



30th October 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
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summary

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

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



Currencies: Dollar Euro

CURRENCIES

In terms of structures the Euro is still the lead currency for weakness against the Dollar , but Sterling and the Yen are poised and close to breakdown as well. Sterling Euro is unclear.

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- + Sterling Euro

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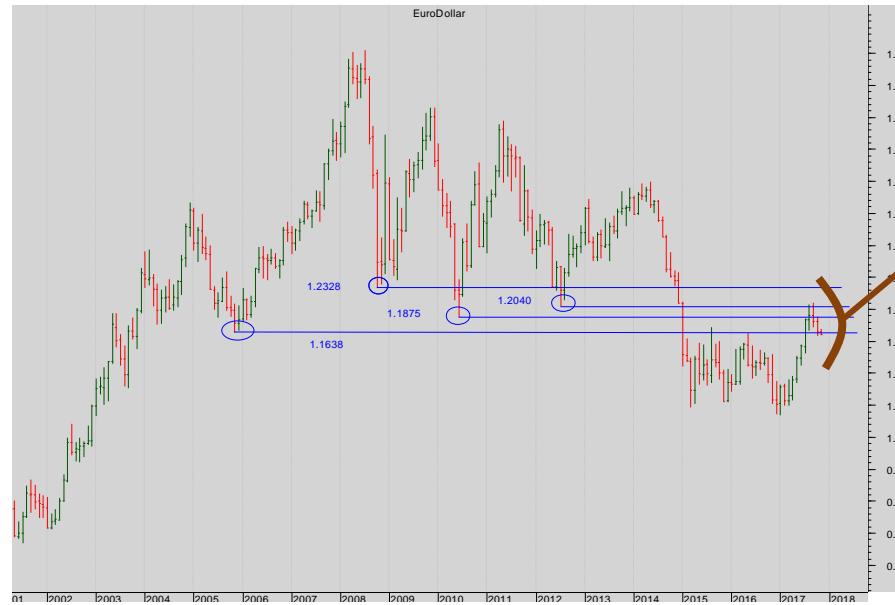
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Commodities

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- + Comex Gold



Dollar Euro monthly spot cash chart

These are powerful resistances above the market at 1.15 and above.

Even though that has been penetrated we still think the Euro will struggle to rally from here against the Dollar.

A small retracement has already happened...

More



Currencies: Dollar Euro

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Bonds

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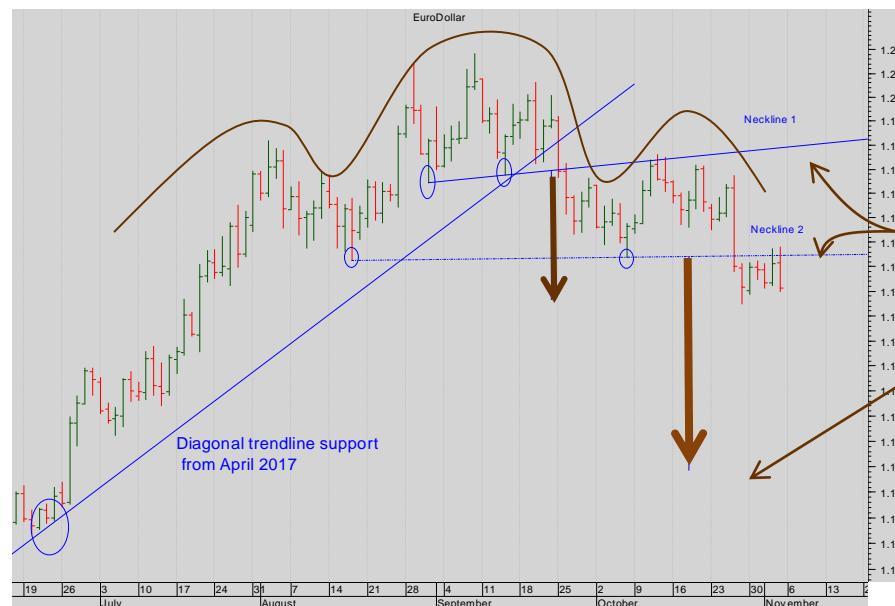
Commodities

- + Nymex WTI Oil
- + Comex Gold



Dollar Euro weekly spot cash chart

Watch evidence for the strength of the support at 1.17 and below which is being tested right now.



Dollar Euro spot cash chart daily chart...

Two short-term H&S tops have been completed.

Both necklines have been breached.

The minimum target is now down at 1.1250



Currencies: Dollar Sterling

Summary

Currencies

- + Dollar Euro
- + **Dollar Sterling**
- + Dollar Yen
- + Sterling Euro

Stocks

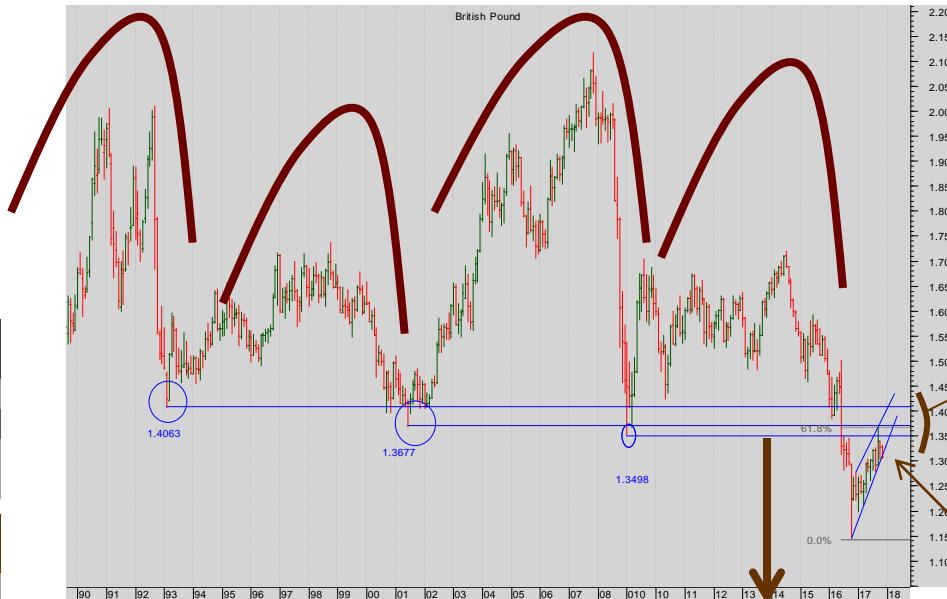
- + Standard & Poors 500
- + European DJ Stoxx 50
- + FTSE 100
- + Nikkei 225

Bonds

- + Ten year US Treasury Note
- + Ten year Euro Bond
- + Ten year Japanese Bond

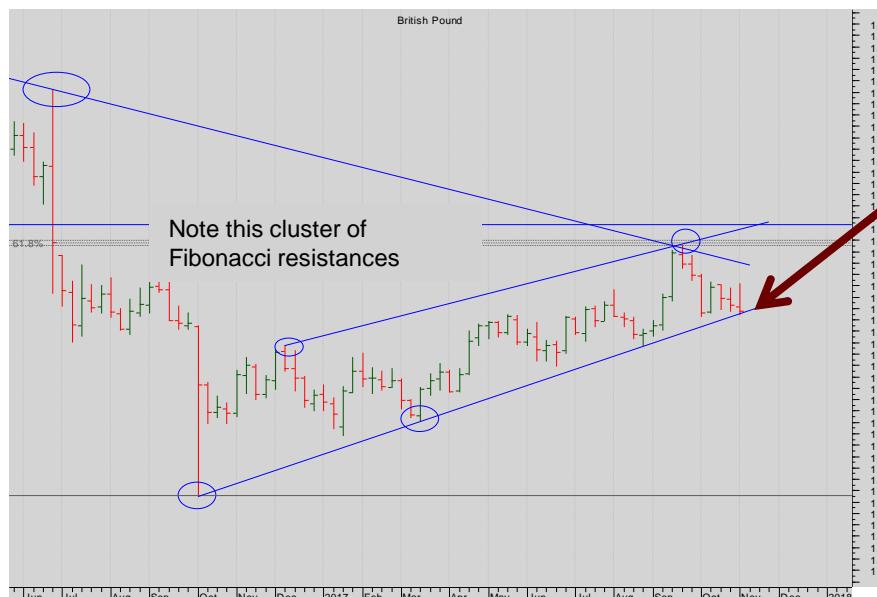
Commodities

- + Dollar rates
- + Euribor rates



Where will the resistance make itself felt?

And is that a bear rising wedge in the making? If so then the signal for breakdown is a close through the lower diagonal



More



Currencies: Dollar Sterling

Summary

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- + Dollar Yen
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Stocks

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Bonds

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Commodities

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



Dollar Sterling daily spot cash chart

Watch this range , a break beneath the lower boundary would signal a break of the longer rising diagonal of the bear rising wedge.

Watch and wait for the breakdown.



Currencies: Dollar Yen

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Bonds

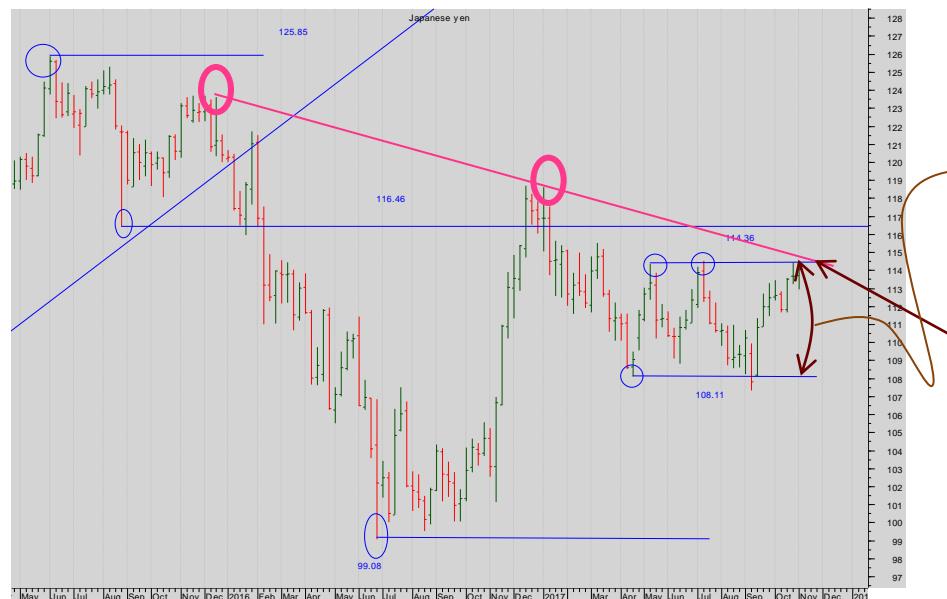
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Commodities

- + Nymex WTI Oil
- + Comex Gold



Dollar Yen monthly spot cash chart



More



Currencies: Dollar Yen

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Dollar Yen daily spot cash chart

Watch that band - a trading range... And wait for it to break.



Currencies: Sterling Euro

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Sterling Euro monthly spot cash chart

The last four months' volatility has created a wide trading range.



Sterling Euro weekly spot cash chart

Sterling is tried to strengthen.

Note the importance of the diagonal if that breaks anticipate further Euro weakness.

More



Currencies: Sterling Euro

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Sterling Euro daily spot cash chart

The detail of the market – note the small Double Top.

And now, potentially, a larger double bottom.

Stand back and watch.



Stocks

STOCKS: We are bulls of all these markets. The star structures 500 supportive of future performance are the Nikkei and Sterling. The leaders so far have been the US with a long extended rally. But note too that that market has just breached recent short-term highs and is set for a further short-term surge.

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Commodities

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Stocks: CME S&P



CME S&P 500 monthly cont. futures chart

The bulls remain firmly in control.
The market paused beneath
2133 and then overcame it.

More



Stocks: CME S&P 500

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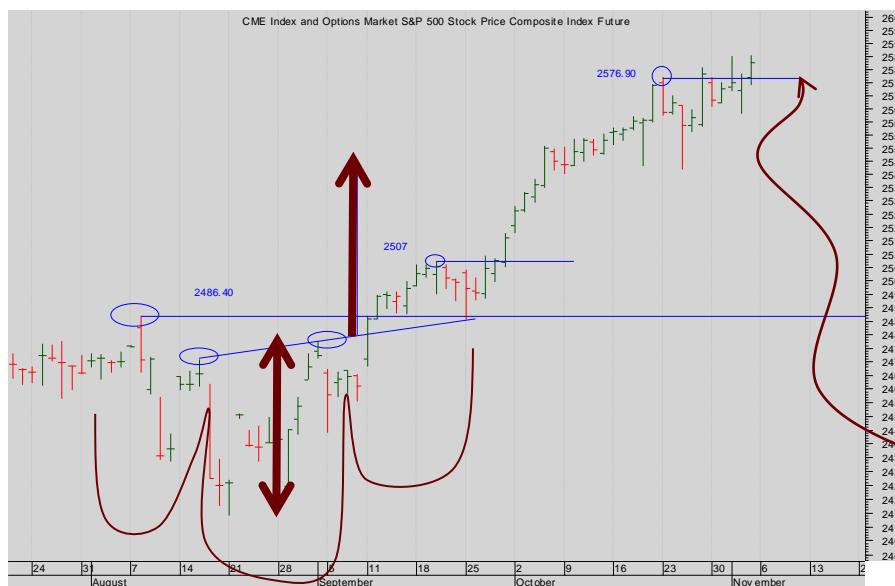
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CME S&P 500 cont weekly cont. chart

Note the breakup through the recent prior high 2488 suggesting a new bull leg.

Note the support from that prior High...



CME S&P 500 daily Dec 2017 chart

Using the H&S Reversal there's been a bounce back through Prior Highs: bulls should be relieved and revived.

We thought there might have been a loss of momentum but the push up through 2576.90 should sustain the rally.

More



Stocks: Eurex EuroStoxx 50

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Commodities

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Eurex EuroStoxx 50 monthly continuation futures chart

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

The market has edged through the falling diagonal resistance ...
A bullish signal...
Now watch the approach to the Prior High



Eurex EuroStoxx 50 weekly continuation futures chart

The bull trend remains intact for the moment. The penetration of 3645 suggests a new leg.

But the Prior High of 3769 needs to be overcome to maintain momentum.

More



Stocks: Eurex EuroStoxx 50

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Commodities

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Eurex EuroStoxx 50 daily Sep 17 futures chart

This is a bull flag that has completed.

The clear break up through the falling diagonal has confirmed the bull stance.

Note now the added impetus from the break up through the Prior High at 3614.



Stocks: Liffe FTSE 100

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Stocks

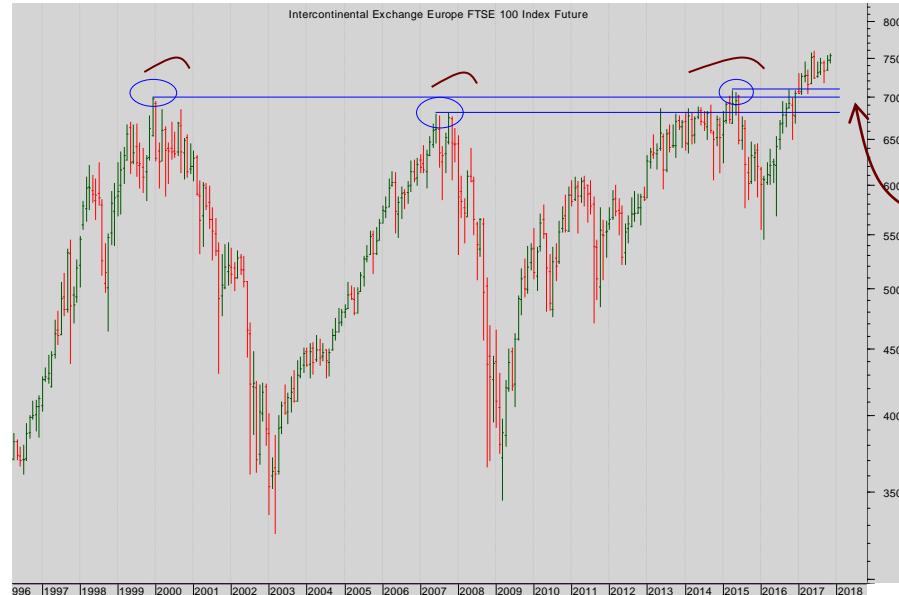
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Commodities

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- + Comex Gold



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.

And now the completed bull wedge?

Look closer.

More



Stocks: Liffe FTSE 100

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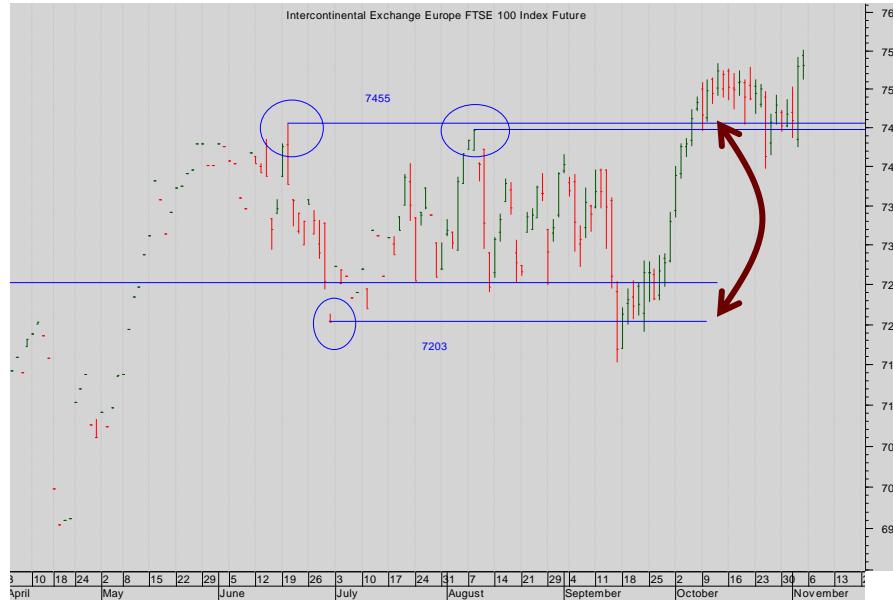
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Bonds

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Commodities

- + Nymex WTI Oil
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Liffe FTSE 100 Sep17 daily futures chart

This short-term trading range has broken thereby establishing massive support beneath the market.

An added stimulus.



Stocks: OSE Nikkei 225

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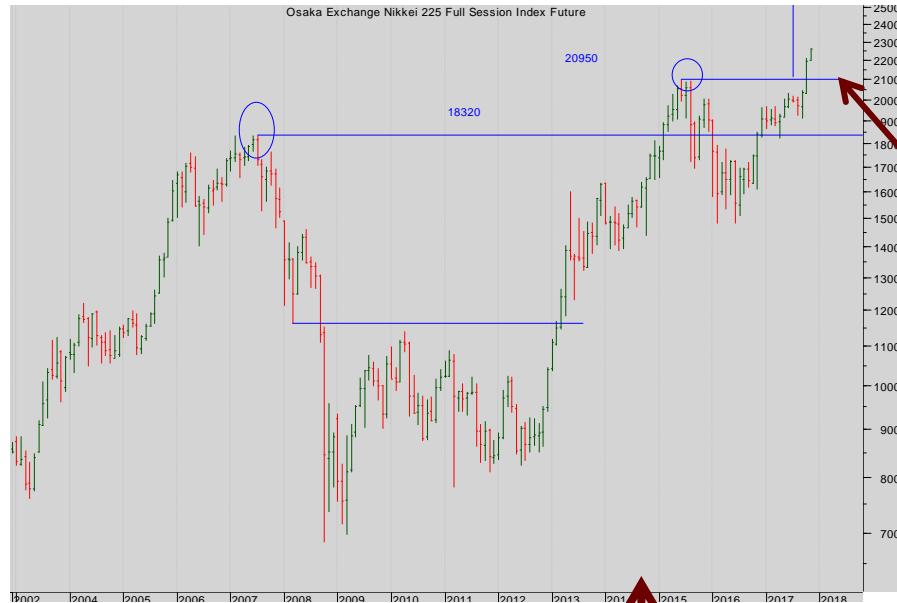
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Commodities

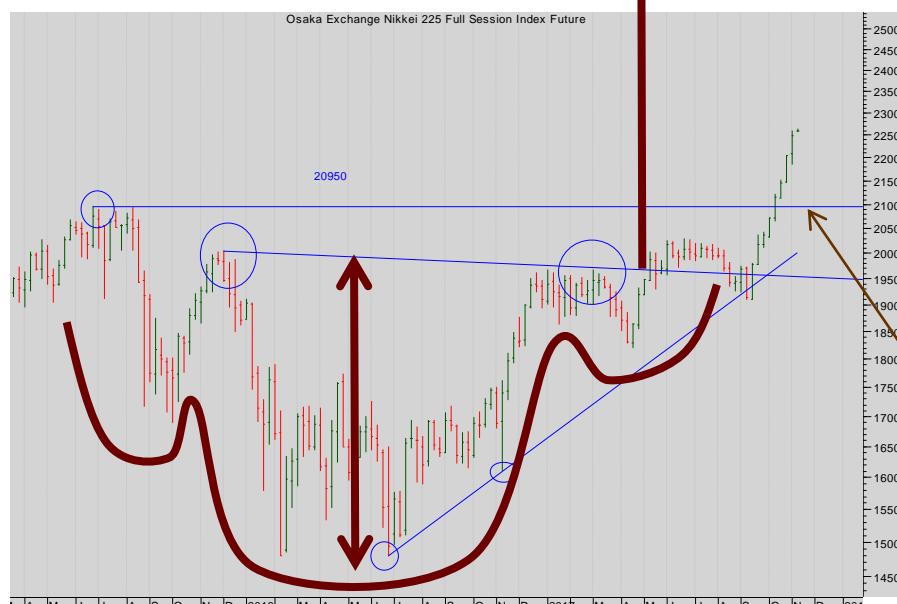
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Nikkei 225 chart (monthly)

The bounce has smashed up through the Prior High .

The bulls look in control.



Nikkei 225 chart (WEEKLY)

The H&S continuation pattern was under threat with a (break?) of the Neckline support.

But note the bounce, the neckline has held, as has the rising diagonal.

Minimum target? A lot higher.

The trigger for added impetus is the Prior High at 20950.

Now broken.

More



Stocks: OSE Nikkei 225

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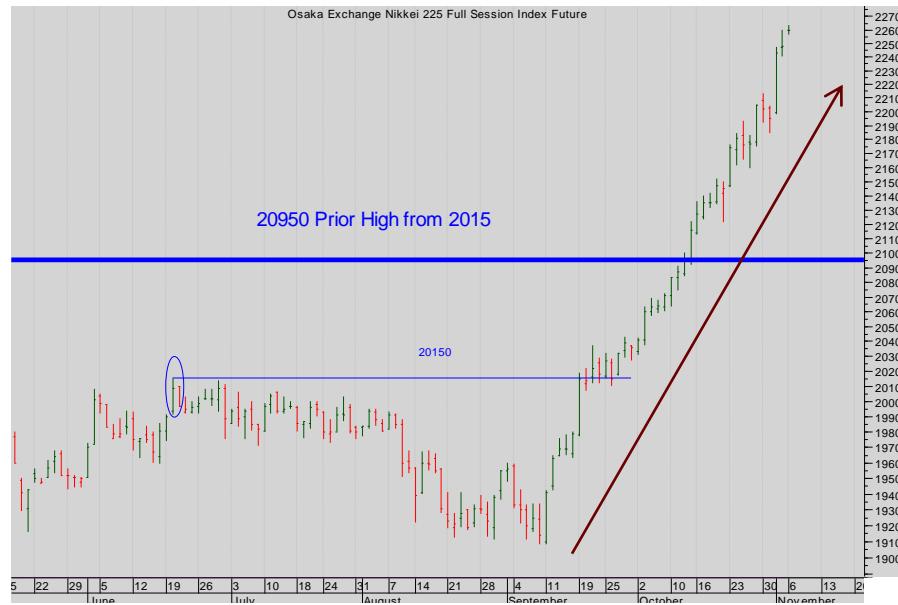
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Commodities

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- + Comex Gold



Nikkei 225 chart Daily Jun 17.

After the break up through the Prior High (now support), a sharp rally is in progress.



Bonds

BONDS : These markets are either close to supports that have proved powerful and resilient or close to Prior Highs (the Bund) a break of which could trigger enthusiastic fresh buying. In short, the bulls are in charge.

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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 122.71

More



Bonds: CBOT Ten Year Notes

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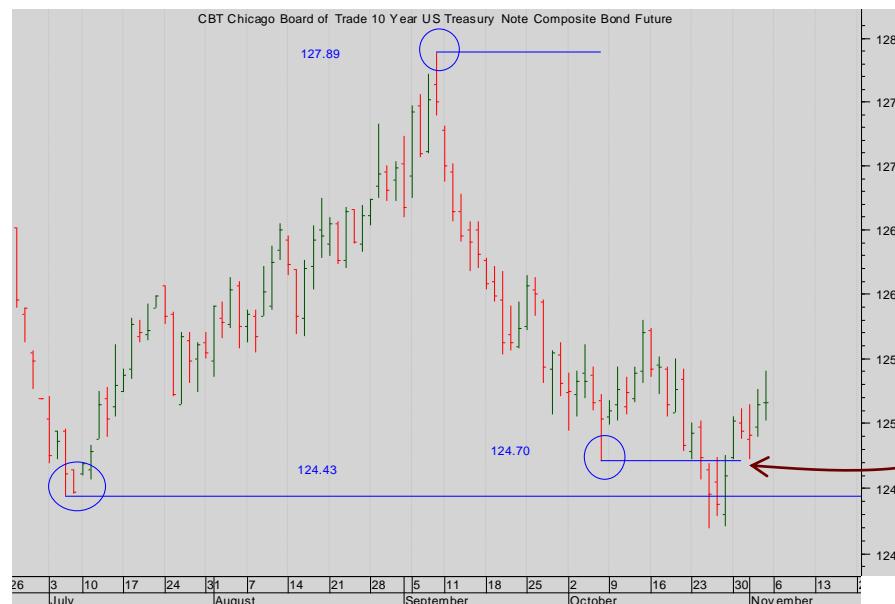
Commodities

- + Nymex WTI Oil
- + Comex Gold



CBOT Ten Year Notes weekly futures continuation chart

The double failure should be worrying the bulls...



CBOT Ten Year Notes daily Dec17 futures chart

This bounce from the Prior lows should have disappointed the bears.

More



Bonds: Eurex Ten Year Bund

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Commodities

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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

The detail of the multiple support at 160.69 that is being closely tested..

More



Bonds: Eurex Ten Year Bund

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Commodities

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Eurex Ten Year Bund Jun 17 Daily futures chart

The retest of the Prior High at 162.72 is important.

A break through would lead to fresh buying.



Bonds: TSE Ten Year JGB

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Commodities

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- + Comex Gold



TSE Ten Year JGB monthly futures continuation chart

For the moment the bull trend remains in place and is only threatening if there is a break of the long term support at the prior High at 148.68 or the rising diagonal or both...

Look closer.



TSE Ten Year JGB weekly continuation futures Chart

This break above the Prior High failed... A potential bear flag?

For the moment stand aside.

More



Bonds: TSE Ten Year JGB

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Commodities

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- + Comex Gold



TSE Ten Year JGB daily
Dec 17 chart

Good short-term resistance above the market has been smashed.

Watch and wait for clarity.



Commodity

COMMODITIES: Oil is a good buy in the short, medium and long-term. Gold is dull; stand aside.

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Interest rates

- + Nymex WTI Oil
- + Comex Gold

Commodities: Nymex WTI Oil



Nymex oil monthly continuation

Massive support at \$37.80

Note too the potential H&S bull reversal

More



Commodities: Nymex WTI Oil

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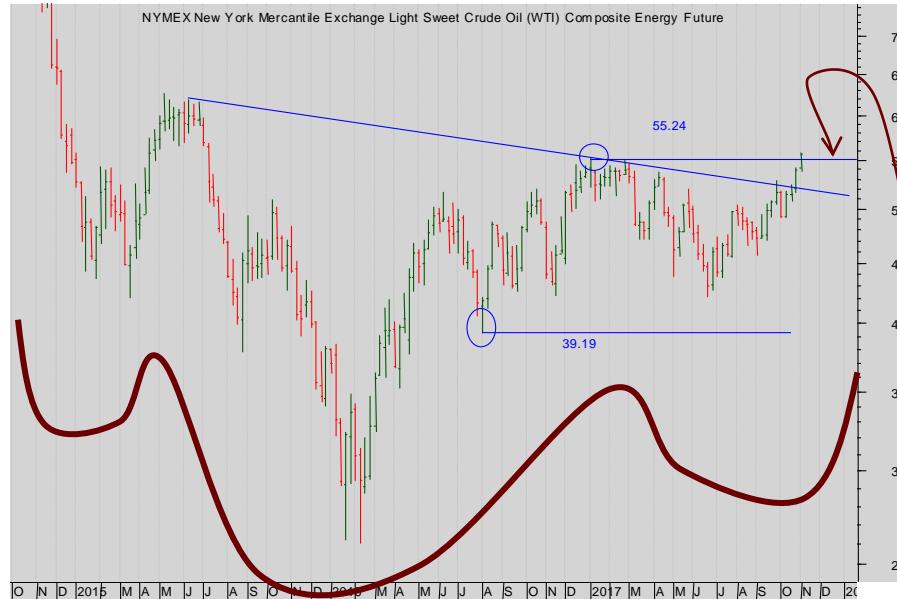
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Commodities

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Nymex oil weekly continuation

The potential bull H&S reversal pattern dominates the chart - watch closely for a break and close above 55.24 to confirm a completion of that pattern (because both the neckline and a Prior High would have been overcome.)



Nymex oil daily Dec 17 futures

The bull trend from June remains in place.

Note the break up through the bear trend resistance, and how that acted as good support in September.

Bulls now have the additional confidence of a break up through 52.62...



Commodities: Comex Gold

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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 1034.



Comex Gold Weekly futures chart

Stand back; mid-range, traders and investors are on the sidelines.



Commodities: Comex Gold

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Comex Gold daily Sep17 futures chart

Watch the band of support from the Prior Low and the Fibonacci; a push beneath



the technical analyst

AWARDS 2012

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