

13<sup>th</sup> August 2018

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**Equity Indices:** The World Index pulls back from the top of the 6-month sideways range. US large cap indices pull back from the highs. European and Japanese indices pull back in ranges. The MSCI Emerging Markets Index shows 15% downside risk.

**Currencies:** The US Dollar and Japanese Yen break out. EUR/US\$ and AUD/US\$ break down. GBP/US\$ and GBP/JPY weakness accelerates. GBP/EUR finds 1-year support.

**Benchmark Bond Yields:** US, Euro and UK 10Y Bond Yields all fall below longer-term downtrends.

**Commodities:** WTI Crude Oil tests the 1-year uptrend. Copper consolidates, Iron Ore rallies from the bottom of the range. Gold and Silver reach support but show no reaction yet. The Agriculture Index shows renewed weakness.

## Section 1: Equity Indices



Source: Messels

*The FTSE World Index (\$) pulls back from the top of the 6-month range on the daily chart*

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... the weekly chart also shows the 2018 range; **575** is support



Source: Messels

The **S&P 500 Index** found resistance at **2,860**; support at **2,800** on the daily chart



Source: Messels

... the weekly chart shows uptrend support at around **2,750**



Source: Messels

The **NASDAQ 100 Index** pulls back towards uptrend support around **7,260** on the daily chart



Source: Messels

The **S&P 400 Index** pulls back towards support around **1,990**



Source: Messels

The **VIX** rallies from the bottom of the 6-month range



Source: Messels

The **FTSE 100** pulls back from the top of the 4-month range; support at **7,550** on the daily chart



Source: Messels

... the monthly chart is constructive after the 18-year break-out



Source: Messels

The **FTSE 250 Index** has bounced off the bottom of the range against the FTSE 100 Index



Source: Messels

The **Euro Stoxx 50 Index** pulls back from 6-month downtrend resistance; first support at **3,350**



Source: Messels

... the monthly chart shows support at **3,050**



Source: Messels

The **DAX Index** pulls back in the 8-month range; support at **11,800**



Source: Messels

The **Nikkei 225 Index** pulls back from resistance at the top of the range; support at **21,500**



Source: Messels

... the weekly chart shows uptrend support around **22,000**



Source: Messels

The **MSCI Far East ex Japan Index** is still weak on the daily chart



Source: Messels

... the weekly chart shows  
double support at **610.0**



Source: Messels

The **MSCI EM Index** pulls back  
below the 8-month downtrend  
line



Source: Messels

... the monthly chart shows new  
support at **900.0 (-15%)**



Source: Messels

The **CSI 300 Index** finds support at **3,300** above the 2015/16 bases



Source: Messels

The **SENSEX Index** made a new high on the daily chart



Source: Messels

## Section 2: Currencies

The **US\$ Index** has broken out on the daily chart; **95.4** is now support



Source: Messels



... the monthly chart shows the range **89.0-105.0**



Source: Messels

**US\$/JPY** breaks double support at **111.0**; support at **105.0**



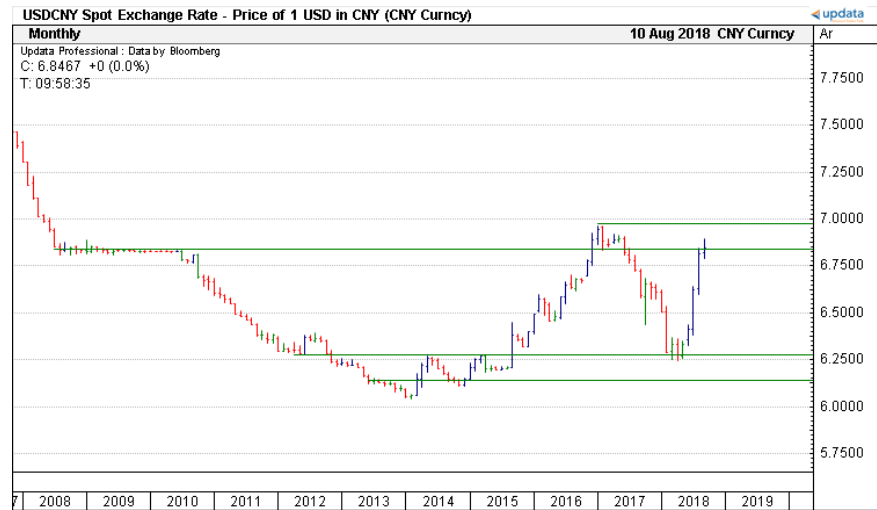
Source: Messels

**US\$/CNY** rallies towards resistance at **6.90** on the daily chart



Source: Messels

... the monthly chart shows  
resistance at **6.90**



Source: Messels

US\$/CAD rallies from double  
support at **1.30**



Source: Messels

AUD/US\$ breaks support at  
**0.732** on the daily chart



Source: Messels

*The Asia Dollar Index tests the lows*



Source: Messels

*The LATAM Currency Index falls towards the lows again*



Source: Messels

*EUR/US\$ breaks 1-year lateral support on the daily chart*



Source: Messels

... the monthly chart shows support at **1.05**



Source: Messels

**EUR/JPY** approaches support at **125.0** on the weekly chart



Source: Messels

**GBP/US\$** falls towards support at **1.2600** on the daily chart



Source: Messels

... the monthly chart shows support at **1.20**



Source: Messels

**GBP/EUR** rallies from support at **1.11** at the bottom of the 1-year range



Source: Messels

**GBP/JPY** falls sharply towards support at **139.0**



Source: Messels

... the monthly chart shows support at **125.0**



Source: Messels

**GBP/AUD** rallies within the range **1.7250-1.8000**



Source: Messels

### Section 3: Benchmark Bond Yields

The **US 2Y T-Note Yield** pulls back to 3-month support at **2.60%**



Source: Messels

The **US 10Y T-Note Yield** pulls back towards support at **2.80%** on the daily chart



Source: Messels

... the monthly chart shows heavy overhead resistance



Source: Messels

The **UK 2Y Gilt Yield** pulls back from overhead resistance at **0.80%**



Source: Messels

The **UK 10Y Gilt Yield** gaps down within the range **1.150%-1.400%**



Source: Messels

... the monthly chart shows heavy overhead resistance



Source: Messels

The **10Y Euro Bund Yield** pulls back towards support at the bottom of the 1-year range at **0.25%**



Source: Messels



The **10Y JGB Yield** tests resistance at **0.10%** on the weekly chart



Source: Messels

## Section 4: Commodities

The **CCI Index** pulls back in the range **395-440** on the weekly chart



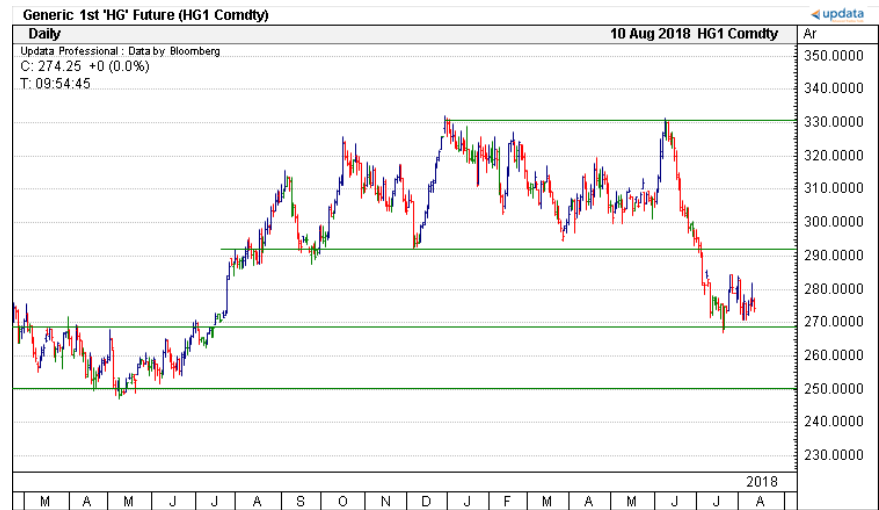
Source: Messels

**WTI Crude Oil** tests double support at **67.0** on the daily chart



Source: Messels

**CME Copper** consolidates above support at **270.0**



Source: Messels

**Iron Ore** rallies from the bottom of the range on the weekly chart



Source: Messels

**Gold (\$)** reaches support at **1200** on the weekly chart



Source: Messels

**Silver reaches support at 15.20 on the weekly chart**



Source: Messels

**The Agriculture Index falls sharply towards the lows on the daily chart**



Source: Messels

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