



## SUMMARY

## POSITIONS

- + Bund
- + Dollar Sterling
- + Oil
- +
- +

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

# Multi-Asset Trade Recommendations

## 27th February 2019



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10<sup>th</sup> January BUY Bund Mar 2019 @ 164.21. Stop @ 164.89

27<sup>th</sup> February 2019 BUY Sterling Sell Dollars @ 1.3311. Stop 1.2749

21<sup>st</sup> February 2019 BUY March 2019 Oil @\$56.92. Stop @ \$54.39



**(1) TECHNICAL : 10<sup>th</sup> January BUY Bund Mar 2019 @ 164.21. Stop @ 164.89**

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**Monthly continuation Chart :**

The completed bull falling wedge triangle is still driving the market better.



**Daily bar chart :**

Despite the pause over the last three weeks the very well constructed bull trend is intact and strong.



**(2) FUNDAMENTAL:** 10<sup>th</sup> January BUY Bund Mar 2019 @ 164.21. Stop @164.89

The main event last week was the Euro zone PMI Composite survey, we anticipated more evidence of weakness.

In the event the number was a little better than expected, but the PMI Manufacturing survey fell below the important 50.0 level indicating a contraction in what is an important economic sector for the Euro zone, especially Germany.

Looking ahead another chance to see where the weakness in manufacturing is centred with the release of the various Euro zone PMI Manufacturing surveys on Friday.

In summary we remain Bullish of the Bund, so hold the trade.

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**Positions**

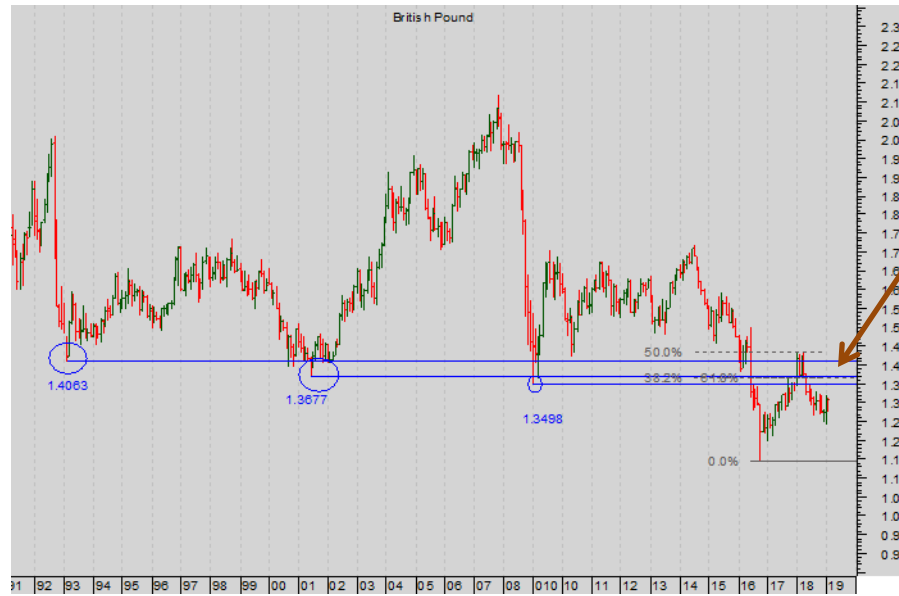
+ Bund

+ Dollar Sterling

+ Oil

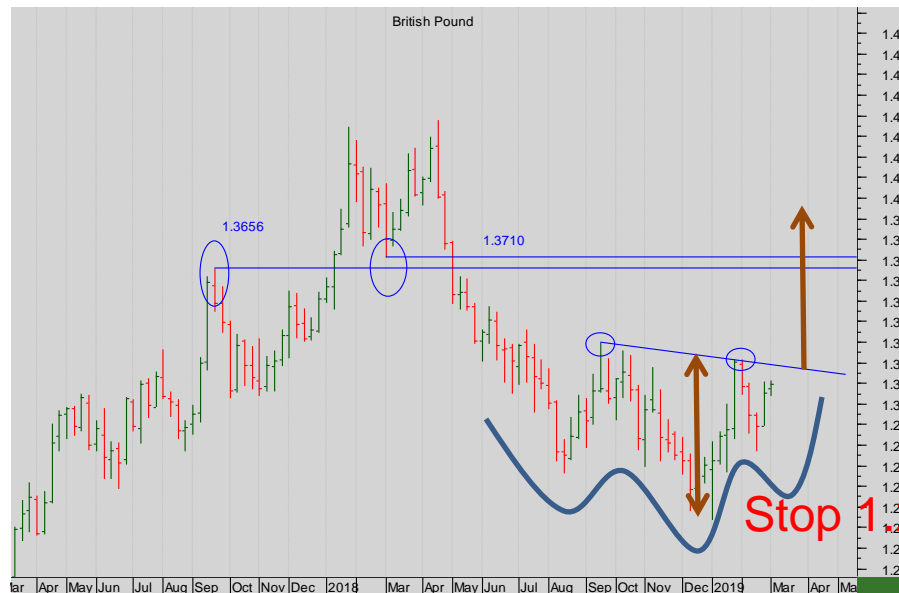
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**Monthly Chart Continuation:**

There remains tremendous resistance above the market at the 1.40 level....



**Daily Chart :**

The market has completed a weekly H&S reversal pattern, if sustained at the end of this week, that pattern should drive it up **as far as 1.40 minimum.**

Disclaimer

More



**(2) FUNDAMENTAL:** : 27<sup>th</sup> February 2019 BUY Sterling Sell Dollars @ 1.3311. Stop 1.2749

The Pound has been dogged by politics, paying scant attention to data since the result of the 2016 in out referendum.

This week the Labour leader shifted his stance on “BREXIT” by committing to a second referendum and PM May offered Parliament a string of votes that will all but guaranty the UK doesn’t leave the EU without a deal and the two developments combined offer a slim chance that the UK may not even leave the EU!.

We judge these developments remove a degree of uncertainty that has weighed heavily on Sterling and we are now Bullish of the Pound specifically against the Dollar and advise buying Sterling, selling the Dollar.

## SUMMARY

### Positions

+ Bund

+ Gold

+ Oil

+

+

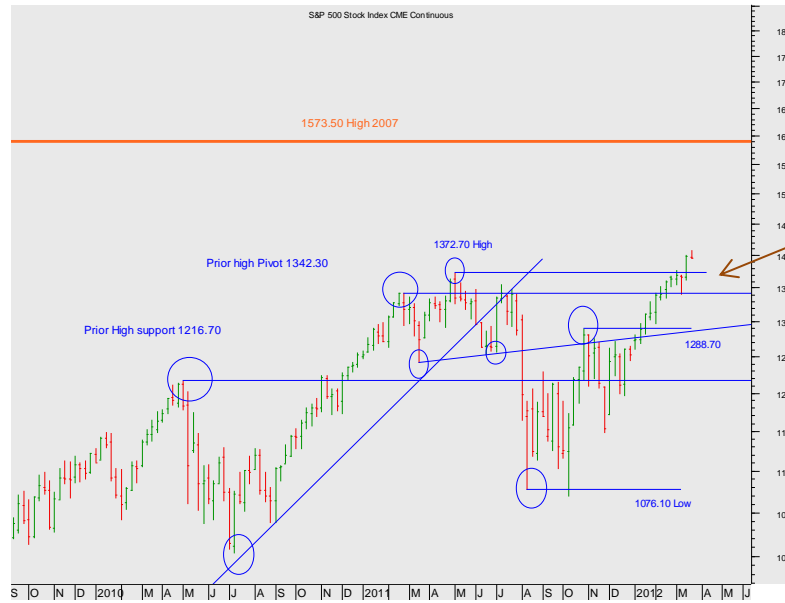


**(1) TECHNICAL : 21<sup>st</sup> February 2019 Long March Oil @\$56.92. Stop @ \$54.39**

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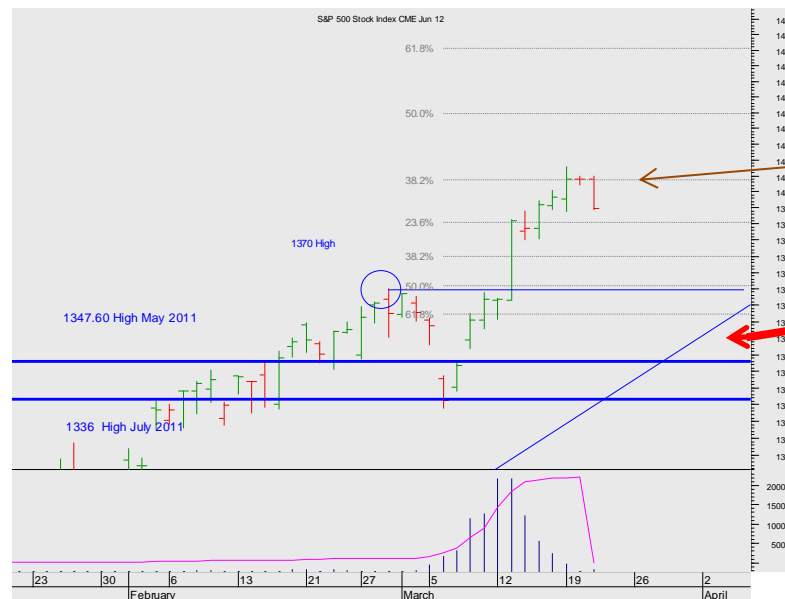
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**Weekly Chart Continuation:**

The market has broken through the pivotal band from the Prior Highs 1342-1372. They will be powerful support now, helping to ratchet the market higher still..



**Daily Chart Continuation:**

The market has stopped at the Fib resistance, but remains well-underpinned by successive Fib supports beneath market and then prior Highs.

**Stop @ 113.55**

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**(2) FUNDAMENTAL** : 21<sup>st</sup> February 2019 Long March Oil @\$56.92. Stop @ \$54.39

The US/China trade talks are key to solving trade tensions and getting global growth stabilised together with restoring confidence to stocks and ultimately this market.

And although optimism remains high a deal is still yet to be agreed.

However the trade talks between the US and China continue and Trump has deferred intended tariff hikes due on March 1<sup>st</sup> to allow the talks more time. Clearly if a deal is agreed stocks would rally on hopes of a boost to global trade and growth and so too would oil.

In summary we remain Bullish so hold the trade.

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### SEVEN DAYS AHEAD

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