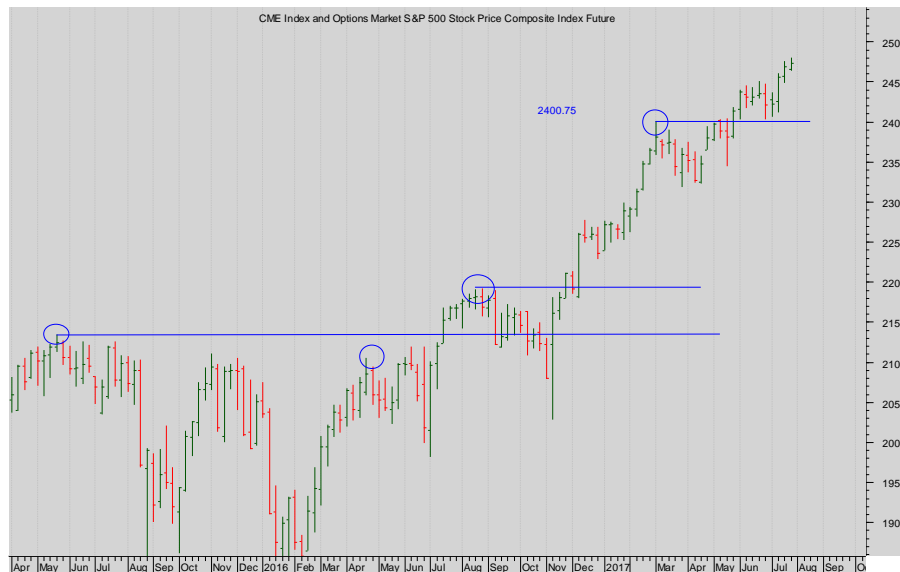
+ S&P

+ Dollar Sterling

+ S&P

+

+



Weekly Chart Continuation:

The surge from the support at 2400.75 continues. There is a well-constructed bull trend in place



Daily Chart Continuation:

The detail of the bull trend looks good too: Prior High Supports are strong and ratcheting the market better.

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+ S&P

+

+

The comments I made previously apply as repeated below:

...“The focus for markets this week was yesterday’s FOMC policy decision and statement, after the remarks about the Fed shrinking its balance sheet made by Fed Chair Yellen in recent testimony in Congress, traders were seeking greater clarity; would the policy statement provide it?

In the event we believe it did. The Fed clearly intends starting the task of reducing its balance sheet and probably as early as its next FOMC meeting in September. The method of reduction is to be re-investing only a portion of the proceeds from maturing bond holdings, thereby avoiding a rush of bond sales in the open market.

Additionally the Fed looks set to hold interest rates at current levels for several more months and due to steady inflation, they may not need to go too much higher.

In summary we judge the environment for equities, especially when positive corporate profit reporting is taken into account, is Bullish and we advise holding the trade”....



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