



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	1.1568	-0.0089/ -0.77%	→↓	↓	1.1523, 1.1505, 1.1411, 1.1399	1.1583 , 1.1045	short
GBPUSD spot	1.3002	-0.0102 / -0.78%	→↓	↓	1.3069 , 1.2970, 1.2943	-	short
Crude WTI - CL (Sep '18)	68.49	-0.20/ -0.29%	→↑	→↑	-	-	-
Eurostoxx 50 cash	3482.40	-44.78 / -1.27%	↑	↓	-	-	-
S&P500 - ES (Sep '18)	2839.50	+22.00/ +0.78%	↑	→↑	2843.75, 2847.50, 2871.75	-	long
Gold - GC (Dec '18)	1223.20	-9.50/ -0.77%	↓	↓	1230.80 , 1218.80, 1217	-	short
30-year Bond - ZB (Sep '18)	142 31/32	+ 1/32 / +0.02%	↓	→↓	139-29	139-18	short

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

EURUSD: Our bearish narrative remains intact. This week we achieved on close the first of our long-term price targets at 1.1583. It's increasingly clear that the price equilibrium is somewhere lower as the upside has repeatedly failed to gain traction. Our price targets all the way to the 1.1050 area will guide us on this probable downward path.

GBPUSD: Last week we wrote: *"Sterling looks extremely vulnerable according to our model. Our price targets point slightly lower to the 1.2950 area and support this further weakness. If we get closes below 1.2950 or so, then we're heading to 1.25. Hold onto your hats."* This week we achieved our 1.3069 price target on close. According to our model, the conditions are certainly there for Sterling to experience an acceleration of the downmove. Manage risk carefully.

Crude WTI: Oil continues its attempts to stabilize. We're currently unable to pick a side.

Eurostoxx50: The picture frankly remains a mixed bag. We continue to recommend to stand aside.

S&P500: The uptrends are intact and our base case is still that the previous all-time highs will be attempted. Our current price targets currently point to the area too.

Gold: Last week we wrote: *"We've been bearish on gold for a very long time. We still have lower price targets and the downtrend is alive and well. A logical place for the sell-off to subside is the 1150-1080 area. Until then, picking a bottom may be ruinous to your financial health."* No change. Another one of our price targets achieved.

30-year bond: Last week we wrote: *"Price action this week has turned our model bearish. Given the recent whipsaws, we will stand aside for one more week."* We have a short-term and a long-term price target pointing to the 139 ½ - 140 area. We now recommend to look for trades on the short side.

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