



SUMMARY

POSITIONS

+ FX Dollar Sterling

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

Multi-Asset Trade Recommendations

6th September 2019

John Lewis

Mark Sturdy



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31st July 2019 Buy DOLLARS sell STERLING @ 1.2173 Stop@ 1.2506

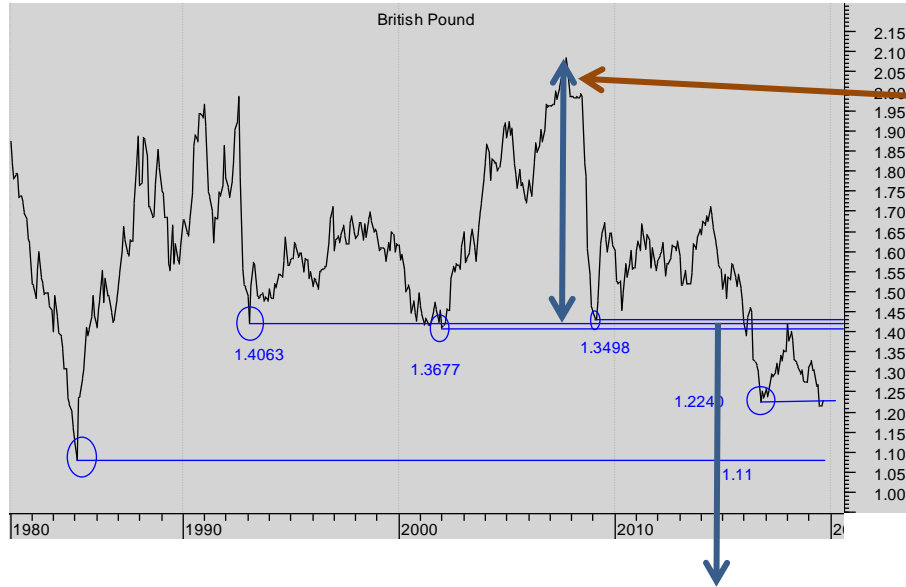


(1) TECHNICAL: 31st July 2019 Buy DOLLARS sell STERLING @ 1.2173 Stop@ 1.2506

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WEEKLY Chart –

The completion of the complex Top does suggest a move a lot lower still.

Note though the pause at the Prior Low 1.2240



Daily Chart

The clear break down in the short-term charts remains exciting.

Now there is a band of resistance above the market from the Prior Lows at 1.2436/1.2504

The market's rally will find great resistance at that level.



(1) **FUNDAMENTAL:** 31st July 2019 Buy DOLLARS sell STERLING @ 1.2173 Stop@ 1.2506

The government borrowing data was due last week, but the Pound like most other UK financial markets was focussed first on “BREXIT” and second the wider global trade war which includes China but looks set to suck in the EU.

In the event data was secondary last week, what helped Sterling off the lows was first Johnsons meeting in Berlin with Chancellor Merkel and then against all expectations a similar response in Paris from President Macron.

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This week traders attention is again taken by politics, as Parliament returns from their summer holiday's, All eyes will be on Johnson and his alternatives for the Irish back stop and will the EU accept them? The alternative is a disorderly UK exit from the EU, with no £39.00 divorce payment and at a time when Trump is upping the stakes with China that threatens global: trade, growth and ultimately; peace and stability.

Moreover the Pound's path remains beset with the twist and turns and ups and downs of “BREXIT”; domestic politicians cannot agree a way forward that they can present to the EU And focus on another “BREXIT” day extension: Why?

We remain Bullish the Dollar, Bearish the Pound, I summary hold the trade.



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SEVEN DAYS AHEAD

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