



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 (Sep '17)	1.1257	-0.0084/ -0.74%	→↑	↑	1.1343	1.1353	long / -
GBPUSD - BP (Sep '17)	1.2767	-0.0153 / -1.18%	→↑	→↓	-	-	- / -
USDJPY - JY (Sep '17)	0.9119	+0.0023/ +0.25%	↑	→↓	-	-	long / -
Crude WTI - CL (Jul'17)	45.83	-1.83/ -3.84%	↓	↓	43.17	-	short / -
S&P500 - ES (Sep '17)	2428.25	-7.25/ -0.30%	↑	↑	2456.75	<i>2440.50, 2539.75</i>	long / -
Gold - GC (Aug'17)	1271.40	-8.80/ -0.69%	↑	↑	1298.80, 1303.20	-	long / -
30-year Bond - ZB (Sep'17)	154 7/32	- 20/32 / -0.40%	↑	→↓	155-21, 156-17	-	long / -

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

EURUSD: The last 4 weeks or so, we've been trading within the 1.1150-1.1350 range. Moreover, we continue to have higher price targets pointing to the 1.1350 area (Sep. basis). These numbers are absolutely crucial for the continuation of the uptrend. Unless we close convincingly and consistently above that level, the rally will stall. Until then, consider the 1.1330-1.1350 area as major resistance.

GBPUSD: We continue to recommend complete abstention from this market.

USDJPY: There is something brewing in the yen. Aggressive accounts can attempt the long side.

Crude WTI: Crude oil is hanging on from a thread. Furthermore everybody is well aware by now of the 60 week 45-56 price range (July basis) that we've been trading in. There's a certain nervousness in the market usually found at a crossroads. We believe oil will either rapidly accelerate its sell-off or sharply reverse as it's approaching the lower side of its range. Either way, it is becoming very tricky to trade and/or position oneself. We always trade on the direction of the trend, as such, if we're going to trade, it's going to be from the short side.

S&P500: We hit our long term 2440.50 (Sep. basis) price target but failed to close above it. This is a good point to remind you that this is an indication signalling some caution. Manage risk carefully.

Gold: Gold is in a very similar state of affairs as the EURUSD i.e. for the last 12 weeks, it's been confined in a range (1220-1296). We also have higher price targets pointing exactly to the upper side of the range thus making 1295-1305 (Aug. basis) a very key area to watch. We must clear that convincingly for the rally to continue. Consider this area strong resistance until cleared.

30-year bond: Last week we wrote: *"This week we finally broke out of the 149-154 range (September basis). Classical technical analysis points to a 159 target. Our model points to an initial target of 156-17. Aggressive accounts should be thinking from the long side, if not long already."* We continue to recommend to probe from the long side as the broader picture is relatively unchanged. The FOMC announcement this Wednesday should be a catalyst.

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