



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)	1.2440	+0.0180/ +1.40%	→↑	↑	1.2818	1.2488, 1.2546, 1.2740, 1.3086	long / -
GBPUSD - BP (Mar '18)	1.4037	+0.0212 / +1.53%	→↑	↑	1.4620 1.4647	-	long / -
Crude WTI - CL (Apr '18)	61.55	+2.52/ +4.27%	↓	↑	55.29	67.89	- / -
SX5E (Eurostoxx 50)	3426.8	+100.81 / +3.03%	↓	→↑	3298.27	-	short / -
S&P500 - ES (Mar '18)	2735	+116/ +4.43%	↓	→↑	2454	2914.50	- / -
Gold - GC (Apr '18)	1356.20	+40.50/ +3.08%	→↑	↑	-	1419.10	long / -
30-year Bond - ZB (Mar '18)	144 7/32	+ 2/32 / +0.04%	↓	↓	142-4	-	short / -

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

EURUSD: I can't help but point out again that this was our 4th consecutive week where we achieved 1.2488, yet failed to close above those levels. The uptrends remain intact. Manage risk carefully and keep eyes on our price targets for guidance.

GBPUSD: Last week we wrote: *"Sterling is on its way to test the breakout area we have pointed out so many times in the past in the 1.3650-1.3700 area. This is circa the 50% retracement level between the pre-referendum high and post-referendum low. 1.3650-1.3700 acted as resistance for circa 12 months. When resistance is broken, as Sterling did on June 12th, it then becomes support. Given the current situation in this market it is logical to expect this price support area to be tested. The behaviour around those price levels, will largely determine the near-term health of the market."* The low this week was 1.3780. I'm not convinced this was a test. The uptrends remain strong.

Eurostoxx50: Last week we wrote: *"European stocks are in a mess following a circa 10% correction from their 2018 high. We're waiting for a short signal to be generated."* A short signal was generated this week. Manage risk carefully.

Crude WTI: Crude oil is at a crossroads and given the increase in volatility, it could remain there for a while. There are currently conflicting signals and trends; the short term trend points to a circa 10% further correction all the way to 55, and the longer term trend points to a circa 10% rally to 67. As the probabilities for either outcome are evenly balanced, we choose to stand aside for the moment.

S&P500: Following this week's recovery rally, US equities are in a similar predicament to the Crude Oil market viz. we have a long term upside price target of 6.5% to 2914 and a short term downside of 10% to 2454. Given that we believe the probabilities for either scenario are more or less evenly split, we prefer to stand aside. No position is a position.

Gold: This market woke up this week. Time to think about a long entry.

30-year bond: The trend in bonds remains down. This week we got another sell signal with a 142-4 price target.

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