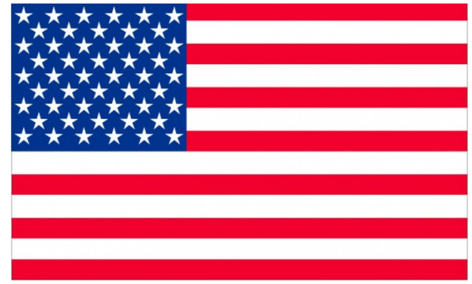
Welcome to

The Traders & Investors Club

Tuesday, 15th February 2011

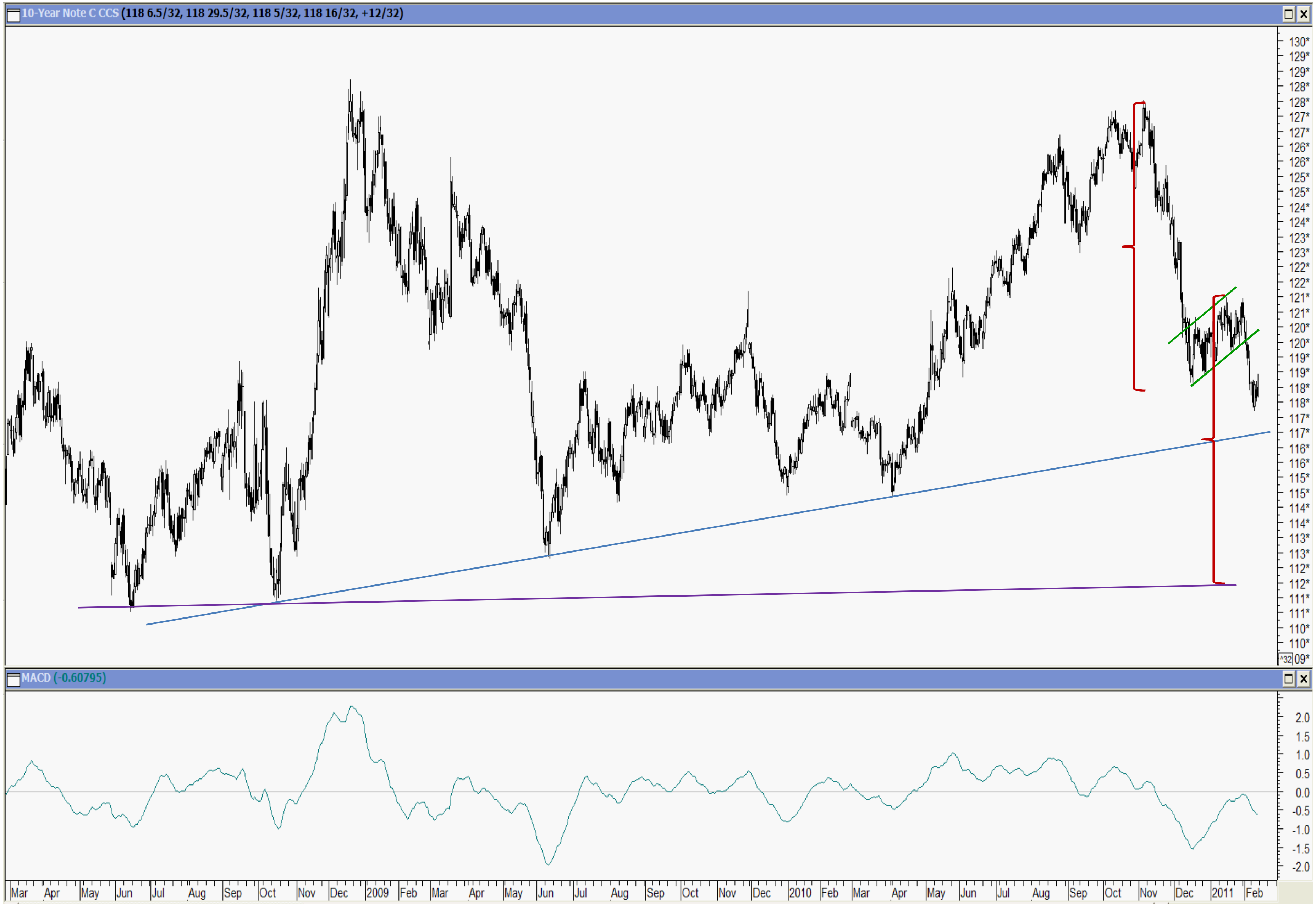
www.tradersandinvestorsclub.co.uk

Market Roundup

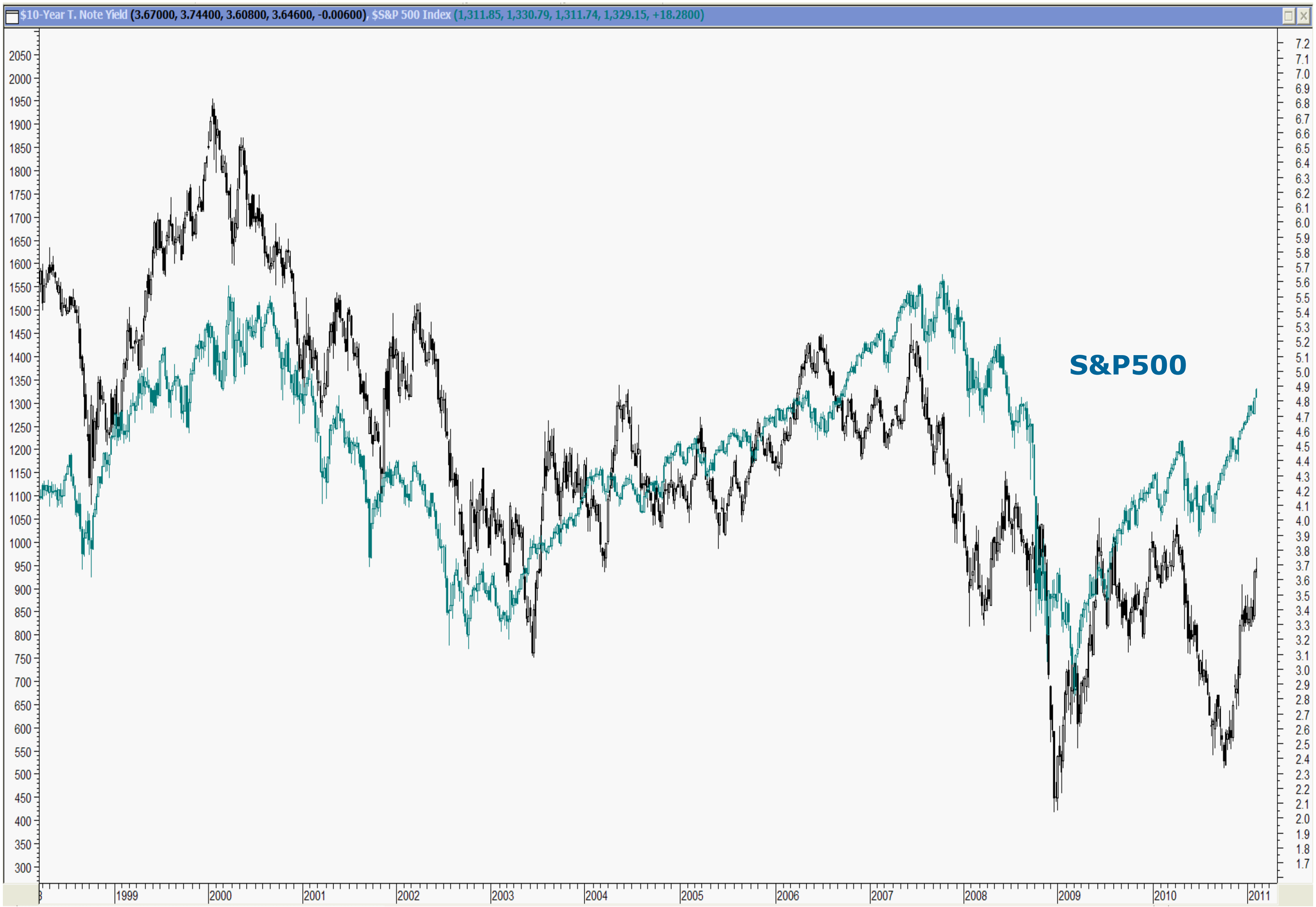


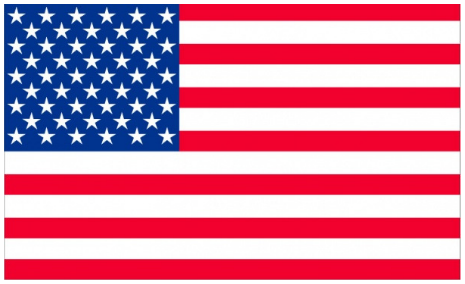
US Treasuries

10 Year Treasury Note



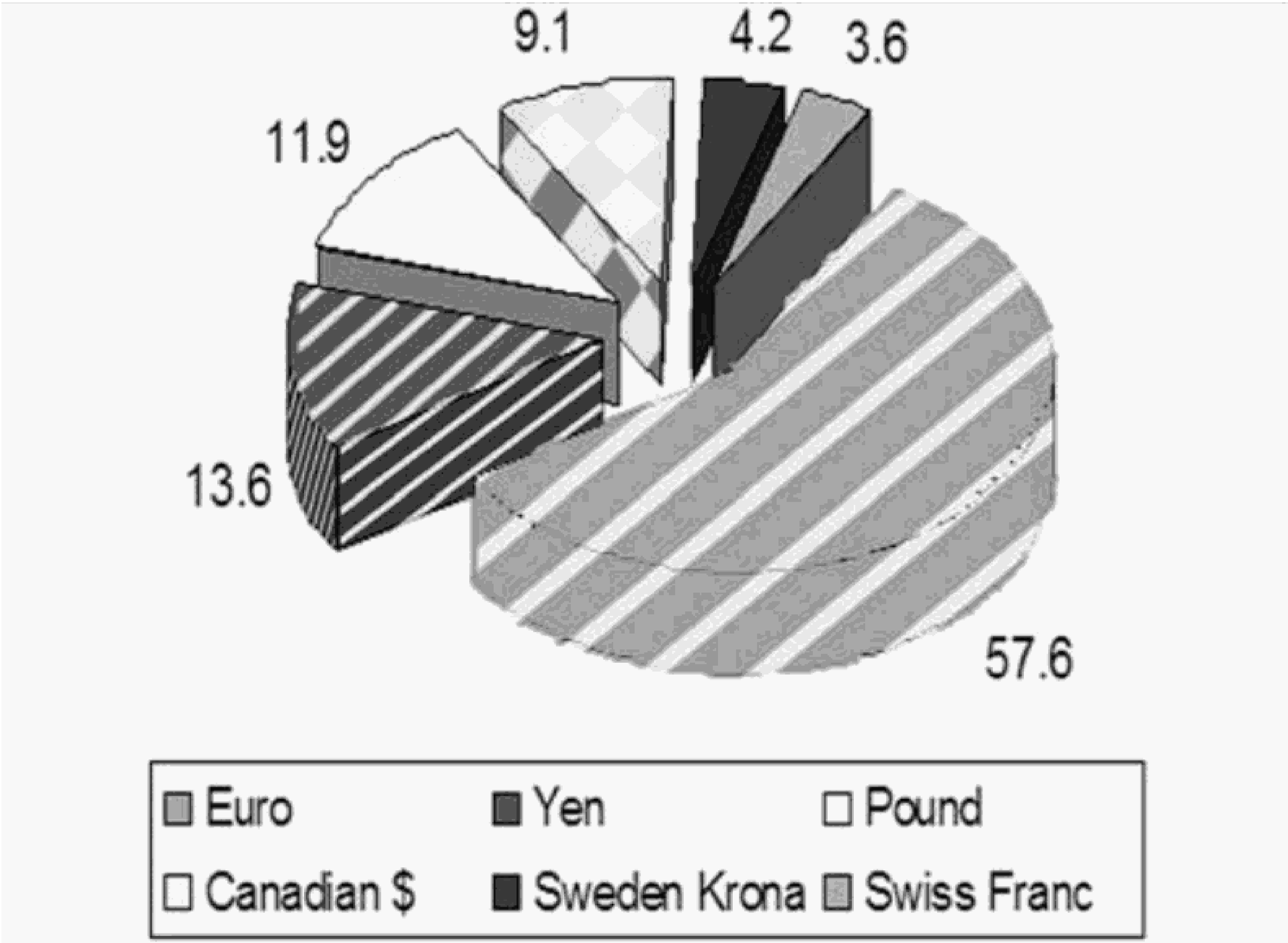
10 Year Treasury Yield





US Dollar Index

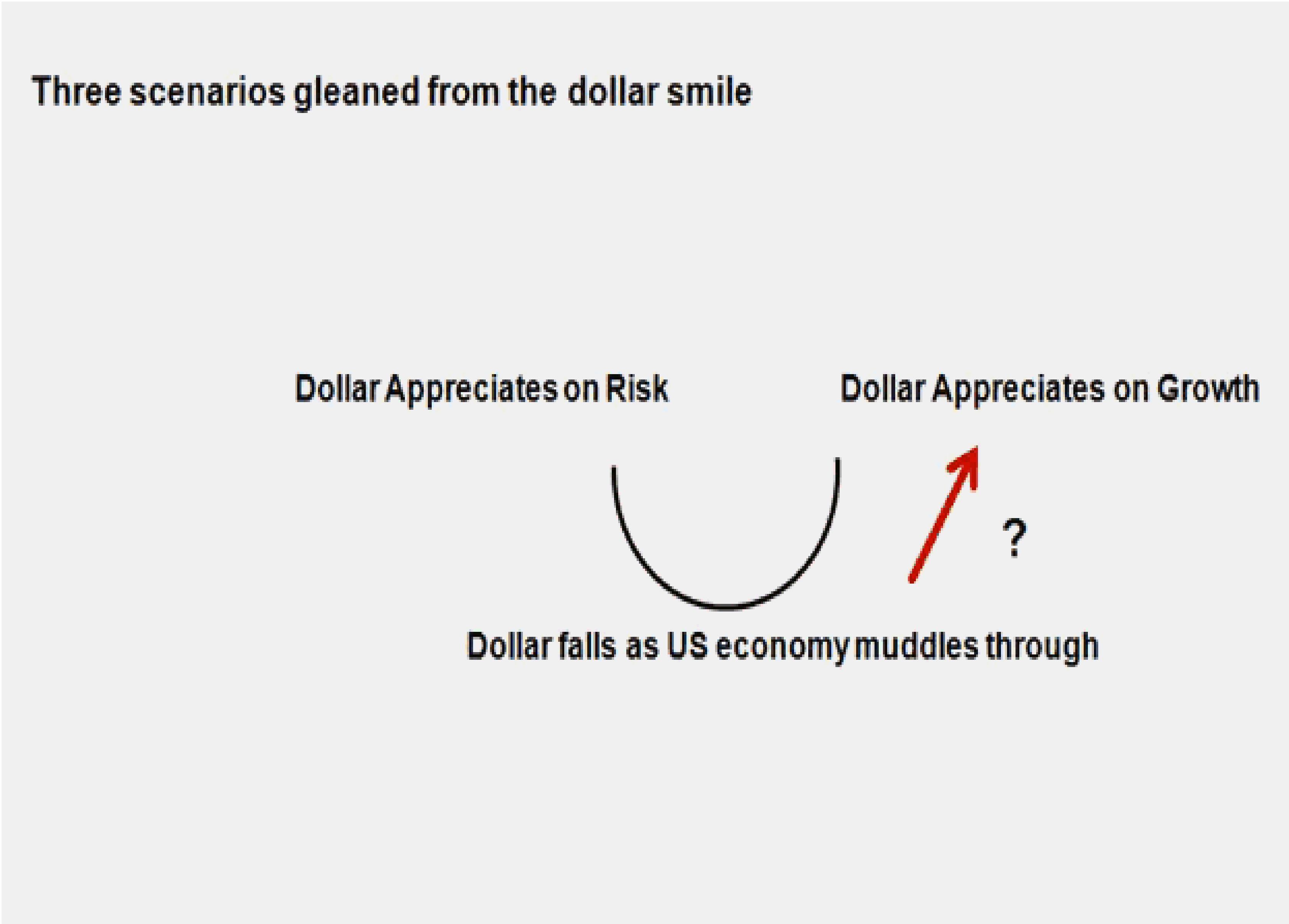
US Dollar Index Constituents

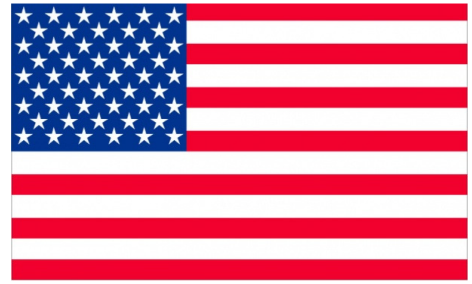


US Dollar Index

US Dollar Index

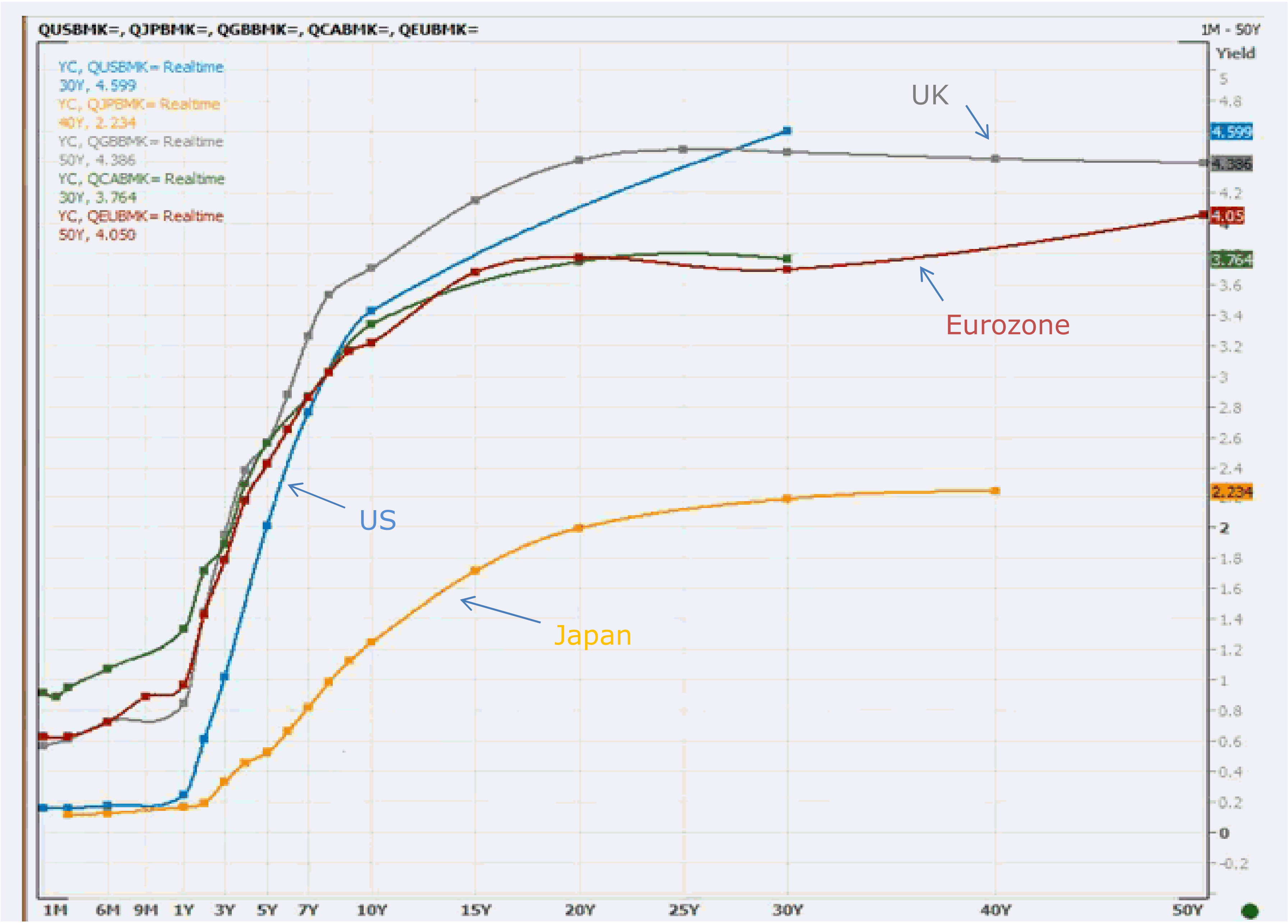
US Dollar Index



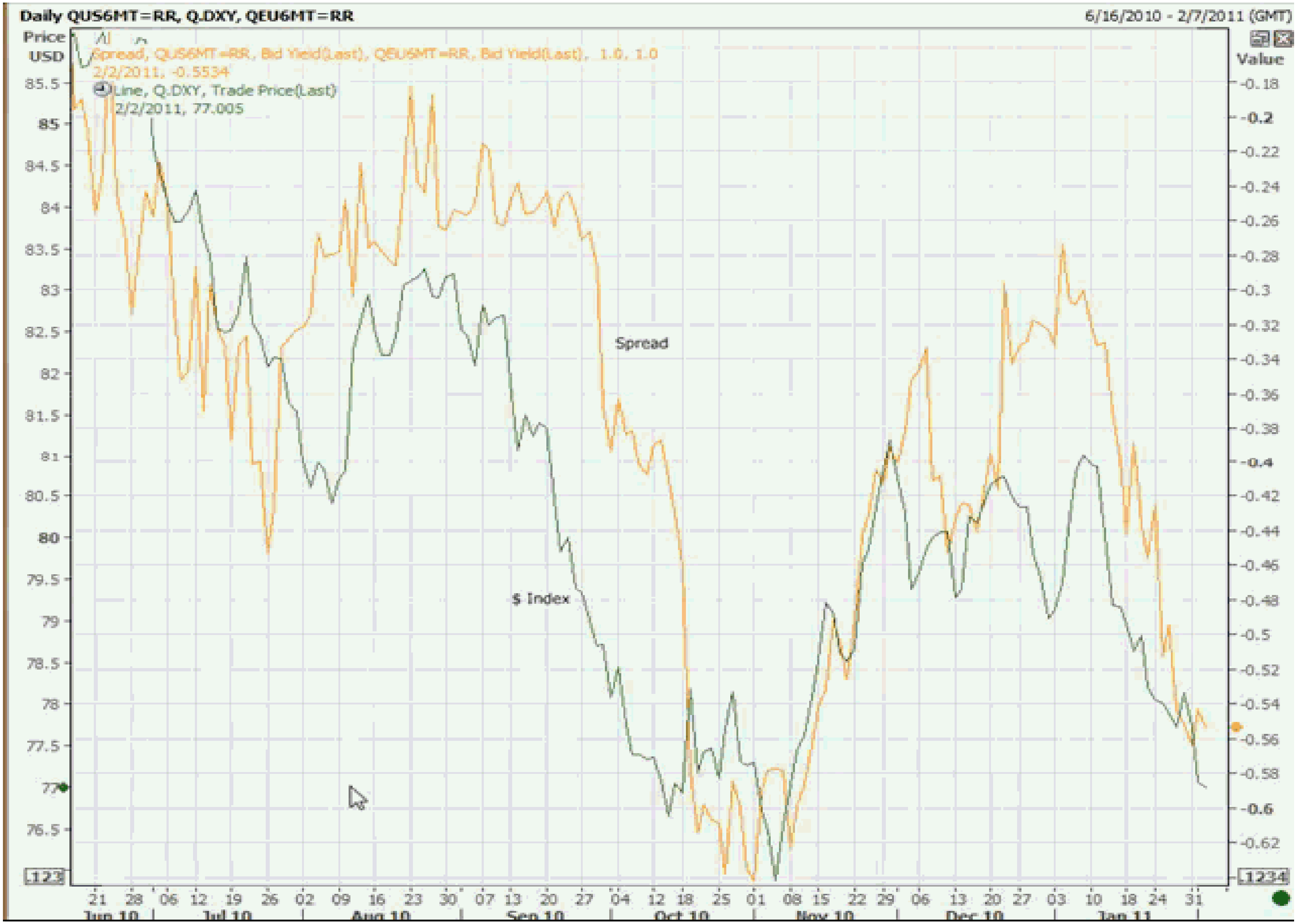


US Yield Curve

Yield Curve Comparison

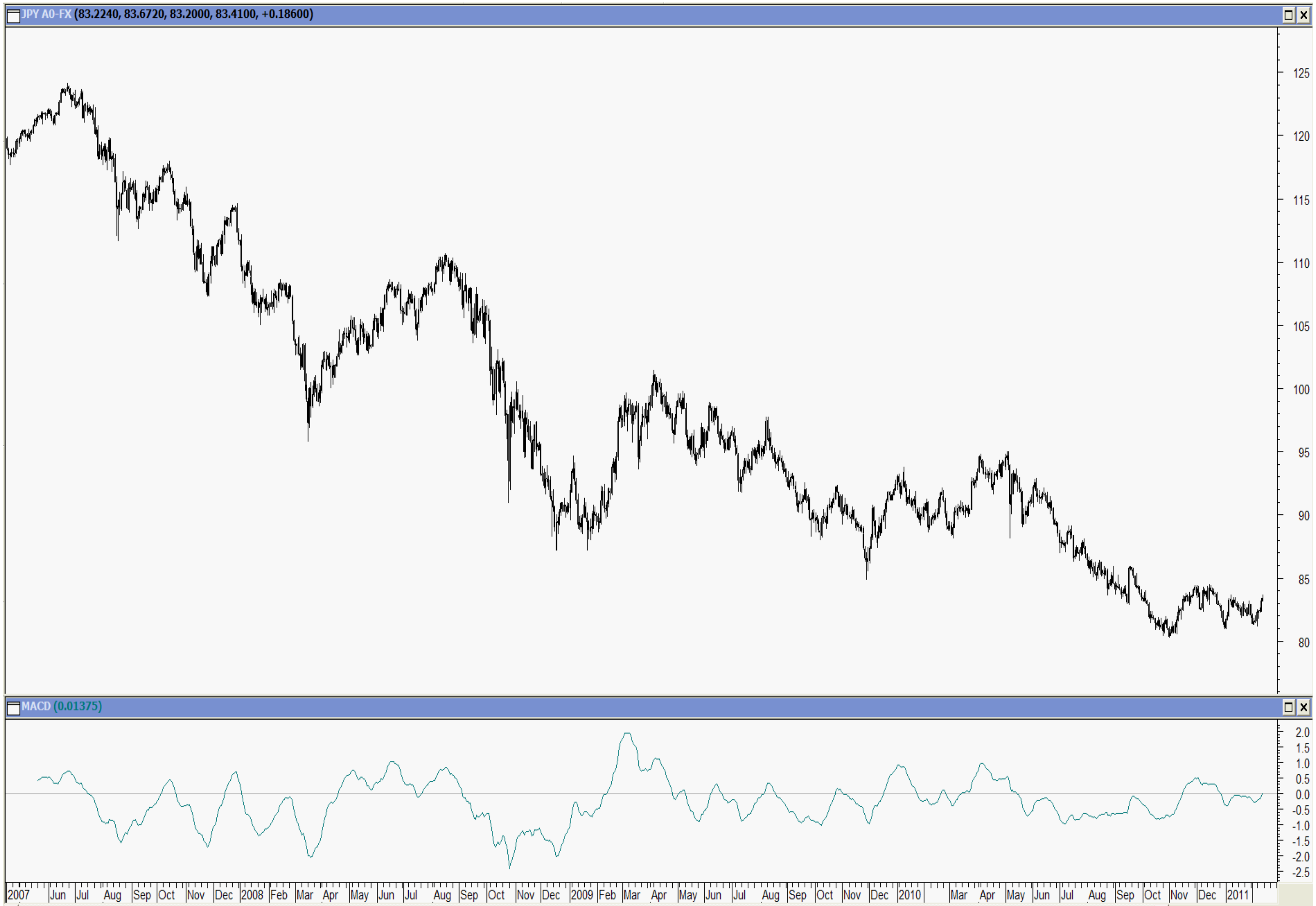


Yield Curve Comparison



JPYUSD

US Dollar v. Yen

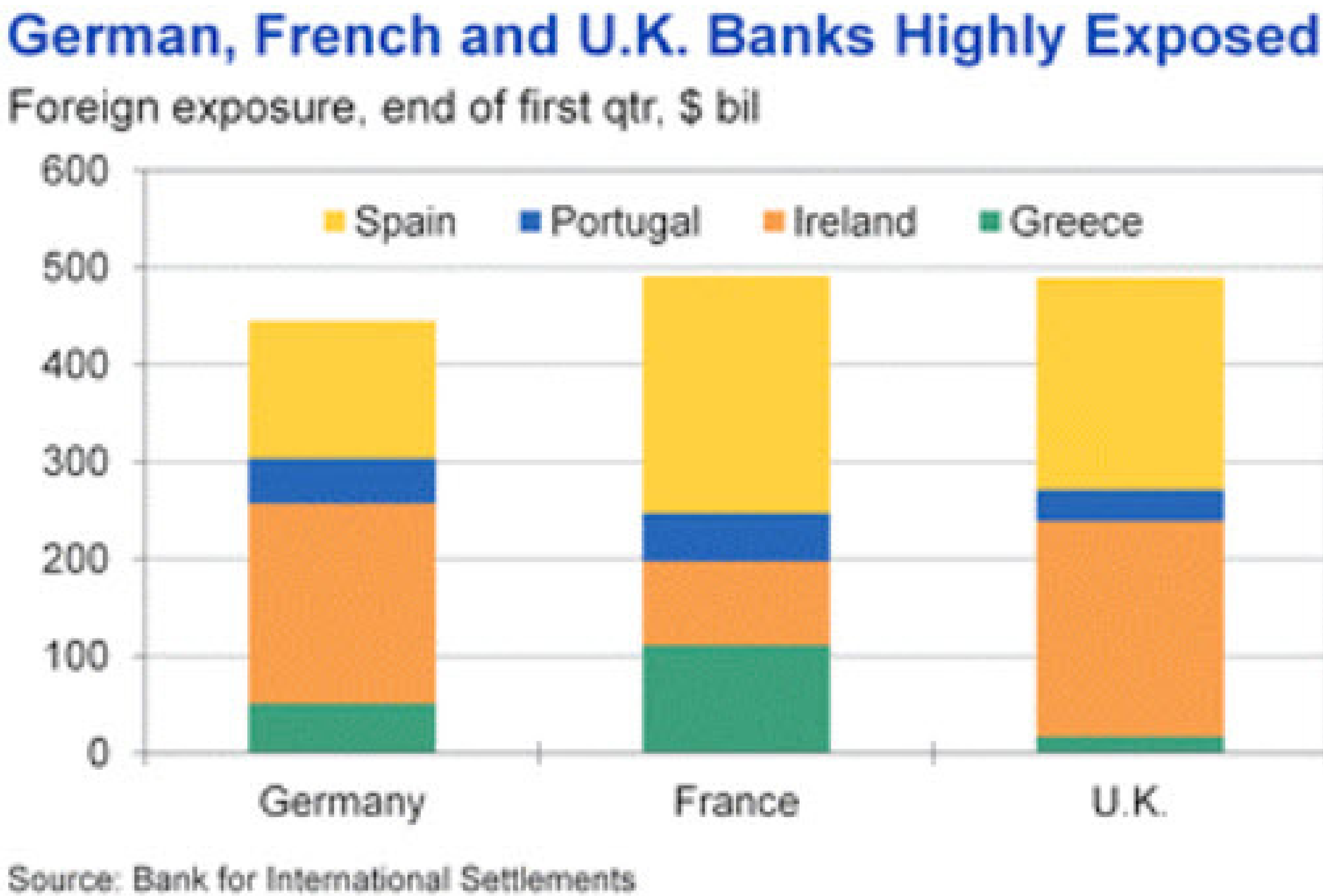


US Dollar v. Yen

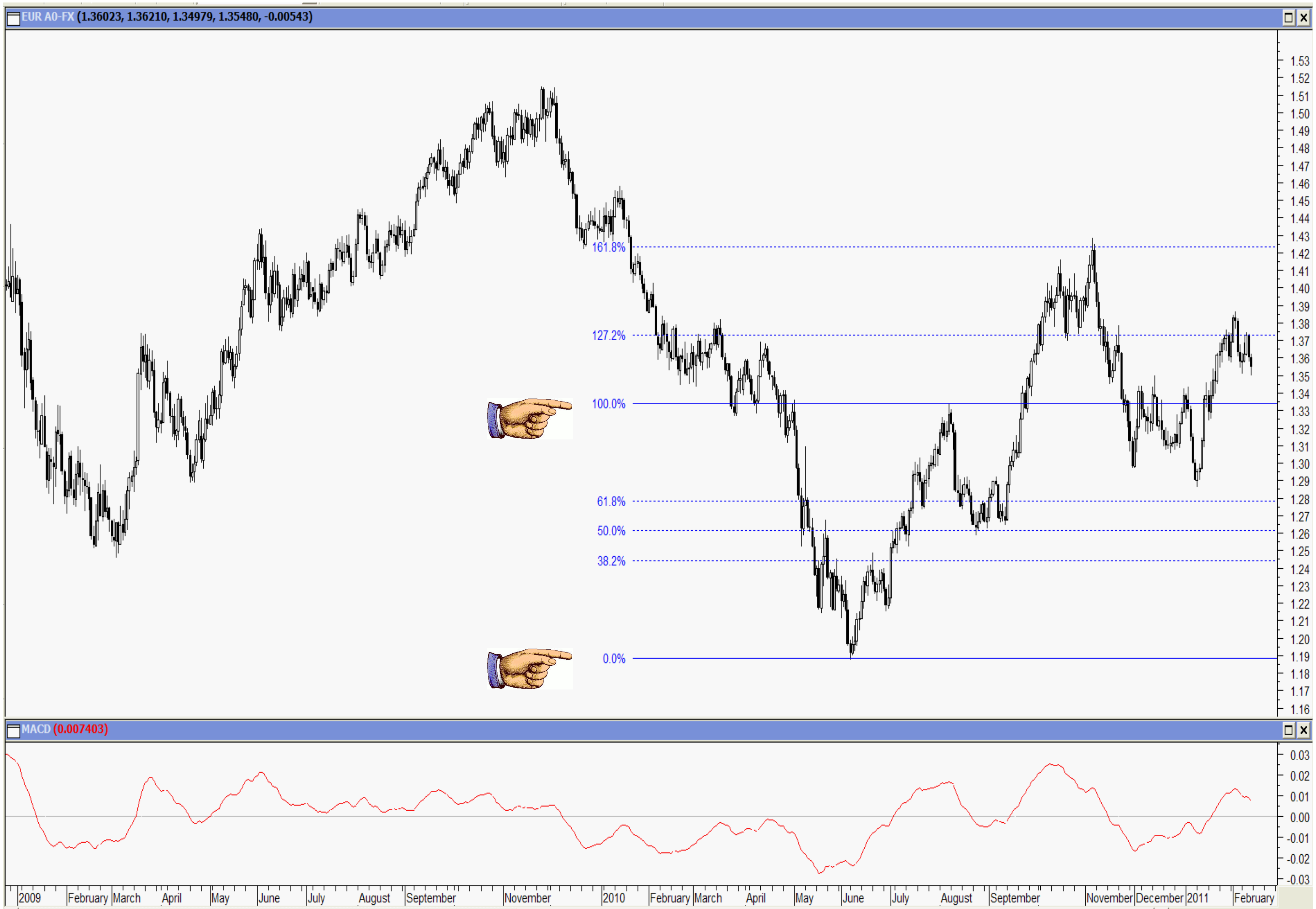
US Dollar v. Yen

Euro

EURUSD

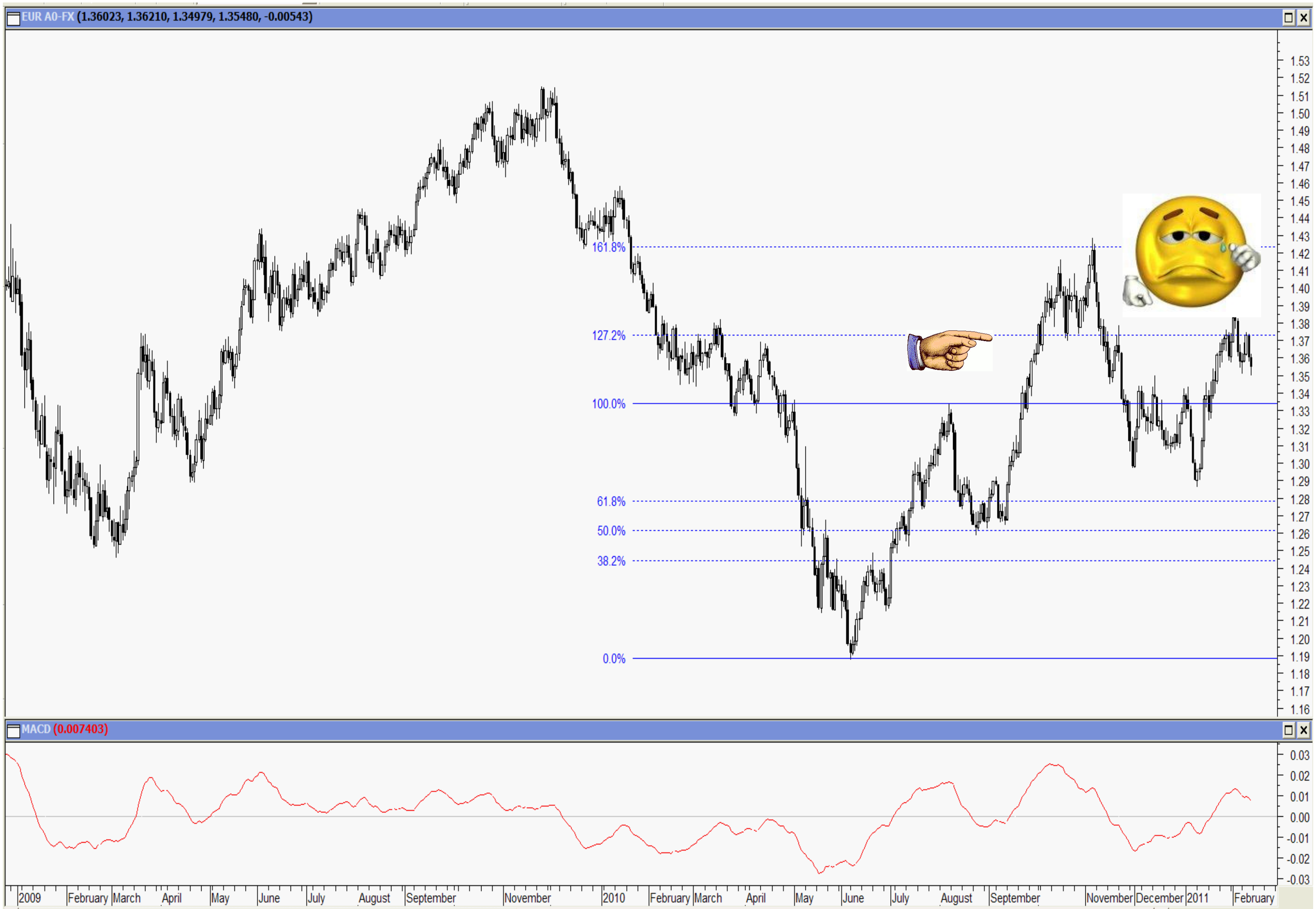

German, French and U.K. Banks Highly Exposed
Foreign exposure, end of first qtr, $ bil
Spain
Portugal
Ireland
Greece
600
500
400
300
200
100
0
Germany
France
U.K.
Source: Bank for International Settlements

EURUSD



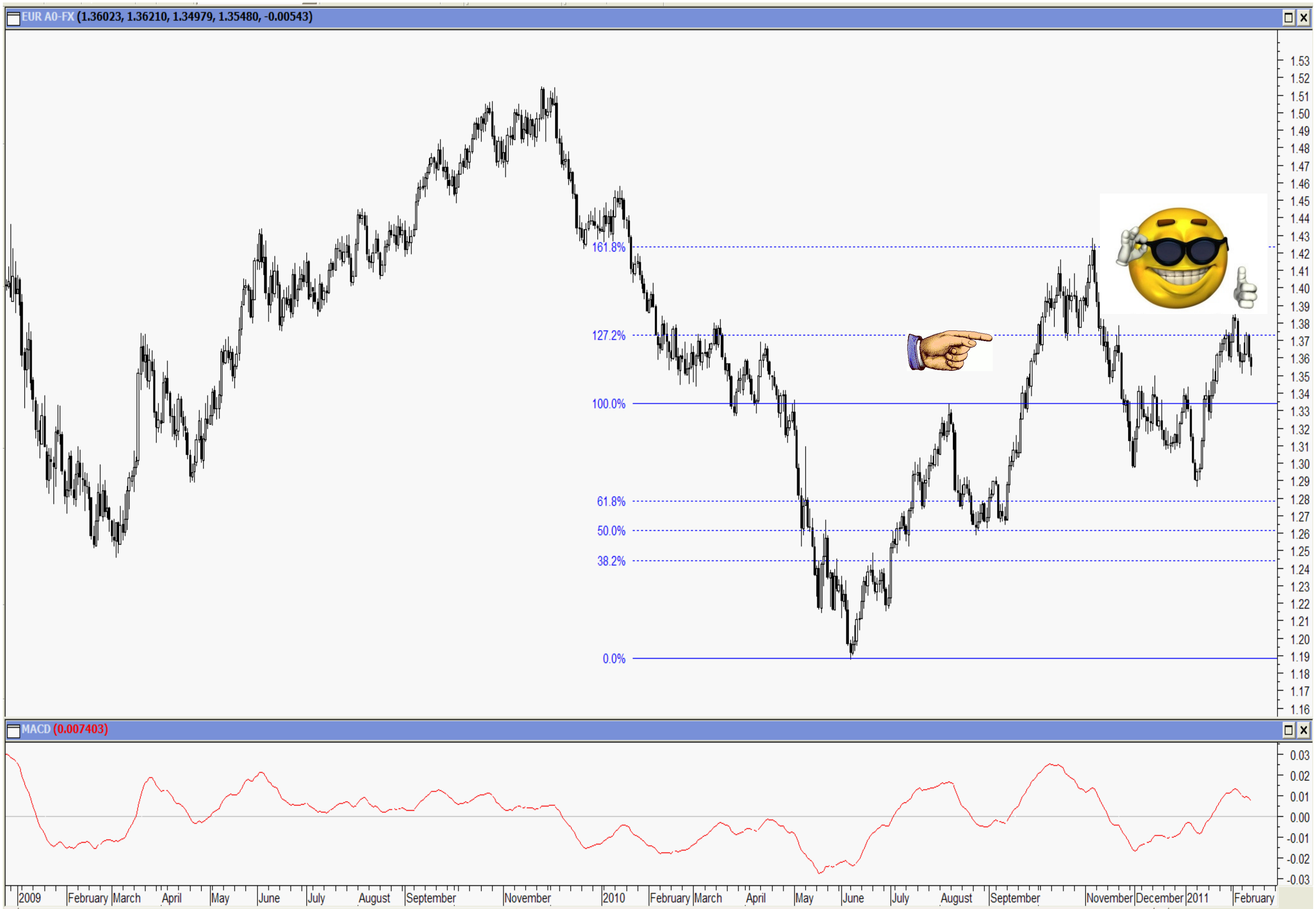
EUR A0-FX (1.36023, 1.36210, 1.34979, 1.35480, -0.00543)
161.8%
127.2%
100.0%
61.8%
50.0%
38.2%
0.0%
1.53
1.52
1.51
1.50
1.49
1.48
1.47
1.46
1.45
1.44
1.43
1.42
1.41
1.40
1.39
1.38
1.37
1.36
1.35
1.34
1.33
1.32
1.31
1.30
1.29
1.28
1.27
1.26
1.25
1.24
1.23
1.22
1.21
1.20
1.19
1.18
1.17
1.16
MACD (0.007403)
0.03
0.02
0.01
0.00
-0.01
-0.02
-0.03
2009
February
March
April
May
June
July
August
September
November
2010
February
March
April
May
June
July
August
September
November
December
2011
February

EURUSD



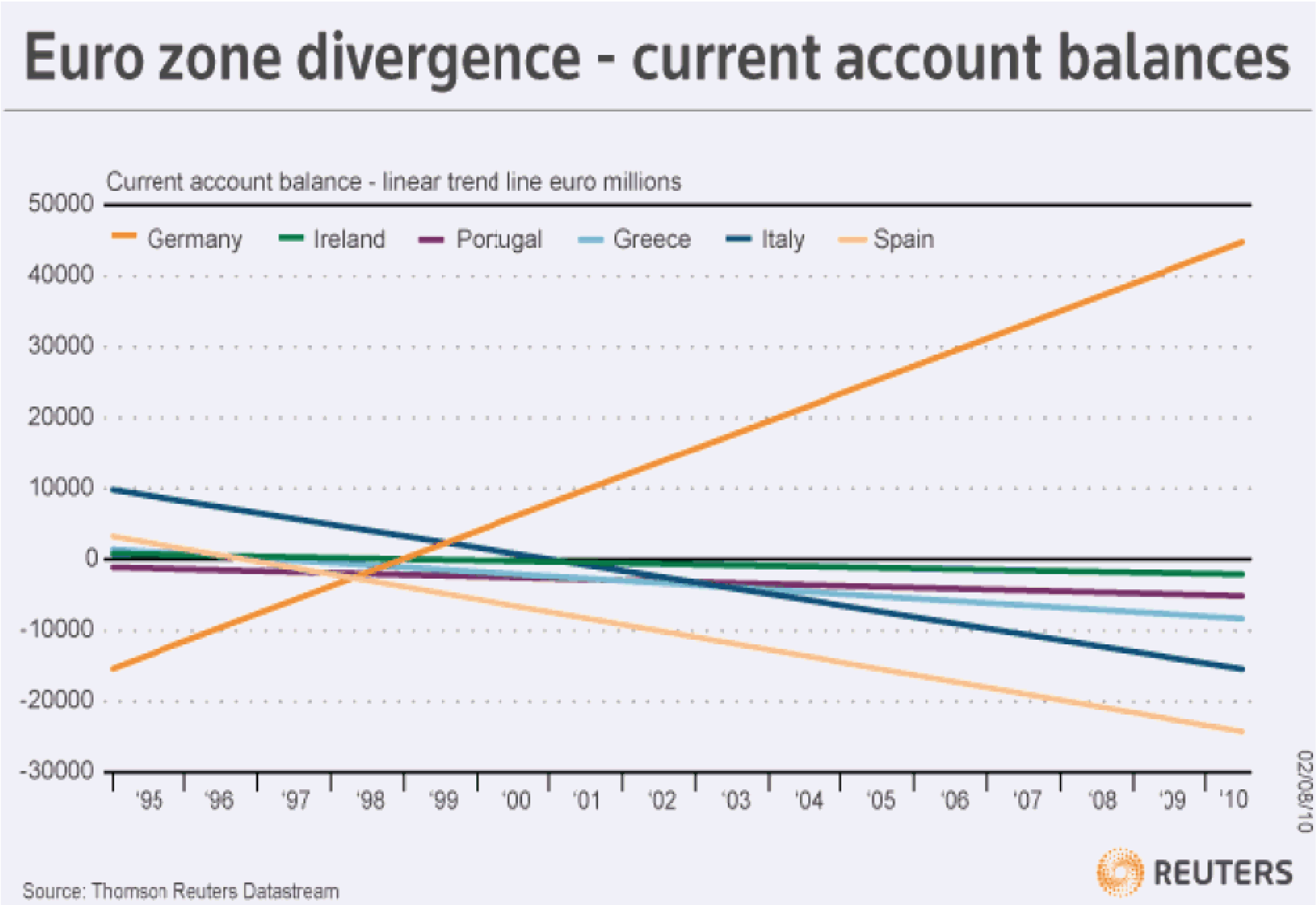
EUR A0-FX (1.36023, 1.36210, 1.34979, 1.35480, -0.00543)
161.8%
127.2%
100.0%
61.8%
50.0%
38.2%
0.0%
1.53
1.52
1.51
1.50
1.49
1.48
1.47
1.46
1.45
1.44
1.43
1.42
1.41
1.40
1.39
1.38
1.37
1.36
1.35
1.34
1.33
1.32
1.31
1.30
1.29
1.28
1.27
1.26
1.25
1.24
1.23
1.22
1.21
1.20
1.19
1.18
1.17
1.16
MACD (0.007403)
0.03
0.02
0.01
0.00
-0.01
-0.02
-0.03
2009
February
March
April
May
June
July
August
September
November
2010
February
March
April
May
June
July
August
September
November
December
2011
February

EURUSD



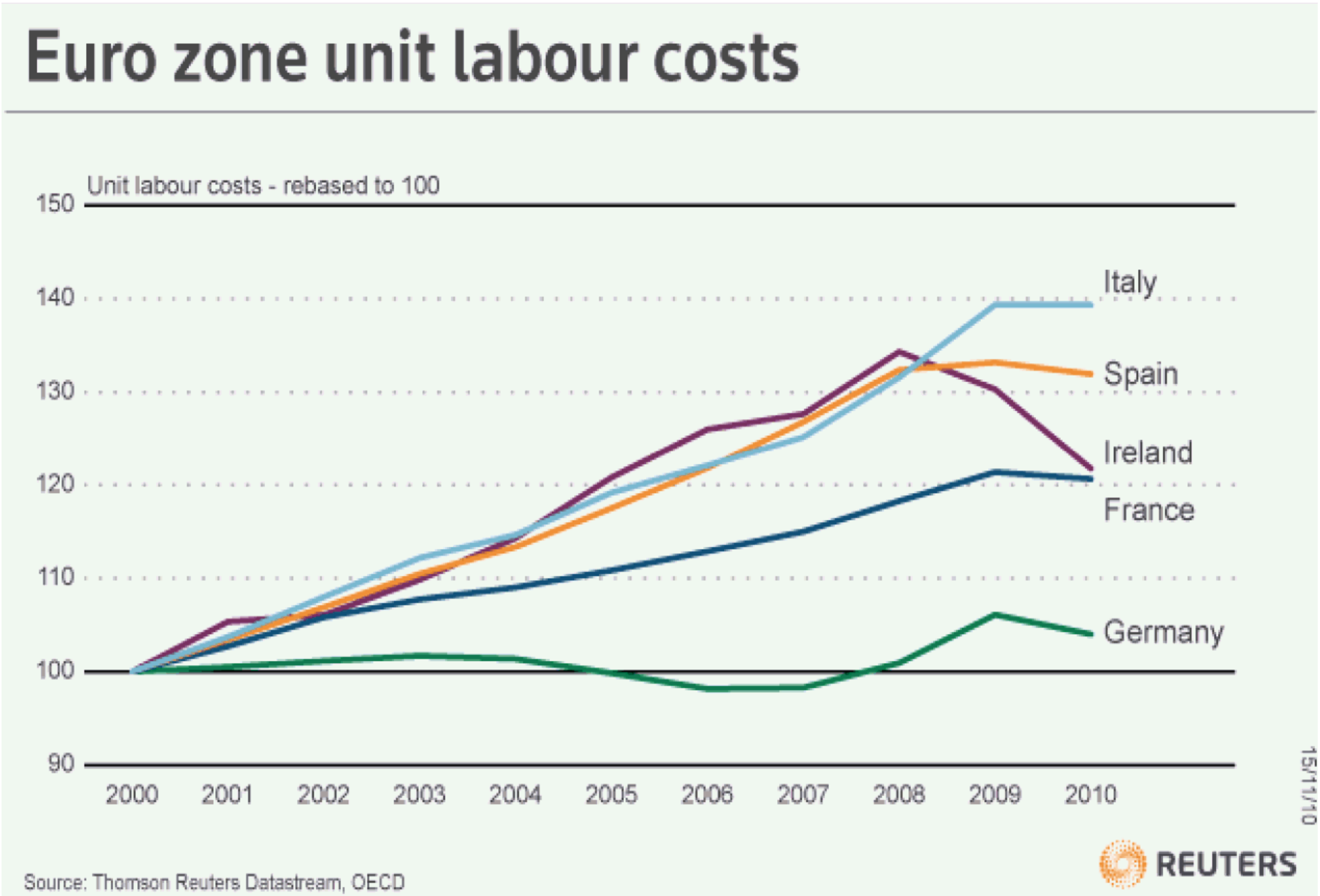
EUR A0-FX (1.36023, 1.36210, 1.34979, 1.35480, -0.00543)
161.8%
127.2%
100.0%
61.8%
50.0%
38.2%
0.0%
1.53
1.52
1.51
1.50
1.49
1.48
1.47
1.46
1.45
1.44
1.43
1.42
1.41
1.40
1.39
1.38
1.37
1.36
1.35
1.34
1.33
1.32
1.31
1.30
1.29
1.28
1.27
1.26
1.25
1.24
1.23
1.22
1.21
1.20
1.19
1.18
1.17
1.16
MACD (0.007403)
0.03
0.02
0.01
0.00
-0.01
-0.02
-0.03
2009
February
March
April
May
June
July
August
September
November
2010
February
March
April
May
June
July
August
September
November
December
2011
February

EURUSD



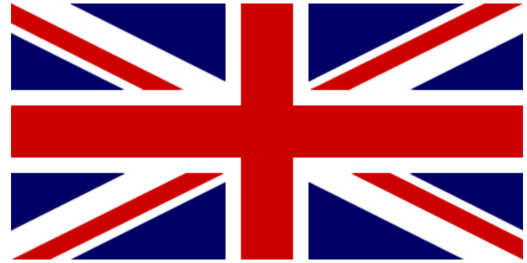
Euro zone divergence - current account balances
Current account balance - linear trend line euro millions
Germany
Ireland
Portugal
Greece
Italy
Spain
50000
40000
30000
20000
10000
0
-10000
-20000
-30000
'95
'96
'97
'98
'99
'00
'01
'02
'03
'04
'05
'06
'07
'08
'09
'10
02/08/10
REUTERS
Source: Thomson Reuters Datastream

EURUSD



Euro zone unit labour costs
Unit labour costs - rebased to 100
150
140
130
120
110
100
90
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
Italy
Spain
Ireland
France
Germany
15/11/10
Source: Thomson Reuters Datastream, OECD
REUTERS

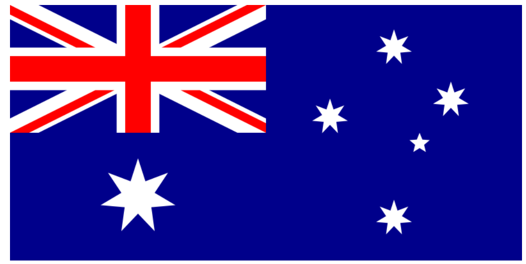
Portuguese Bond Yield



GBPUSD

Sterling v. US Dollar

Sterling v. US Dollar

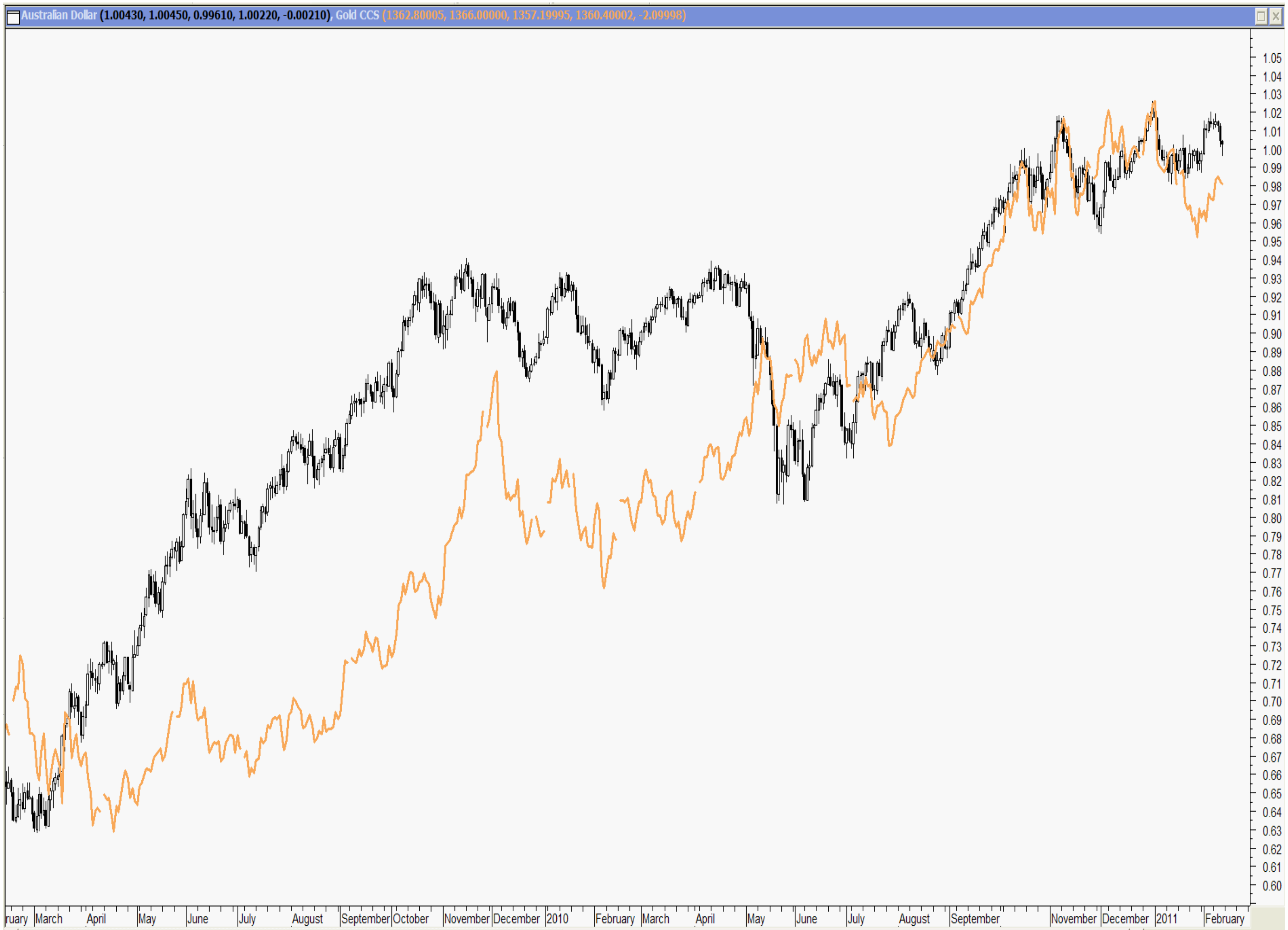


AUSUSD

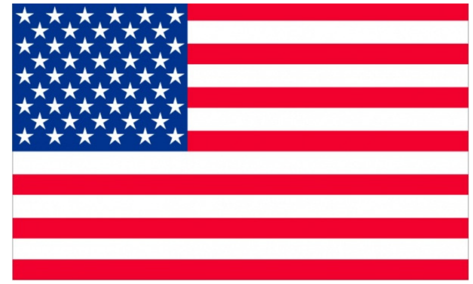
AUSUSD

Australian Dollar (1.00430, 1.00450, 0.99610, 1.00220, -0.00210)
MACD (0.003147)
September
October
November
December
2010
February
March
April
May
June
July
August
September
October
November
December
2011
February

AUSUSD



Australian Dollar (1.00430, 1.00450, 0.99610, 1.00220, -0.00210), Gold CCS (1362.80005, 1366.00000, 1357.19995, 1360.40002, -2.09998)
1.05
1.04
1.03
1.02
1.01
1.00
0.99
0.98
0.97
0.96
0.95
0.94
0.93
0.92
0.91
0.90
0.89
0.88
0.87
0.86
0.85
0.84
0.83
0.82
0.81
0.80
0.79
0.78
0.77
0.76
0.75
0.74
0.73
0.72
0.71
0.70
0.69
0.68
0.67
0.66
0.65
0.64
0.63
0.62
0.61
0.60
ruary
March
April
May
June
July
August
September
October
November
December
2010
February
March
April
May
June
July
August
September
November
December
2011
February



S&P500

S&P 500


$S&P 500 Index (1,318.66, 1,330.79, 1,316.08, 1,329.15, +7.28003)
100.0%
78.6%
61.8%
50.0%
38.2%
23.6%
0.0%
1650
1600
1550
1500
1450
1400
1350
1300
1250
1200
1150
1100
1050
1000
950
900
850
800
750
700
650
600
MACD (14.8524)
20
10
0
-10
-20
-30
-40
-50
-60
-70
2007 Apr May Jun Jul Aug Sep Oct Nov Dec 2008 Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2009 Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2010 Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2011

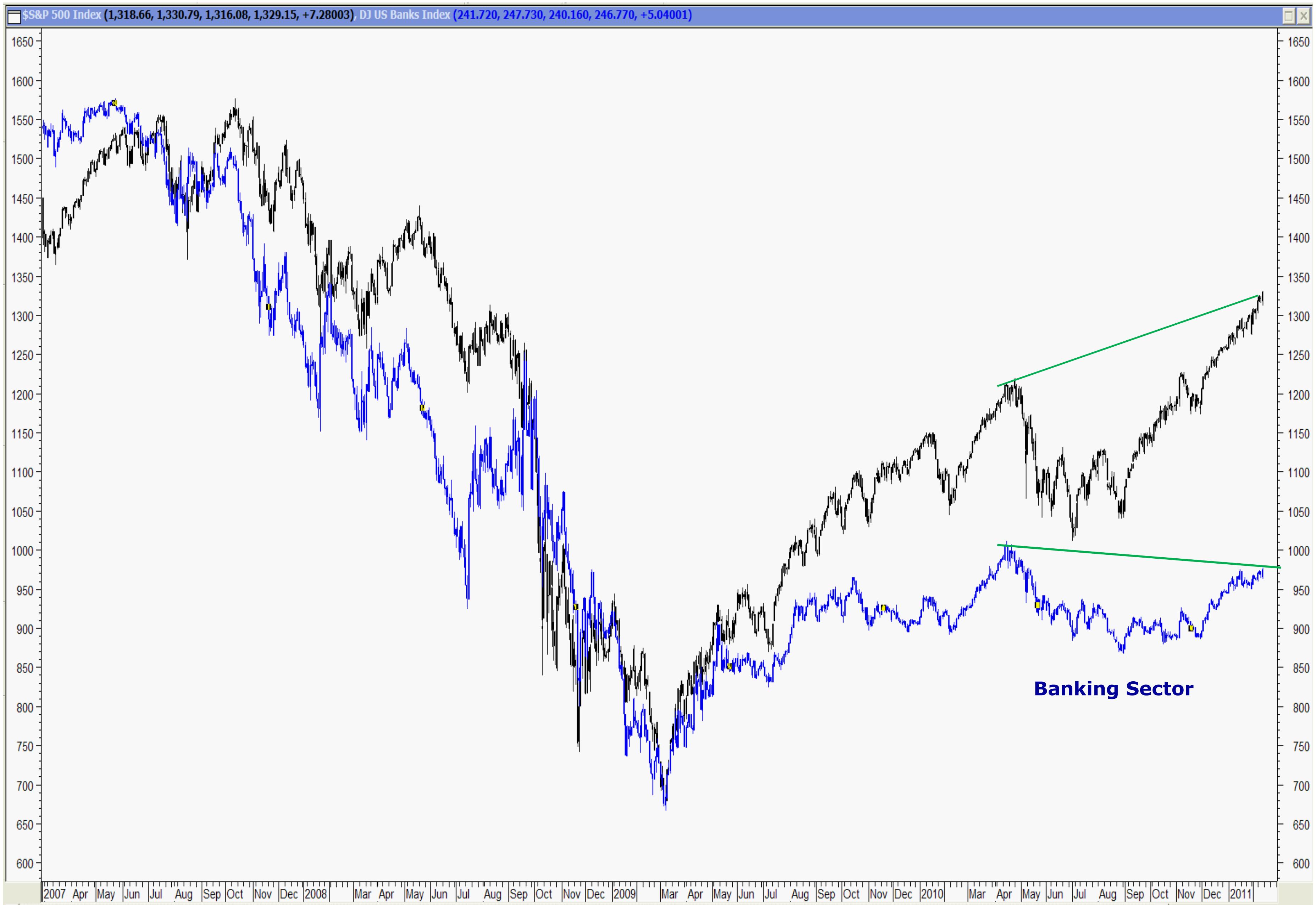
S&P 500


$S&P 500 Index (1,318.66, 1,330.79, 1,316.08, 1,329.15, +7.28003)
261.8%
161.8%
100.0%
61.8%
50.0%
38.2%
23.6%
0.0%
MACD (14.8524)
December
2010
February
March
April
May
June
July
August
September
October
November
December
2011
February

S&P 500

$S&P 500 Index (1,318.66, 1,330.79, 1,316.08, 1,329.15, +7.28003)
261.8%
161.8%
100.0%
61.8%
50.0%
38.2%
23.6%
0.0%
MACD (14.8524)
December
2010
February
March
April
May
June
July
August
September
October
November
December
2011
February

S&P 500 v. Banking Sector



S&P 500

FT.com FINANCIAL TIMES

COLUMNISTS

The Short View

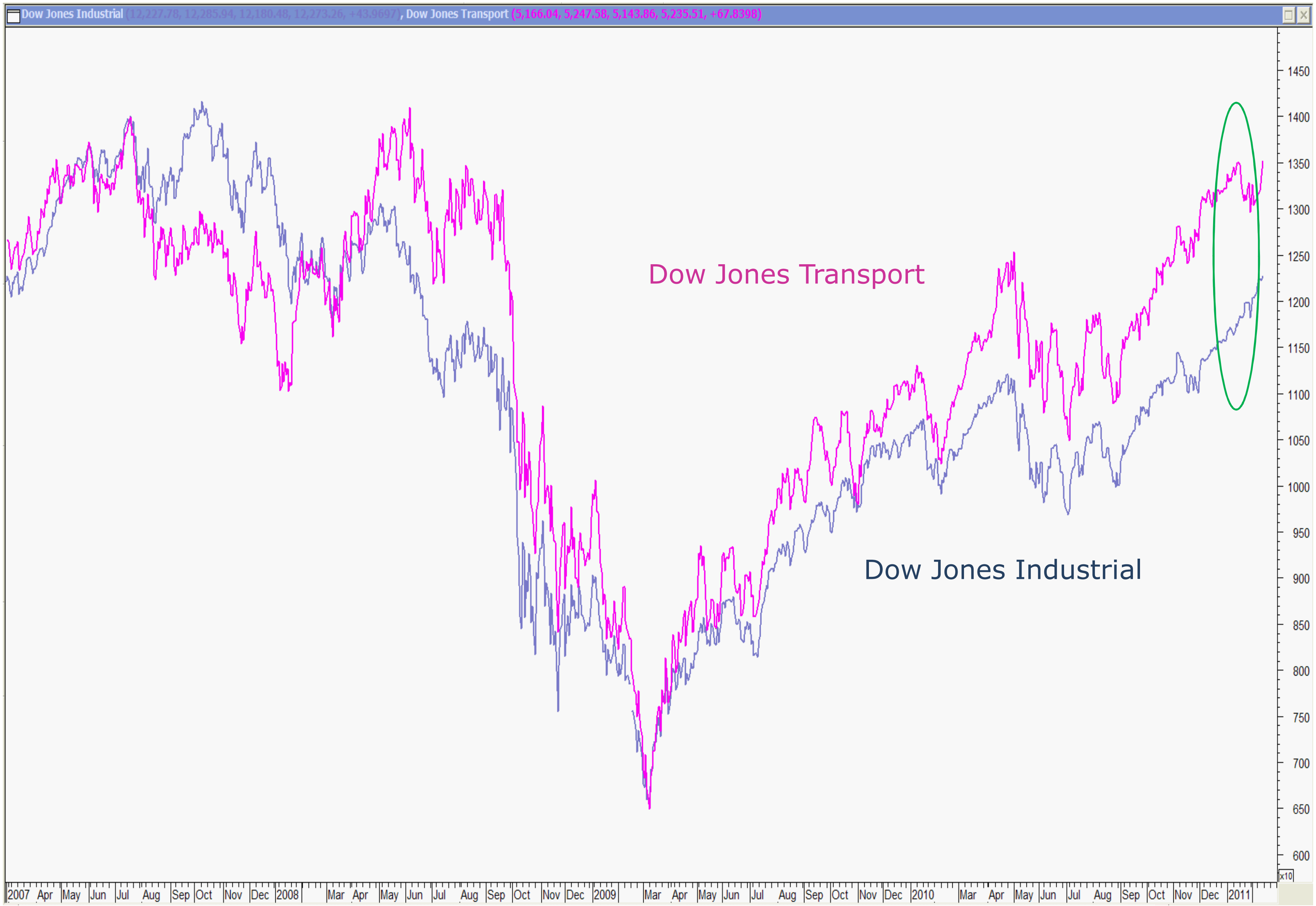
Was it all just a bad dream?

By James Mackintosh

Published: January 19 2011 00:44 | Last updated: January 19 2011 00:44

Was it all just a bad dream? Strip out the banks, and share prices suggest the past three years never happened.

S&P 500


Dow Jones Industrial (12,227.78, 12,285.94, 12,180.48, 12,273.26, +43.9697), Dow Jones Transport (5,166.04, 5,247.58, 5,143.86, 5,235.51, +67.8398)
Dow Jones Transport
Dow Jones Industrial
1450
1400
1350
1300
1250
1200
1150
1100
1050
1000
950
900
850
800
750
700
650
600
x10
2007 Apr May Jun Jul Aug Sep Oct Nov Dec 2008 Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2009 Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2010 Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2011

S&P 500

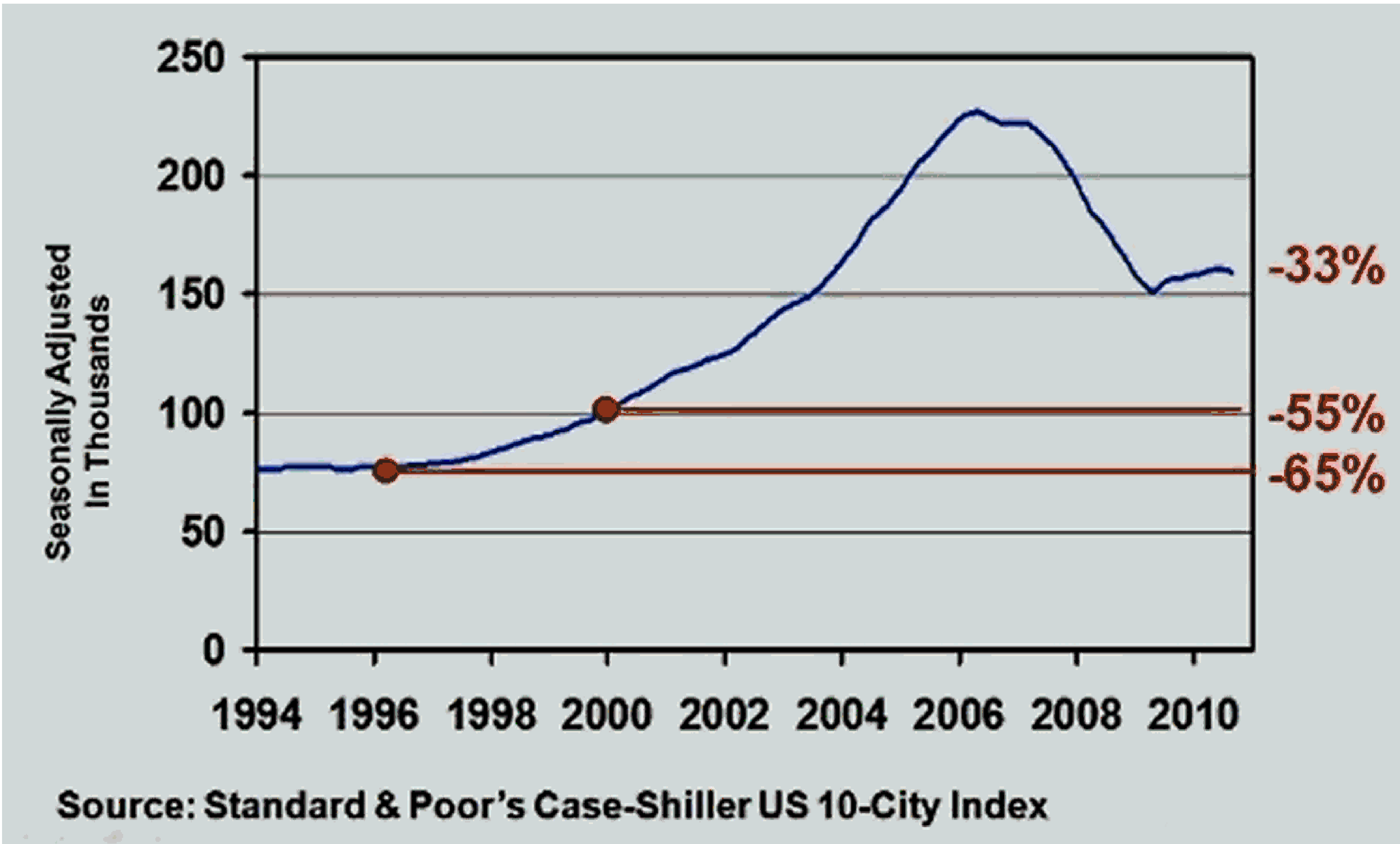
Splits: 12 Feb 2004 [2:1]

Netflix, Inc. (NMS: NFLX)

Last Trade:	**244.75**	Day's Range:	234.82 - 244.88
Trade Time:	15:29	52wk Range:	62.08 - 244.88
Change:	↑ 13.68 (5.92%)	Volume:	3,785,701
Prev Close:	231.07	Avg Vol (3m):	5,577,620
Open:	235.99	Market Cap:	12.92b
Bid:	244.73 x 100	P/E (ttm):	82.69
Ask:	244.77 x 100	EPS (ttm):	2.96
1y Target Est:	208.26	Div & Yield:	N/A (N/A)

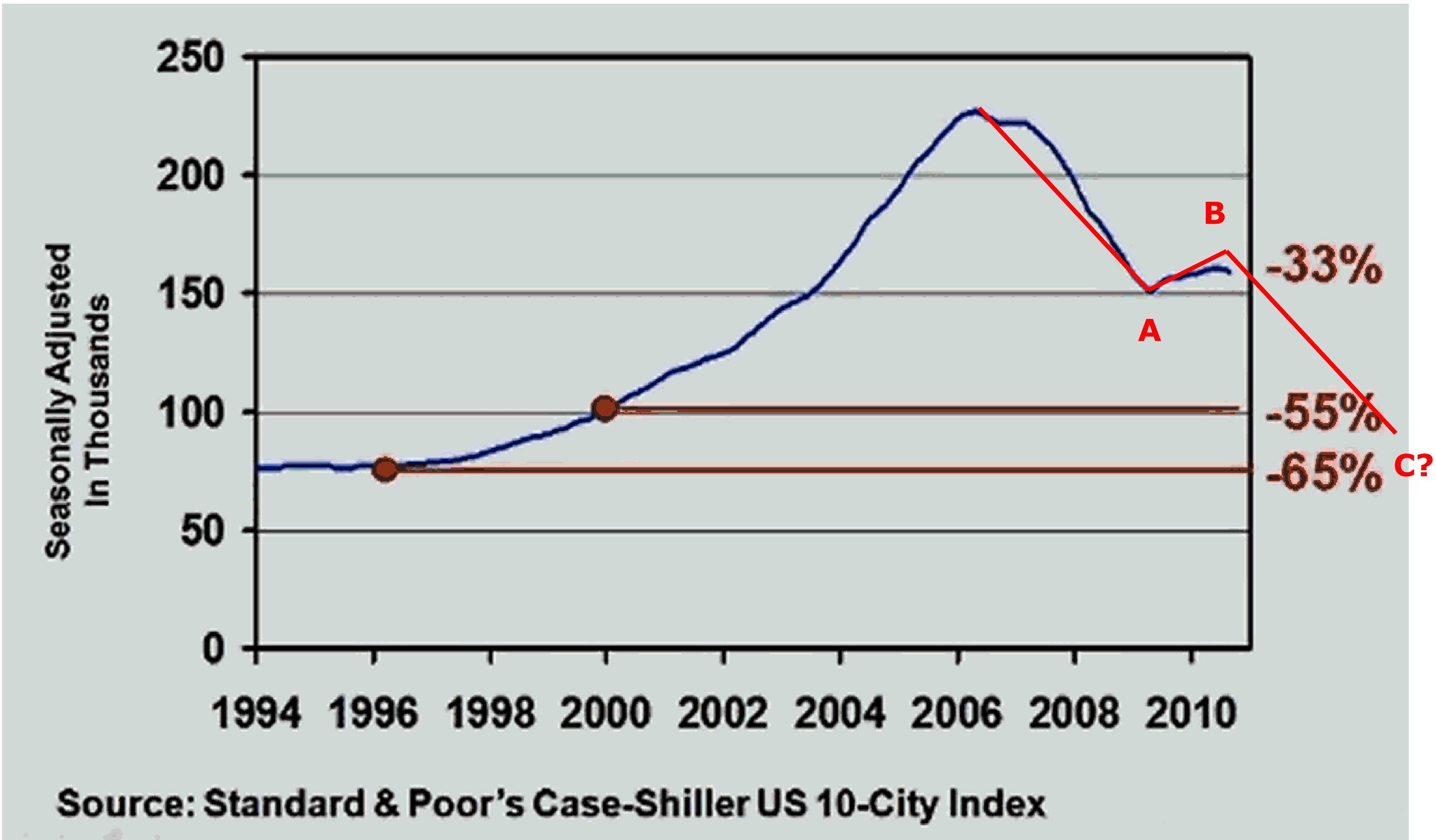
S&P 500

Average US House Prices January 1994 – September 2010



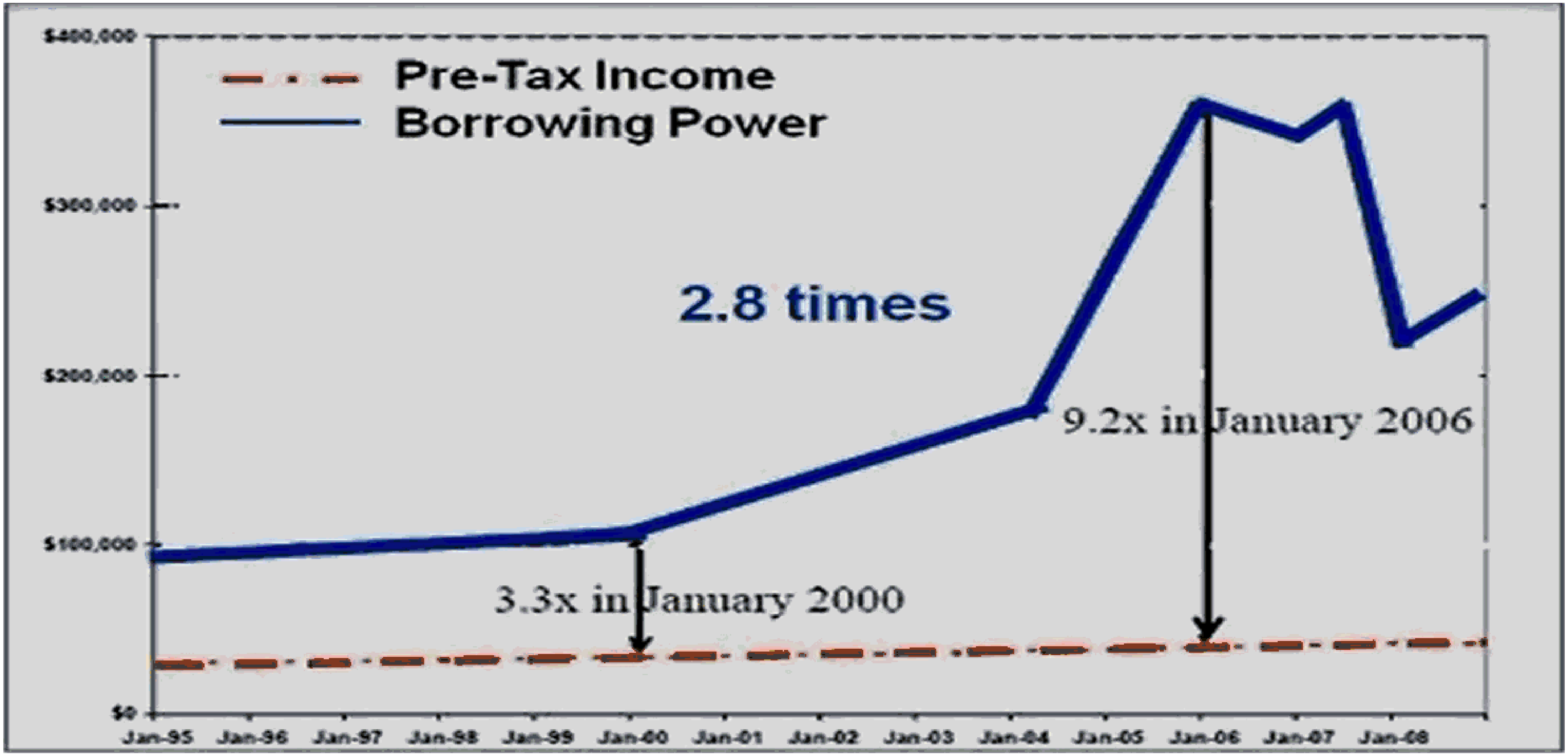
S&P 500

Average US House Prices January 1994 – September 2010



S&P 500

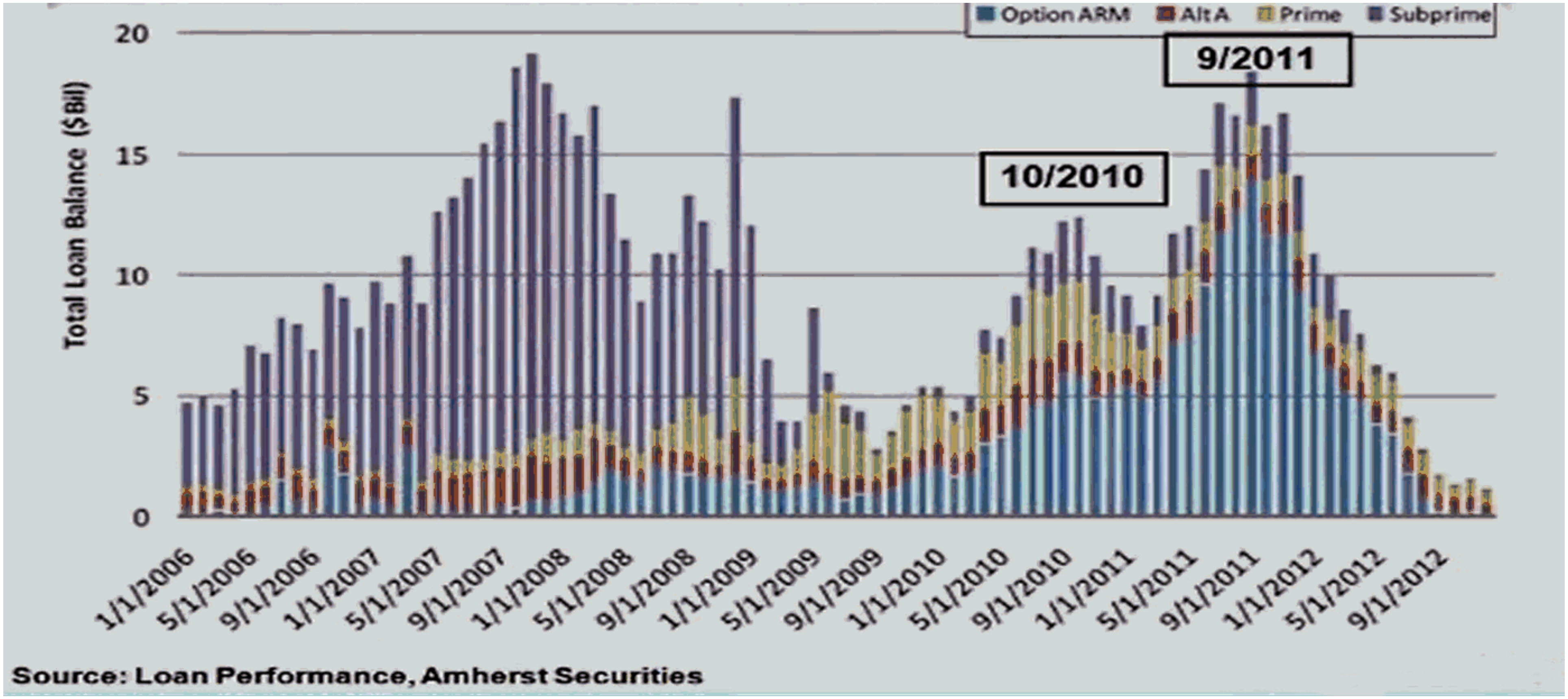
Borrowing Power Of Typical Home Purchaser



Source: Amherst Securities

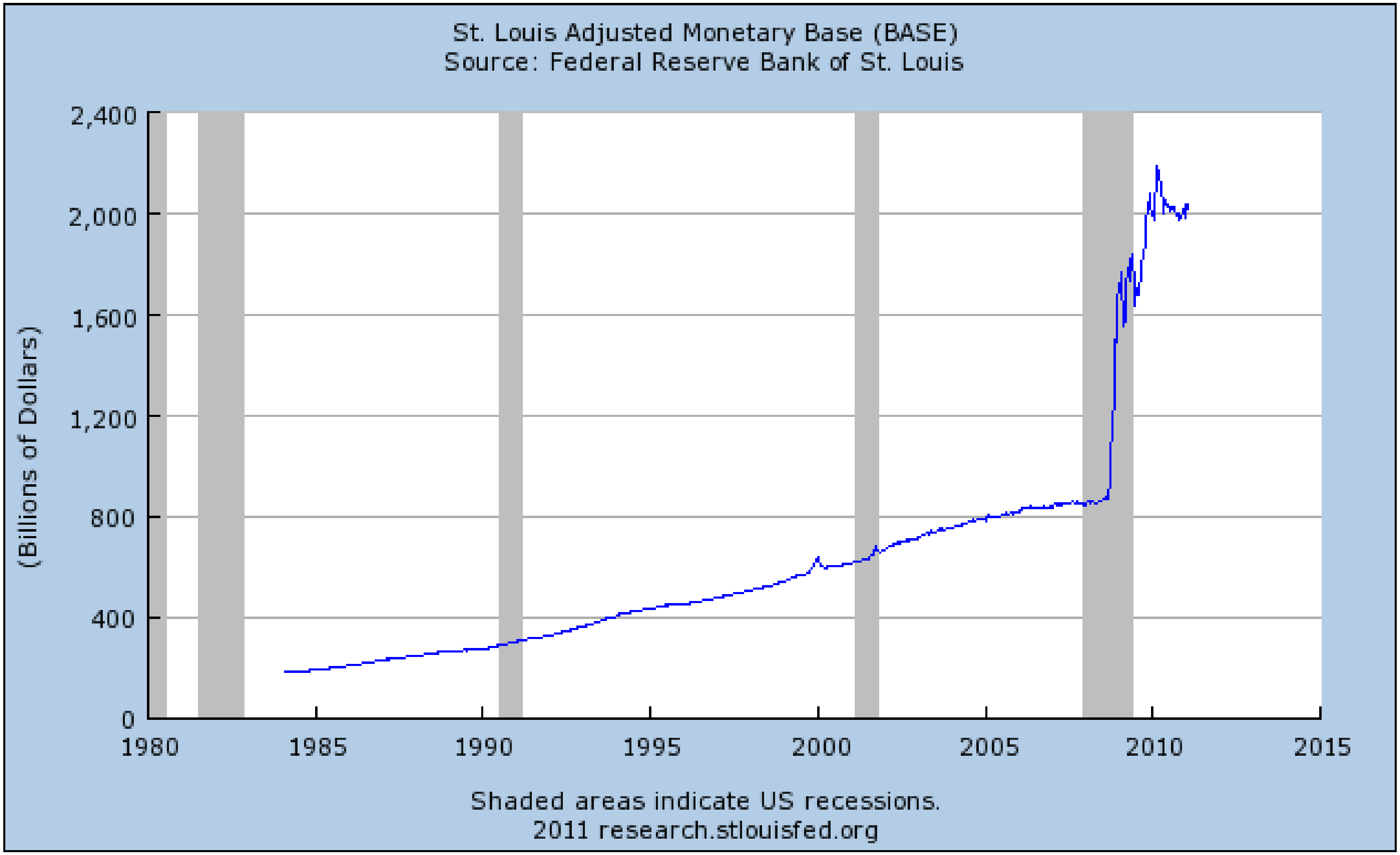
S&P 500

Mortgage Resets



S&P 500

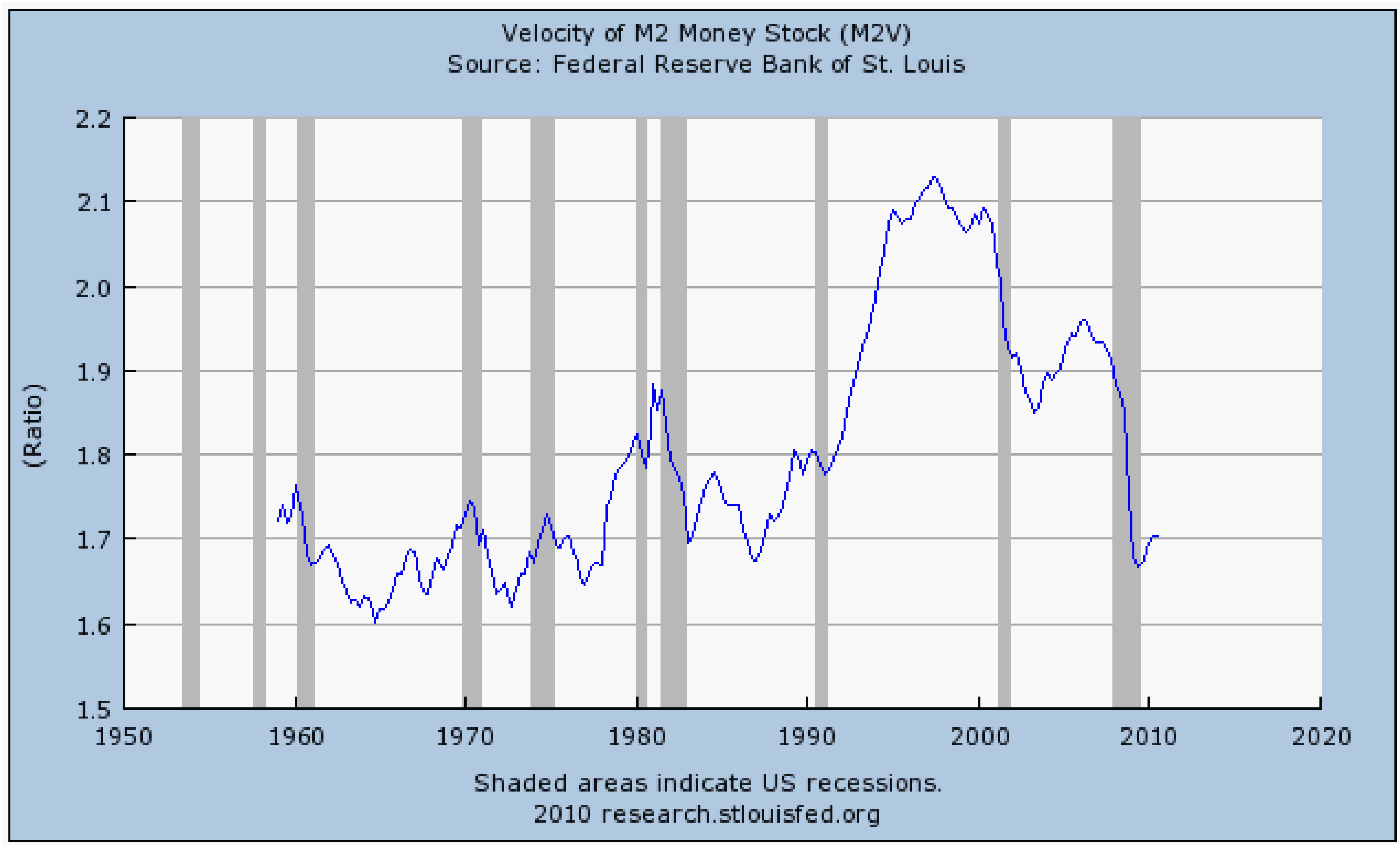
Monetary Base



Source: Federal Reserve Bank Of St. Louis

S&P 500

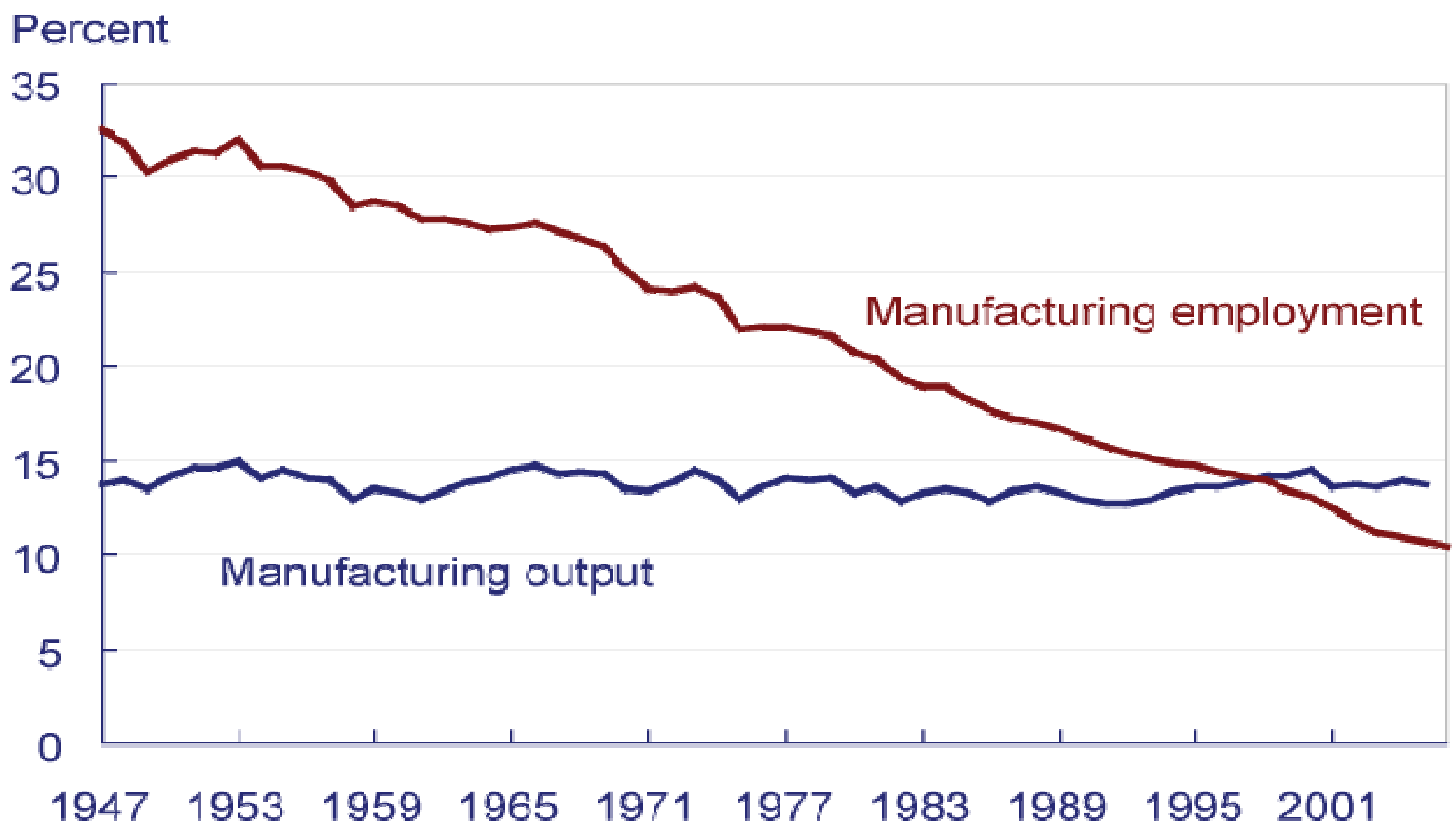
M2 Velocity Of Money



Source: Federal Reserve Bank Of St. Louis

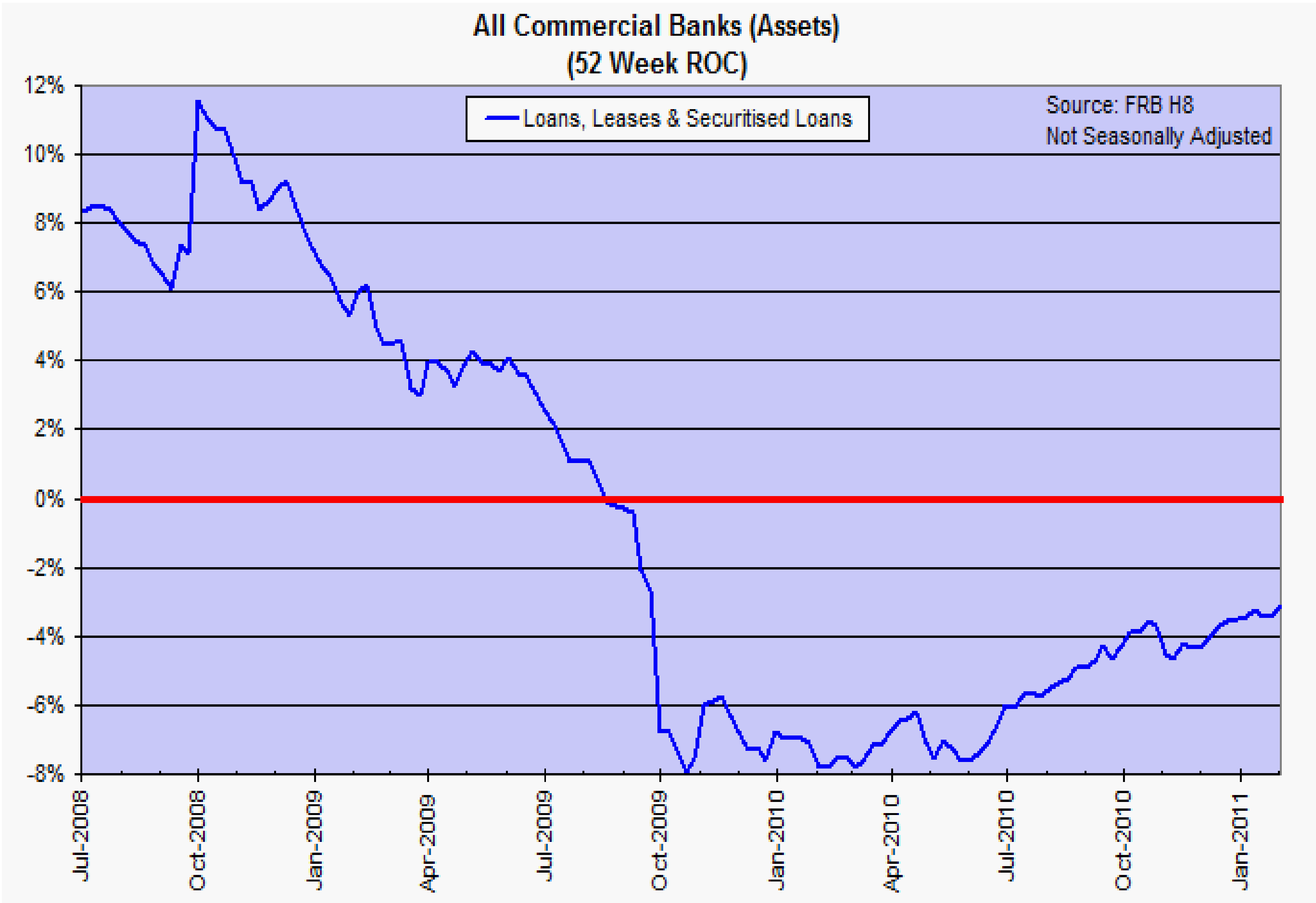
S&P 500

Real Manufacturing Output and Employment

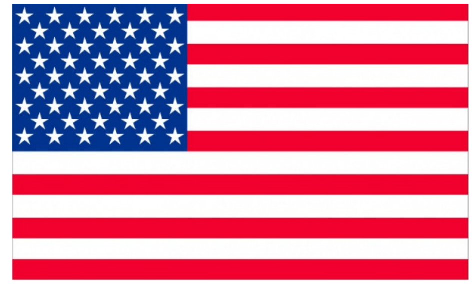


Source: Bureau of Economic Analysis; Bureau of Labor Statistics.

S&P 500

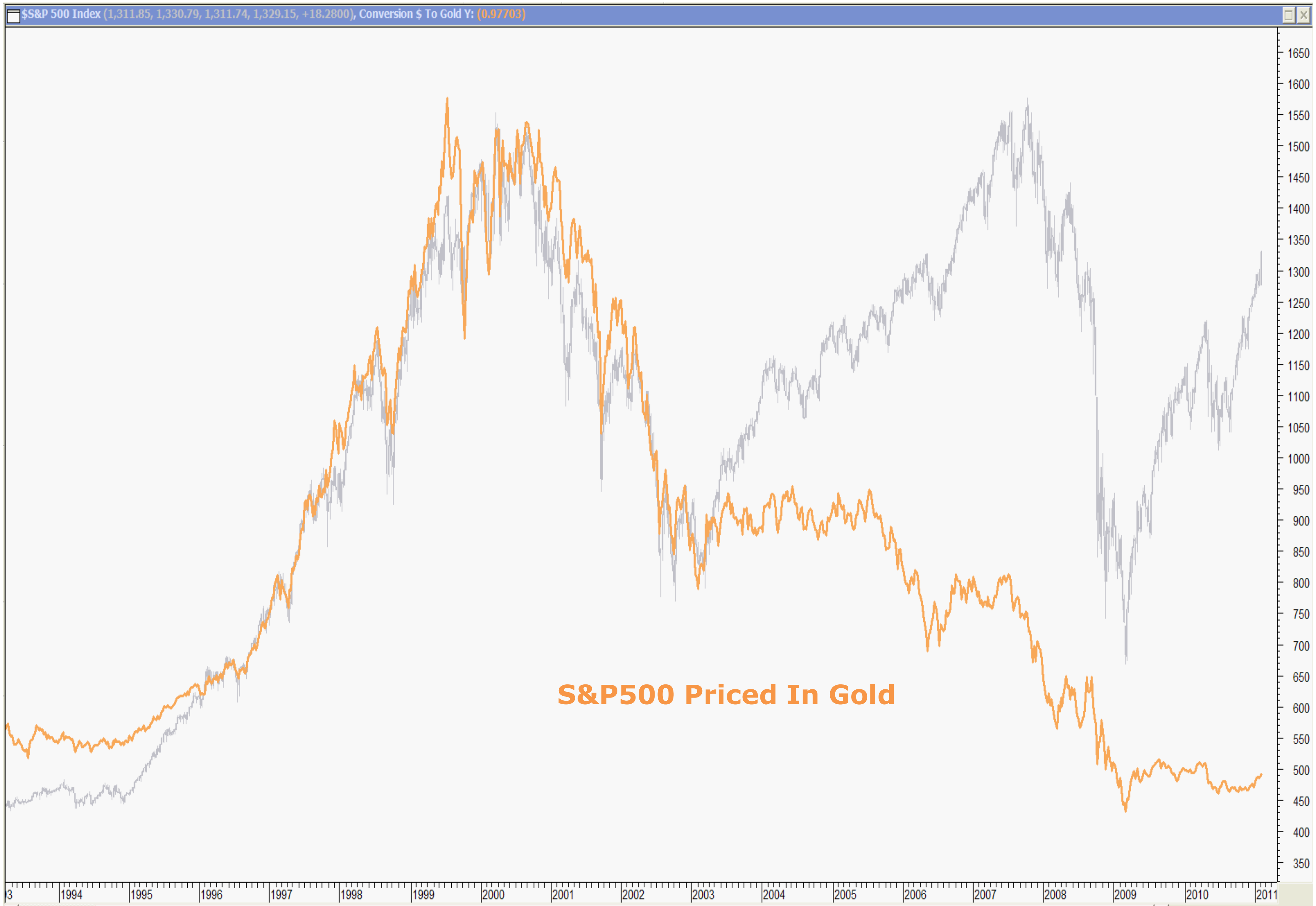


All Commercial Banks (Assets)
(52 Week ROC)
Loans, Leases & Securitised Loans
Source: FRB H8
Not Seasonally Adjusted
12%
10%
8%
6%
4%
2%
0%
-2%
-4%
-6%
-8%
Jul-2008
Oct-2008
Jan-2009
Apr-2009
Jul-2009
Oct-2009
Jan-2010
Apr-2010
Jul-2010
Oct-2010
Jan-2011

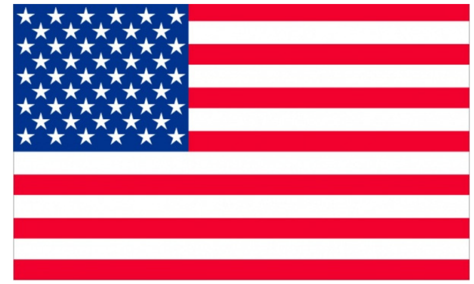


The “Real” S&P500

S&P 500



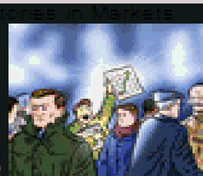
$S&P 500 Index (1,311.85, 1,330.79, 1,311.74, 1,329.15, +18.2800), Conversion $ To Gold Y: (0.97703)
S&P500 Priced In Gold
1650
1600
1550
1500
1450
1400
1350
1300
1250
1200
1150
1100
1050
1000
950
900
850
800
750
700
650
600
550
500
450
400
350
1994
1995
1996
1997
1998
1999
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011



US Municipal Bonds

US Municipal Bonds

THE WALL STREET JOURNAL.



MARKETS | DECEMBER 21, 2010

Banks Look to Profit on Muni-Bond Fears

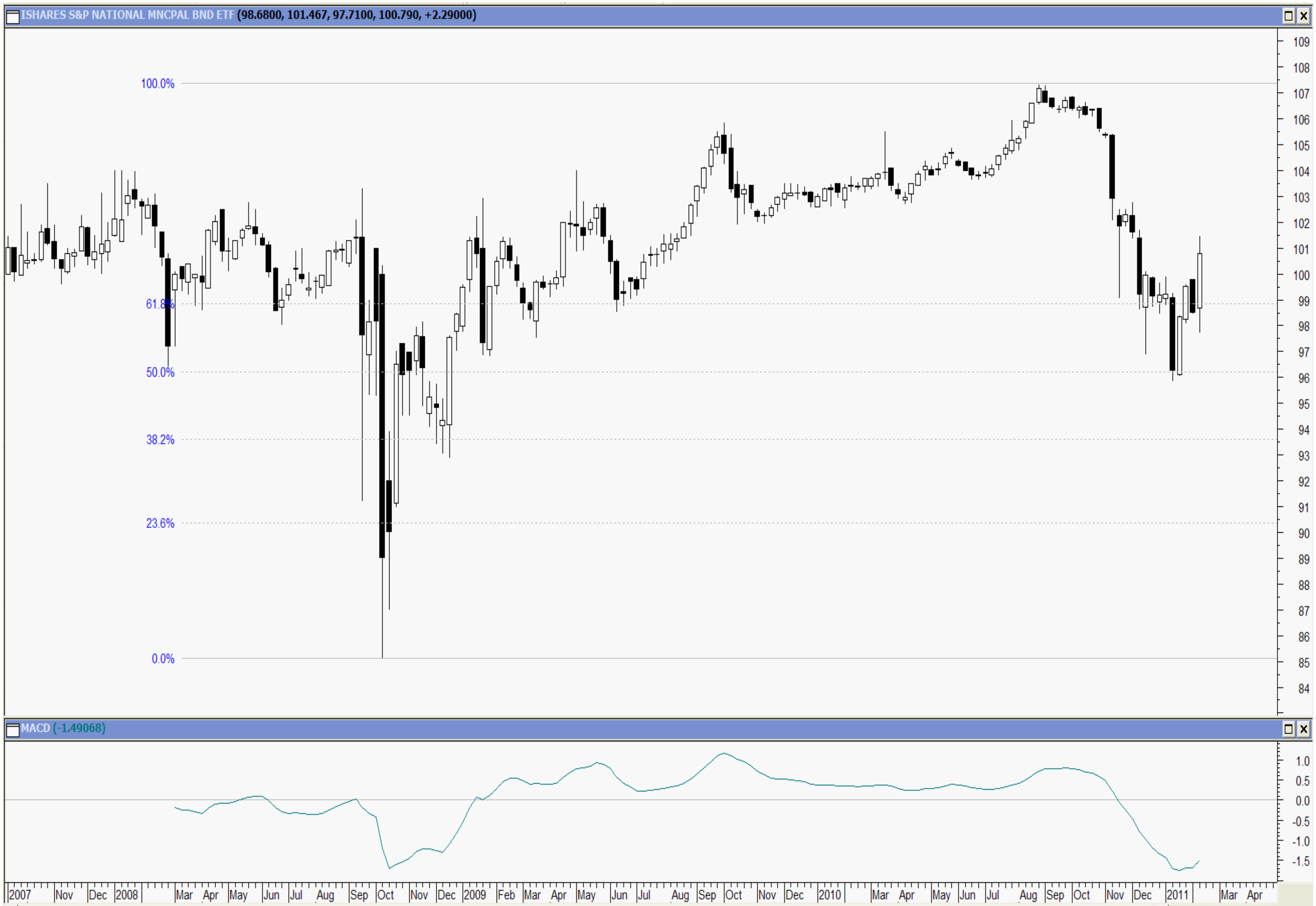
BY KATY BURNE

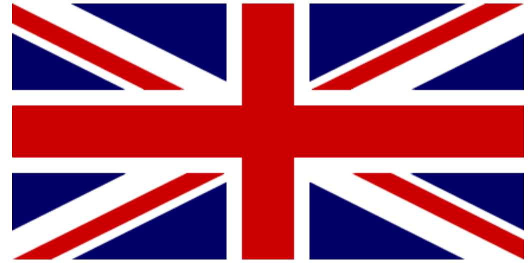
Some of the world's biggest banks are lining up to profit from worries about the declining finances of U.S. cities and states.

For the first time in two years, Switzerland's UBS AG has begun making markets in derivatives tied to municipal bonds and other securities. The credit-default swaps obligate swap sellers to compensate buyers if a municipal issuer misses an interest payment or restructures its debt.

Separately, five large derivatives dealers—Bank of America Corp.'s Bank of America Merrill Lynch, Citigroup Inc., Goldman Sachs Group Inc., J.P. Morgan Chase & Co., and Morgan Stanley—met last month in New York to discuss ...

US Municipal Bonds



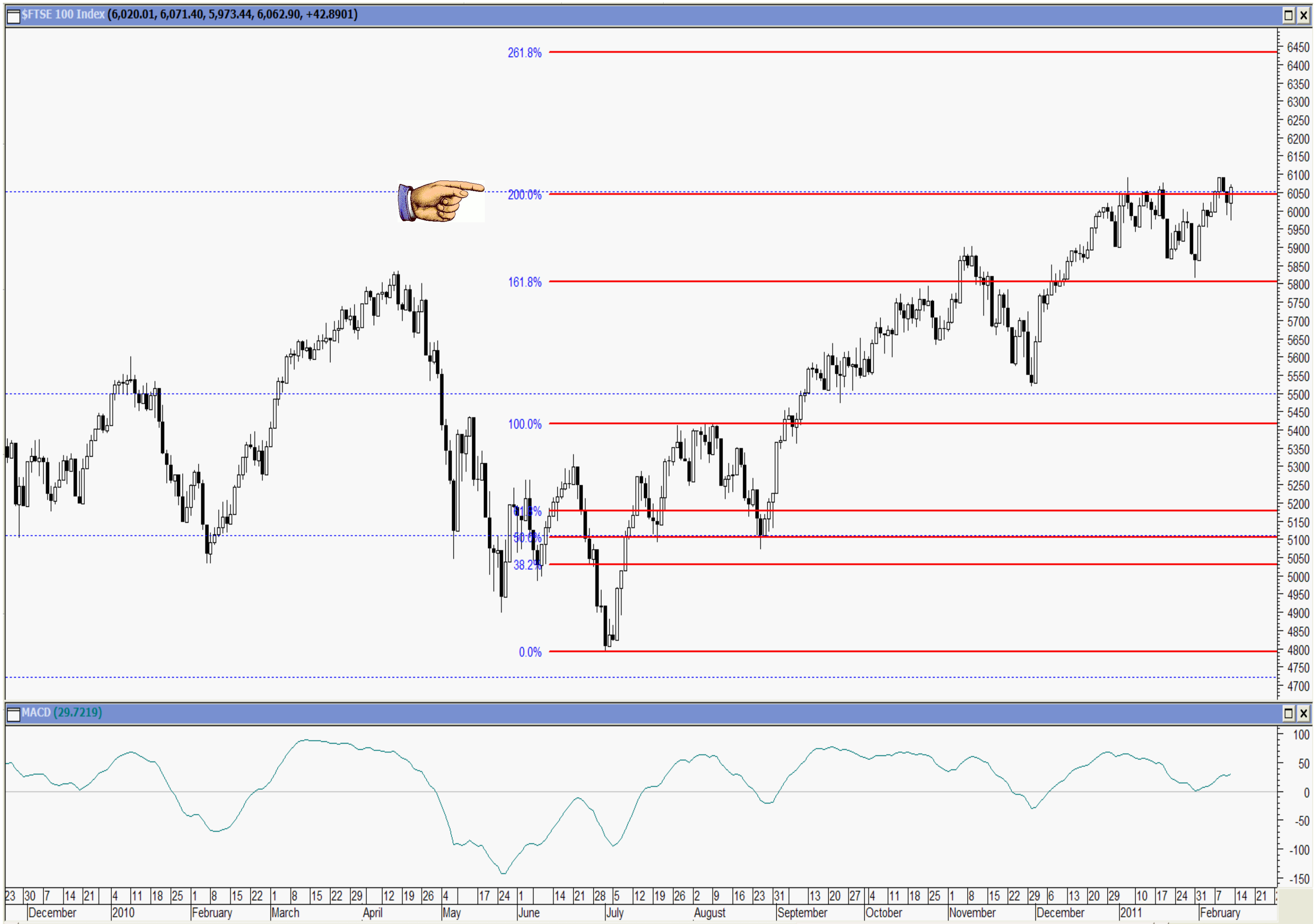


FTSE100

FTSE100

$FTSE 100 Index (6,020.01, 6,071.40, 5,973.44, 6,062.90, +42.8901)
261.8%
200.0%
161.8%
100.0%
61.8%
50.0%
38.2%
0.0%
6450
6400
6350
6300
6250
6200
6150
6100
6050
6000
5950
5900
5850
5800
5750
5700
5650
5600
5550
5500
5450
5400
5350
5300
5250
5200
5150
5100
5050
5000
4950
4900
4850
4800
4750
4700
MACD (29.7219)
100
50
0
-50
-100
-150
23 30 7 14 21 4 11 18 25 1 8 15 22 1 8 15 22 29 12 19 26 4 17 24 1 14 21 28 5 12 19 26 2 9 16 23 31 13 20 27 4 11 18 25 1 8 15 22 29 6 13 20 29 10 17 24 31 7 14 21
December
2010
February
March
April
May
June
July
August
September
October
November
December
2011
February

FTSE100



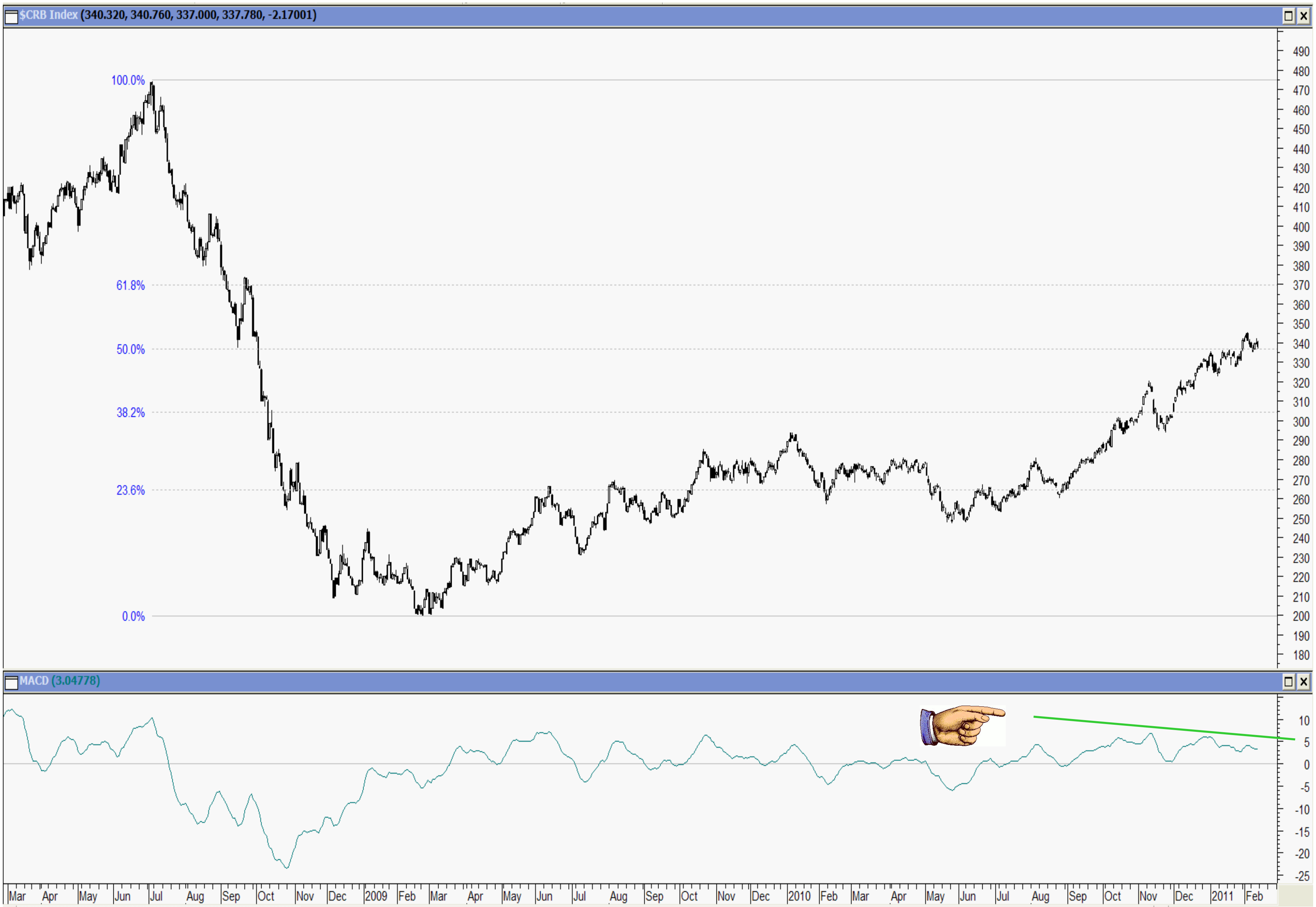
$FTSE 100 Index (6,020.01, 6,071.40, 5,973.44, 6,062.90, +42.8901)
261.8%
200.0%
161.8%
100.0%
61.8%
50.0%
38.2%
0.0%
MACD (29.7219)
December
2010
February
March
April
May
June
July
August
September
October
November
December
2011
February

FTSE100

$FTSE 100 Index (6,020.01, 6,071.40, 5,973.44, 6,062.90, +42.8901)
261.8%
200.0%
161.8%
100.0%
61.8%
50.0%
38.2%
0.0%
MACD (29.7219)
December
2010
February
March
April
May
June
July
August
September
October
November
December
2011
February

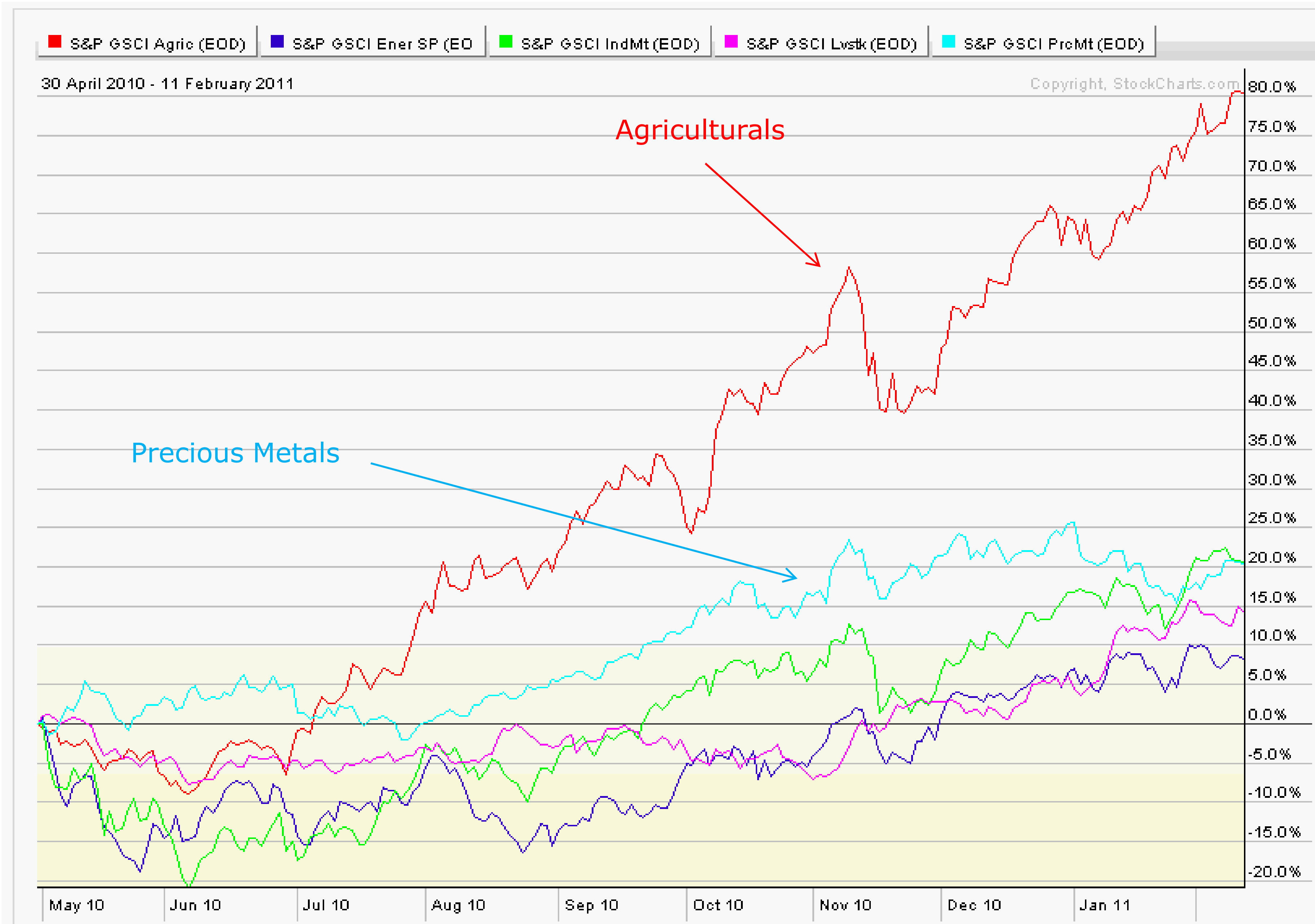
Commodities

CRB Index



$CRB Index (340.320, 340.760, 337.000, 337.780, -2.17001)
100.0%
61.8%
50.0%
38.2%
23.6%
0.0%
MACD (3.04778)
Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2009 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2010 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2011 Feb

Commodity Relative Strength



Soft Commodities

Soft Commodities

Soft Commodities

ETFS AGAP & AIGA

Allocation

Weights*

1. Soybeans	26%
2. Corn	24%
3. Wheat	15%
4. Cotton	7%
5. Sugar	10%
6. Coffee	8%
7. Soybean Oil	10%

* These are the weights UBS used to rebalance their indices in January 2010 and which were used to rebalance the number of micro securities. The effective weight of each commodity changes over time with price changes.

Soft Commodities

London Stock Exchange

Search in the site GO
Quotes search GO

Home | Prices and markets | News and finance | Statistics | Products and services | For traders and brokers | For companies and advisers | For specialist issuers

Stocks | Indices | ETFs | ETPs | Retail Bonds | Covered Warrants | Structured Products | Funds | International Markets

Home page › Prices and markets › ETPs › ETFS AGRICUL ?

£ denominated

Add to Portfolio or Watchlist | Email Alert

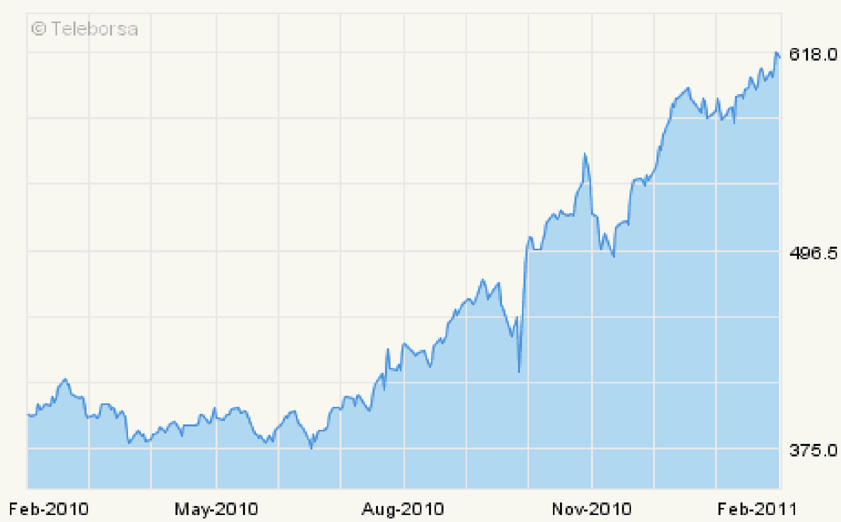
- News and events
- Issuers
- Multi currency

AGAP ETFS COMMODITY SECURITIES LIMITED ETFS AGRICULTURE ? DJ-UBSCI

ETFS AGRICUL ? Currency GBX

Summary | Interactive chart | Prices and trades | Technical analysis | News analysis | News

Today | 1 Month | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years



Soft Commodities

Gold

Gold

Gold CCS (1,350.80, 1,368.00, 1,346.80, 1,360.40, +11.4000)
1500
1450
1400
1350
1300
1250
1200
1150
1100
1050
1000
950
900
850
800
750
700
650
600
550
500
450
400
350
300
250
200
150
MACD (26.1028)
60
50
40
30
20
10
0
-10
-20
-30
-40
1998
1999
2000
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011

Gold


Gold CCS (1,362.80, 1,366.00, 1,357.20, 1,360.40, -2.09998)
1
2
3
4
5?
MACD (-3.43469)
pr May Jun Jul Aug Sep Oct Nov Dec 2009 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2010 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2011 Feb

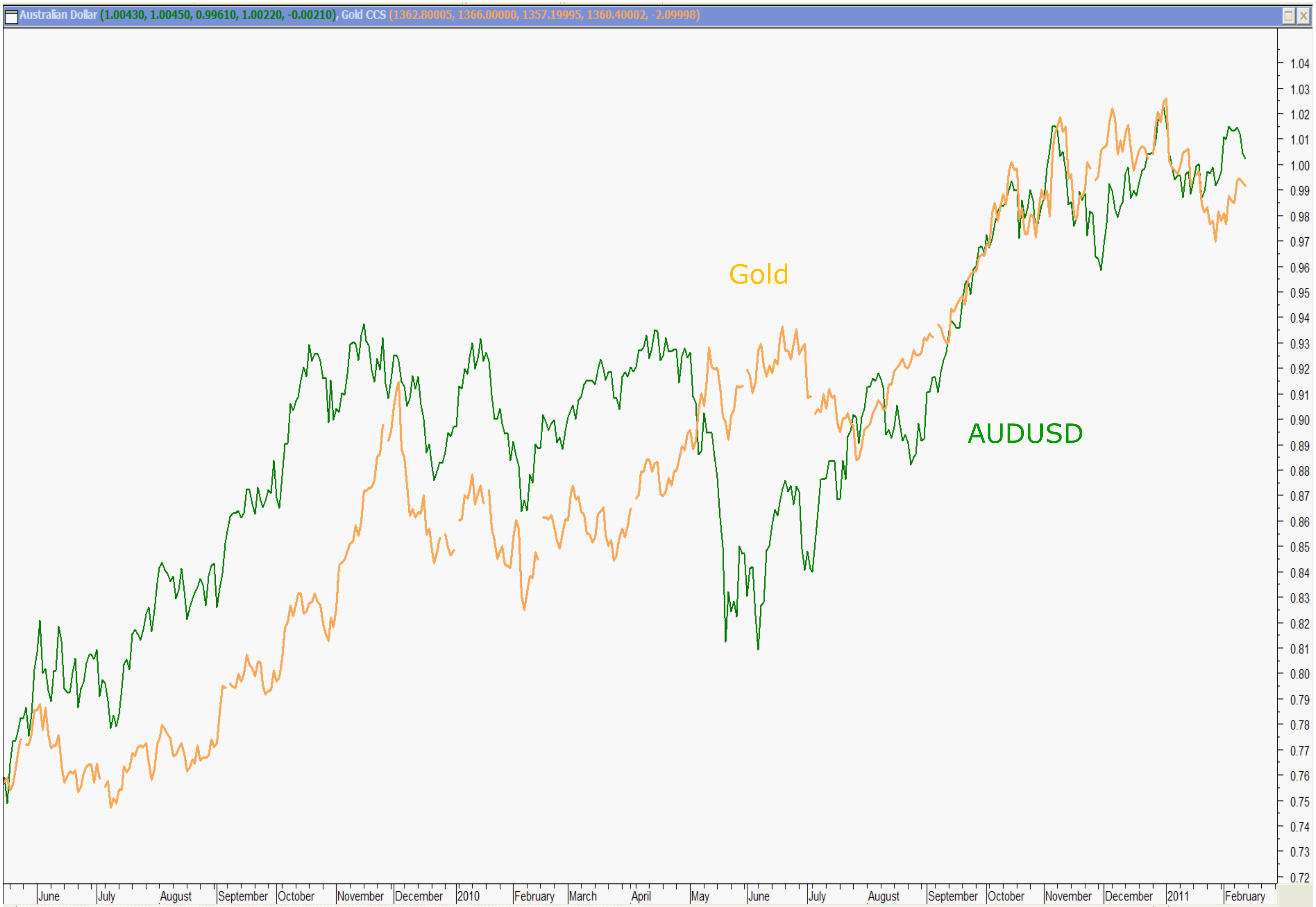
Gold

Gold CCS (1,362.80, 1,366.00, 1,357.20, 1,360.40, -2.09998)
Short below $1425
1500
1450
1400
1350
1300
1250
1200
1150
1100
1050
1000
950
900
850
800
750
700
650
MACD (-3.43469)
30
20
10
0
-10
-20
-30
Apr May Jun Jul Aug Sep Oct Nov Dec 2009 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2010 Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec 2011 Feb

Gold


London Stock Exchange
Search in the site GO
Quotes search GO
Home | Prices and markets | News and finance | Statistics | Products and services | For traders and brokers | For companies and advisers | For specialist issuers
Stocks | Indices | ETFs | ETPs | Retail Bonds | Covered Warrants | Structured Products | Funds | International Markets
Home page › Prices and markets › ETPs › ETFS SHORT GOLD
Add to Portfolio or Watchlist
Email Alert
News and events
Issuers
Multi currency
SBUL ETFS COMMODITY SECURITIES LIMITED ETFS SHORT GOLD
ETFS SHORT GOLD Currency USD
Summary | Interactive chart | Prices and trades | Technical analysis | News analysis
Today | 1 Month | 3 Months | 6 Months | 1 Year | 3 Years | 5 Years
© Teleborsa
37.79
32.98
28.18
Feb-2010
May-2010
Aug-2010
Nov-2010
Feb-2011

Gold v AUDUSD



Gold

Monday 14 February 2011

The Telegraph

Gold

You're insane if you don't own gold, investors told

Not owning gold during the current financial turmoil is "a form of insanity", according to an investment analyst at a leading City firm.

Although gold has been rising for 10 years, it's still in a "linear trend", according to Cazenove Capital's Robin Griffiths. "Eventually it will go exponential"

By Richard Evans 5:46PM GMT 11 Jan 2011

287 Comments

Robin Griffiths, a technical strategist at Cazenove Capital, told CNBC: "I think not owning gold is a form of insanity. It may even show unhealthy masochistic tendencies, which might need medical attention."

He added that the dollar was heading for "oblivion".

Share:

Recommend 214

Tweet 94

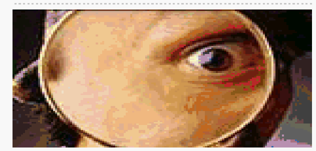
Gold

Finance »

Personal Finance »

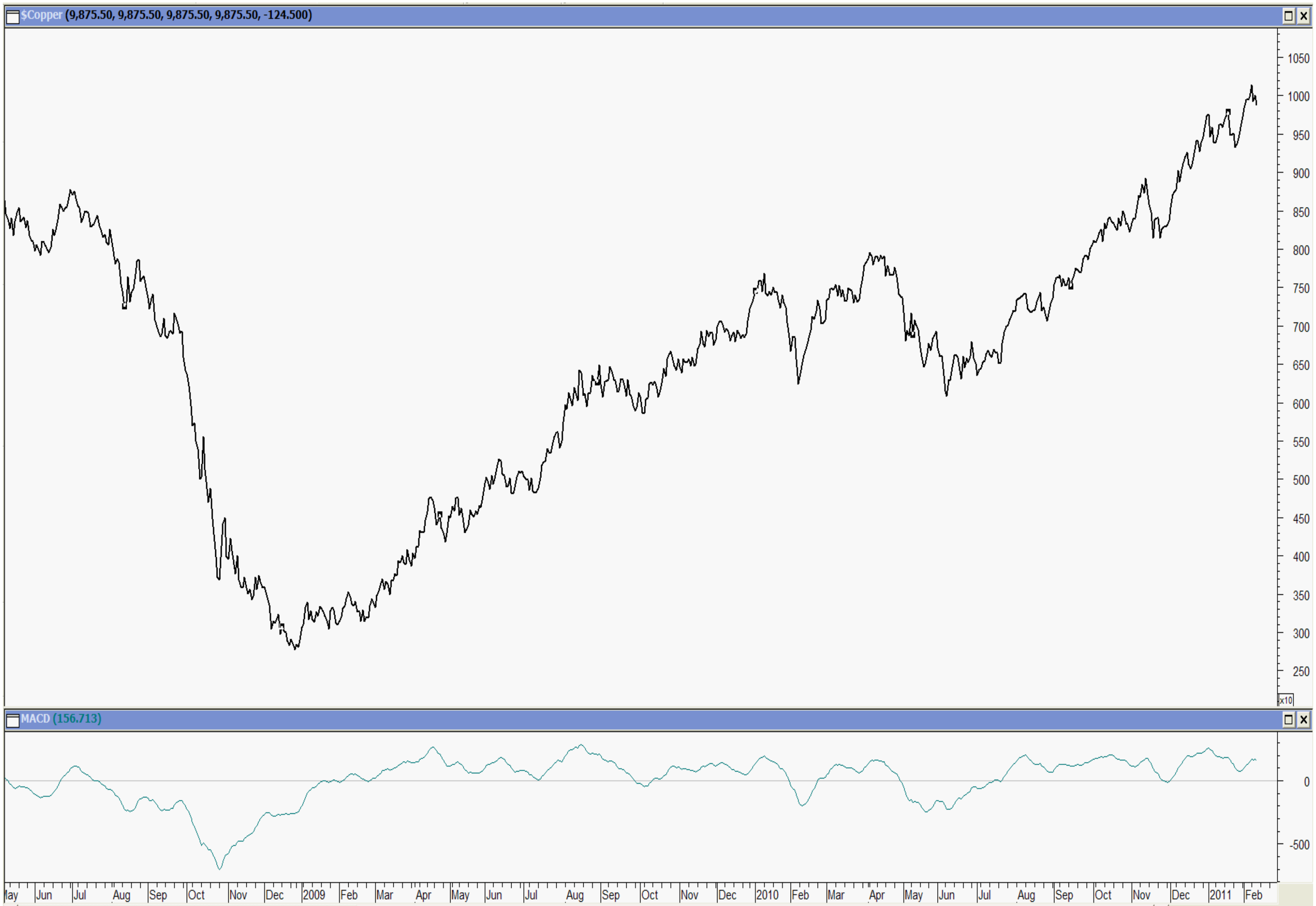
Investing »

Richard Evans »

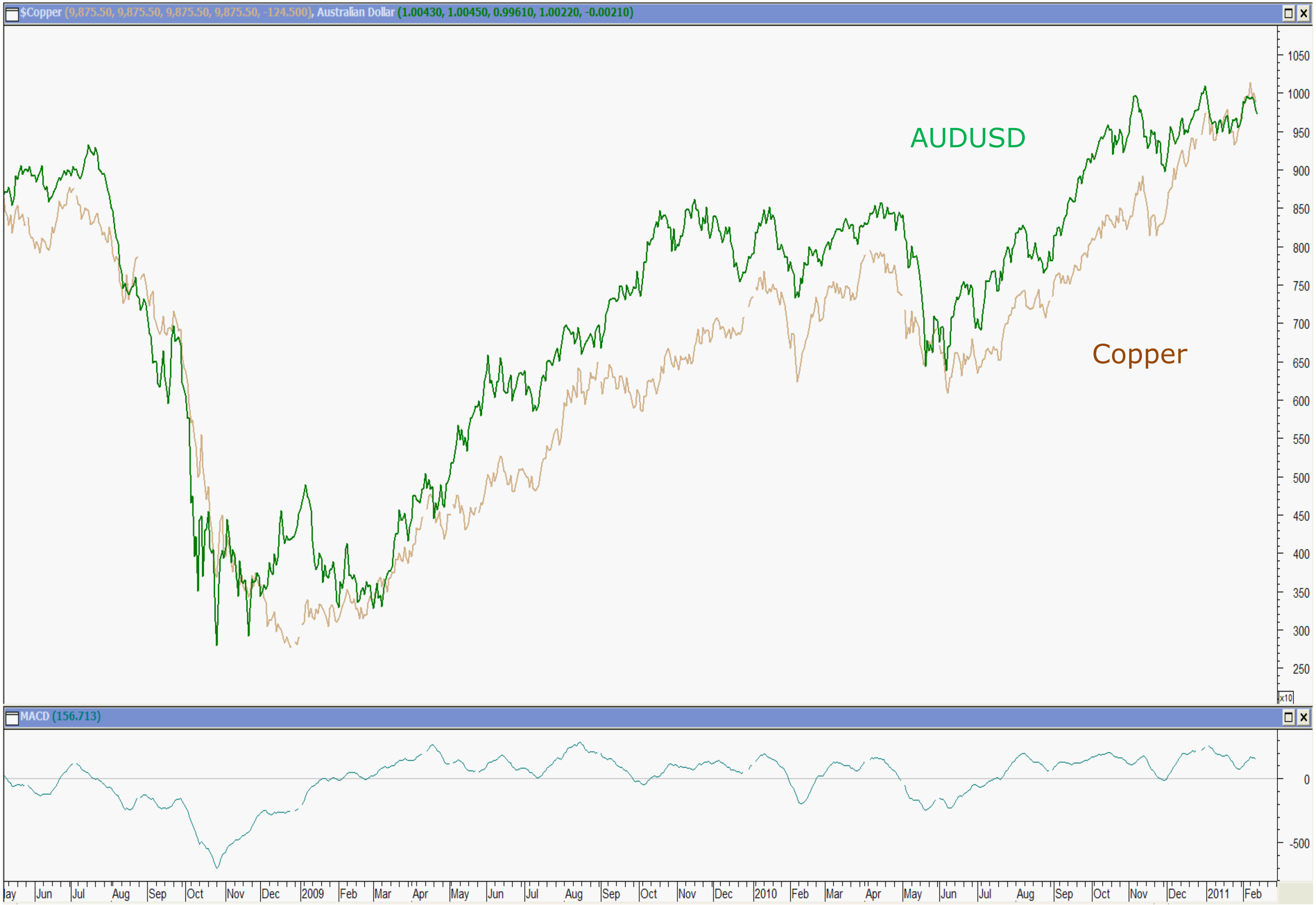


Copper

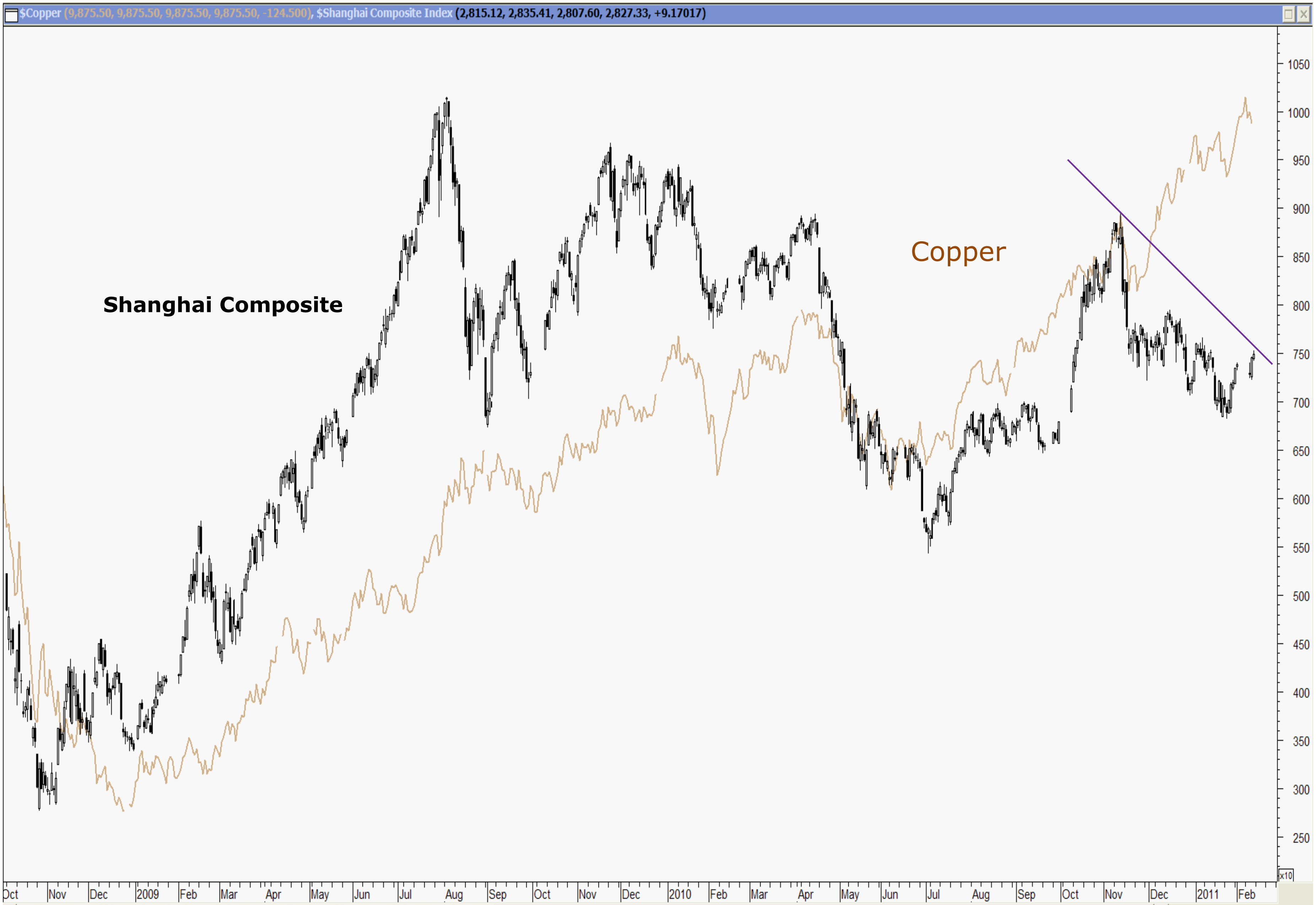
Copper


$Copper (9,875.50, 9,875.50, 9,875.50, 9,875.50, -124.500)
1050
1000
950
900
850
800
750
700
650
600
550
500
450
400
350
300
250
x10
MACD (156.713)
0
-500
lay
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2009
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2010
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2011
Feb

Copper v AUSUSD



Copper v Shanghai Composite



Copper

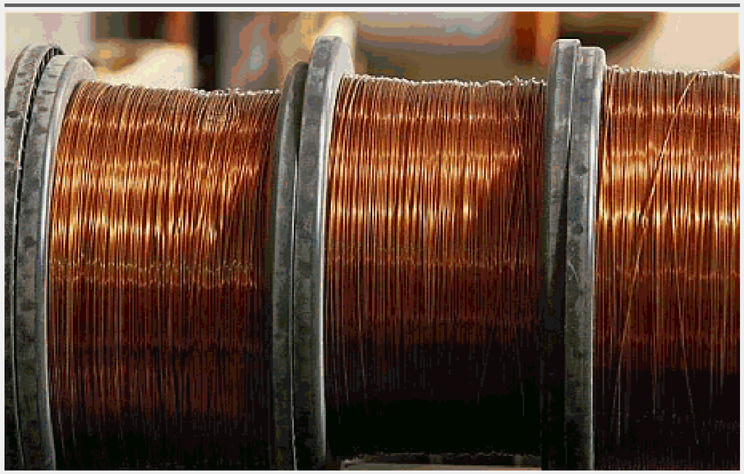
Monday 24 January 2011

The Telegraph

Industry

JP Morgan revealed as mystery trader that bought £1bn-worth of copper on LME

The American investment bank JP Morgan is the mystery trader that grabbed more than half the copper on the London Metal Exchange, The Daily Telegraph has learned.



The trade was described in the LME's daily update as 'between 50pc and 80pc' of the 350,000 tonnes of copper in reserves

By Louise Armitstead and Rowena Mason 8:30AM GMT 04 Dec 2010

104 Comments

The $1.5bn (£1bn) trade was described in the LME's daily update as "between 50pc and 80pc" of the 350,000 tonnes in reserves. This pushed up the price for the immediate delivery of copper to $8,700 – its highest level since the financial crisis in October 2008.

Share:

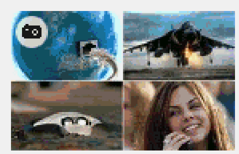
Recommend 387

Tweet 129

Industry

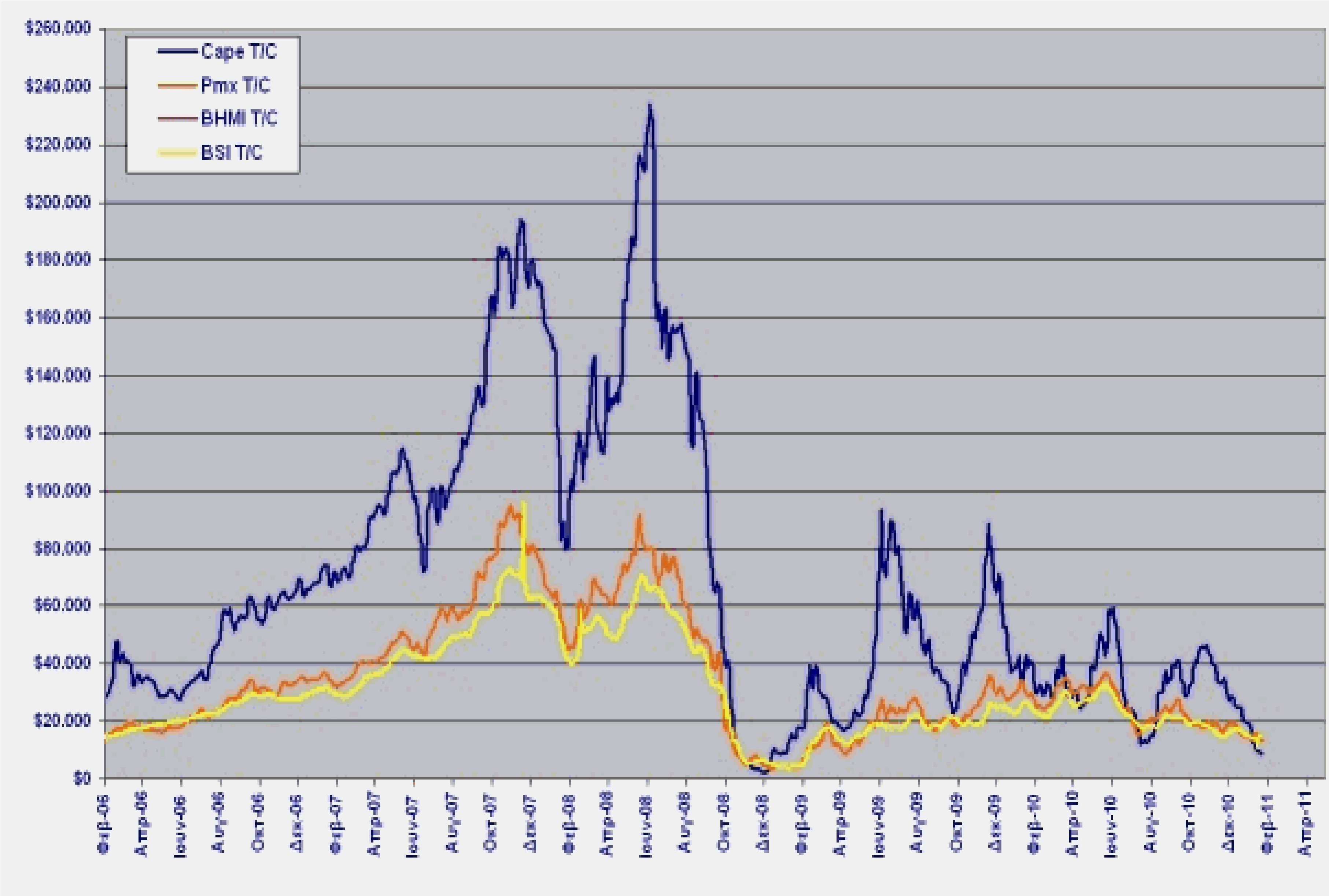
Finance » Markets »
News by Sector »
Banks and Finance »
Business Latest News »

IN FINANCE



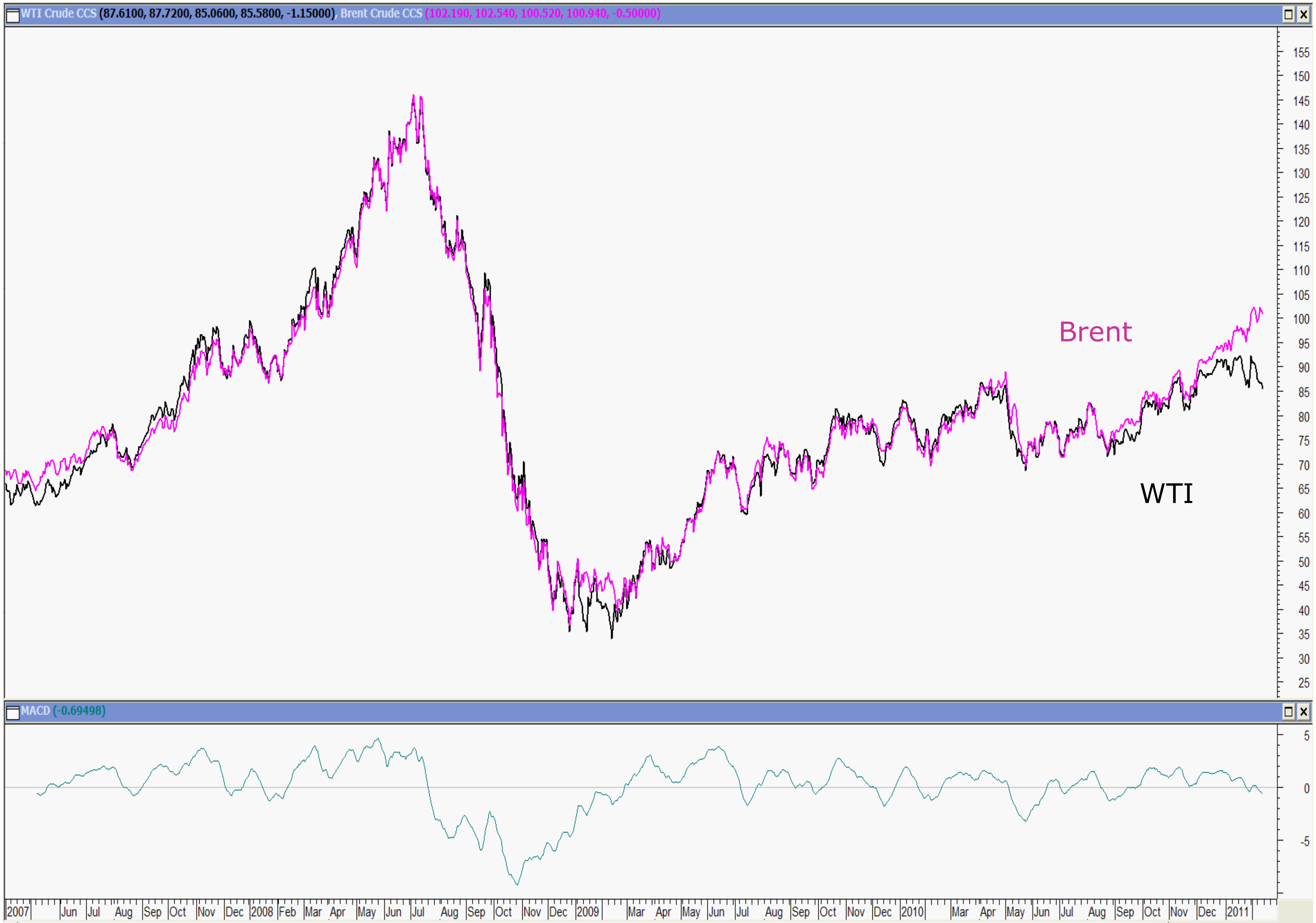
Made in Britain - great British inventions

Baltic Dry Index



Crude Oil

Crude Oil



WTI Crude CCS (87.6100, 87.7200, 85.0600, 85.5800, -1.15000), Brent Crude CCS (102.190, 102.540, 100.520, 100.940, -0.50000)
Brent
WTI
MACD (-0.69498)
2007
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2008
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2009
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2010
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2011

Summary Of Positions February 2011

Long US Dollar above 76

Short Gold below 1425

Neutral Copper – Looking for Short

Short Euro below 1.37

Short Aussie below 1.00

Short Japanese Yen above 81

Short Sterling below 1.60

Short FTSE below 6050

Long Rockwell Diamonds

Neutral Municipal Bond ETF – Looking For Short


That's all Folks!
Next Meeting will be on Tuesday, 15th March