



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	1.1553	-0.0050 / -0.43%	↑	↓	-	-	-
GBPUSD spot	1.2917	-0.0038 / -0.30%	→↓	↓	1.2593, 1.2505	1.2431	short
Crude WTI - CL (Oct '18)	67.75	-2.05 / -2.94%	↑	→↑	73.57	74.72	long
Eurostoxx 50 cash	3293.36	-99.54 / -2.93%	↓	↓	3302.23 , 3279.47	3199.59	short
S&P500 - ES (Sep '18)	2874.75	-27.25 / -0.94%	↑	↑	2931.5, 2968.25	2914.50	long
Gold - GC (Dec '18)	1200.4	-6.30 / -0.52%	→↓	↓	1158.6, 1129.20	1072.30	short
30-year Bond - ZB (Dec '18)	142 18/32	-1 21/32 / -1.15%	↓	→↓	-	139-16	short

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

EURUSD: Last week we wrote: *“After 3-4 months of clear trends and easy trades, the situation is now quite muddled with the Euro and as such we’re stepping aside until the dust settles. No positions is a position.”* No change.

GBPUSD: The situation with Sterling remains critical as the price patterns and trend outlook look abysmal. You will also notice how small rallies on the back of “positive” news simply fail to stick. For now, we simply believe that the 1.25 area is well within reach.

Crude WTI: Last week we wrote: *“The picture in crude oil is clear again and points to higher prices. 74.72 is our next price target which would constitute a new high in this current surge up.”* No change. In fact entry levels and risk-reward has improved for those seeking a long entry.

Eurostoxx50: This index looks very broken and very oversold and it will take quite a while for the index to recover from a technical point view. For now, it is not unusual to experience a pause or even a pullback higher before the downtrend resumes in full order.

S&P500: We are clearly in a bull market, possibly the latter stages as we are experiencing all sorts of “melt-ups”. Another interesting feature, which we’ve pointed out in the past, is how quickly the market moves into equilibrium and an oversold condition, at least in the short-term. We thought the seismic moves in early February had planted the seeds for an eventual turn and at the time we had placed the probabilities at 50%. Today, the market is fully healed having made new all-time highs. We currently have price targets pointing higher and believe 3,000 will be broken before year-end.

Gold: Last week we wrote: *“ We continue to believe that gold is in its final stages of a downtrend and we’ve said that we don’t believe it could go lower than 1150-1170. So far we’ve had an 1167 low. (...) Having said that, given the recent damage there is still an outside chance that gold collapses completely, in which case we could be heading for 800 but the probability of this happening is still in the single digits.”* We now have sub-1100 price targets.

30-year bond: Bonds resolve to the downside pointing to higher interest rates. It is time to think about entering on the short side again.

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