9th January 2018

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

CURRENCIES

Dollar Euro is poised: further Dollar weakness could lead to good fresh selling. The same is true of Dollar Sterling, but less so since there is good resistance still in place to Dollar weakness there. Stand aside from Dollar Yen and Sterling Euro, both firmly within trading ranges.

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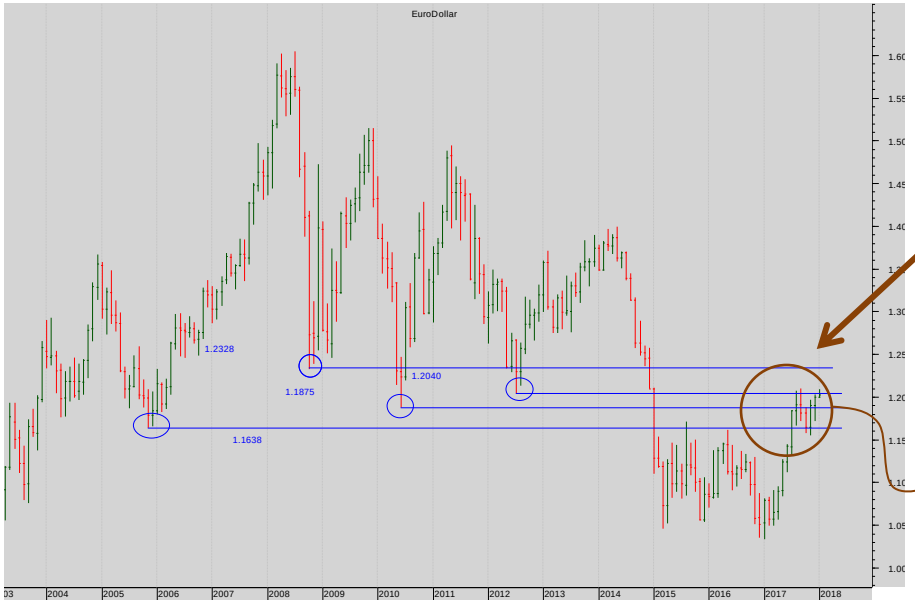
+ Comex Gold



Dollar Euro monthly spot cash chart

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

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

Look closer...

More

SEVEN DAYS AHEAD

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+ Nymex WTI Oil
+ Comex Gold

Currencies: Dollar Euro

Dollar Euro weekly spot cash chart

We now have evidence for the strength of the support at 1.1710-1.1614 and below there has been a bounce.

Dollar Euro spot cash chart daily chart...

Not this potential bull H&S continuation pattern: watch closely for a break up through the possible neckline for positive assurance watch for a break up through 1.2092

That would trigger a further Euro surge ...

SEVEN DAYS AHEAD

Summary

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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

All the Prior Pivotal lows of 1993, 2001, 2008 and 2016 should act as good resistance. A massive Multiple Top has formed.

The market is running into increasing resistance.

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 beneath the lower diagonal... Not yet.

Dollar Sterling weekly spot cash chart

Watch to see if the bearishness is triggered by a break of the rising bear wedge's rising diagonal support ... Not yet.

More

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

Currencies: Dollar Sterling

Dollar Sterling daily spot cash chart

Check the good horizontal support at 1.3319/36, which is close to the rising diagonal support.

Note the bounce <u>continuing the bull rally,</u> watch for the push up through 1.3549...

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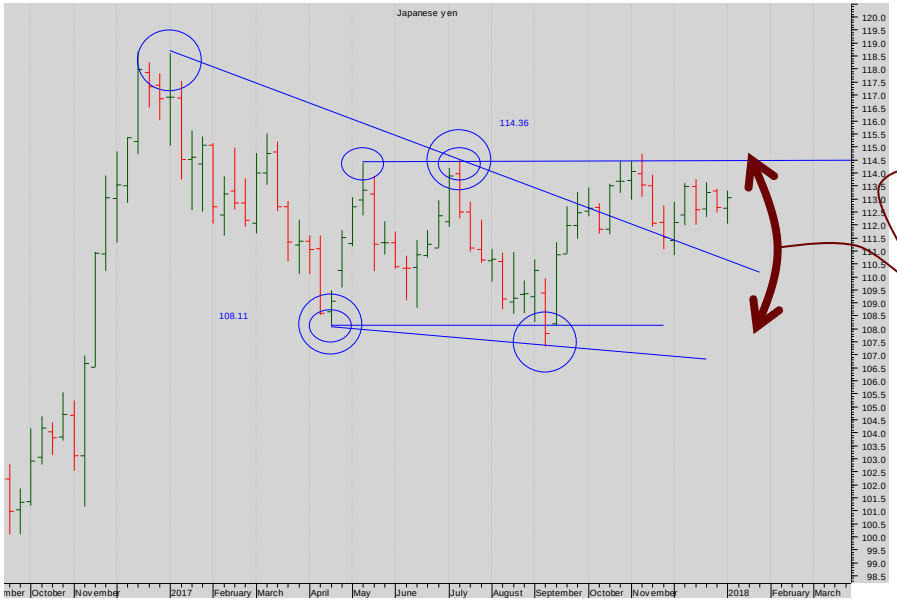
Currencies: Dollar Yen

Dollar Yen monthly spot cash chart

Not clear where the market is poised to go.



Dollar Yen weekly spot cash chart

The range remains intact.

More

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Currencies: Dollar Yen

Dollar Yen daily spot cash chart

But it's not clear short-term.

Stand back.

SEVEN DAYS AHEAD

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

There's a range.
Stand back.

More

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Currencies: Sterling Euro

Sterling Euro daily spot cash chart

And within that another range.

Stand back and watch for a break.

STOCKS

The tremendous US rally continues, somewhat exponentially, which raises some anxieties. And that continuing strength has released both the Nikkei and FTSE into virgin bull territory. The Eurostoxx too, has been energised, but on a very much smaller scale.

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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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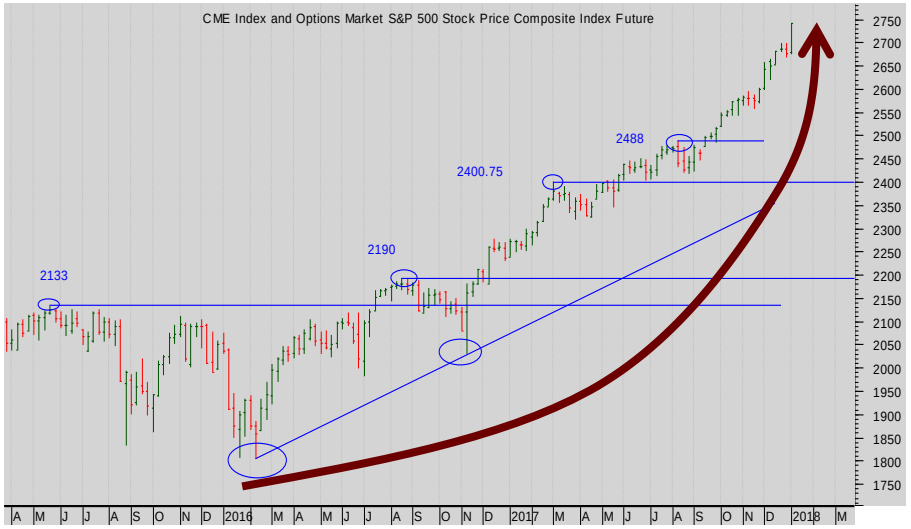
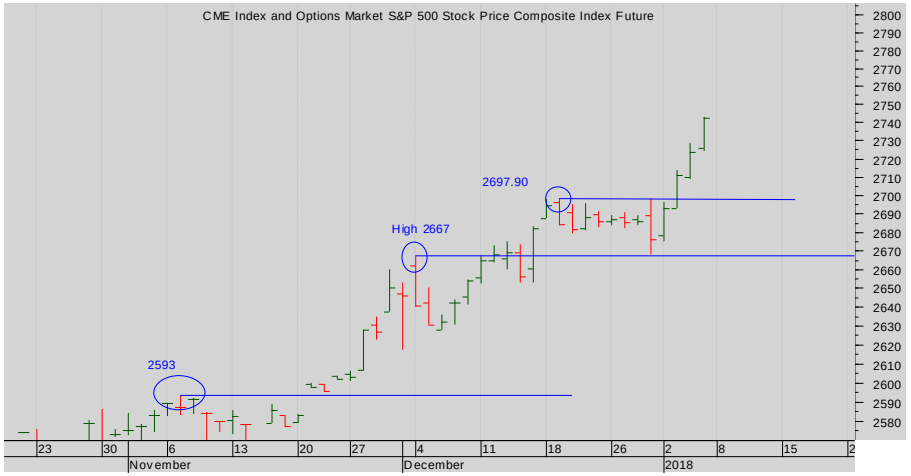


CME S&P 500 cont weekly cont. chart

This is an accelerating bull trend.



CME S&P 500 daily Mar 2018 chart

The rally looks set for another bull leg short-term.

More

Stocks: Eurex EuroStoxx 50

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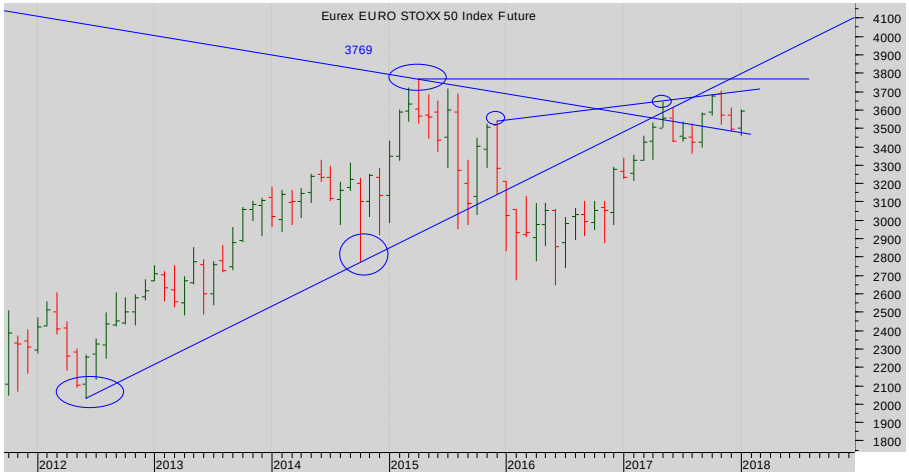
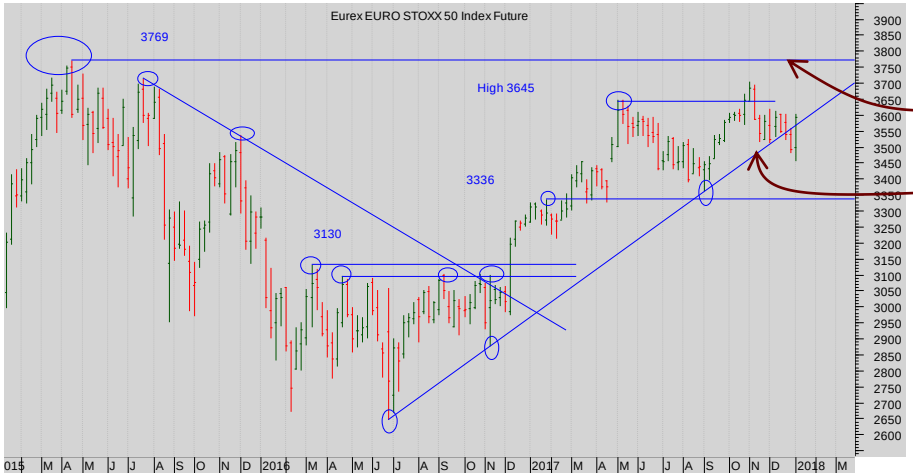


Eurex EuroStoxx 50 monthly continuation futures chart

The long-term condition of the market is not clear: there is a continuation H&S pattern potentially ...



Eurex EuroStoxx 50 weekly continuation futures chart

The bull trend is under threat: the fairly well-established bull trendline support has been broken, but the price action for the moment remains uncertain...

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Commodities
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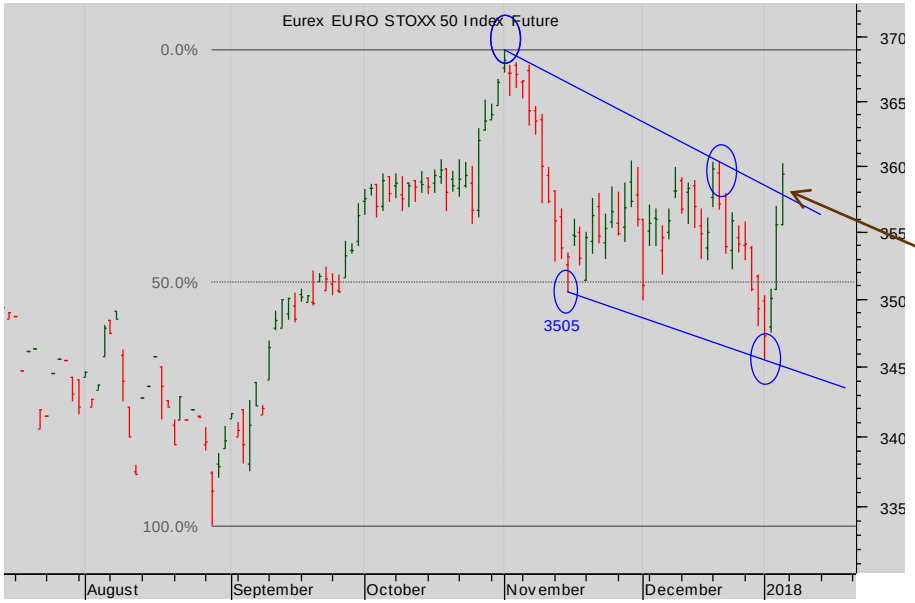
Stocks: Eurex EuroStoxx 50



Eurex EuroStoxx 50 daily Dec 17 futures chart

This is a possible bull falling wedge - watch for confirmation of the completion move up through the falling diagonal.

Stocks: Liffe FTSE 100

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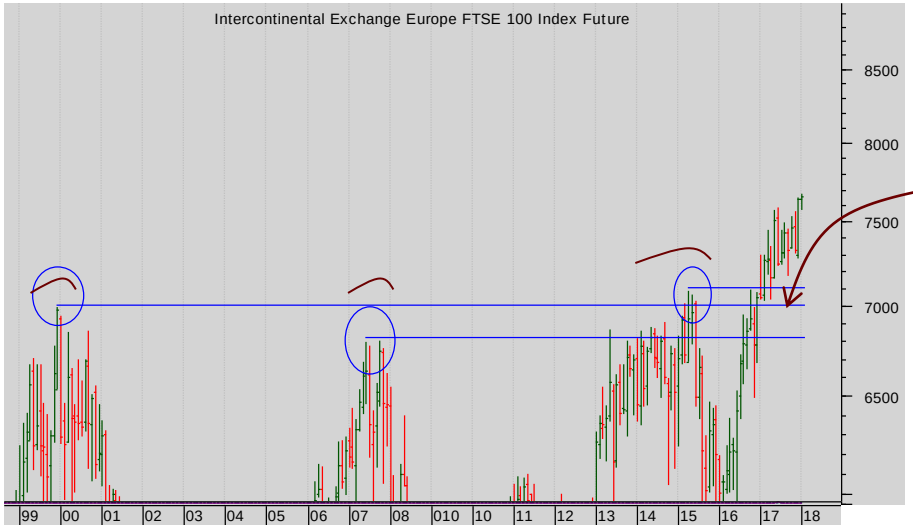
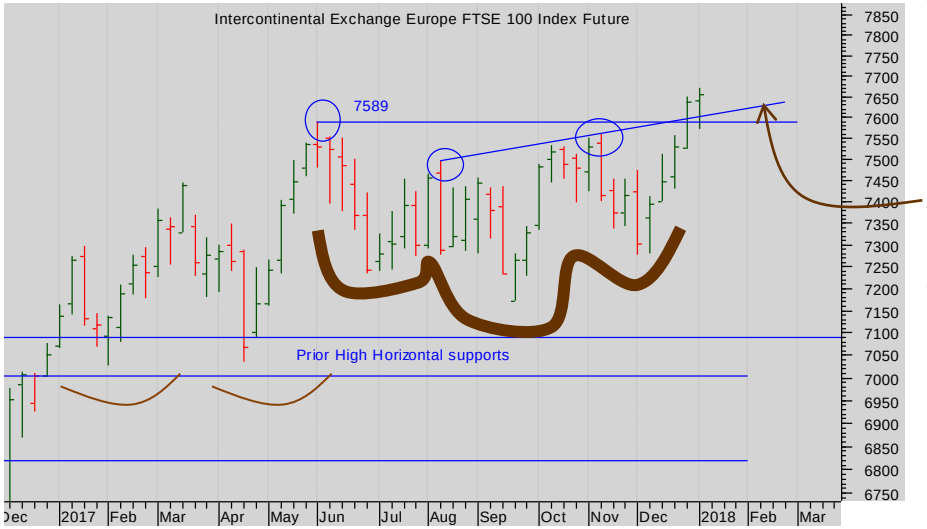


Liffe FTSE 100 Monthly continuation futures chart

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 note especially the break of the Prior High.

The next leg begins, driven by a continuation H&S pattern.

More

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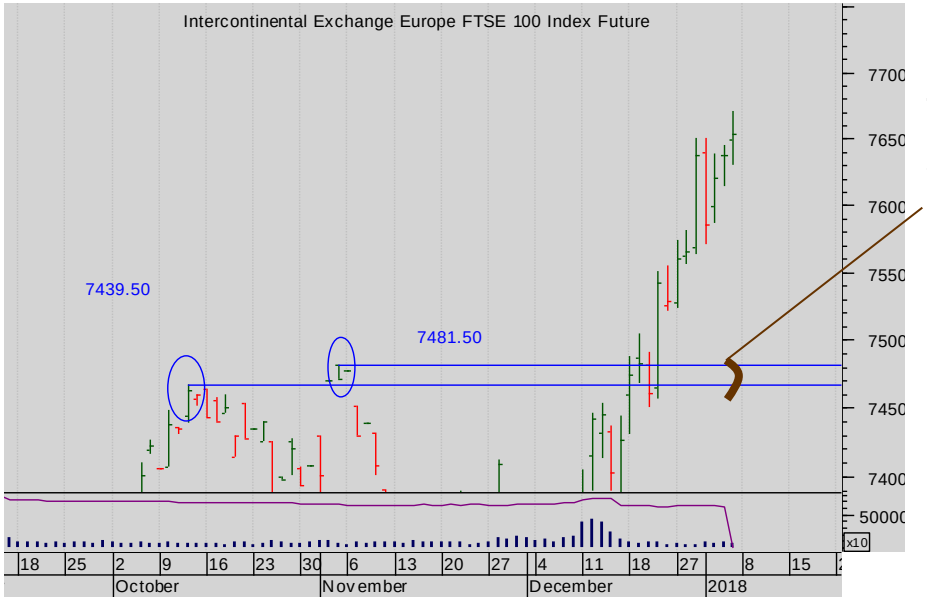
Stocks: Liffe FTSE 100



Liffe FTSE 100 Mar 2018 daily futures chart

The market's break back above the band 7439.50/7481.50 has re-assured the bulls... They are in charge.

SEVEN DAYS AHEAD

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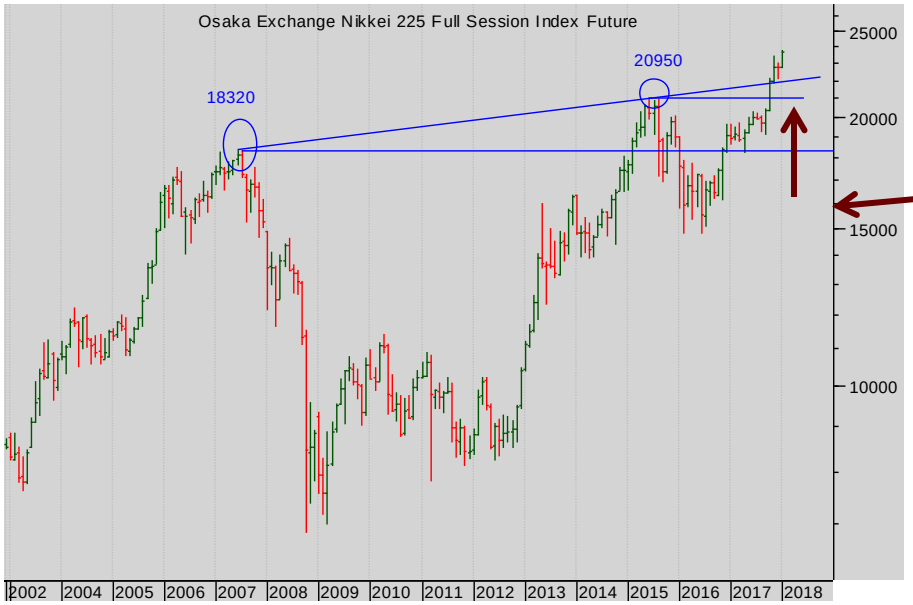
Stocks: OSE Nikkei 225



Nikkei 225 chart (monthly)

The bounce has smashed up through the Prior Highs .

The bulls are in control.

Nikkei 225 chart (WEEKLY)

The H&S continuation pattern was under threat but the neckline held, as did the rising diagonal.

Minimum target? A lot higher.

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

Look closer.

More

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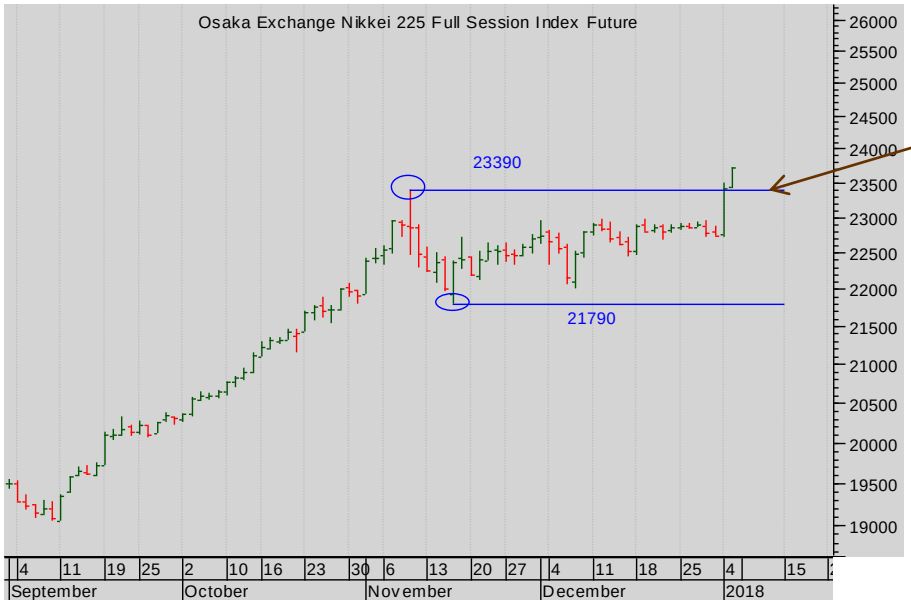

Nikkei 225 Daily Mar 18.

A trading rage - now broken.

The next bull leg begins.

BONDS

The short-term picture in the TNotes is very bearish short-term, and the bigger picture there is pregnant with bearish structures close to completion. Stand aside from the other markets.

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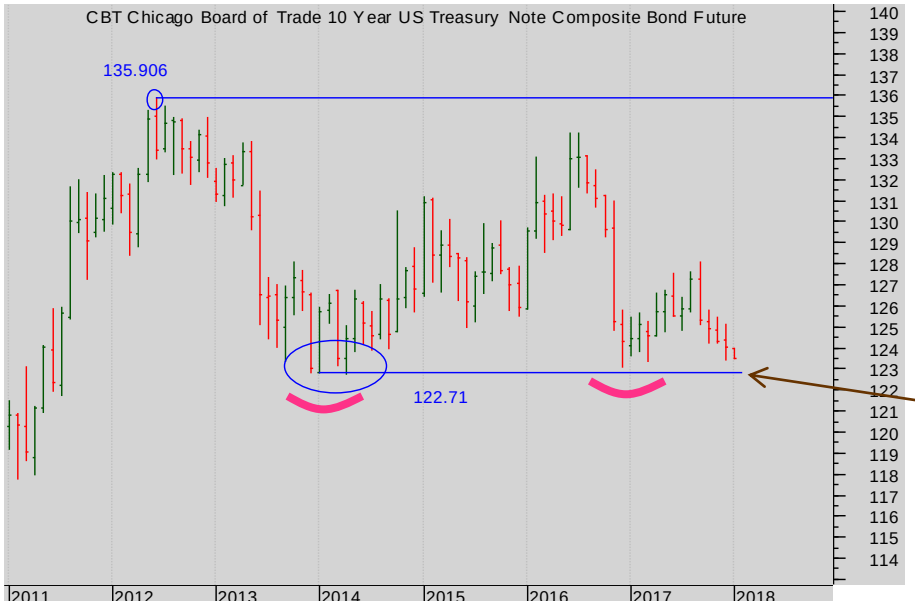
Bonds: CBOT Ten Year Notes



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

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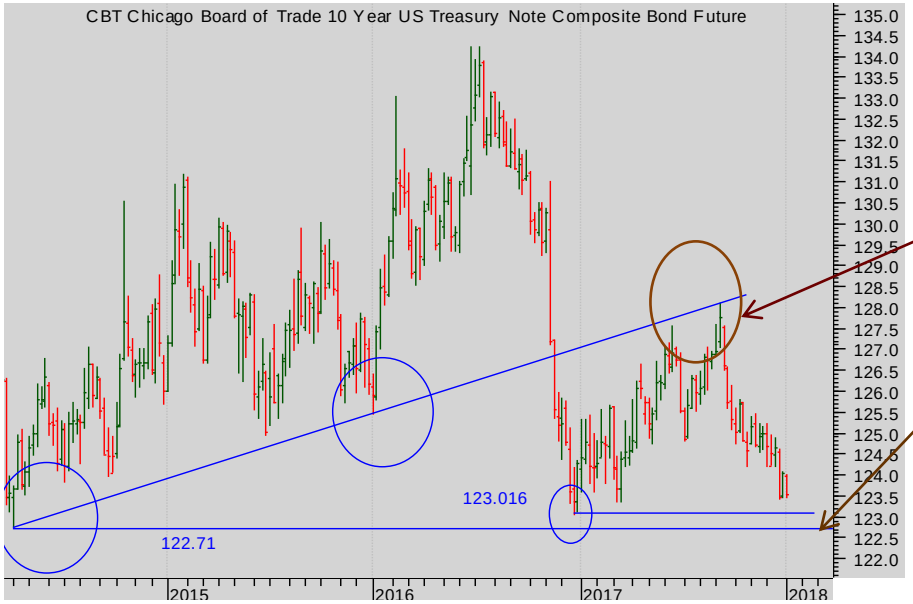
Bonds: CBOT Ten Year Notes

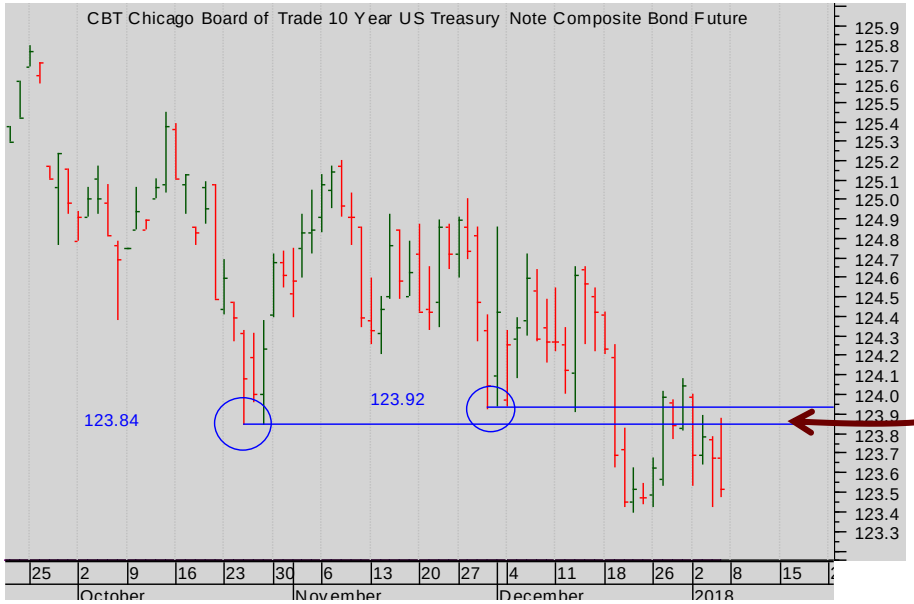


CBOT Ten Year Notes weekly futures continuation chart

The double failure should be worrying the bulls

but the double top hasn't yet formed.

Wait for a clear break of the lows at 122.71/123.01



CBOT Ten Year Notes daily Dec17 futures chart

Short-term, the market is has fallen beneath the Prior low pivot...

The next bear leg begins.

More

SEVEN DAYS AHEAD

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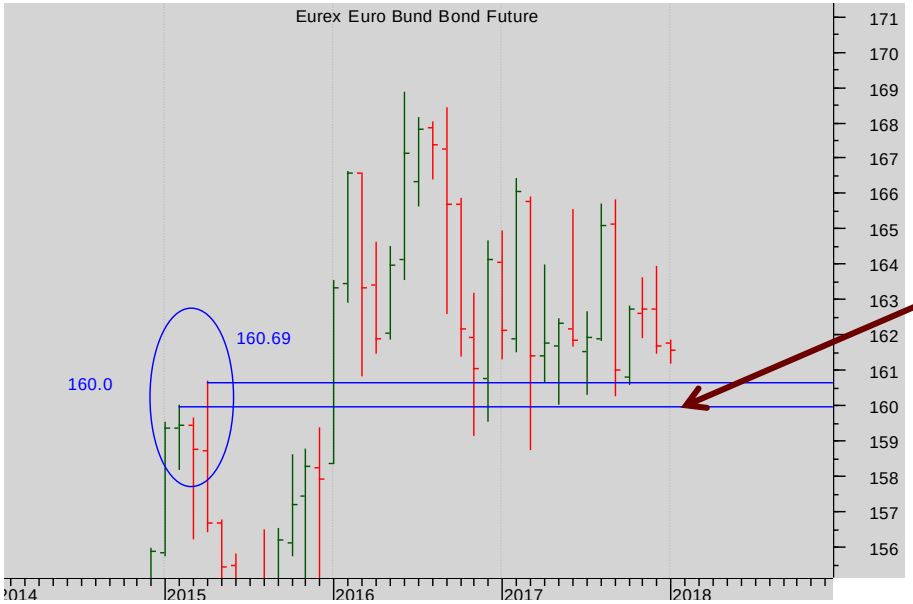
Bonds: Eurex Ten Year Bund

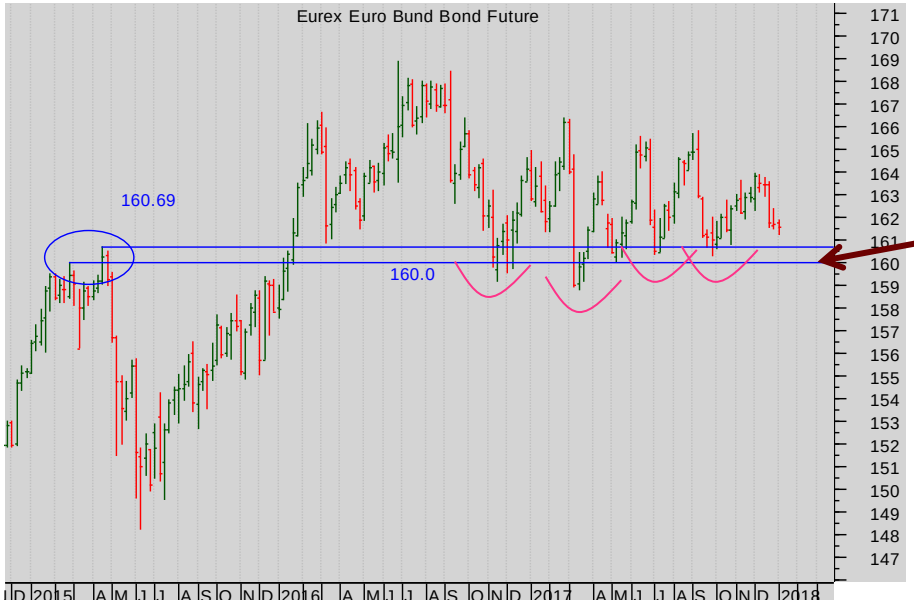


Eurex Ten Year Bund monthly futures continuation chart

The bull trend is very much intact.

Note the repeated test of the horizontal support at 160.60.

Which has held.

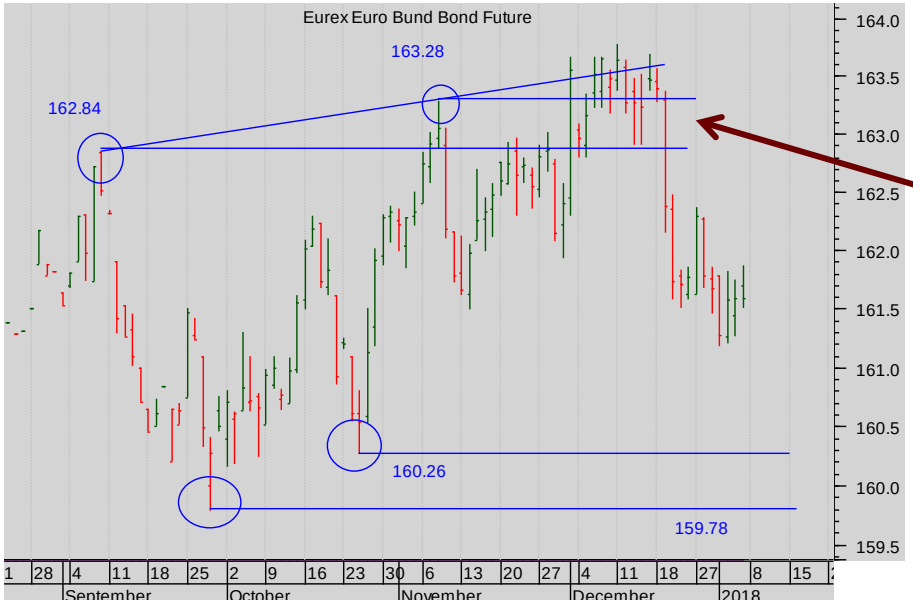


Eurex Ten Year Bund weekly cont. futures Chart

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

More

Bonds: Eurex Ten Year Bund



Eurex Ten Year Bund Jun 17 Daily futures chart

The break above the two prior highs was not sustained.

We are back in a trading range.

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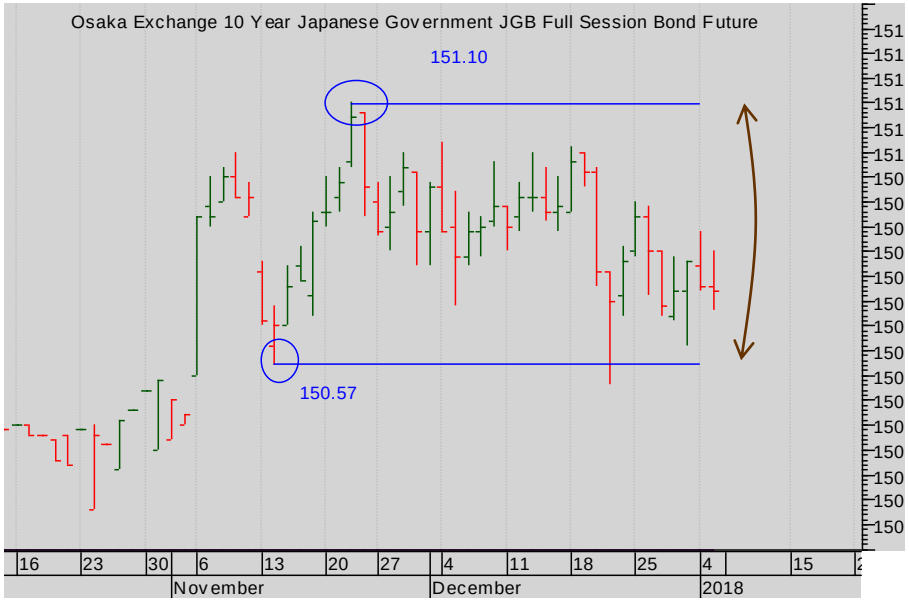
Bonds: TSE Ten Year JGB



TSE Ten Year JGB daily Mar 18 chart

Stand back and wait for clarity.

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Commodity

COMMODITIES

Oil remains very bullish. Gold lacks clarity, despite a clear break to the upside in the very short-term.

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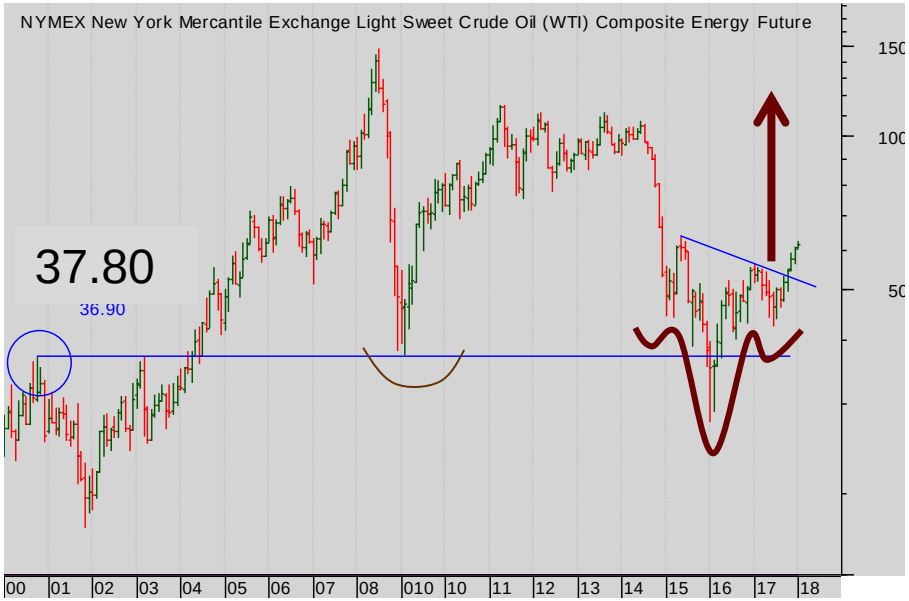
Commodities: Nymex WTI Oil



Nymex oil monthly continuation

Massive support at $37.80

Note too the completed H&S bull reversal ....

The bulls are in charge.

Minimum target?

100$!

More

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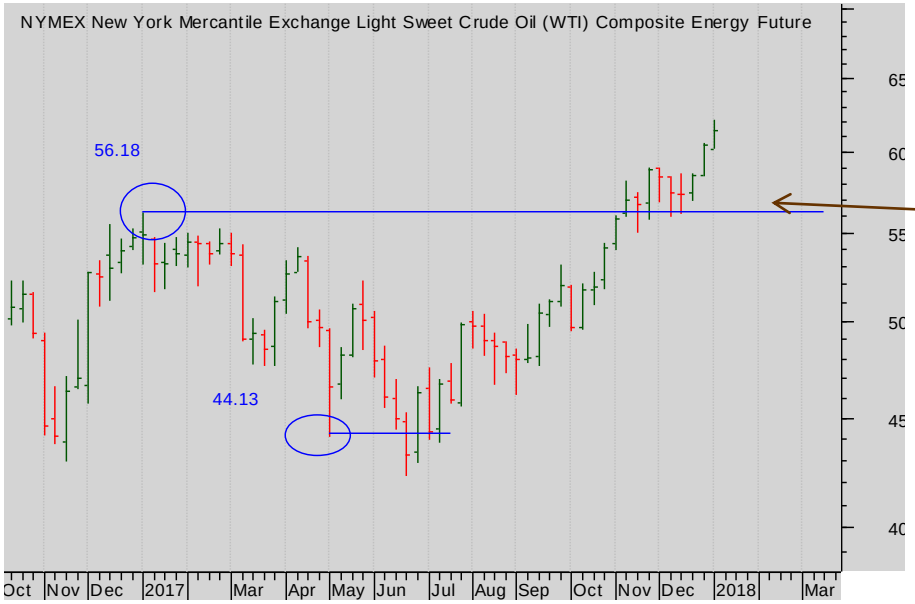
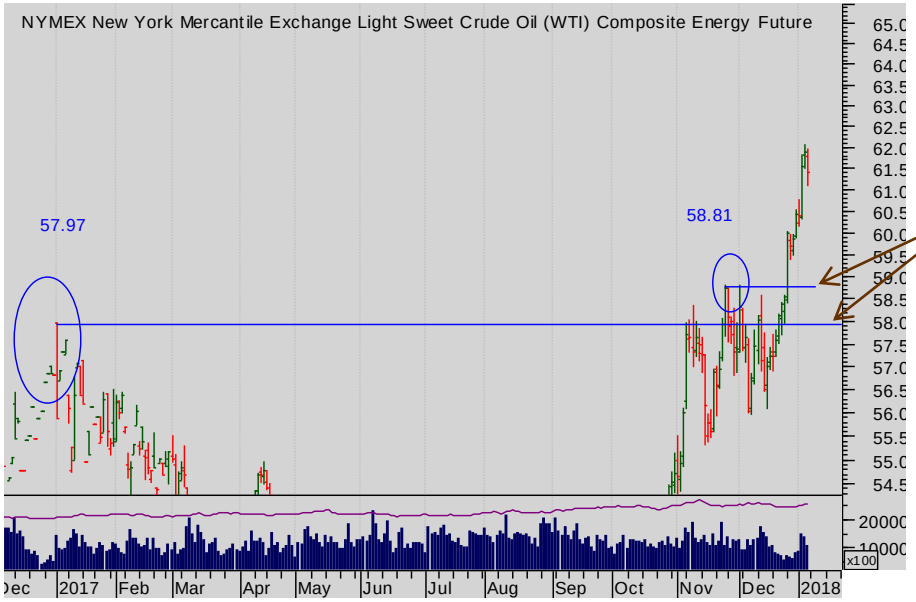
Commodities: Nymex WTI Oil



Nymex oil weekly continuation

Note the break and close above 56.18 to confirm a fresh bull leg....



Nymex oil daily Mar 18 futures

We have a confirmed break above the Prior Highs to confirm the next bull leg.

Summary

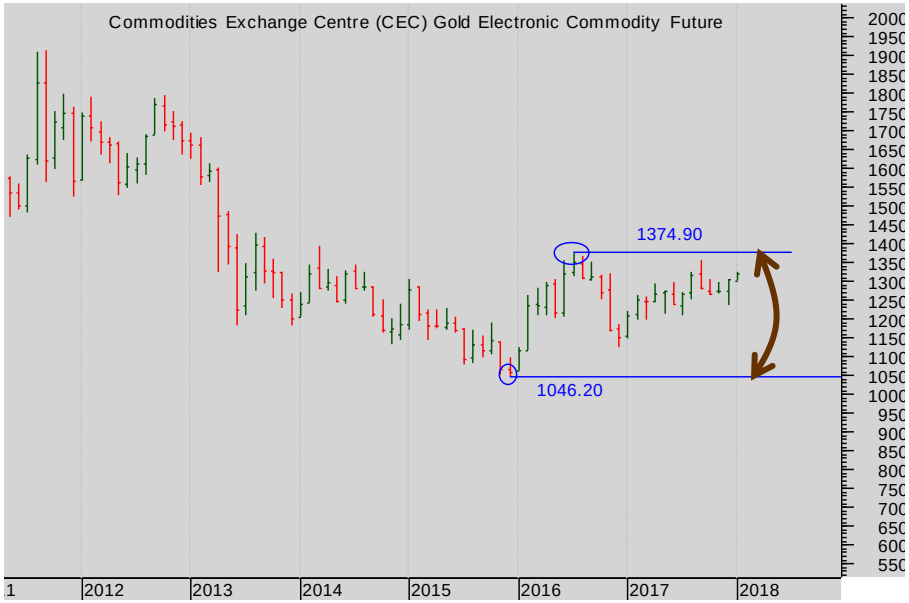
Currencies
+ Dollar Euro
+ Dollar Sterling
+ Dollar Yen
+ Sterling Euro

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

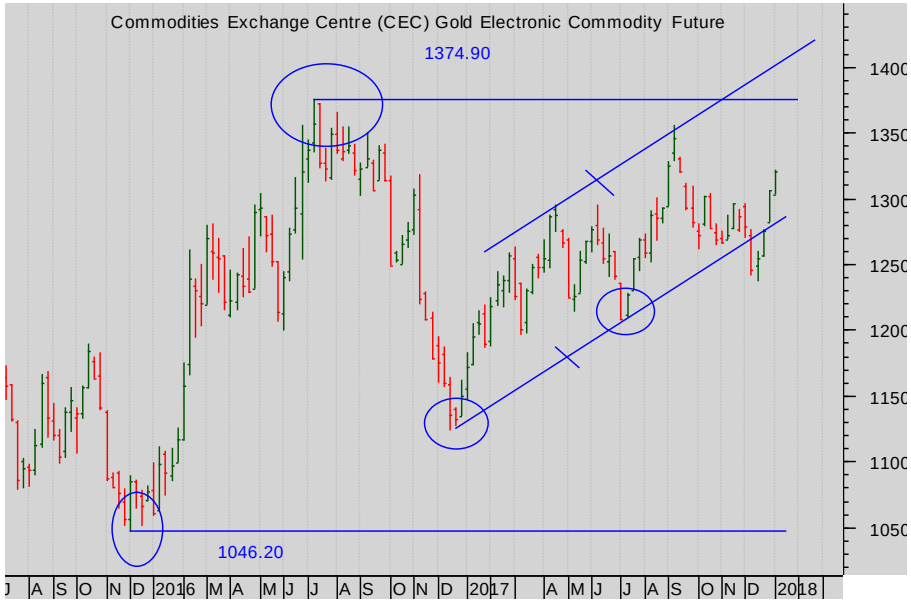
Commodities
+ Nymex WTI Oil
+ Comex Gold

Commodities: Comex Gold



Comex Gold Monthly Cont futures chart

A trading range.



Comex Gold Weekly futures chart

Stand back; there are no clear structures in place.

Summary

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+ Dollar Sterling
+ Dollar Yen
+ Sterling Euro

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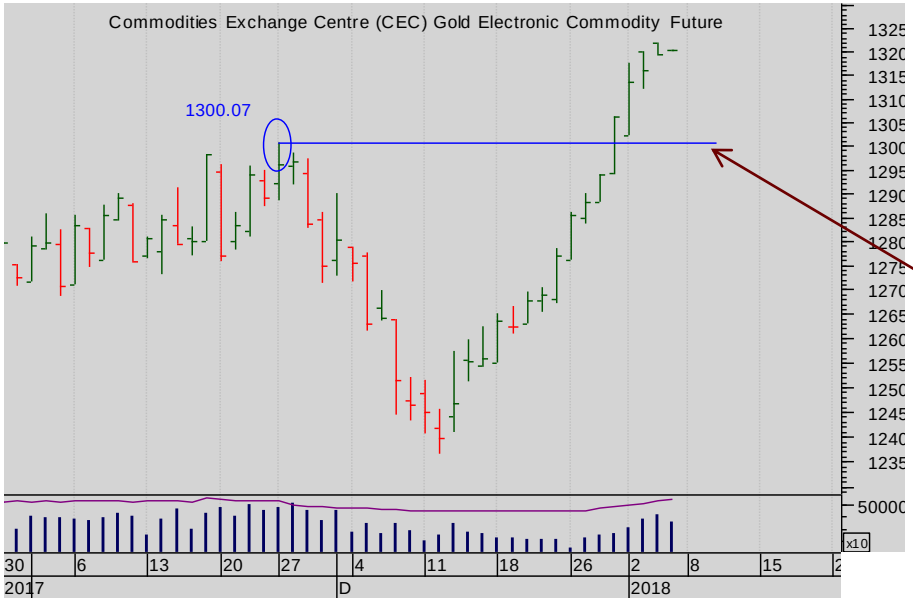
Commodities: Comex Gold



Comex Gold daily Mar 18 futures chart

That's a break up through the Prior High of November...

So we are short-term buyers.

the technical analyst

AWARDS 2012

FINALIST BEST INDEPENDENT RESEARCH HOUSE

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