15th August 2017

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

Commodities
+ Nymex Oil
+ Comex Gold

PERFORMANCE 2006 to date

Disclaimer

Multi-asset technical strategies

Mark Sturdy

Authorised and regulated by the FSA

summary

Very powerful signals arise when the charts are aligned in all three time frames - see highlights

Summary			
Currencies			
+ Dollar Euro	Long-term **BEAR** Euro	Medium-term **BEAR** Euro	Short-term **BEAR** Euro
+ Dollar Sterling	Long-term **BEAR** Sterling	Medium-term **BULL** Sterling	Short-term **BEAR** Sterling
+ Dollar Yen	Long-term FLAT Yen	Medium-term **BULL** Yen	Short-term **BULL** Yen
+ Euro Sterling	Long-term **BULL** EURO	Medium-term **BEAR** Euro	Short-term **BEAR** Euro
Stocks			
+ CME S&P 500	Long-term **BULL**	Medium-term **BULL**	Short-term FLAT
+ Eurex EuroStoxx 50	Long-term **BEAR**	Medium-term **BULL**	Short-term **BEAR**
+ Liffe FTSE 100	Long-term **BULL**	Medium-term FLAT	Short-term **BULL**
+ OSE Nikkei 225	Long-term **BULL**	Medium-term **BULL**	Short-term **BULL**
Bonds			
+ CBOT US Ten Year Notes	Long-term **BULL**	Medium-term **BULL**	Short-term **BEAR**
+ Eurex Ten Year Bund	Long-term **BULL**	Medium-term **BULL**	Short-term FLAT
+ TSE Ten Year JGB	Long-term **BULL**	Medium-term **BULL**	Short-term **BEAR**
Commodities			
+ Nymex WTI Oil	Long-term FLAT	Medium-term FLAT	Short-term **BEAR**
+ Comex Gold	Long-term FLAT	Medium-term FLAT	Short-term **BEAR**

CURRENCIES

The Euro and Yen continue to strengthen against the Dollar. As predicted, sterling has struggles to maintain strength. The result is of a very much weaker Sterling against the Euro. That trend looks set to continue.

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

Commodities
+ Nymex WTI Oil
+ Comex Gold

Dollar Euro monthly spot cash chart

There is tremendous resistance above the market above 1.15**.**

We think the market will struggle from here.

More

Summary

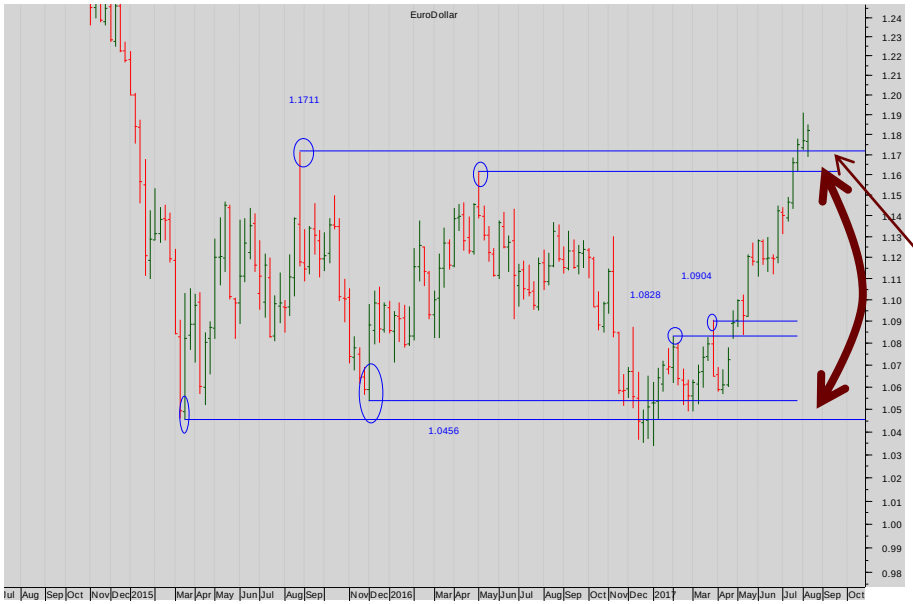
Currencies
+ Dollar Euro
+ Dollar Sterling
+ Dollar Yen
+ Sterling Euro

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

Commodities
+ Nymex WTI Oil
+ Comex Gold

Currencies: Dollar Euro



Dollar Euro weekly spot cash chart

Yet the range has broken.

But can the break be sustained?

Dollar Euro spot cash chart daily chart...

The rally has been impressive. And for the moment the **Euro bulls remain in charge.**

SEVEN DAYS AHEAD

Summary

Currencies
+ Dollar Euro
+ Dollar Sterling
+ Dollar Yen
+ Sterling Euro

Stocks
+ Standard & Poors 500
+ European DJ Stoxx 50
+ FTSE 100
+ Nikkei 225

Bonds
+ Ten year US Treasury Note
+ Ten year Euro Bund
+ Ten year Japanese Bond

Commodities
+ Dollar rates
+ Euribor rates

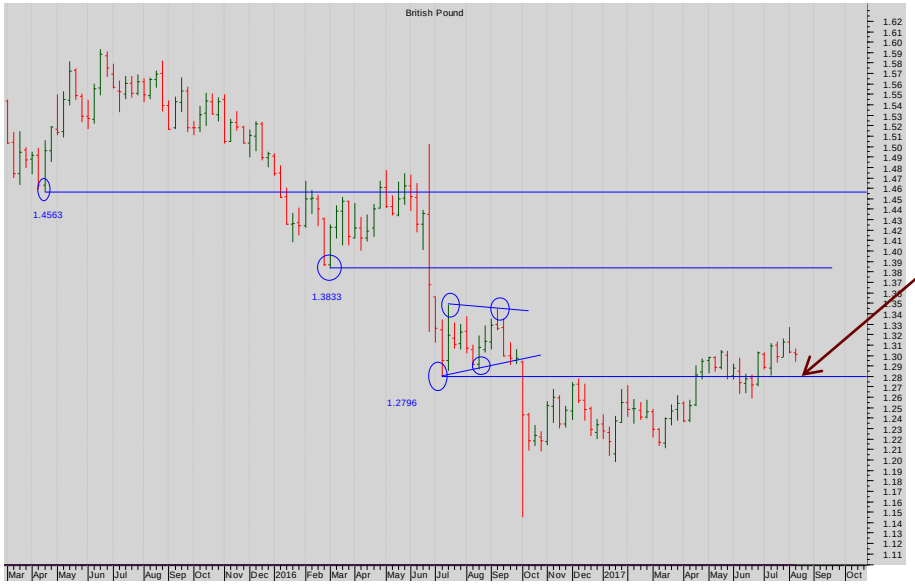
Currencies: Dollar Sterling

Dollar Sterling Monthly spot cash chart

Cable has broken down through the Prior Pivotal lows of 1993, 2001, 2008 and 2016 - all of which should now act as good resistance. A massive Multiple Top has formed.

The market is running into increasing resistance.

Where will the resistance make itself felt?



Dollar Sterling weekly spot cash chart

But the push up through **1.2796** looks likely to go further still...

No sign of bull fatigue here yet...

More

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

Commodities
+ Nymex WTI Oil
+ Comex Gold
+ Liffe Short Sterling

Currencies: Dollar Sterling

Dollar Sterling daily spot cash chart

This is interesting, the failure to sustain a break above 1.3047 would suggest weakness.

Watch that level closely.

SEVEN DAYS AHEAD

Summary

Currencies
+ Dollar Euro
+ Dollar Sterling
+ **Dollar Yen**
+ Sterling Euro

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

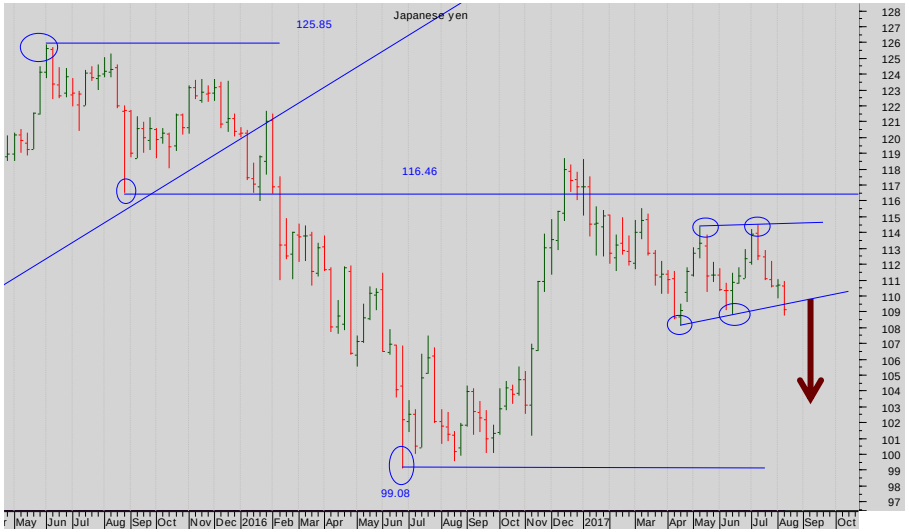
Bonds
+ CBOT US Ten Year Notes
+ Eurex Ten Year Bund
+ TSE Ten Year JGB

Commodities
+ Nymex WTI Oil
+ Comex Gold

Currencies: Dollar Yen

Dollar Yen monthly spot cash chart

Not clear where the market is poised to go.



Dollar Yen weekly spot cash chart

This suggests more bear Dollar momentum with the completion of a bear triangle that is set to strengthen the Yen

More

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

Commodities
+ Nymex WTI Oil
+ Comex Gold

Currencies: Dollar Yen

Dollar Yen daily spot cash chart

Watch the range. Only a break of 108.11-115.04 would excite.

SEVEN DAYS AHEAD

Currencies: Sterling Euro

Summary

Currencies
+ Dollar Euro
+ Dollar Sterling
+ Dollar Yen
+ Sterling Euro

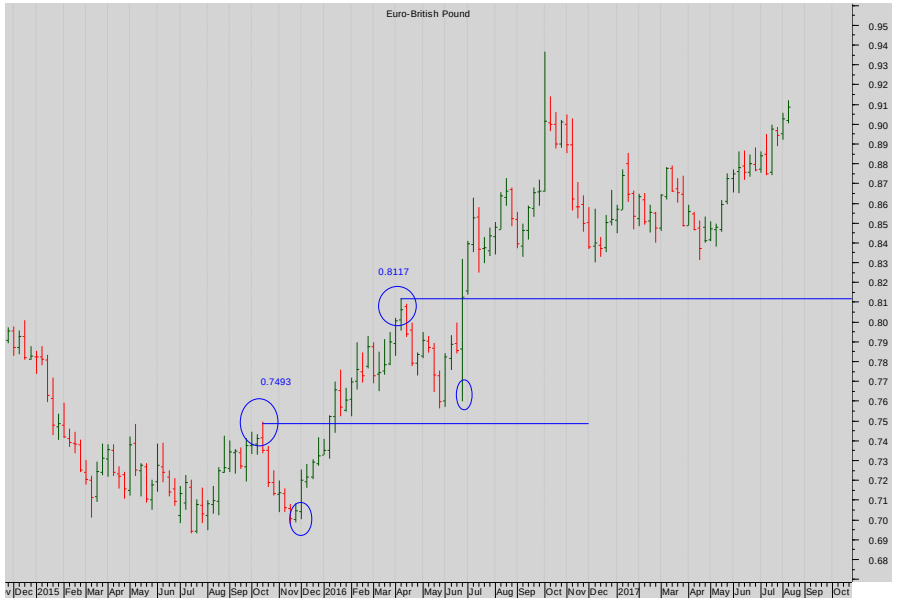
Stocks
+ CME S&P 500
+ Eurex EuroStoxx 50
+ Liffe FTSE 100
+ OSE Nikkei 225

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

Commodities
+ Nymex WTI Oil
+ Comex Gold

Sterling Euro monthly spot cash chart

The last four months' volatility hasn't yet resolved itself.



Sterling Euro weekly spot cash chart

Sterling is weakening...a base seems to have formed at 0.84.

Stand back

More

Summary

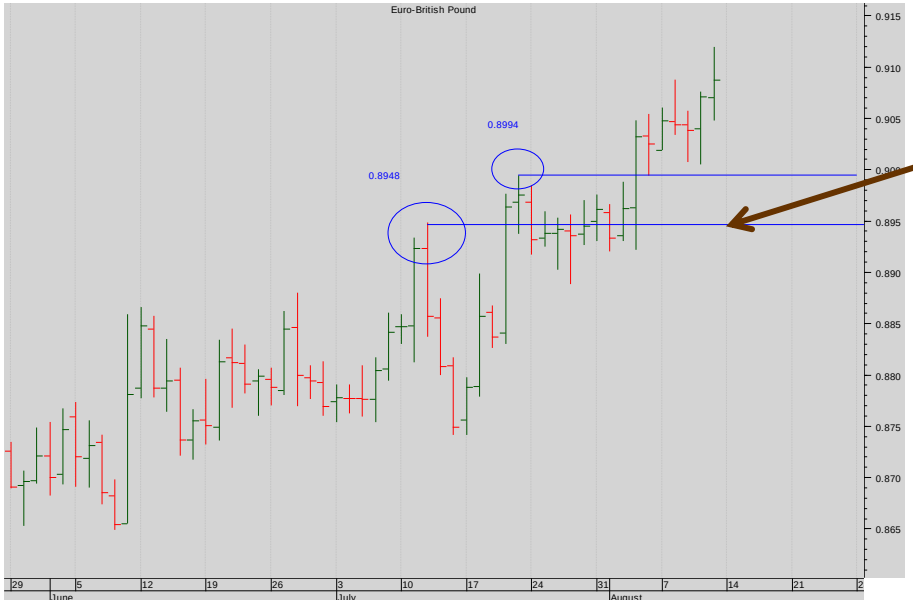
Currencies
+ Dollar Euro
+ Dollar Sterling
+ Dollar Yen
+ Sterling Euro

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

Commodities
+ Nymex WTI Oil
+ Comex Gold

Currencies: Sterling Euro



Sterling Euro daily spot cash chart

The break of 0.89 re-establishes the short-term trend of a weakening Sterling.

Stocks

STOCKS: The S&P has moved sharply down to catch up somewhat with the relative weakness of the other markets over the last few weeks. However, they remain relatively weaker. The Yen market remains the strongest long, medium and short-term.

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

Commodities
+ Nymex WTI Oil
+ Comex Gold

Stocks: CME S&P 500

CME S&P 500 monthly cont. futures chart

The bulls are firmly in control. The market paused beneath 2123 and then overcame it.

The recent pull-back and bounce off the top of the congestion is a powerful endorsement of the bull stance.

More

Stocks: CME S&P 500

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

Commodities
+ Nymex WTI Oil
+ Comex Gold

CME S&P 500 cont weekly cont. chart

Note the breakup through the recent prior high 2396 suggesting a new bull leg.

Note the support from that prior High...

Against that a monthly Key reversal may be completing....

CME S&P 500 daily Sep 2017 chart

Note the SHORT-TERM failure of both the horizontal support and the diagonal bull trendline support.

More

Summary

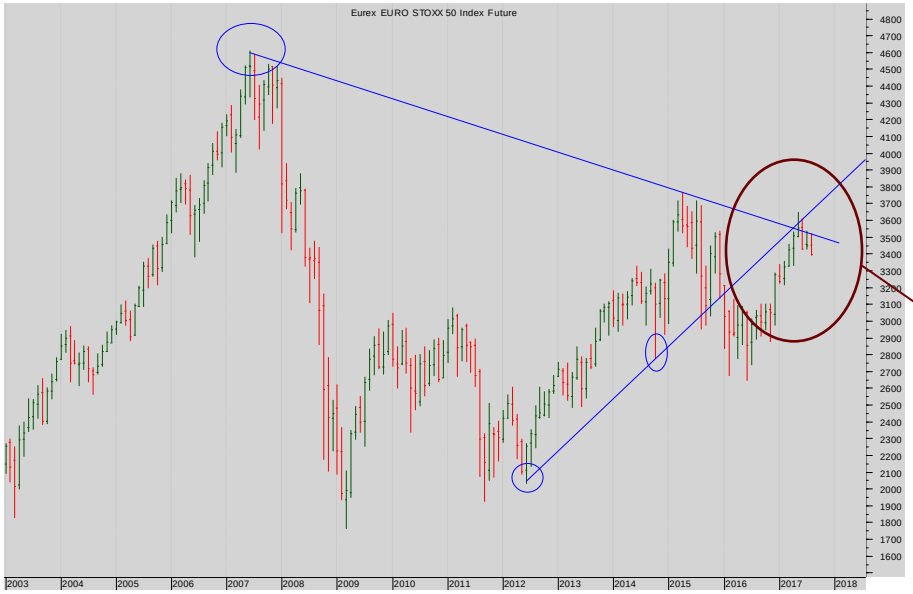
Currencies
+ Dollar Euro
+ Dollar Sterling
+ Dollar Yen
+ Sterling Euro

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

Commodities
+ Nymex WTI Oil
+ Comex Gold

Stocks: Eurex EuroStoxx 50



Eurex EuroStoxx 50 monthly continuation futures chart

The long-term condition of the market is not clear:

The market has failed at the coincident resistance of a rising diagonal and a falling diagonal

It looks like a bad fail.....

Eurex EuroStoxx 50 weekly continuation futures chart

The bull trend remains intact for the moment.

Only the medium-term bull trend is being tested..

Note the breach of the Prior High supports at 3456 and below.

But the diagonal has yet to be breached.

More

Stocks: Eurex EuroStoxx 50

Eurex EuroStoxx 50 daily Sep 17 futures chart

The support at 3451 looks convincingly broken

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

Commodities
+ Nymex WTI Oil
+ Comex Gold

SEVEN DAYS AHEAD

Summary

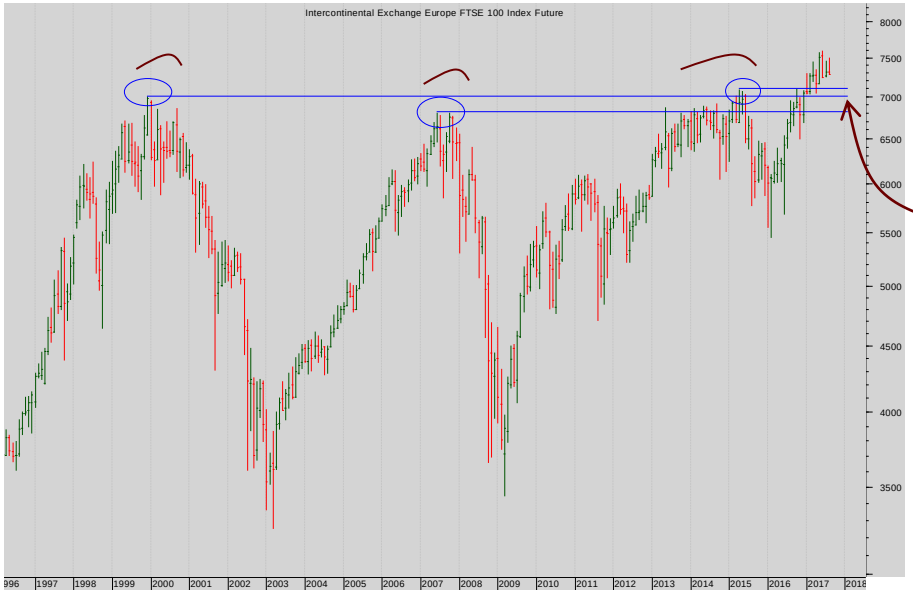
Currencies
+ Dollar Euro
+ Dollar Sterling
+ Dollar Yen
+ Sterling Euro

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

Commodities
+ Nymex WTI Oil
+ Comex Gold

Stocks: Liffe FTSE 100



Liffe FTSE 100 Monthly continuation futures chart

The succession of Prior Highs (6796, 6995) has been overcome, so the market is underpinned in a powerful way.

Liffe FTSE 100 Weekly cont. futures chart

Note the double bounce off 7085 support.

All that is needed now is a convincing break above 7445.

That looks unlikely...

More

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

Commodities
+ Nymex WTI Oil
+ Comex Gold

Stocks: Liffe FTSE 100

Liffe FTSE 100 Sep17 daily futures chart

Instead watch this trading range closely...

A convincingly break of **would set up the possibility of a Double Top...**

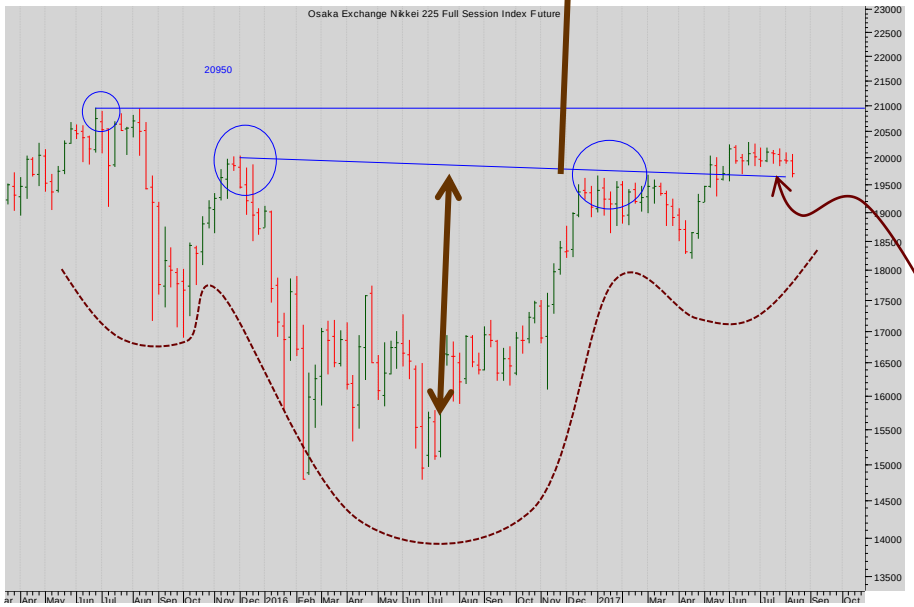
SEVEN DAYS AHEAD

Stocks: OSE Nikkei 225

Nikkei 225 chart (monthly)

The support from the Prior Highs (16000 and 16340) seems to have held.

But watch the bounce closely.



Nikkei 225 chart (WEEKLY)

The H&S continuation pattern has completed.

The bulls are in charge.

Watch though, for support from this Neckline.

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

Commodities
+ Nymex WTI Oil
+ Comex Gold

More

Stocks: OSE Nikkei 225

Nikkei 225 chart Daily Jun 17.

Add to longs on a new break above 20070.

Support, in the short-term, beneath 19440.

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

Commodities
+ Nymex WTI Oil
+ Comex Gold

Bonds

BONDS : All three of these markets are pushing better without yet breaking into fresh bull legs. The bull leader is the Bund though, so watch the short-term chart there closely.

Summary

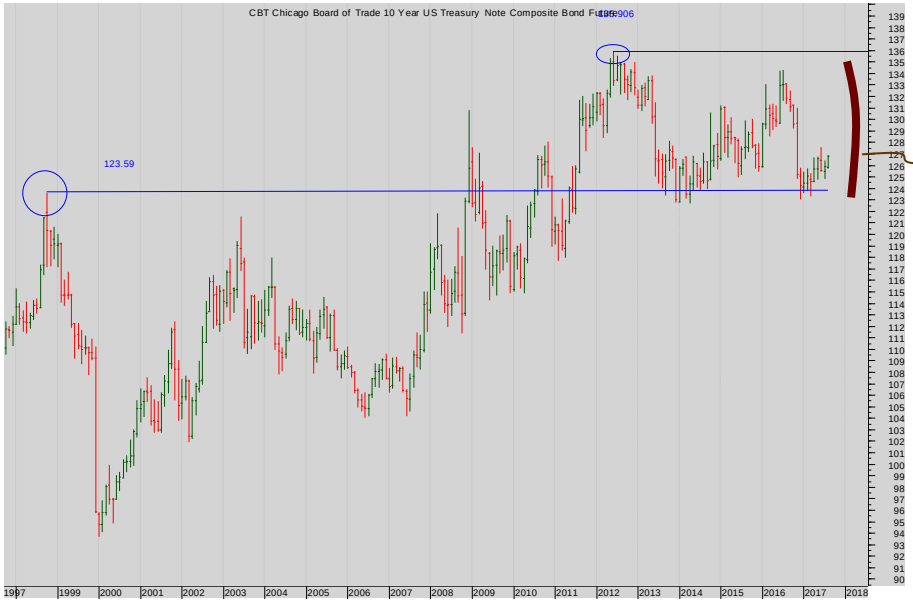
Currencies
+ Dollar Euro
+ Dollar Sterling
+ Dollar Yen
+ Sterling Euro

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

Bonds
+ CBOT Ten Year Notes
+ Eurex Ten Year Bund
+ TSE Ten Year JGB

Commodities
+ Nymex WTI Oil
+ Comex Gold

Bonds: CBOT Ten Year Notes



CBOT Ten Year Notes monthly futures continuation chart

Note the lower boundary support of the of the sideways channel.

The market has bounced twice off that band of support.

We are only sellers long term if the market can break 123.59.

More

SEVEN DAYS AHEAD

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 Ten Year Notes
+ Eurex Ten Year Bund
+ TSE Ten Year JGB

Commodities
+ Nymex WTI Oil
+ Comex Gold

Bonds: CBOT Ten Year Notes

CBOT Ten Year Notes weekly futures continuation chart

This rally looks weak: the price action at 127.50 suggests that the bulls cannot sustain their impetus.

CBOT Ten Year Notes daily Sep17 futures chart

Watch the range.

Buy a break of 127.25.

Sell again on a break of 124.3750.

More

Bonds: Eurex Ten Year Bund

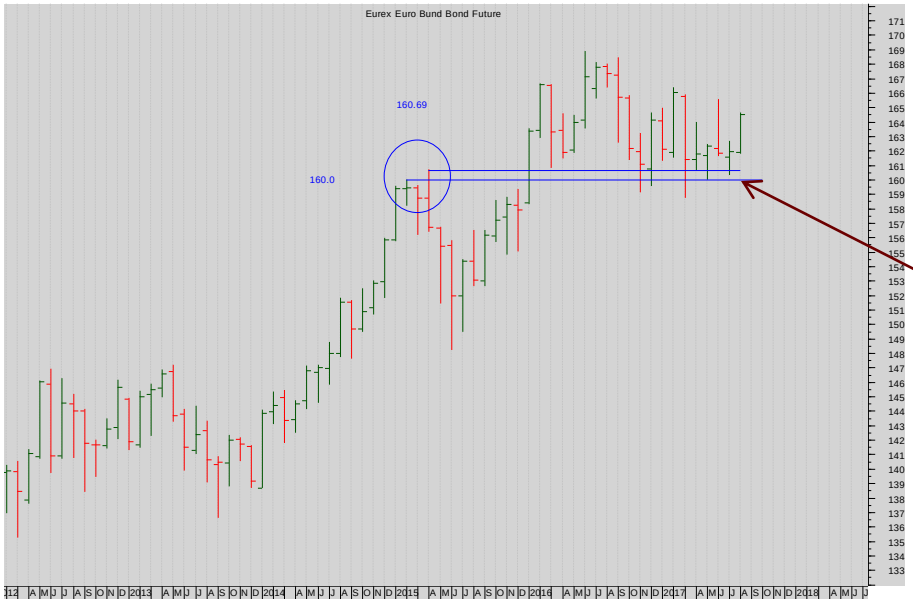
Summary

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

Commodities
+ Nymex WTI Oil
+ Comex Gold



Eurex Ten Year Bund monthly futures continuation chart

The bull trend is very much intact.

Note the test of the support (horizontal and diagonal) at 160.60.

Eurex Ten Year Bund weekly cont. futures Chart

Watch the triangle.
A convincing break above the upper diagonal would invigorate the bulls....

More

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

Commodities

+ Nymex WTI Oil
+ Comex Gold

Bonds: Eurex Ten Year Bund

Eurex Ten Year Bund Jun 17 Daily futures chart

But if we look at the congestion as a sideways channel...

Bonds: TSE Ten Year JGB

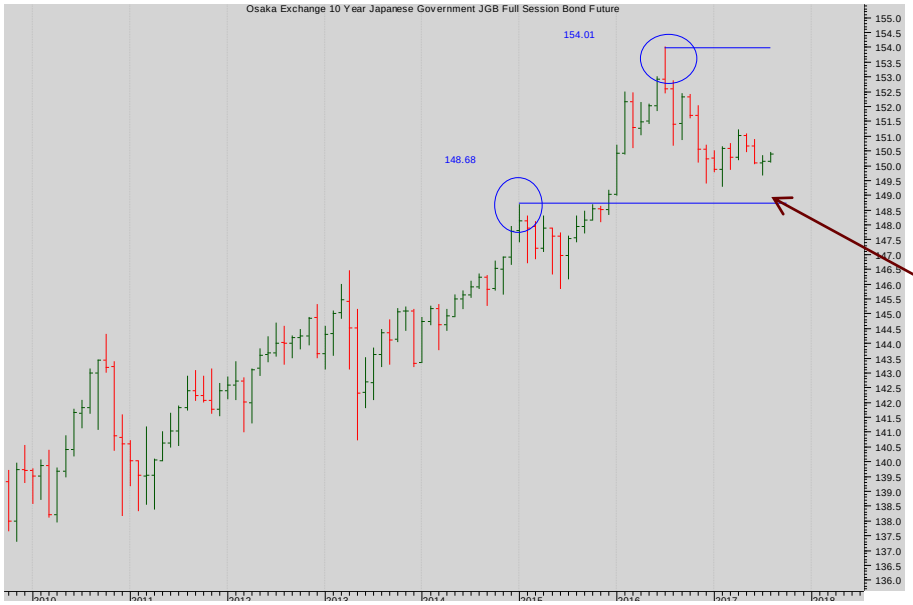
Summary

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

Commodities
+ Nymex WTI Oil
+ Comex Gold



TSE Ten Year JGB monthly futures continuation chart

For the moment the bull trend remains in place and is only threatening a break of the long term support at the prior High at 149.

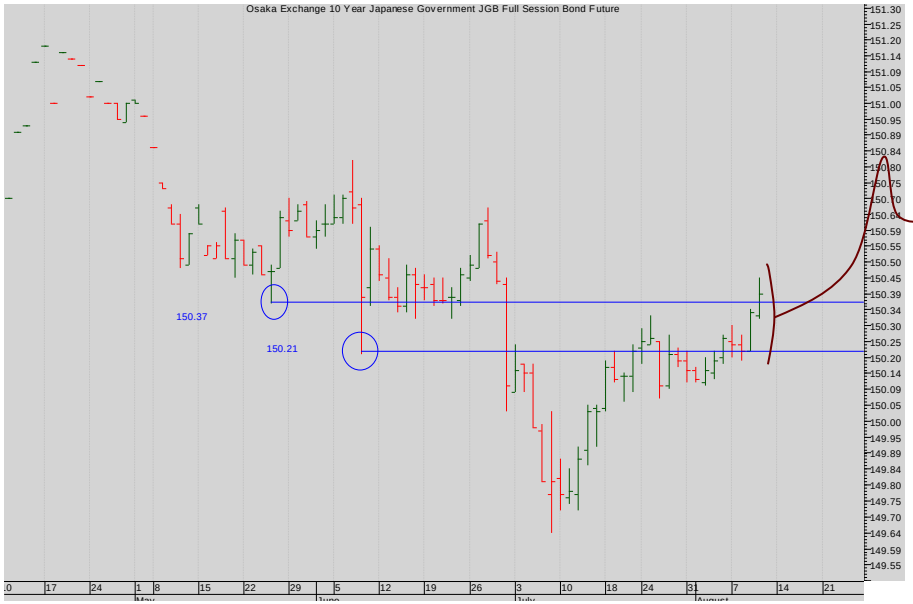
Look closer.

TSE Ten Year JGB weekly continuation futures Chart

There's v little structure in the market.

More

Bonds: TSE Ten Year JGB



TSE Ten Year JGB daily Jun 17 chart

Watch the break up through the resistance band from the two prior lows 150.21-150.37....

An impressive break - if sustained.

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

Commodities

+ Nymex WTI Oil
+ Comex Gold

Commodity

COMMODITIES Oil remains in a weekly range and has for the moment lost an attempt to break out in the short-term. Gold is toward the top of a short-term range which should be watched.

Summary

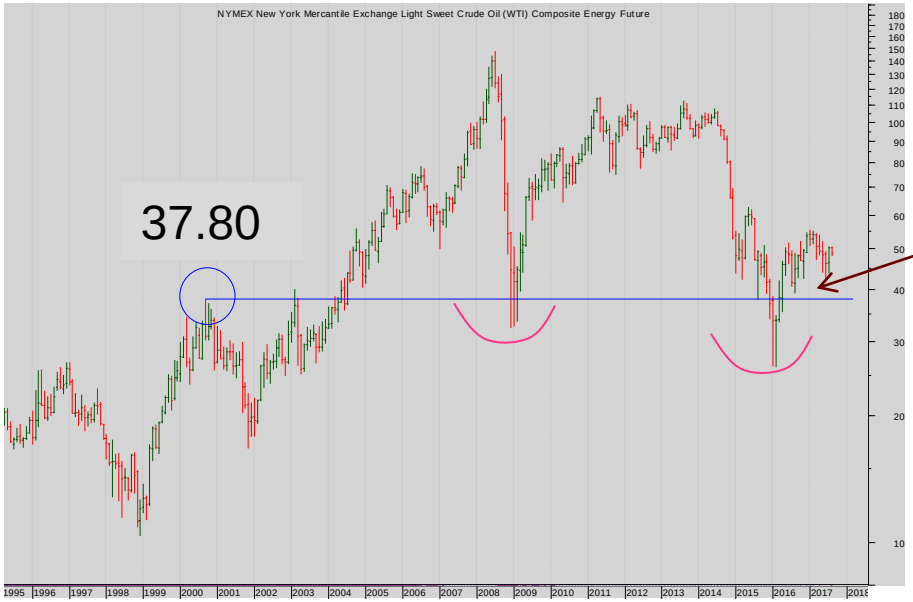
Currencies
+ Dollar Euro
+ Dollar Sterling
+ Dollar Yen
+ Sterling Euro

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
+ Nymex WTI Oil
+ Comex Gold

Commodities: Nymex WTI Oil



Nymex oil monthly continuation

Massive support at $37.80

More

Summary

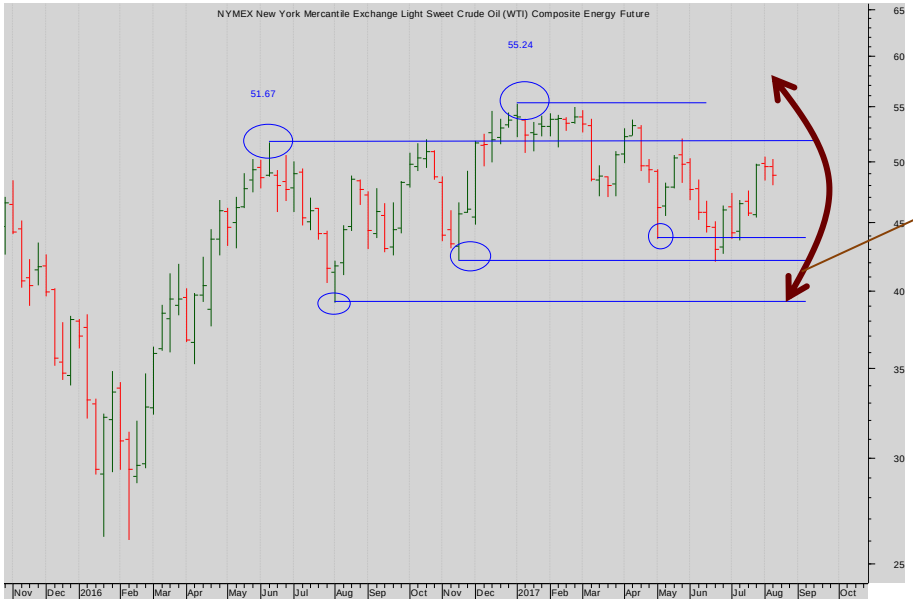
Currencies
+ Dollar Euro
+ Dollar Sterling
+ Dollar Yen
+ Sterling Euro

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

Commodities
+ Nymex WTI Oil
+ Comex Gold

Commodities: Nymex WTI Oil



Nymex oil weekly continuation

Note the range – while the range holds there are no compelling medium-term influences.

Nymex oil daily Jul 17 futures

The failure to get above the Prior High has stymied the development of a nascent but trend.

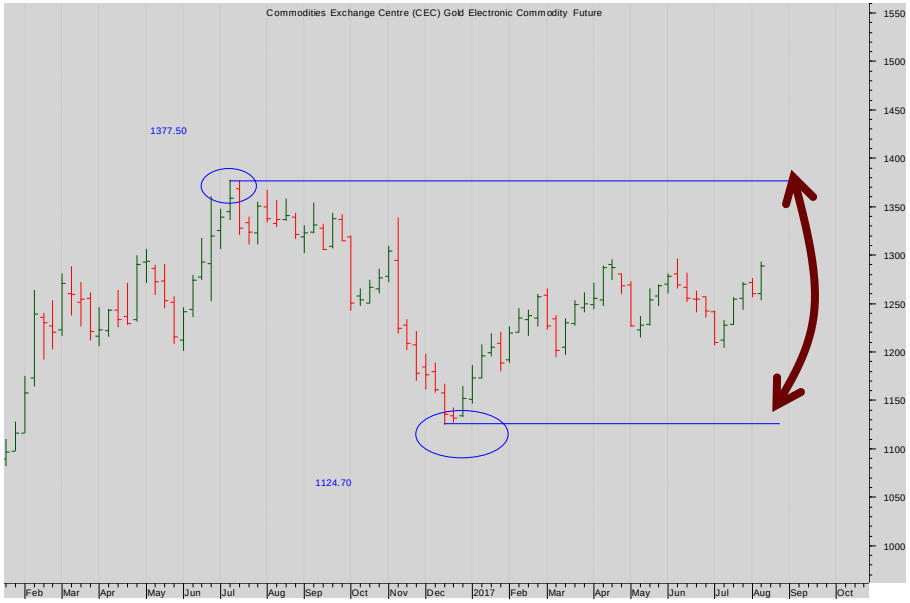
SEVEN DAYS AHEAD

Commodities: Comex Gold

- **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
- **Commodities**
  - + Nymex WTI Oil
  - + Comex Gold

Comex gold Monthly Cont futures chart

The long-term chart shows a clear bounce from the long-term support from the Prior High (and Fibonacci) at 1033.



Comex gold Weekly futures chart

Within the range, another range...

Stand Back.

Summary

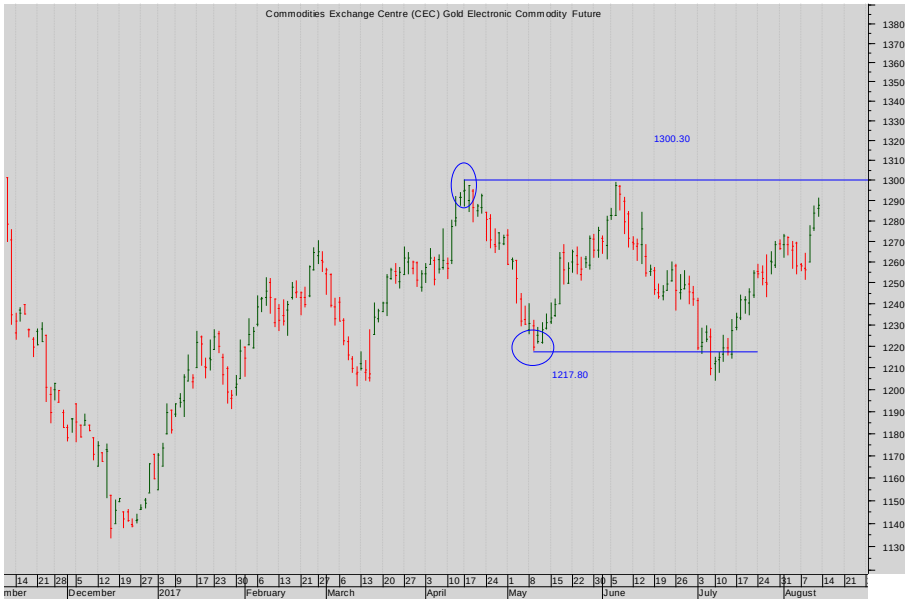
Currencies
+ Dollar Euro
+ Dollar Sterling
+ Dollar Yen
+ Sterling Euro

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

Commodities
+ Nymex WTI Oil
+ Comex Gold

Commodities: Comex Gold



Comex gold daily JUN17 futures chart

Yet this sideways consolidation may be under threat - watch for a break above 1300 (or beneath 1217.)

the technical analyst

AWARDS 2012

FINALIST BEST INDEPENDENT RESEARCH HOUSE

The material and information set out in this research is not intended to be a quote of an offer to buy or sell any financial products. Any expression of opinion is based on sources believed to be reasonably reliable but is not guaranteed as to accuracy or completeness.

The material and information herein is general and for informational purposes only. Although Seven Days Ahead endeavours to provide useful information they make no guarantee as to the accuracy or reliability of the research.
The derivative market comprises volatility and considerable risks. To the maximum extent permitted by law no responsibility or liability can be accepted by Seven Days Ahead, any company or employee within its group for any action taken as a result of the information contained in this presentation. You are requested not to rely on any representation in this research and to seek specific advice from your accountant, legal adviser or financial services adviser when dealing with specific circumstances.

Seven Days Ahead is regulated by the UK Financial Services Authority.

Back to main menu