



SUMMARY

POSITIONS

+ FTSE

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

Multi-Asset Trade Recommendation

11th December 2018

John Lewis

Mark Sturdy



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11th December 2018: **SELL MAR19 FTSE @ 6742.0. Stop 6931.0.**

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(1) TECHNICAL: 11th December 2018: SELL Mar 19 FTSE @ 6742. Stop 6931

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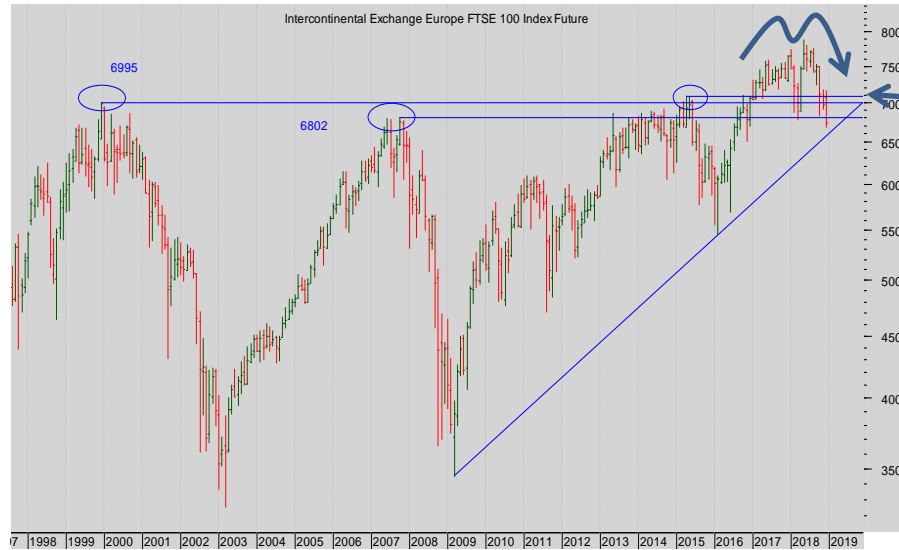
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Monthly FTSE continuation Chart

The market is attacking the horizontal support from the Prior Highs 6995 and 6802.

At the same time a Double Top is being formed.

These are two seismic events that presage a brutal sell-off .



Daily Chart March 2019 FTSE

Note well the well-structured bear market and the bear continuation Triangle that has just completed and is set to drive the market further down still (with major implication for the long and medium-term structures of the market)



(1) **FUNDAMENTAL: 11th December 2018: SELL Mar 19 FTSE @ 6742. Stop 6931**

Last week's focus was the PMI services survey, but with the Fed softening its stance on hiking rates and Trump looking to do a trade deal with China, equity markets looked set to receive a much needed boost, but for the FTSE "BREXIT" was the main reality.

In the event the arrest in Canada of a senior Huawei executive put the thaw in US/China relations at risk and together with "BREXIT" weighed on global equity markets.

This week several important data releases are due, But Monday afternoon, Prime minister May announced the cancelling of Tuesday's "BREXIT" vote in Parliament because her deal faced certain defeat sending her back to the EU begging for better terms or the UK leaves the EU with no deal.

The reality of no deal "BREXIT" and political disarray in the UK weighs heavily on the FTSE and we are Bearish.

In summary sell the FTSE.

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