



Market - Ticker (Futures contract month)	Weekly Closing Price	Price / % change from last week	Short-term trend	Long-term trend	Short-term price target	Long-term price target	Position Bias Aggressive/ Passive
EURUSD - EC (Dec'17)	1.1815	+0.0128/ +1.10%	→↓	↑	1.1587	1.2217, 1.2413	- / -
GBPUSD - BP (Dec'17)	1.3228	+0.0019 / +0.14%	↓	↑	-	-	- / -
Crude WTI - CL (Jan '18)	56.71	-0.22/ -0.39%	↑	↑	60.52, 60.65, 63.03	-	long / -
SX5E (Eurostoxx 50)	3547.46	-46.30/ -1.29%	→↑	↑	-	4040, 4099.12	long / -
S&P500 - ES (Dec'17)	2576.25	-3.25/ -0.13%	→↑	↑	2594.50, 2597.50, 2660.5	-	long / -
Gold - GC (Dec'17)	1296.50	+22.30/ +1.75%	→↓	→↑	-	-	- / -
30-year Bond - ZB (Dec'17)	153 25/32	+1 15/32/ +0.96%	→↓	↓	-	-	- / -

Bold: Price target achieved on close
Italic: Price target hit but not on close

EURUSD: Last week we wrote: *"I think the Euro has "bottomed", for now. While from a quantitative perspective the weight of the evidence is still evenly balanced between the bears and the bulls, there is sufficient qualitative evidence to support a "bottom" of sorts. It is early days of course especially since there is still some room for a further downside move to our 1.1570 price target but so far this level has acted as very strong support. Stay tuned."* We rallied over 1% this week.

GBPUSD: Sterling has had plenty of opportunities so far to collapse and it's held up very well. (I'm always referring to market technicals as per our model and not politics; these have collapsed long time ago.). This resilience could be a prelude to a rally.

Eurostoxx50 (NEW MARKET COVERAGE): When we look at Eurostoxx50 there are two things that are blindingly obvious: 1) we are short term very oversold having corrected 5.06% from the top 2) the longer term trend remains intact with price targets in the 4000+ area. The next couple of weeks will be crucial. In the meantime, we will maintain a "long" bias.

Crude WTI: Whichever way we look at this oil is heading higher. Manage risk carefully.

S&P500: Last week we wrote: *"This was the first week in the last 9 that we closed down; a measly 0.13% but down it was. The overall uptrend remains quite unaffected but even so, the market feels "heavy" and remains overextended. We're also entering some very positive seasonality which should provide some additional support. That said, pulling back now would be quite healthy at this stage. The 2550 area looks like a good support area at the moment and we shouldn't be surprised to see the market trade at those levels during this option expiration week. Let's see what happens. In the meantime manage risk carefully."* The market is getting increasingly heavy.

Gold: Gold remains a mystery wrapped in a riddle. We'll stand aside for another week.

30-year bond: Last week we wrote: *"Our model is leaning towards the short side of the bond market and as such, it's time to change our bias."* This didn't work as we got whipsawed. We're standing aside until the dust settles.

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