



| 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) | 1.2229 | +0.0130/ +1.07% | ↑ | ↑ | 1.2148 | 1.2292, 1.2488, 1.2546, 1.2740, 1.3086 | long / long |
| GBPUSD - BP (Mar '18) | 1.3764 | +0.0167 / +1.23% | ↑ | ↑ | 1.3652, <i>1.3770,</i> <i>1.3781,</i> <i>1.3814</i> | 1.3814 | long / long |
| Crude WTI - CL (Feb '18) | 64.30 | +2.86/ +4.65% | ↑ | ↑ | 63.07, 63.25 | - | long / - |
| SX5E (Eurostoxx 50) | 3612.61 | +4.98/ +0.14% | ↑ | →↑ | - | 3787.58, 4050, 4099.12 | long / - |
| S&P500 - ES (Mar '18) | 2788.75 | +46.25/ +1.69% | ↑ | ↑ | - | - | - / - |
| Gold - GC (Feb '18) | 1334.9 | +12.60/ +0.95% | ↑ | →↑ | - | 1414 | long / - |
| 30-year Bond - ZB (Mar '18) | 150 16/32 | -1 10/32 / -0.86% | ↓ | ↑ | - | - | - / - |

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

EURUSD: The EURUSD strong uptrend continues. Our first of our many price targets at 1.2148 was ripped and we have several remaining all the way to the 1.30 area.

GBPUSD: In [Issue #101](#) back in September 2017 when sterling first pierced through the 1.36 area, we first highlighted the so-called “50% retracement level” between the pre-referendum high and the post-referendum low. Over time we have stressed that this level, circa in the 1.3650-1.3700 area will constitute major resistance and once penetrated convincingly and sustainably it will turn into support. This week, this level was penetrated convincingly and we hit two of our price targets. It remains to be seen for how long we’ll stay above those levels. There is absolutely no evidence that this trend is about to be reversed any time soon.

Eurostoxx50: Our model has turned bullish and as such it is time to look for entries from the long side again. To be honest, I’d like to see our 3787 price target achieved before I’m really convinced that this uptrend is real.

Crude WTI: This week the last two of our price targets of 63.07 and 63.25 were achieved on close. We’ve been bullish and have stayed bullish since the 3rd week of September. It has been a nice 25% ride so far.

S&P500: Last week we wrote among other: “...*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.*” We’ve rallied 4% since the start of the year so let’s see what this blow-off has left in it.

Gold: The gold uptrend is in full effect. Manage risk carefully.

30-year bond: Bonds remain a mess and we continue to advise to stand aside. Yes, the short term trend has broken down but there are still way too many conflicting signals.

Constantine Theodossiou
ct@newcoll.com

New College Capital Ltd
39-40 St. James’s Place
London SW1A 1NS
Tel + 44 20 7495 8720
Fax + 44 20 7495 8668

www.newcoll.com

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