



## SUMMARY

## POSITIONS

+ Sterling Dollar FX

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

# Multi-Asset Trade Recommendation

30<sup>th</sup> August 2018

**John Lewis**

**Mark Sturdy**



# Summary

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15<sup>th</sup> June SHORT Sterling ( v Dollar) At 1.3271. **Stop changed 1.3103**



**(1) TECHNICAL: 15<sup>th</sup> June SHORT Sterling ( v Dollar) At 1.3271. Stop changed 1.3103**

**SUMMARY**

**Positions**

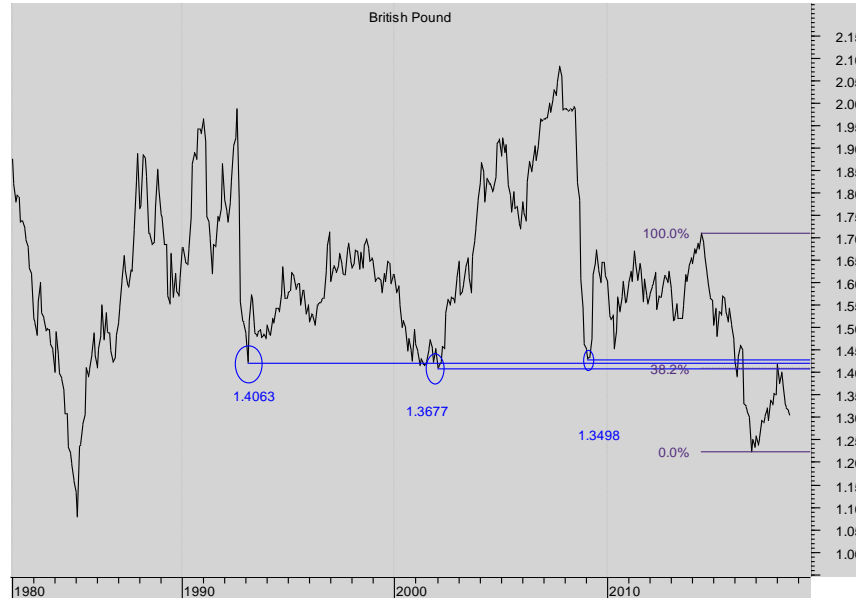
+ Sterling Dollar FX

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**MONTHLY Chart –**

The failure at the successive lows since 1990 is still in its infancy potentially...



**Daily Chart Sep 2018**

But the rally looks good for a test of 1.3048-1.3099.

Only a break of that would really make the bears worry!



(1) **FUNDAMENTAL:** 15<sup>th</sup> June SHORT Sterling ( v Dollar) At 1.3271. Stop changed 1.3103

## SUMMARY

### Positions

+ US TNotes (NEW)

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The Pound has enjoyed a correction driven by comments from the EU's chief negotiator that the EU can be flexible and offer the UK a deal that goes beyond any offered to any other third country, additionally France's President also commented that the EU should offer the UK a special relationship, but not one that under mines the principles of the EU single market.

However the UK and EU are still briefing that they are planning for a no deal "BREXIT" and with time running out to agree a deal in time for EU institutions and the UK Parliament to consider and vote on, it is too soon to conclude that uncertainty has been removed.

We judge the current correction will exhaust and remain bearish of Sterling against the Dollar.



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### SEVEN DAYS AHEAD

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