



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 (Jun '17)	1.1011	+0.0090/ +0.87%	↑	→↓	1.1083, 1.1133	-	long / -
GBPUSD - BP (Jun '17)	1.2988	+0.0024 / +0.19%	↑	→↓	1.3036, 1.3061	-	- / -
USDJPY - JY (Jun '17)	0.8893	-0.0101/ -1.12%	↓	→↓	-	-	short / short
Crude WTI - CL (Jun'17)	46.22	-3.11/ -6.30%	→↓	↓	-	46.87	short / short
S&P500 - ES (Jun '17)	2397.75	+17.25/ +0.72%	↑	↑	-	2442.75, 2522.00	long / long
Gold - GC (Jun'17)	1226.90	-41.40/ -3.26%	↓	→↓	-	-	- / -
30-year Bond - ZB (Jun'17)	151 26/32	-1 5/32 / -0.76%	→↑	→↓	-	-	- / -

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

EURUSD: We broke through the resistance we mentioned last week. Whichever way I look at this market, it is set-up to rally, possibly hard. We also have clear price targets pointing higher. Based on certain metrics, I personally think that we will attempt 1.1200 before the end of the month. Obviously the outcome of French Presidential election will play a significant role. As soon as the markets open on Sunday night, prepare for gain or pain. *Les jeux sont faits.*

GBPUSD: There's been no great risk/reward long entries in our view in spite of the recent rally. We're happy to wait for another week before we change our bias for the pound. Lack of patience coupled with the "fear of missing out" are a recipe for catastrophe.

USDJPY (*n.b.: futures are quoted inversely to cash so when futures are rising the JPY cash drops in value versus the USD*): While short term oversold, yen futures have turned and are now rather bearish. Manage risk carefully.

Crude WTI: Last week we wrote: "Crude oil's quantitative and qualitative weight of the evidence according to our model has now shifted to the short side. It is certainly worth venturing into a position provided the appropriate risk-reward proposition appears." KABOOM!!! Our longer term price target at 46.87 was ripped through as oil printed as low as 43.76. Hold onto your hats.

S&P500: I am running out of ways to say that this market will head higher and that there's very little standing on its way based on the weight of the evidence from our model. Keep an eye in the 2440-2450 area as it's a multiple time-frame price target.

Gold: Last week we wrote: "There's definitely a long opportunity for aggressive accounts following this week's pullback."and that is why we trade with stops. We'll stand aside for now even though it's quite difficult not to be bearish on gold.

30-year bond: The picture is again very mixed with the bonds. No position is a position.

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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