



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
EURUSD spot	1.1939	-0.0020 / -0.16%	↓	→↑	-	-	-
GBPUSD spot	1.3537	+0.0011 / +0.08%	↓	↑	-	-	-
Crude WTI - CL (Jun '18)	70.70	+0.98 / +1.41%	↑	↑	70.08	74.63, 78.21	long
Eurostoxx 50 cash	3565.52	+14.93 / +0.42%	↑	↓	3568.91	-	long
S&P500 - ES (Jun '18)	2729.50	+66.50 / +2.50%	↑	→↑	-	-	long
Gold - GC (Jun '18)	1320.7	+6.00 / +0.46%	↓	→↑	-	-	-
30-year Bond - ZB (Jun '18)	143 4/32	- 17/32 / -0.37%	↓	↓	140-6	139-24, 137-06, 135-31	short

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

EURUSD: Last week we wrote: *“The sell-off persisted this past week. The damage inflicted so far is gradually eroding the longer term uptrend too. The month-long sell-off from 1.2550 has taken us almost to the yearly lows seen back in the first day of trading in January. We are now very oversold and should find some equilibrium. In the meantime we continue to recommend to stand aside as the evidence remains very mixed.”* It seems like we have found a temporary bottom. Let’s see where we go from here.

GBPUSD: The picture in Sterling is also marked by some sort of exhaustion to the downside. We need to see what happens after the dust settles and let the market show us where it wants to go. In the meantime no position is a position.

Crude WTI: Our 70.08 price target got achieved on close this week and we finally cracked above 70 as we’ve been expecting for quite a while now. We still have outstanding price targets at circa 10% higher. Based on our model, it would be foolish to start thinking about shorting oil. Manage risk carefully.

Eurostoxx50: We achieved our 3568.91 price target this week. While it is true that we’ve had 7 straight weeks of higher closes and that arguably there are grounds for the rally to fizzle out, the underlying structure has changed and thus long entries should be considered.

S&P500: The S&P500 is coming alive again and long positions have to be considered according to our model. We have finally broken above the 50% retracement level from its high to the February low and it now looks like we’re heading higher. That said, the Russell 2000 is a lot more healthy and ready to break out to new highs so we’d prefer positions in that rather than the S&P500.

Gold: Gold remains a mystery, wrapped in a riddle or whatever that saying. *“It is a riddle, wrapped in a mystery inside an enigma”.* We continue to stand aside.

30-year bond: We continue to believe it is a matter of time before bonds break below the very long-term support area of circa 141 ½ and head lower. Our price targets confirm this for now.

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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