



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 (Mar '18)	1.2099	+0.0023/ +0.19%	↑	→↑	1.2148	1.2292, 1.2488, 1.2546, 1.2740, 1.3086	long / long
GBPUSD - BP (Mar '18)	1.3597	+0.0040 / +0.30%	↑	↑	1.3652, 1.3770, 1.3781, 1.3814	1.3814	long / long
Crude WTI - CL (Feb '18)	61.44	+1.02/ +1.69%	↑	↑	60.69, 63.07, 63.25	-	long / -
SX5E (Eurostoxx 50)	3607.63	+103.67/ +2.96%	↓	→↑	-	-	- / -
S&P500 - ES (Mar '18)	2742	+66.50/ +2.49%	↑	↑	-	-	- / -
Gold - GC (Feb '18)	1322.30	+13.00/ +0.99%	↑	→↑	-	1414	long / -
30-year Bond - ZB (Mar '18)	151 26/32	-1 6/32 / -0.78%	↓	↑	-	-	- / -

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

EURUSD: The EURUSD remains in a strong uptrend. Keep an eye on our price targets for guidance.

GBPUSD: Last week we wrote: *“The Sterling uptrend is very much intact. We’re on our way to the previous highs in the 1.3650-1.3700 area, the major pivot point of the 50% retracement of the pre and post referendum highs and lows respectively we have highlighted since September.”* No change.

Eurostoxx50: Two weeks ago this index broke down. Last week it rallied hard. Conclusion: Neither the bears nor the bulls are in control. We continue to recommend standing aside until there is more clarity on which way this market wants to go.

Crude WTI: Last week we wrote: *“Another week, another high and another price target achieved on a closing basis. We keep writing the last couple of months or so that we continue to see higher oil prices. You do not want to be standing in front of this freight train.”* Wash, rinse, repeat.

S&P500: In [issue #106](#) with the S&P500 at 2574 we highlighted two things: a) we were very far away from THE top and b) we had very long term targets in the 2700+ area. Today, 10 weeks later, we have now achieved our very long term target of 2742 on close. There is nothing to suggest at the moment that this uptrend is about to reverse. That said our model is as overstretched as we’ve ever seen it in any market, the most overstretched being silver in April 2011 and Nasdaq 1995-1999. Our position remains as follows: a) capital preservation b) risk management c) if you don’t like equities then stay out for now d) do not short.

Gold: Last week we wrote: *“Spectacular action by gold in the last couple of weeks reminding one why trading with stops is important. Our model has now turned bullish and we should all be looking for entries from the long side should the appropriate risk-reward opportunity arise.”* No change.

30-year bond: Bonds remain a mess and we continue to advise to stand aside for now.

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