

A background image showing several financial charts and data tables on a screen, with a semi-transparent circle in the center. The text 'GLOBAL CHART OUTLOOK' is overlaid on this circle.

GLOBAL CHART OUTLOOK

investing ahead of the crowd

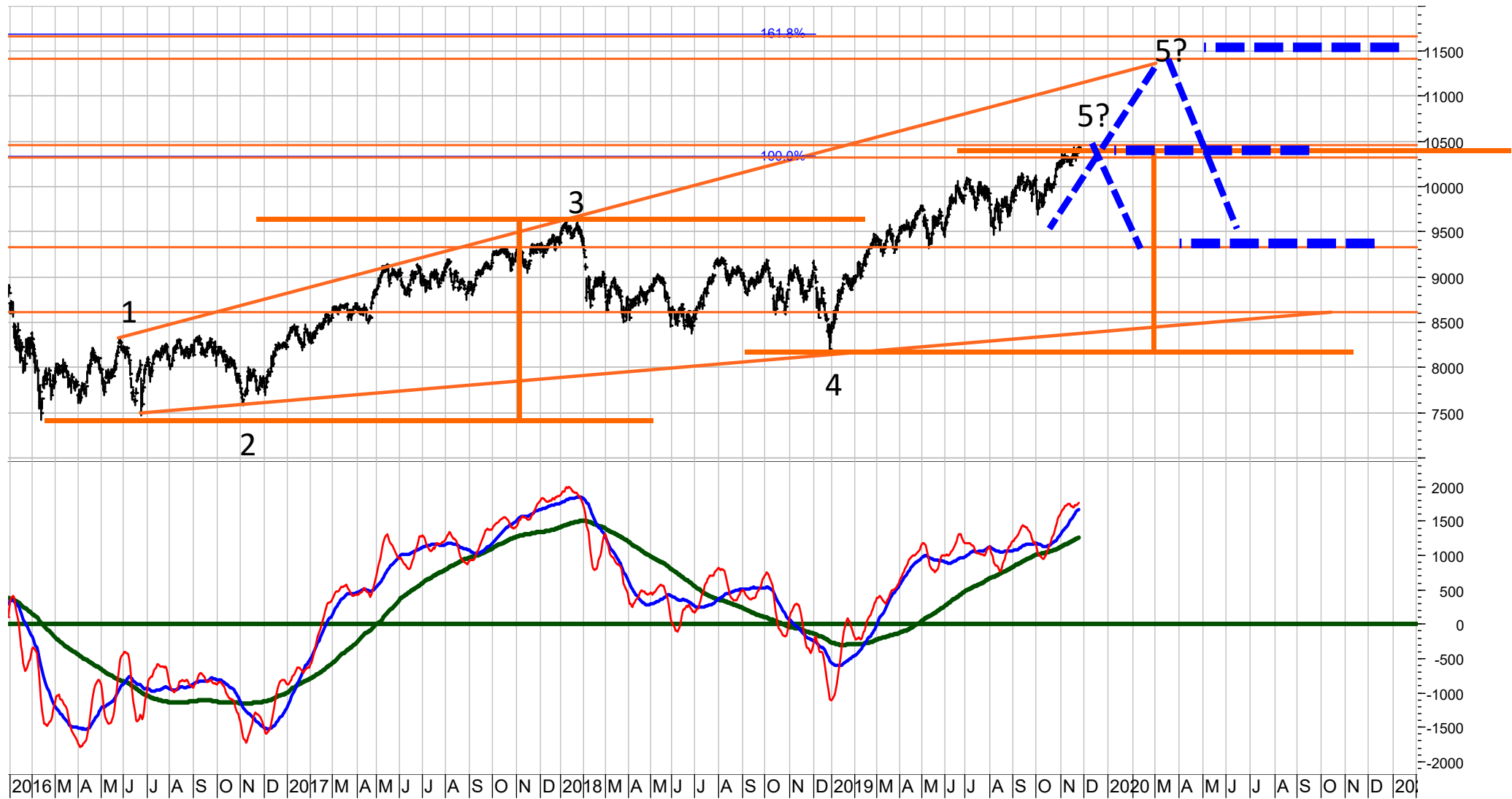
UPDATE

28th February 2020

Swiss Market Index SMI – daily chart (entire page is reprinted from my Chart Outlook of 25.11.2019)

My Long-term Outlook remains UP as the Index is testing the long-term resistance at 10500.
My Medium-term Outlook remains FLAT because I still see the odds favoring a medium-term correction starting from 10400 / 10500.
Obviously, a break of 10400 / 10500 would justify moving the medium-term outlook to UP as the index should then offer another at least another upside potential of 10% .

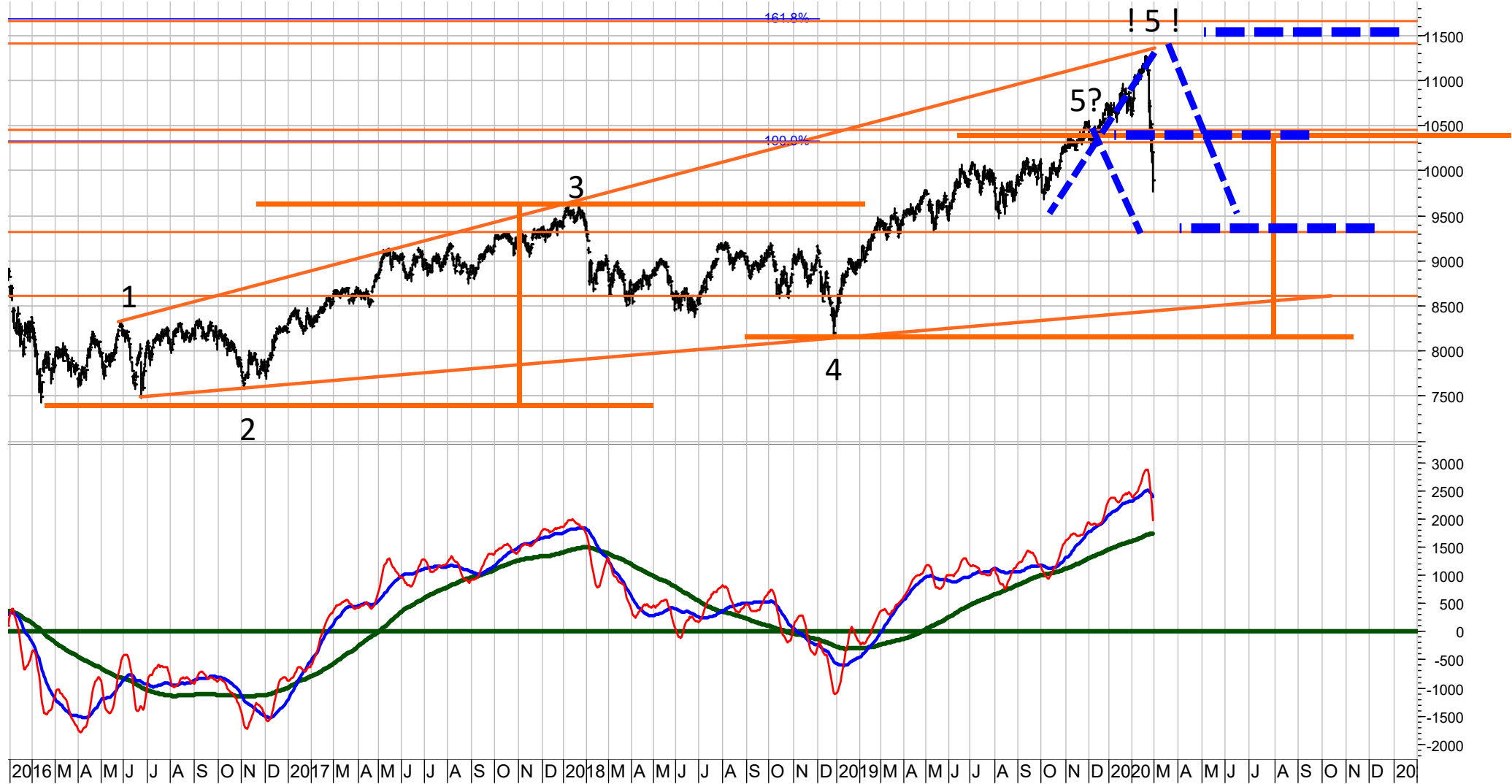
Long-term Outlook: UP
Medium-term Outlook: FLAT



Swiss Market Index SMI – daily chart (updated as of today 13:30)

The SMI has completed the Wedge, which I had identified in November 2019 with a target at either 10500 or 11400 / 11700. The peak was just registered on 19.2.2020 close to 11300.

As was to be expected based on the “normal” behavior of the crowd-behavior, the mood peaked with the collective disintegration the mood turned down. During the last 7 trading days, the SMI fell to the 38.20% retracement support to the entire uptrend of the Wedge from 2016 to 2020, at 9800. I am looking for a rebound from today’s intraday lows. The chart of Nestlé provides a good guide to the risk of a possible long-term downtrend. BUT, even if there is a rebound, which could last for several weeks or months, I fear that the long-term trend will turn down with a break of the SMI below 9700.



S & P 500 Index – daily chart (from December 2006 to April 2008)

In August 2007 (when I was still working at Credit Suisse), I published a long-term sell signal in the S&P 500 Index. See also my homepage “My most outstanding forecast”. The sell signal was triggered by the Index, when it broke below the 89-day average, the 144-day moving average and also the long-term momentum reversal. These are my three long-term timing indicators...it is not so complicated. I repeated the sell signal when the Index broke below the August low in January 2008.

It happened that this sell signal came just ahead of the financial crisis. During and after the financial crisis, the media gave me fame and glory for having forecast the financial crisis and for this outstanding sell signal. BUT, I did not really know that there would be a financial crisis. I did not forecast the financial crisis at all. Neither do I presently forecast that the Corona Virus will kill us all, nor that there will be a recession nor anything else. I am just observing that most stock market indices are breaking their 89-day, 144-day averages and, possibly also, the long-term momentum reversal. A break of these levels could signal a bear market, which could match my scenario of SECULAR DEFLATION. It all means that the secular CPI uptrend from the year 1933 is likely to peak and that we have entered a new area. The next few days will be most critical to the S&P 500 Index.



Swiss Market Index SMI – daily chart (updated as of today 14:00)

The SMI broke the 89-day, the 144-day and the 233-day moving averages. It is testing the long-term momentum reversal and the has completed the Wedge, which I had identified in 4Q 2019 with a target at either 10500 or 11400 / 11700.

The peak on 19.2.2020 was registered close to 11300.

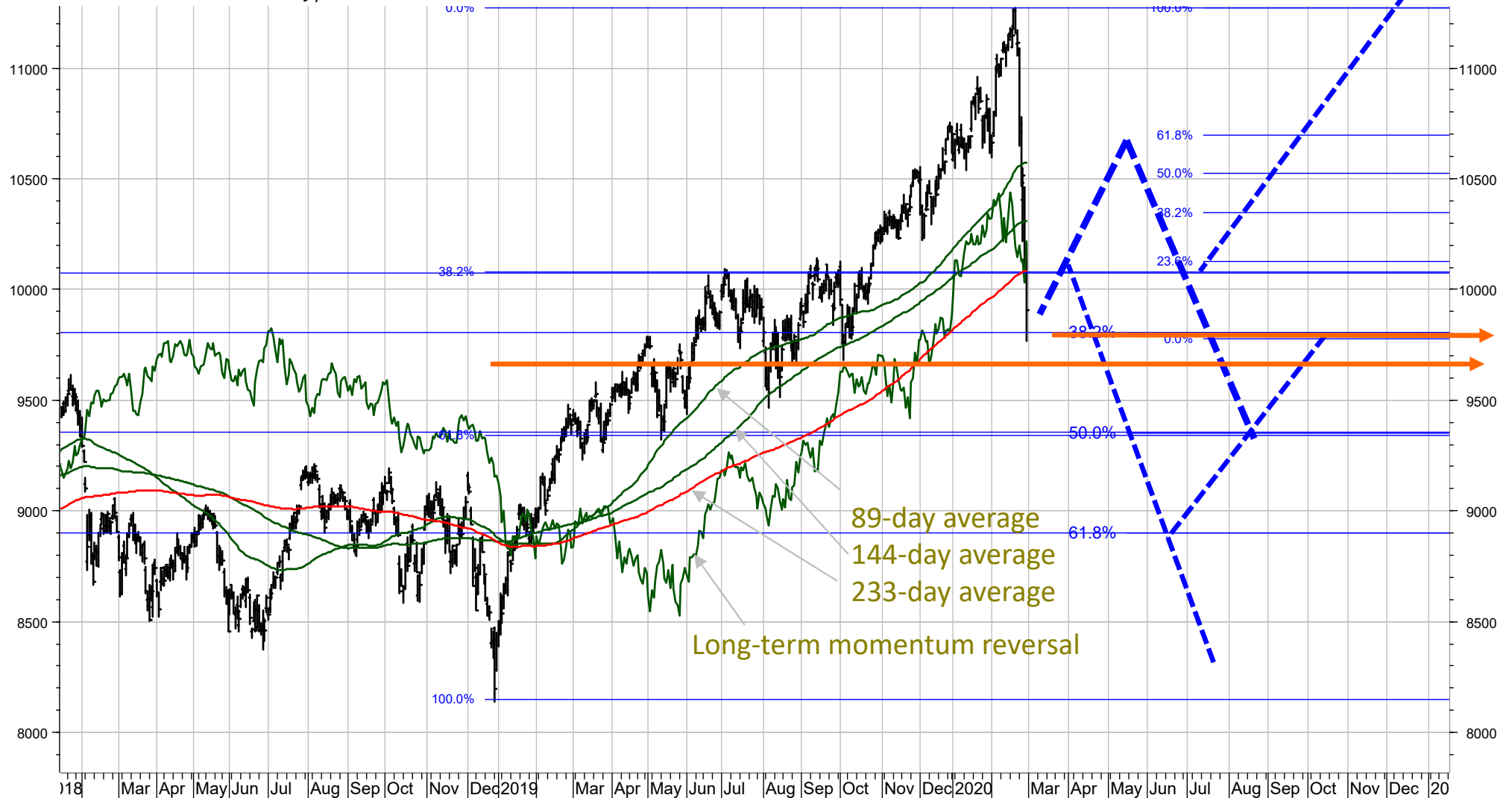
As was to be expected based on the “normal” behavior of the collective, the mood peaked and the collective disintegration has started.

From this peak, the SMI fell to the 38.20% retracement support to the entire uptrend of the Wedge from 2016 to 2020, at 9800.

I am looking for a rebound from today’s intraday lows. The chart of Nestlé provides a good guide to the risk of a possible long-term downtrend.

BUT, even if there is a rebound, which could last for several weeks or months, I fear that the long-term trend will turn down

With a break of the SMI below 9700.



Swiss SPI 200 constituent stocks – listed according to the Score (range from 100% to 0%, 40%-60% is neutral)

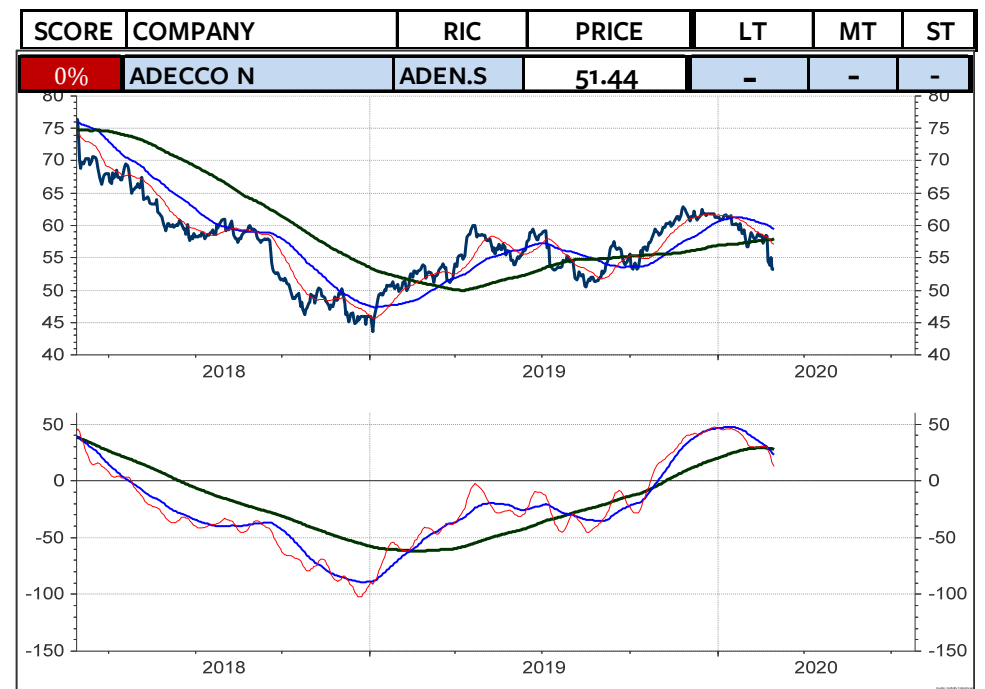
SCORE	COMPANY	RIC
100%	BFW LIEGENSCH N	BLIN.S
100%	GAM N	GAMH.S
100%	IMPLENIA N	IMP.N.S
100%	IVF HARTMANN	VBSN.S
100%	RELIEF THERAPEUT	RLFB.S
100%	ZUEBLIN N	ZUBN.S
94%	BK LINTH LLB AG	LINN.S
94%	FUNDA REAL EST	FREN.S
94%	GR KTBK PS	GRKP.S
94%	INTERSHOP N	ISN.S
94%	LEONTEQ	LEON.S
89%	ALLREAL HLD N	ALLN.S
89%	ALUFLEXPACK	AFPD.S
89%	GLARNER KB N	GLKBN.S
89%	PSP CH PRPTY N	PSPN.S
89%	THURGAUER KB PS	TKBP.S
83%	GALENICA	GALE.S
83%	HIGHL EVNT & ENT	HLEE.S
83%	ORIOR N	ORON.S
83%	PLAZZA AG	PLANZ.S
83%	TX GROUP AG	TXGN.S
83%	WARTECK N	WARN.S
83%	ZUGER KB N	ZUGER.S
78%	ALCON N	ALCC.S
72%	DKSH N	DKSH.S
72%	MEDACTA GROUP	MOVE.S
72%	MOLECULAR PARTNE	MOLN.S
67%	ALSO HLD AG	ALSN.S
67%	BKW N	BKWB.S
67%	INVESTIS N	IREN.S
67%	LONZA GRP AG N	LONN.S
67%	STARRAG N	STGN.S
67%	SWISS FIN&PROP	SFPN.S
67%	SWISS PRIME SITE	SPSN.S
67%	YPSOMED HOLDING	YPSN.S
56%	BERNER KB N	BEKN.S
56%	SONOVA H AG	SOON.S
50%	BACHEM HOLD N	BANB.S
50%	BELLEVUE GRP N	BBN.S
50%	CEMBRA MONEY BAN	CMBN.S
50%	CIE FIN TR I	CFT.S
50%	GRP MINOTERIES	GMI.S
50%	GURIT I	GUR.S
50%	MEIER TOBLER GRO	METG.S
50%	PEACH PROP	PEAN.S
50%	SWISSQUOTE GRP N	SQN.S
50%	VARIA US PROP	VARN.S
50%	VZ HOLDING N	VZN.S
50%	ZUR ROSE GROUP N	ROSEG.S
44%	VILLARS N	VILN.S
39%	BC GENEVE P	BCGE.S
39%	BCV N	BCVN.S
33%	BASELLAND KTBK	BLKB.S

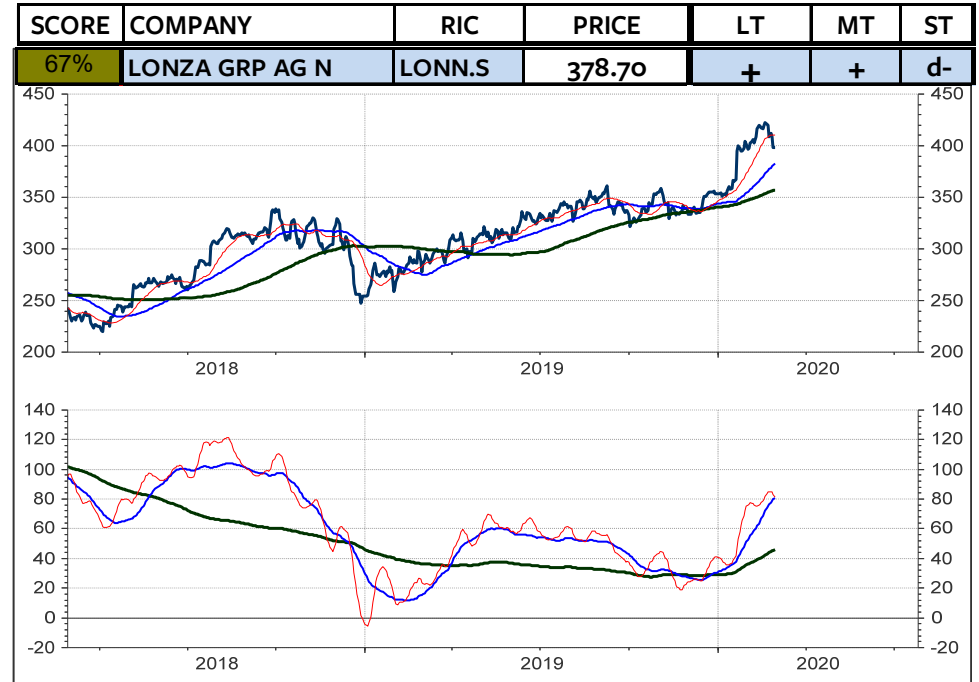
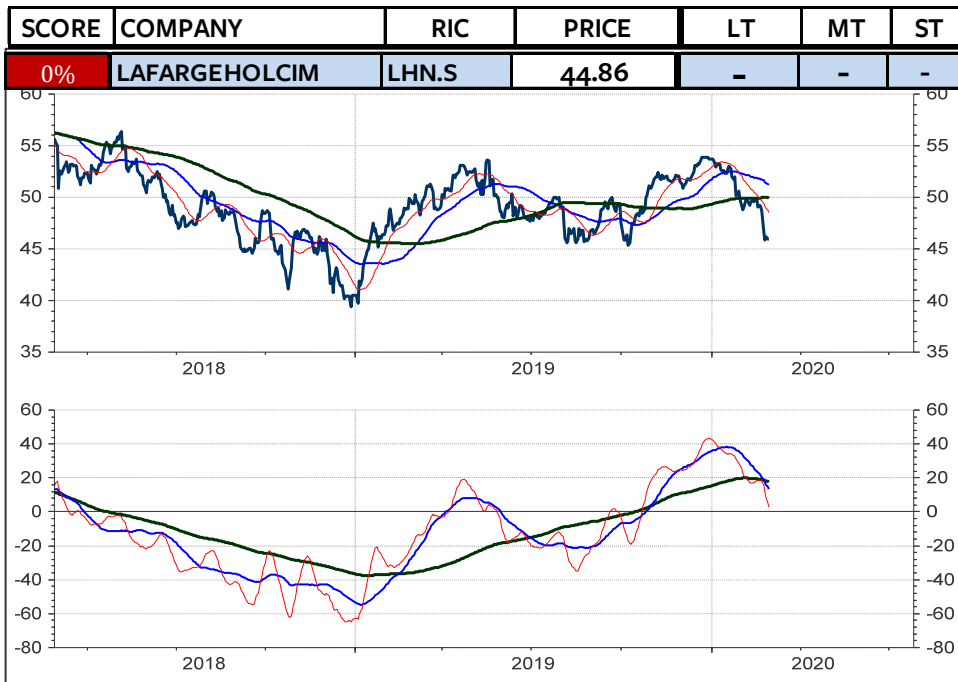
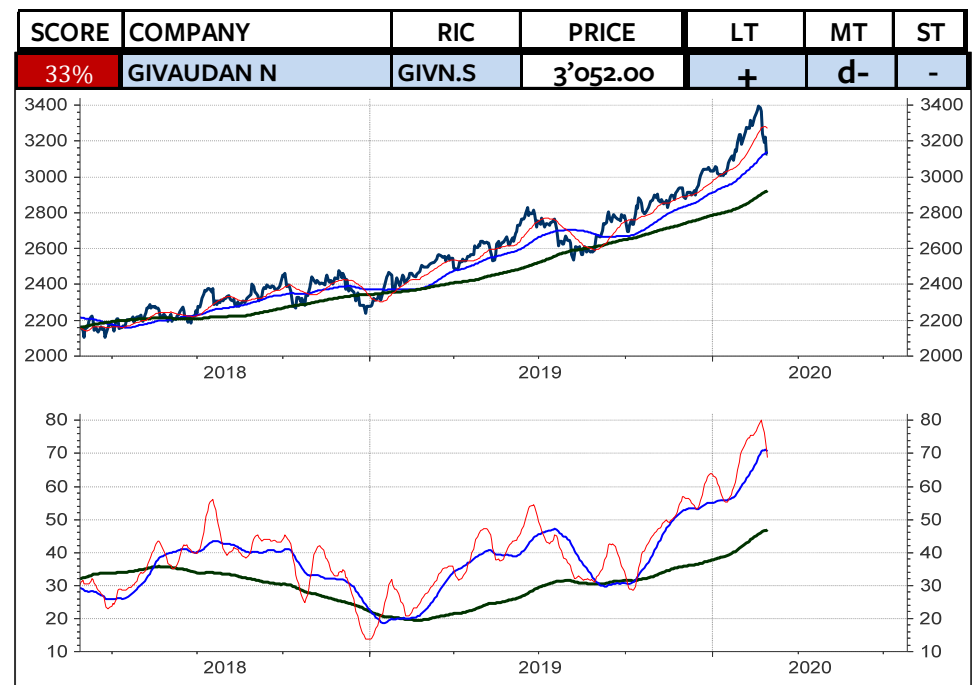
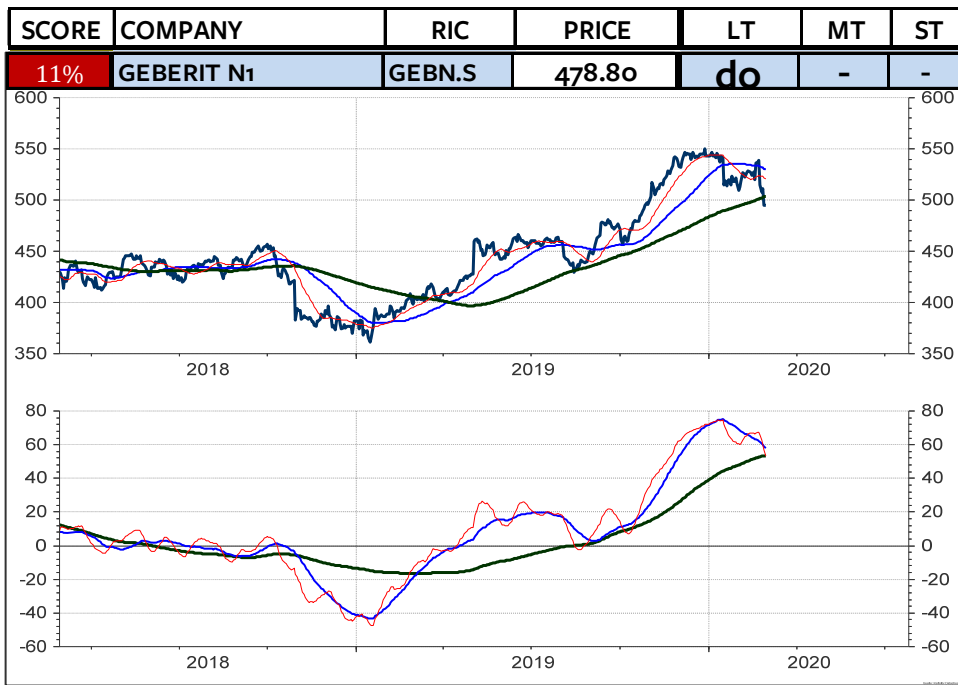
SCORE	COMPANY	RIC
33%	BVZ HOLDING AG	BVZN.S
33%	COLTENE N	CLTN.S
33%	COMET HOLDING	COTNE.S
33%	CREALOGIX HLDG	CLXN.S
33%	ELMA N	ELMN.S
33%	EVOLVA HOLD AG	EVE.S
33%	GIVAUDAN N	GIVN.S
33%	LINDT & SP N	LISN.S
33%	LINDT & SP PS	LISP.S
33%	MOBIMO HLDG	MOBN.S
33%	ROCHE HOLDING AG	ROG.S
33%	ROMANDE ENERGIE	HREN.S
33%	SIKA	SIKA.S
33%	ST GALLER KB N	SGKN.S
33%	SWISSCOM N	SCMN.S
33%	TECAN HLD N	TECN.S
33%	VALARTIS GROUP	VLRT.S
33%	VONTOBEL N	VONN.S
33%	VP BANK AG	VPBN.S
28%	ADVAL TECH N	ADVN.S
28%	CPH CHEM&PAPER	CPHN.S
28%	HIAG IMMOBILIEN	HIAG.S
28%	SCHLATTER N	STRN.S
28%	SIG COMB GRP N	SIGNC.S
22%	ABB LTD N	ABBN.S
22%	AEVIS HOLDING SA	AEVS.S
22%	BARRY CALLEBAUT	BARN.S
22%	CI COM SA I	CIE.S
22%	CLARIANT N	CLN.S
22%	CONZZETA HLDNG I	CONC.S
22%	EMMI N	EMMN.S
22%	KUROS BIOSCIENCE	KURN.S
22%	MOBILEZONE HLD I	MOZN.S
22%	O FUESSLI N	OFN.S
22%	PARTNERS GROUPAG	PGHN.S
22%	PHOENIX I	PM.S
22%	SCHWEITER I	SWTQ.S
22%	SIEGFRIED N	SFZG.S
22%	SUNRISE N	SRCG.S
22%	VIFOR PHARMA	VIFN.S
22%	ZEHNDER I	ZEHN.S
22%	ZUG ESTATE HLD	ZUGN.S
17%	ADDEX THERAPEUTICS	ADXN.S
17%	ARUNDEL AG	ARONL.S
17%	OBSEVA SA/d	OBSV.O
17%	SPICE PRIV AG	SPCE.S
17%	VALIANT N	VATN.S
11%	AMS	AMS.S
11%	APG SGA	APGN.S
11%	ARBONIA AG	ARBNO.S
11%	ARYZTA AG	ARYN.S
11%	ASMALLWORLD N	ASWN.S
11%	AUTONEUM N	AUTON.S

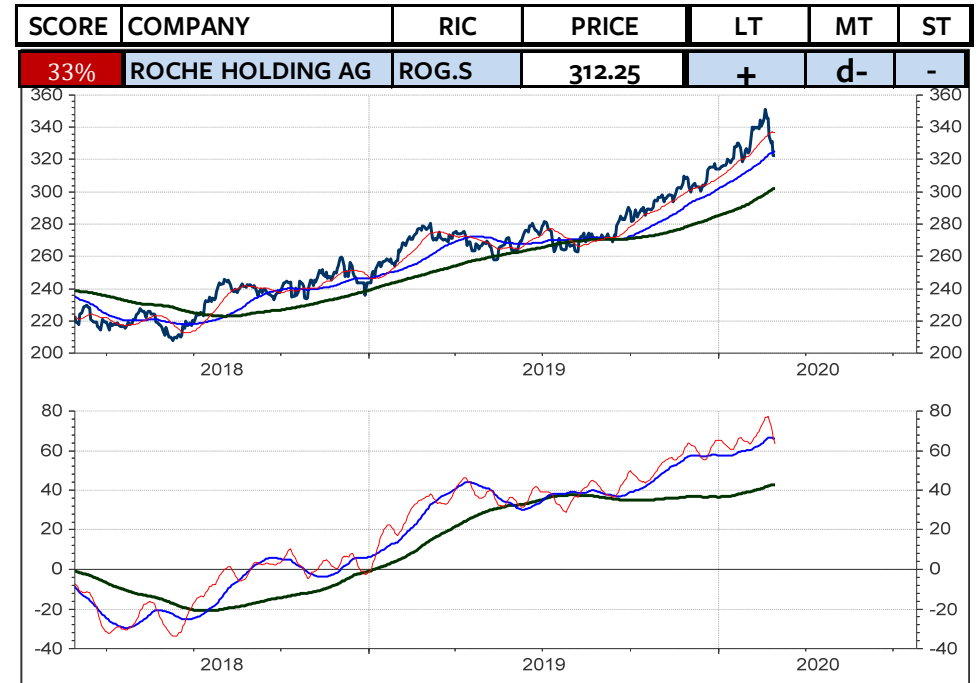
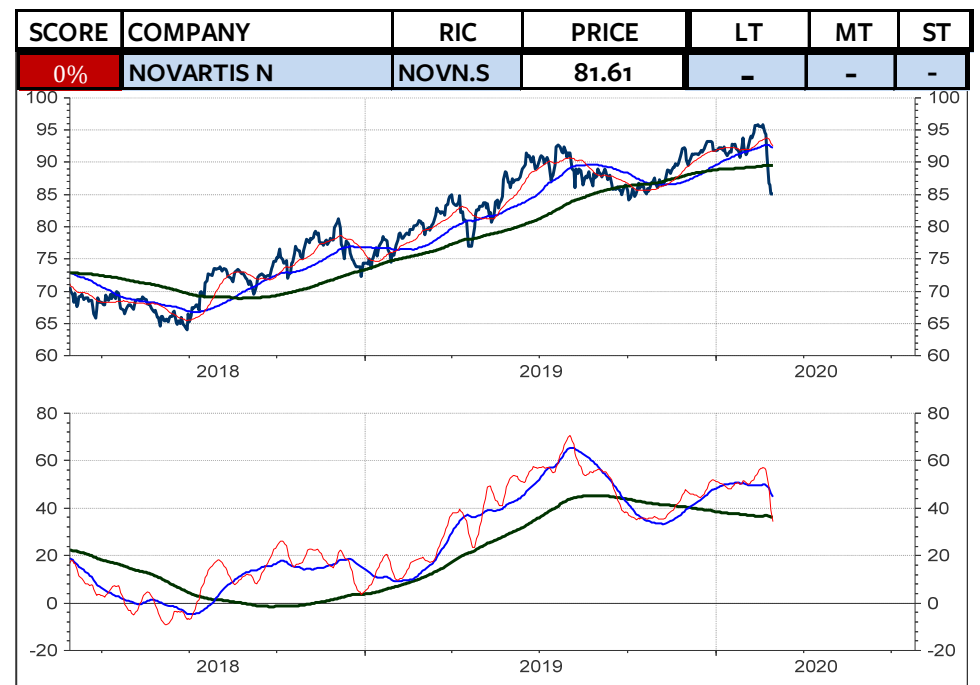
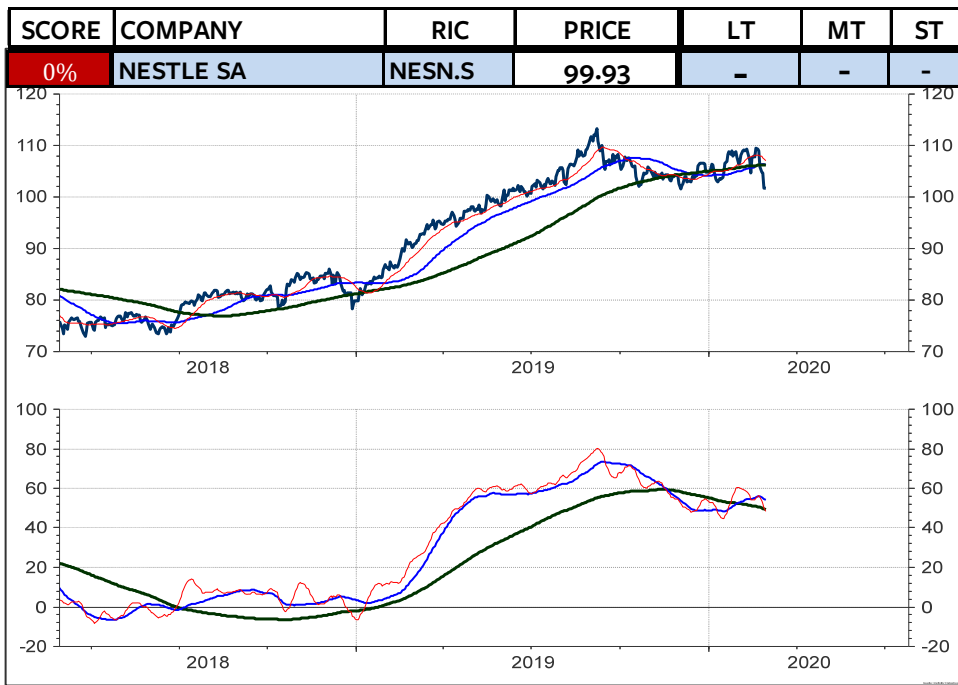
SCORE	COMPANY	RIC
11%	BASILEA PHARMA	BSLN.S
11%	BELIMO HOLDING N	BEAN.S
11%	BLACKSTONE RES	BLS.S
11%	BURCKHARDT	BCHN.S
11%	CALIDA HLD N	CALN.S
11%	COSMO PHARM N	COPN.S
11%	DAETWYL I	DAE.S
11%	GEBERIT N1	GEBN.S
11%	HOCHDORF N	HOCN.S
11%	HYPO BK LENZB N	HBLN.S
11%	IDORSIA N	IDIA.S
11%	INFICON N	IFCN.S
11%	LUZERNER KB N	LUKN.S
11%	MCH GROUP AG	MCHN.S
11%	MEDARTIS	MEDA.S
11%	PERROT DUVAL I1	PEDU.S
11%	PIERER MOBILITY	PMAG.S
11%	POENINA	PNHO.S
11%	PRIVATE EQUITY N	PEHN.S
11%	SANTHERA PHARMA	SANN.S
11%	SCHAFFNER N	SAHN.S
11%	SENSIRION N	SENSI.S
11%	SFS GROUP	SFSN.S
11%	STADLER RAIL	SRAIL.S
11%	STRAUMANN HLD N	STMN.S
11%	U-BLOX N	UBXN.S
11%	UBS GROUP N	UBSG.S
11%	VAUDOISE VERS N	VAHN.S
11%	ZURICH INSURANCE	ZURN.S
0%	ADECCO N	ADEN.S
0%	AIRENIS SA	AIRE.S
0%	ASCOM N	ASCN.S
0%	BALOISE HLD N	BALN.S
0%	BASLER KTBK PS	BSKP.S
0%	BB BIOTECH ORD	BION.S
0%	BELL FOOD GROUP	BELL.S
0%	BOBST GRP N	BOBNN.S
0%	BOSSARD N	BOS.S
0%	BQ CANT DU JURA	BCJ.S
0%	BUCHER N	BUCN.S
0%	BURKHALTER AG	BRKN.S
0%	CASSIOPEA N	SKIN.S
0%	CICOR TECH	CICN.S
0%	CS GROUP AG	CSGN.S
0%	DORMAKABA HOLD	DOKA.S
0%	DUFREY AG	DUFN.S
0%	EDISUN POWER	ESUN.S
0%	EFG INT N	EFGN.S
0%	EMS-CHEMIE N	EMSN.S
0%	FEINTOOL N	FTON.S
0%	FISCHER N	FIN.S
0%	FLUGHAFEN ZURICH	FHZN.S
0%	FORBO N	FORN.S

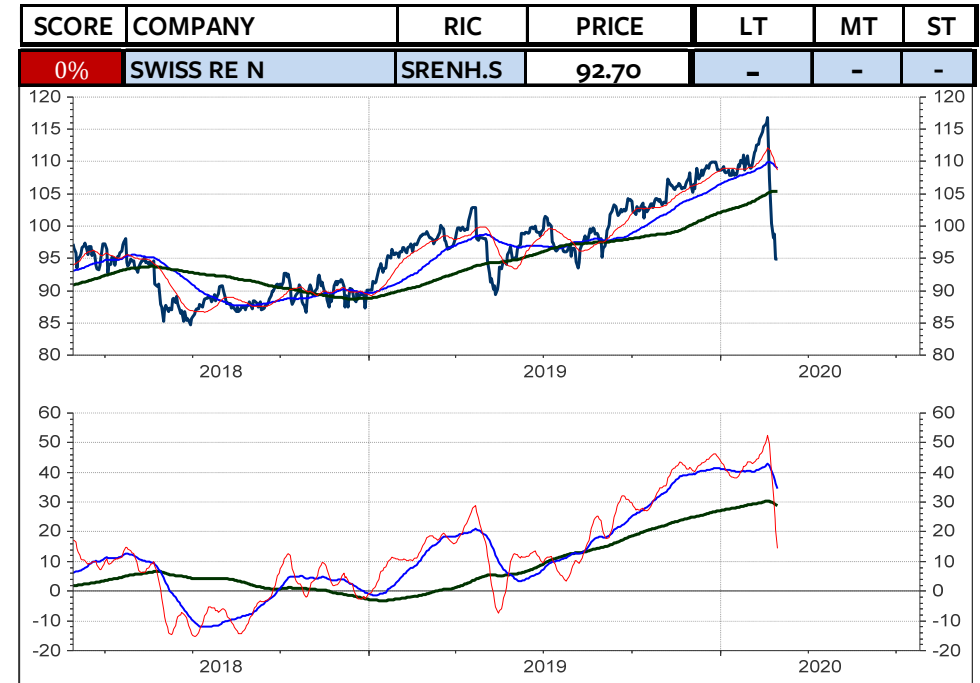
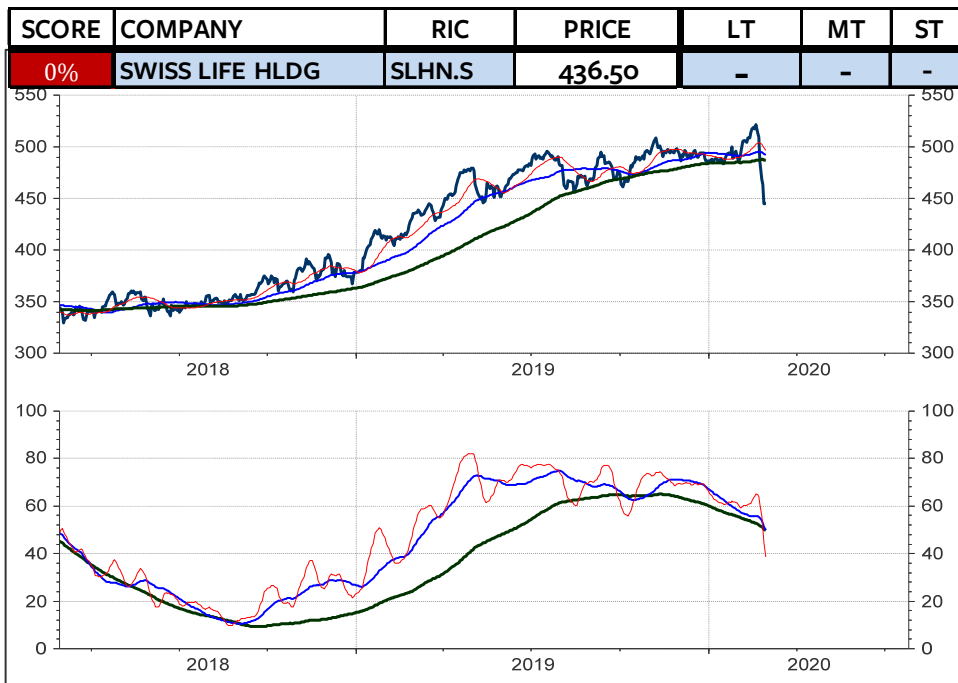
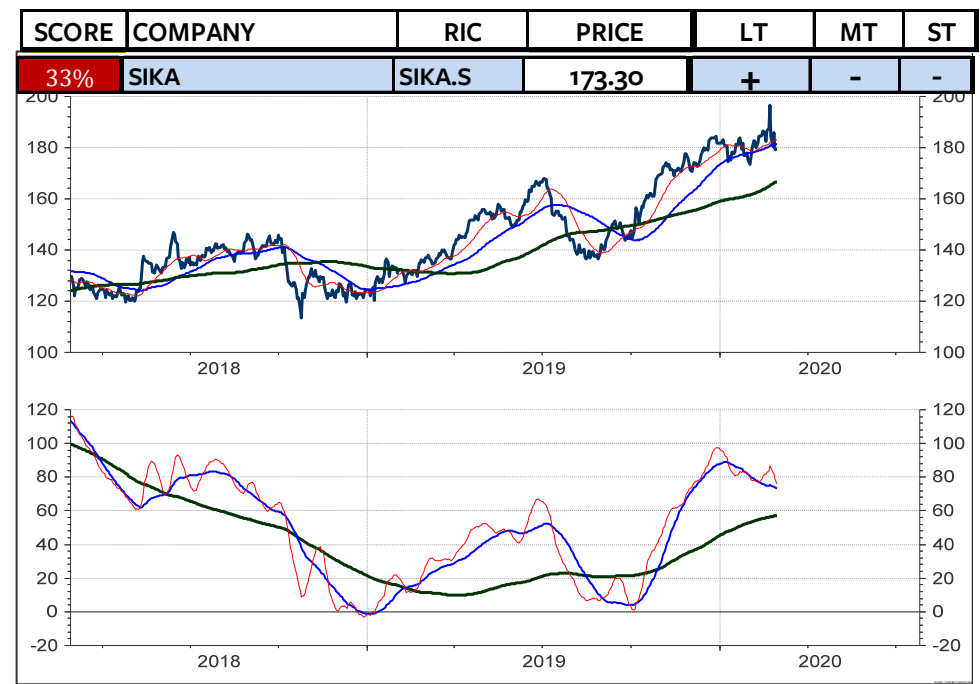
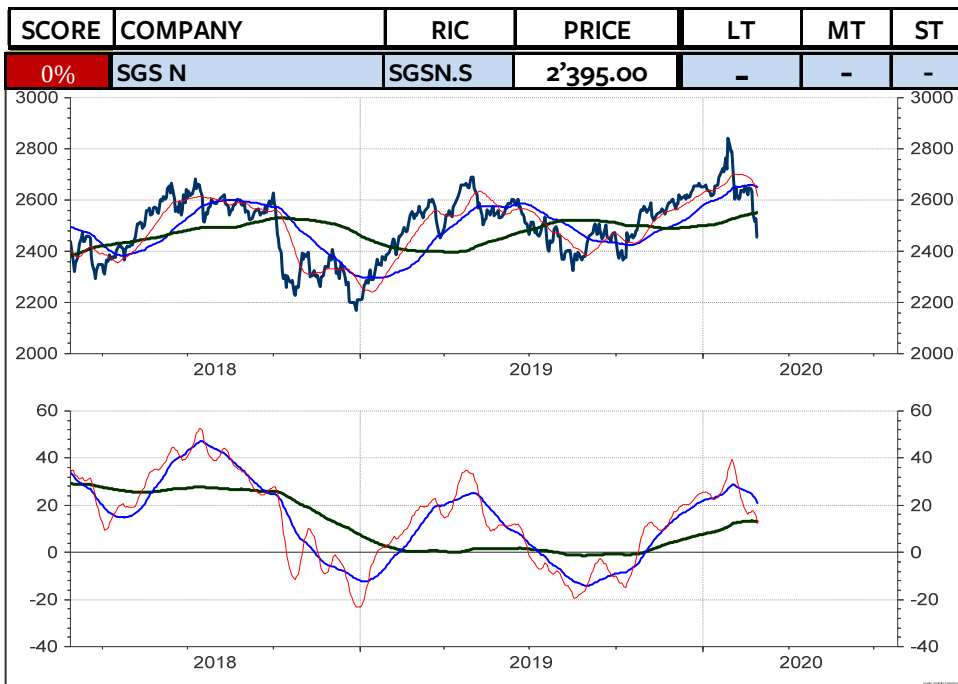
SCORE	COMPANY	RIC
0%	GAVAZZI CARLO I	GAV.S
0%	HELVETIA HLDG	HELN.S
0%	HUBER & S N	HUBN.S
0%	INTERROLL N	INRN.S
0%	JULIUS BAER N	BAER.S
0%	JUNGFRAUBAHN N	JFN.S
0%	KARDEX I	KARN.S
0%	KLINGELNBERG N	KLIN.S
0%	KOMAX N	KOMN.S
0%	KUDELSKI	KUD.S
0%	KUEHNE & NAGEL	KNIN.S
0%	LAFARGEHOLCIM	LHN.S
0%	LALIQUE	LLQ.S
0%	LANDIS GYR	LANDI.S
0%	LASTMINUTE ORD	LMN.S
0%	LECLANCHE N	LECN.S
0%	LEM HOLDING N	LEHN.S
0%	LIECH LANDBK	LLBN.S
0%	LOGITECH	LOGN.S
0%	METALL ZUG	METN.S
0%	MEYER BURGER N	MBTN.S
0%	MIKRON N	MIKN.S
0%	NESTLE SA	NESN.S
0%	NEWRON PHARMA N	NWRN.S
0%	NOVARTIS N	NOVN.S
0%	OC OERLIKON CORP	OERL.S
0%	ORASCOM DEV H	ODHN.S
0%	PARGESA I	PARG.S
0%	PERFECT HOLDING	PRFN.S
0%	POLYPHOR N	POLN.S
0%	RICHEMONT N	CFR.S
0%	RIETER N	RIEN.S
0%	SCHINDLER N	SCHN.S
0%	SCHINDLER PS	SCHP.S
0%	SCHMOLZ+BICKENB	STLN.S
0%	SGS N	SGSN.S
0%	SNB N	SNBN.S
0%	SOFTWAREONE N	SWON.S
0%	SULZER N	SUN.S
0%	SWATCH GROUP I	UHR.S
0%	SWISS LIFE HLDG	SLHN.S
0%	SWISS RE N	SRENH.S
0%	TEMENOS N	TEMN.S
0%	TITL BN BERG N	TIBN.S
0%	TORNOS HOLDING N	TOHN.S
0%	VALORA N	VALN.S
0%	VAT GROUP N	VACN.S
0%	VETROPACK I	VET.S
0%	VON ROLL I	ROL.S
0%	WALLISER KTBK	WKB.S
0%	WISEKEY N	WIHN.S
0%	ZWAHLEN & MAYR	ZWM.S

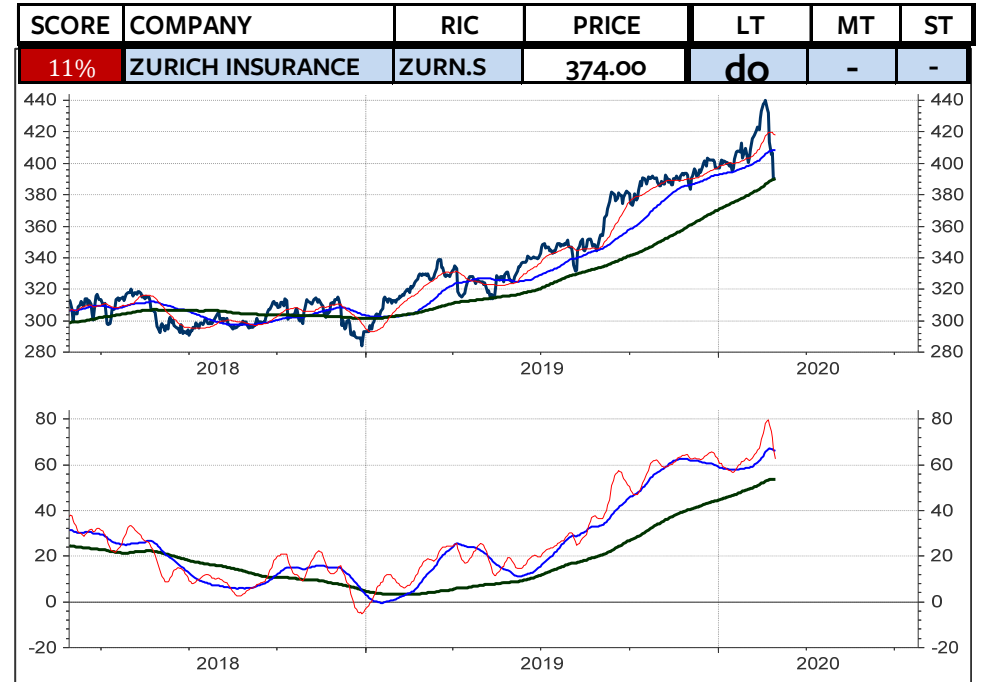
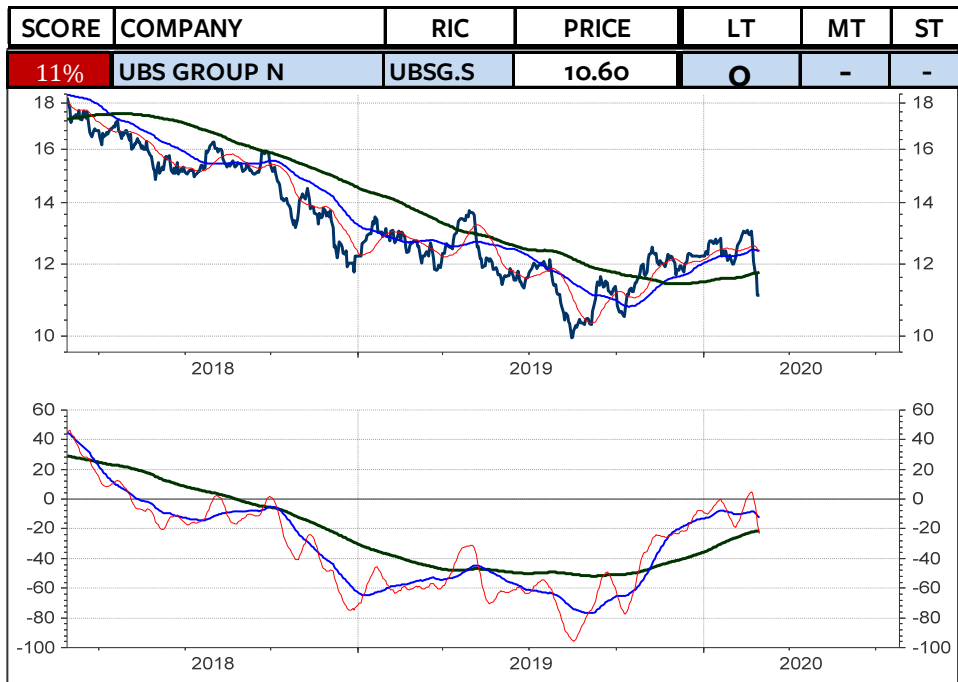
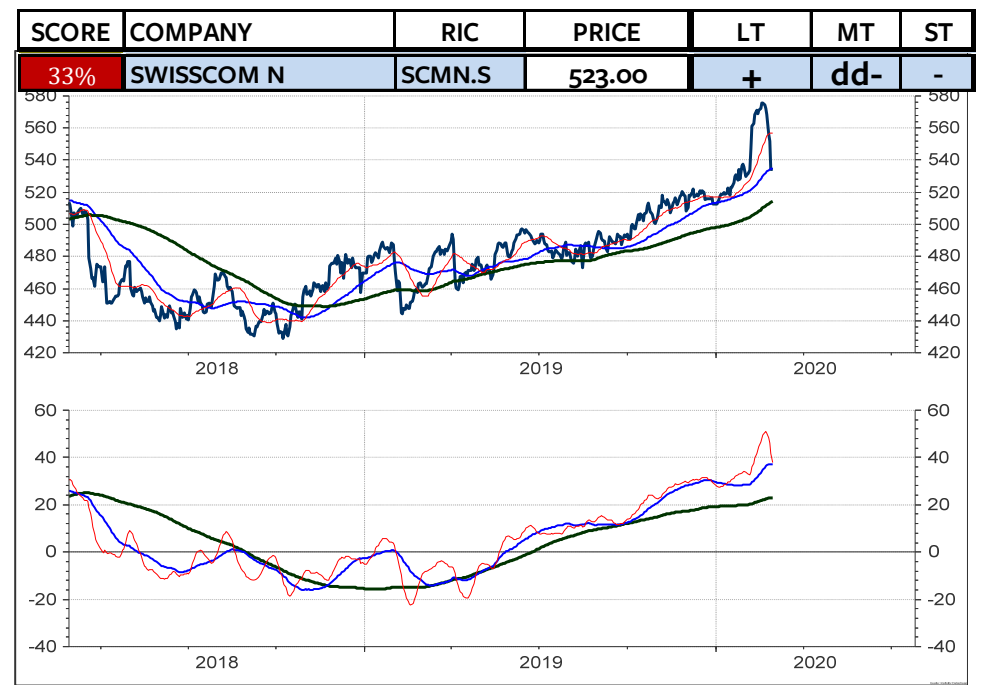
The Score for all 200 stocks ROSE from last week's bearish 34% to the presently bearish reading of 26%.











Swiss Performance Index 200 stocks – listed alphabetically (ABB-Bellevue)

SCORE	COMPANY	RIC	PRICE	LT	MT	ST	COMMENT	DATE BOUGHT	PRICE BOUGHT	PROFIT or LOSS
22%	ABB LTD N	ABBN.S	20.73	+	-	-	Supports are at 20.40 and 19.30 or 18.40 and 17.50.			
17%	ADDEX THERAPEUTICS	ADXN.S	1.68	o	-	uo				
0%	ADECCO N	ADEN.S	51.18	-	-	-	Falling to mega support at 50. Lower supports are 45.50 or 39.			
28%	ADVAL TECH N	ADV.N.S	164.00	do	do	dd-				
22%	AEVIS HOLDING SA	AEVS.S	13.20	+	-	-				
0%	AIREISIS SA	AIRE.S	1.04	-	d-	dd-				
78%	ALCON N	ALCC.S	58.62	na	+	uo	New support is at 57.50 or 56.40.			
89%	ALLREAL HLD N	ALLN.S	206.00	+	+	o	Fell to mega support at 204.50. Loer support is at 201.50 and 197.50.			
67%	ALSO HLD AG	ALS.N.S	161.80	+	uu+	-	Major support is at 157 and 150.			
89%	ALUFLEXPACK	AFPD.S	22.25	na	+	+	Sell signals if 22.20 and 21 is broken.	28.01.2020	22.00	1.14%
11%	AMS	AMS.S	33.62	o	-	-				
11%	APG SGA	APGN.S	267.00	o	-	-				
11%	ARBONIA AG	ARBNO.S	10.60	o	-	-				
17%	ARUNDEL AG	ARONL.S	2.00	o	-	uo				
11%	ARYZTA AG	ARYN.S	0.82	o	-	-				
0%	ASCOM N	ASCN.S	8.65	d-	-	-				
11%	ASMALLWORLD N	ASWN.S	2.45	o	-	-				
11%	AUTONEUM N	AUTON.S	94.50	o	-	-	Likely to test mega support at 90 next.			
50%	BACHEM HOLD N	BANB.S	166.20	+	do	d-	Support is at 156 or 142.			
0%	BALOISE HLD N	BALN.S	156.30	-	-	-	Breaking the support at 157. Next support is 152 or 140.			
22%	BARRY CALLEBAUT	BARN.S	2'006.00	+	-	-				
33%	BASELLAND KTBK	BLKB.S	922.00	+	d-	-				
11%	BASILEA PHARMA	BSLN.S	42.90	o	-	-	Long-term support is at 37.50.			
0%	BASLER KTBK PS	BSKP.S	71.60	dd-	-	-				
0%	BB BIOTECH ORD	BION.S	58.85	-	-	-	BUY. Fell to mega support at 58.50. Stop 57.50. Lower supports are 55 or 53.	28.02.2020	58.85	
39%	BC GENEVE P	BCGE.S	198.00	+	do	-	Sell the position if 195.50 is broken.	10.02.2020	202.00	-1.98%
39%	BCV N	BCVN.S	770.00	+	do	d-				
11%	BELIMO HOLDING N	BEAN.S	6'450.00	o	-	-				
0%	BELL FOOD GROUP	BELL.S	256.50	d-	dd-	d-	Sold the position with the break of 257 at a loss of 5%.			
50%	BELLEVUE GRP N	BBN.S	26.00	+	do	-				

SPI Index 200 constituent stocks - alphabetically (Berner-Dufry)

SCORE	COMPANY	RIC	PRICE	LT	MT	ST	COMMENT	DATE BOUGHT	PRICE BOUGHT	PROFIT or LOSS
56%	BERNER KB N	BEKN.S	226.50	+	+	-				
100%	BFW LIEGENSCH N	BLIN.S	47.00	+	+	+	ADD to the position if 48.20 is broken. Sell if 43.50 is broken.	20.11.2019	44.55	5.50%
94%	BK LINTH LLB AG	LINN.S	525.00	+	+	+				
67%	BKW N	BKWB.S	85.00	+	+	-	Major supports are 81.50, 77.50 or 71.			
11%	BLACKSTONE RES	BLS.S	0.84	o	d-	-				
0%	BOBST GRP N	BOBNN.S	44.78	-	-	-				
0%	BOSSARD N	BOS.S	131.00	-	-	-				
0%	BQ CANT DU JURA	BCJ.S	57.00	dd-	dd-	dd-				
0%	BUCHER N	BUCN.S	292.80	-	-	-	Fell to mega support at 289. Lower support is 270, 257.			
11%	BURCKHARDT	BCHN.S	227.50	o	-	-	Support is at 210.			
0%	BURKHALTER AG	BRKN.S	73.50	dd-	-	-	Sold with the break of 75.50 at a minor profit of 2%. Support is at 71.			
33%	BVZ HOLDING AG	BVZN.S	1'240.00	+	dd-	-				
11%	CALIDA HLD N	CALN.S	31.60	do	-	-	Sold with the break of 34 at a profit of 4.5%. Support is 31.30.			
0%	CASSIOPEA N	SKIN.S	38.50	-	-	-	Sell if 37.50 is broken.	09.12.2019	42.40	-9.20%
50%	CEMBRA MONEY BAN	CMBN.S	108.30	+	do	dd-	Sold the position with the break of 116 at a minor profit of 1.5%. Support 105, 100.			
22%	CI COM SA I	CIE.S	2.36	o	-	u+				
0%	CICOR TECH	CICN.S	46.70	-	-	-	Fell to mega support at 46. Stop 44. Lower support is 41 or 35.			
50%	CIE FIN TR I	CFT.S	105.50	+	o	-				
22%	CLARIANT N	CLN.S	20.38	+	d-	-	Supports are 20 or 19.50 or 17.50.			
33%	COLTENE N	CLTN.S	86.50	+	d-	d-	Supports are 84.50 and 81.50.			
33%	COMET HOLDING	COTNE.S	116.20	+	d-	-	Close to major support at 114.			
22%	CONZZETA HLDNG I	CONC.S	972.00	+	-	-	TOOK PROFIT of 26%. Supports are 940, 890 or 835.			
11%	COSMO PHARM N	COPN.S	72.70	do	d-	-				
28%	CPH CHEM&PAPER	CPHN.S	76.00	-	uo	u+	Sell the position only if 72.50 is broken.	09.12.2019	78.40	-3.06%
33%	CREALOGIX HLDG	CLXN.S	110.00	+	dd-	dd-	Sold with the break of 111 at a loss of 4%. Supports are 108.50 or 103.50.			
0%	CS GROUP AG	CSGN.S	10.82	d-	-	-	Mega support is at 10.50 / 10.30. Lower support is 9.30 or 8.50 / 8.20.			
11%	DAETWYL I	DAE.S	152.40	o	-	-				
72%	DKSH N	DKSH.S	54.25	+	do	do	Mega support is at 51 or 46.50.			
0%	DORMAKABA HOLD	DOKA.S	573.50	-	-	-				
0%	DUFREY AG	DUFN.S	69.62	-	-	-				

SPI Index 200 constituent stocks - alphabetically (Edisun-Interroll)

SCORE	COMPANY	RIC	PRICE	LT	MT	ST	COMMENT	DATE BOUGHT	PRICE BOUGHT	PROFIT or LOSS
0%	EDISUN POWER	ESUN.S	121.00	-	-	-				
0%	EFG INT N	EFGN.S	5.58	-	-	-				
33%	ELMA N	ELMN.S	438.00	+	-	-				
22%	EMMI N	EMMN.S	835.00	+	dd-	-				
0%	EMS-CHEMIE N	EMSN.S	561.00	-	-	-	Major support is at 545 or 505.			
33%	EVOLVA HOLD AG	EVE.S	0.22	+	d-	-	BUY with a stop at 0.20. Fell to mega support t 0.2050 / 0.20. Lower support is 0.1850, 0.1530 or 0.13.	28.02.2020	0.21	
0%	FEINTOOL N	FTON.S	48.20	-	-	-				
0%	FISCHER N	FIN.S	820.50	d-	-	-				
0%	FLUGHAFEN ZURICH	FHZN.S	146.30	-	-	-	Long-term supports are at 135 and 120.			
0%	FORBO N	FORN.S	1'419.00	-	-	-	Could still fall to major support at 1315.			
94%	FUNDA REAL EST	FREN.S	16.20	+	+	+				
83%	GALENICA	GALE.S	64.75	+	+	d-	Major support is at 61.50 or 57.			
100%	GAM N	GAMH.S	3.21	+	+	+	Supports are 3.09, 302 or 2.84.			
0%	GAVAZZI CARLO I	GAV.S	228.00	-	-	d-				
11%	GEBERIT N ₁	GEBN.S	477.30	do	-	-	BUY with a stop at 469. Fell to mega support at 478 / 473. Lower supports are at 458 or 430.	28.02.2020	477.30	
33%	GIVAUDAN N	GIVN.S	3'018.00	+	d-	-	BUY with a stop at 2980. Fell to mega support at 3000. Lower support is 2930 or 2860 / 2800 or 2640.	28.02.2020	3020	
89%	GLARNER KB N	GLKBN.S	35.30	+	+	o	Sold with the break of 34 at break even. Close to support at 33.80.			
94%	GR KTBK PS	GRKP.S	1'560.00	+	+	+				
50%	GRP MINOTERIES	GMI.S	344.00	-	uu+	uu+				
50%	GURIT I	GUR.S	1'424.00	+	o	-	Broke support at 1440. Next support is at 1320 or 1100 / 1050.			
0%	HELVETIA HLDG	HELN.S	128.00	-	-	-				
28%	HIAG IMMOBILIEN	HIAG.S	111.00	o	do	-				
83%	HIGHL EVNT & ENT	HLEE.S	30.60	+	+	-				
11%	HOCHDORF N	HOCN.S	71.40	o	-	-				
0%	HUBER & S N	HUBN.S	63.30	-	-	-				
11%	HYPO BK LENZB N	HBLN.S	4'500.00	do	-	-				
11%	IDORSIA N	IDIA.S	25.92	do	-	-	BUY with a stop at 23.50. Close to mega support 24.50. Supports are 21.30 / 20.			
100%	IMPLENIA N	IMPN.S	48.22	+	+	+	Sell signals to be triggered if 44.50 and 43 is broken.			
11%	INFICON N	IFCN.S	679.00	o	-	-	Support is 665 / 655 or 575 / 560.			
0%	INTERROLL N	INRN.S	1'702.00	-	-	-				

SPI Index 200 constituent stocks - alphabetically (Intershop-Meyer)

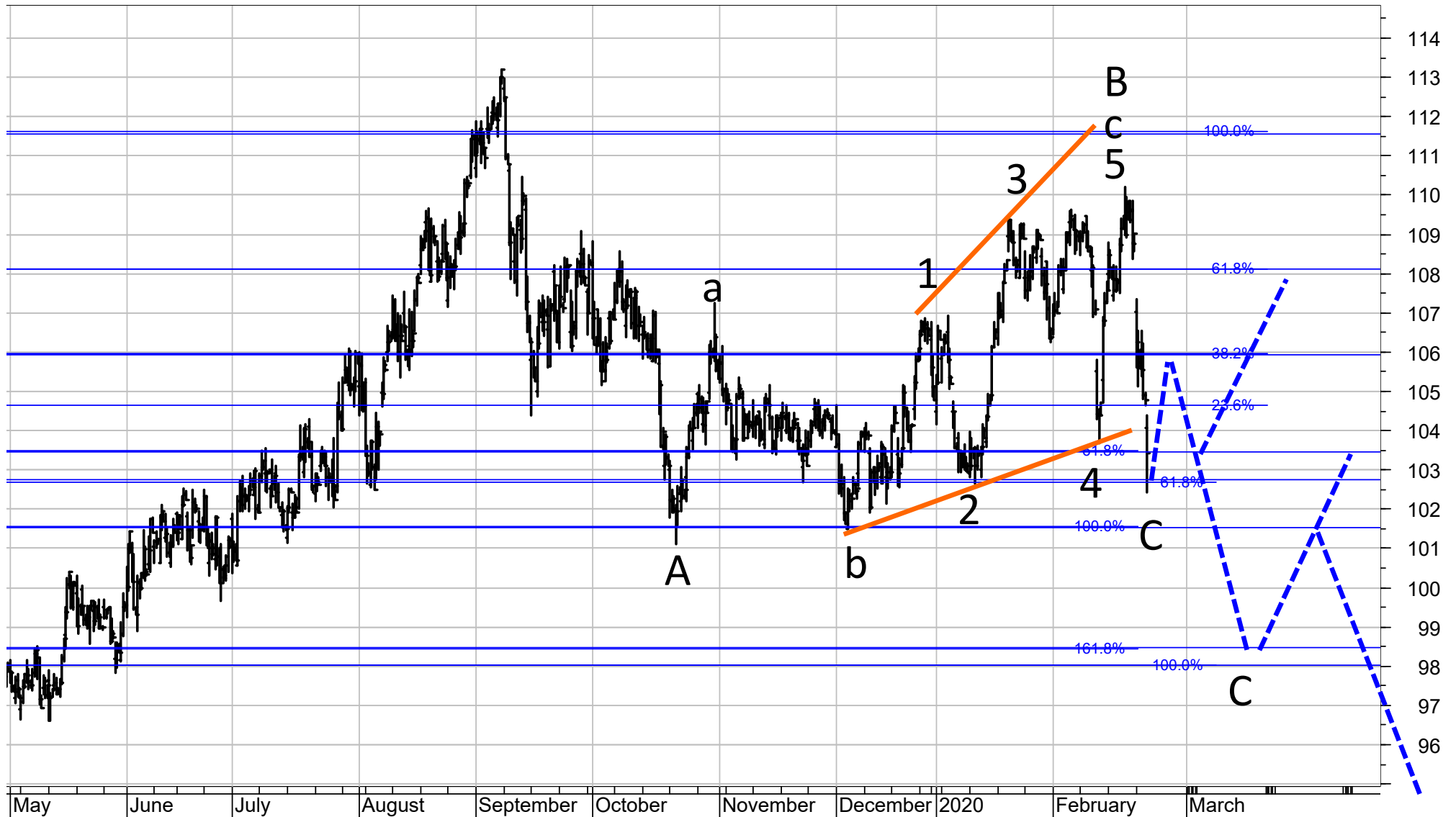
SCORE	COMPANY	RIC	PRICE	LT	MT	ST	COMMENT	DATE BOUGHT	PRICE BOUGHT	PROFIT or LOSS
94%	INTERSHOP N	ISN.S	670.00	+	+	+	Sell signals if 650 and 639 is broken.			
67%	INVESTIS N	IREN.S	87.20	+	+	dd-				
100%	IVF HARTMANN	VBSN.S	181.00	+	+	+	Sell signal if 170 is broken.	19.02.2020	176.10	2.78%
0%	JULIUS BAER N	BAER.S	39.93	d-	-	-	Major supports are at 39, 36.50 or 32.			
0%	JUNGFRAUBAHN N	JFN.S	135.60	d-	-	-				
0%	KARDEX I	KARN.S	148.40	d-	-	-	TOOK PROFIT of 8.5%.			
0%	KLINGELNBERG N	KLIN.S	18.94	-	d-	-				
0%	KOMAX N	KOMN.S	183.30	d-	-	-				
0%	KUDELSKI	KUD.S	4.46	-	-	-				
0%	KUEHNE & NAGEL	KNIN.S	138.50	d-	-	-				
22%	KUROS BIOSCIENCE	KURN.S	2.55	+	-	-				
0%	LAFARGEHOLCIM	LHN.S	44.77	-	-	-	Major sell signal to be triggered if 44 is broken. Support is ar 41 or 39.			
0%	LALIQUE	LLQ.S	34.00	-	-	dd-				
0%	LANDIS GYR	LANDI.S	79.80	-	-	-				
0%	LASTMINUTE ORD	LMN.S	35.20	dd-	-	-				
0%	LECLANCHE N	LECN.S	0.95	-	-	-				
0%	LEM HOLDING N	LEHN.S	1'282.00	-	-	-				
94%	LEONTEQ	LEON.S	44.12	+	+	+	TOOK PROFIT of 15%. Major support is at 43.30, 41.80 or 39.30.			
0%	LIECH LANDBK	LLBN.S	60.70	d-	d-	-				
33%	LINDT & SP N	LISN.S	83'300.00	+	d-	-				
33%	LINDT & SP PS	LISP.S	7'590.00	+	d-	-	Sold the position with the break of 7750 at the opening with the gap at 7615 at a porifit of 3%. Has now reached the next major support at 7400, a break of which would signal 700.	05.11.2019	7360	3.13%
0%	LOGITECH	LOGN.S	36.28	-	-	-				
67%	LONZA GRP AG N	LONN.S	377.20	+	+	d-	TOOK PROFIT of 9%. Support is at 372, 362, 351 or 340.			
11%	LUZERNER KB N	LUKN.S	404.00	do	dd-	-				
11%	MCH GROUP AG	MCHN.S	19.90	o	-	-				
72%	MEDACTA GROUP	MOVE.S	76.60	+	+	-				
11%	MEDARTIS	MEDA.S	41.35	o	-	-				
50%	MEIER TOBLER GRO	METG.S	14.80	+	do	-	Breaking the support at 14.90.			
0%	METALL ZUG	METN.S	1'965.00	d-	-	-				
0%	MEYER BURGER N	MBTN.S	0.29	-	-	-				

SPI Index 200 constituent stocks - alphabetically (Mikron-Santhera)

SCORE	COMPANY	RIC	PRICE	LT	MT	ST	COMMENT	DATE BOUGHT	PRICE BOUGHT	PROFIT or LOSS
0%	MIKRON N	MIKN.S	5.54	-	-	-				
22%	MOBILEZONE HLD I	MOZN.S	10.36	+	-	-				
33%	MOBIMO HLDG	MOBN.S	290.50	+	d-	-	Likely to test 283 next. Loss of 283 would signal 262.			
72%	MOLECULAR PARTNE	MOLN.S	20.70	+	+	uo	TOOK PROFIT of 37%. Close to major support at 20 / 19.60 or 18.20.			
0%	NESTLE SA	NESN.S	99.69	-	-	-	BUY with a stop at 95. Fell to mega support at 99 / 97.50. Lower support is at 95.50 or 92.50 or 90. A break of 97 / 95 would mean that the uptrend has topped and that there is risk to 90 or 75.	28.02.2020	99.70	
0%	NEWRON PHARMA N	NWRN.S	5.10	d-	-	-				
0%	NOVARTIS N	NOVN.S	81.82	-	-	-	Major support is at 80 or 75.50.			
22%	O FUESSLI N	OFN.S	101.00	+	d-	-	TOOK PROFIT of 25%.			
17%	OBSEVA SA/d	OBSV.O	0.00	-	o	-				
0%	OC OERLIKON CORP	OERL.S	8.89	-	-	-				
0%	ORASCOM DEV H	ODHN.S	12.00	-	-	-				
83%	ORIOR N	ORON.S	89.30	+	uu+	uu+				
0%	PARGESA I	PARG.S	69.85	-	-	-				
22%	PARTNERS GROUPAG	PGHN.S	827.00	+	-	-	Fell to mega support at 810. Stop 800. Lower support is at 775 or 720.			
50%	PEACH PROP	PEAN.S	38.30	+	do	dd-	Sold with the break of 40 at a minor loss of 2%. Likely to test mega support at 37.70, break of which would signal 35.70 / 35.			
0%	PERFECT HOLDING	PRFN.S	0.0130	-	d-	d-				
11%	PERROT DUVAL I	PEDU.S	115.00	uo	-	-				
22%	PHOENIX I	PM.S	449.00	+	-	-				
11%	PIERER MOBILITY	PMAG.S	47.00	o	-	-				
83%	PLAZZA AG	PLANZ.S	295.00	+	+	dd-				
11%	POENINA	PNHO.S	46.10	do	-	-				
0%	POLYPHOR N	POLN.S	6.45	-	-	d-				
11%	PRIVATE EQUITY N	PEHN.S	55.50	o	-	-				
89%	PSP CH PRPTY N	PSPN.S	145.10	+	+	do	Sold with the break of 145 at a loss of 4.5¢. Likely to test sell level 142 next.			
100%	RELIEF THERAPEUT	RLFB.S	0.0028	+	+	+				
0%	RICHEMONT N	CFR.S	63.96	-	-	-	BUY. Fell to the mega support at 63.50 / 62. Stop 60.50. Lower support is at 56.50 and 50.	28.02.2020	64.00	
0%	RIETER N	RIEN.S	111.30	-	-	-				
33%	ROCHE HOLDING AG	ROG.S	312.85	+	d-	-	TOOK PROFIT of 17% with the break of 320. Now testing support at 309. Lower supports are 304, 292 or 278.			
33%	ROMANDE ENERGIE	HREN.S	1'210.00	u+	-	-				
11%	SANTHERA PHARMA	SANN.S	8.64	o	-	-				

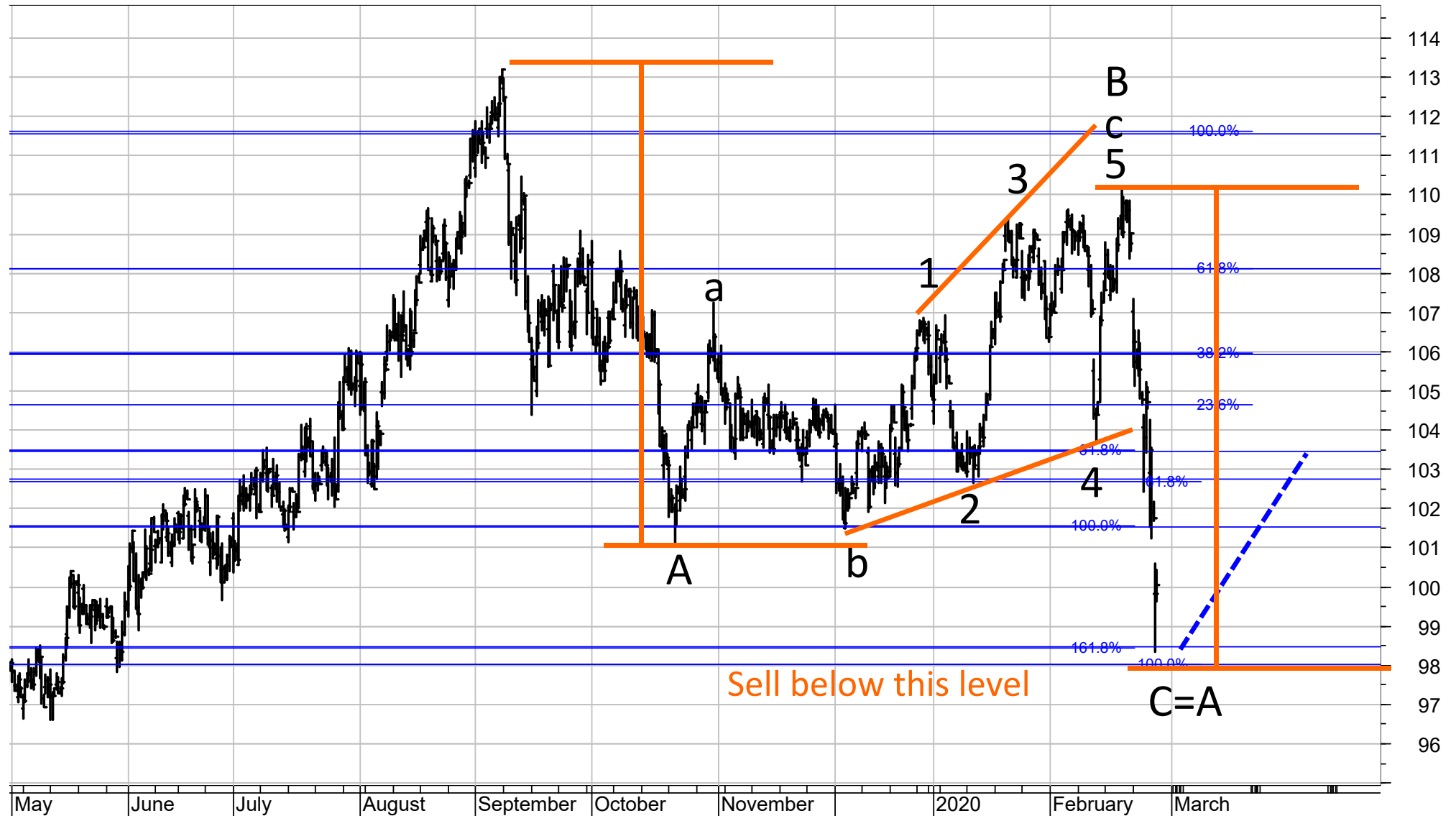
Nestlé – 240-minute chart (reprinted from 26.2.2020)

Nestlé has just completed an inverse FLAT a-b-c, which appears to be Wave B of a larger correction, which has major supports at 101.50 or 98.
Clearly, a break of 98 would trigger a major downtrend and sell signal.



Nestlé – 240-minute chart

Nestlé sold off to 98.50. At this level the two downlegs from September / October and February are equal in length. The price is already rebounding intraday from this key support. Clearly, a break of 98 would be a major bearish signal. Next support is 90 or 78.



Roche – 30-minute chart

Roche could weaken to 305/304 before rebounding.
A break of 304 would be long-term bearish.



SPI Index 200 constituent stocks - alphabetically (Schaffner-Tecan)

SCORE	COMPANY	RIC	PRICE	LT	MT	ST	COMMENT	DATE BOUGHT	PRICE BOUGHT	PROFIT or LOSS
11%	SCHAFFNER N	SAHN.S	192.00	o	d-	dd-				
0%	SCHINDLER N	SCHN.S	204.60	-	-	-				
0%	SCHINDLER PS	SCHP.S	211.30	-	-	-				
28%	SCHLATTER N	STRN.S	34.60	uo	uo	-				
0%	SCHMOLZ+BICKENB	STLN.S	0.18	-	-	-				
22%	SCHWEITER I	SWTQ.S	1'120.00	+	-	-	Long-term supports are 1985 and 1050 / 1030 or 950.			
11%	SENSIRION N	SENSI.S	36.70	o	-	-				
11%	SFS GROUP	SFSN.S	79.40	o	-	-	Sold with the break of 89.50 at break even.			
0%	SGS N	SGSN.S	2'381.00	-	-	-	Long-term support is at 2310 / 2300 or 2110.			
22%	SIEGFRIED N	SFZN.S	415.00	+	-	-				
28%	SIG COMB GRP N	SIGNC.S	14.02	uu+	-	uo				
33%	SIKA	SIKA.S	172.20	+	-	-				
0%	SNB N	SNBN.S	4'890.00	d-	-	-				
0%	SOFTWAREONE N	SWON.S	20.20	-	-	-				
56%	SONOVA H AG	SOON.S	229.90	+	+	-				
17%	SPICE PRIV AG	SPCE.S	18.40	-	o	-				
33%	ST GALLER KB N	SGKN.S	441.50	+	d-	-				
11%	STADLER RAIL	SRAIL.S	45.00	na	dd-	d-	Rebounding off the support at 44 / 43.70.			
67%	STARRAG N	STGN.S	47.80	+	+	dd-				
11%	STRAUMANN HLD N	STMN.S	894.40	o	-	-	Long-term trend to turn down if 880 / 865 is broken.			
0%	SULZER N	SUN.S	88.35	-	-	-				
22%	SUNRISE N	SRCG.S	77.20	+	dd-	d-				
0%	SWATCH GROUP I	UHR.S	219.10	-	-	-				
67%	SWISS FIN&PROP	SFPN.S	105.00	+	u+	-				
0%	SWISS LIFE HLDG	SLHN.S	433.40	-	-	-				
67%	SWISS PRIME SITE	SPSN.S	116.80	+	+	dd-				
0%	SWISS RE N	SRENH.S	92.40	-	-	-	BUY if 94.40 is broken. Stop at 90.30. Loss of 90 would signal 88 / 87 or 82 / 81.			
33%	SWISSCOM N	SCMN.S	514.60	+	dd-	-	Sold with the break of 544 at a minor profit of 1.5%. Must hold above major support at 508, or it will signal 495 or 465.			
50%	SWISSQUOTE GRP N	SQN.S	52.50	+	o	-				
33%	TECAN HLD N	TECN.S	268.20	+	d-	-				

SPI Index 200 constituent stocks - alphabetically (Temenos-Zwahlen)

SCORE	COMPANY	RIC	PRICE	LT	MT	ST	COMMENT	DATE BOUGHT	PRICE BOUGHT	PROFIT or LOSS
0%	TEMENOS N	TEMN.S	136.15	-	-	-	Fell to the next major support at 134, a break of which would signal 115.			
89%	THURGAUER KB PS	TKBP.S	109.50	u+	uu+	uo				
0%	TITL BN BERG N	TIBN.S	307.00	d-	-	-				
0%	TORNOS HOLDING N	TOHN.S	4.80	-	-	-	Fell to the major support at 136 / 134, a break of which would signal 128 or 116.			
83%	TX GROUP AG	TXGN.S	94.50	+	+	d-				
11%	U-BLOX N	UBXN.S	74.90	o	-	-	Major support is at 71.50 / 70.			
11%	UBS GROUP N	UBSG.S	10.62	o	-	-	Likely to rebound off the major support at 10.50 to 10.35. Loss of 10.35 would signal 9.90 / 9.75 or 9.05.			
33%	VALARTIS GROUP	VLRT.S	10.00	o	uo	o				
17%	VALIANT N	VATN.S	95.70	dd-	do	-				
0%	VALORA N	VALN.S	240.00	-	-	-				
50%	VARIA US PROP	VARN.S	42.50	+	do	-				
0%	VAT GROUP N	VACN.S	131.30	d-	-	-				
11%	VAUDOISE VERS N	VAHN.S	542.00	do	-	-	Fell to mega support at 529 / 524. Stop 519.			
0%	VETROPACK I	VET.S	2'370.00	d-	-	-	Fell to mega support at 2250. Stop 2170. Lower support 1990, 1830.			
22%	VIFOR PHARMA	VIFN.S	162.40	+	-	-	Likely to test mega support 156.50 / 155.50 next. Next lower support is 144 or 139.			
44%	VILLARS N	VILN.S	800.00	+	-	u+				
0%	VON ROLL I	ROLS	0.70	-	-	-				
33%	VONTOBEL N	VONN.S	64.00	+	-	-	Bouncing off the major support at 60.50 / 59.50. Loss of 59.50 would signal 55.			
33%	VP BANK AG	VPBN.S	155.80	+	dd-	-				
50%	VZ HOLDING N	VZN.S	328.00	+	do	-	Fell to the mega support at 325 / 323, a break of which would signal 305.			
0%	WALLISER KTBK	WKB.S	108.00	-	-	-				
83%	WARTECK N	WARN.S	2'120.00	+	+	-				
0%	WISEKEY N	WIHN.S	1.39	-	-	-				
67%	YPSOMED HOLDING	YPSN.S	137.40	+	+	d-	Sold the position with the break of 140 at a loss of 8%. Reached the next support at 136, a break of whih would signal 130 / 127 or 112.			
22%	ZEHNDER I	ZEHN.S	43.75	+	-	-				
100%	ZUEBLIN N	ZUBN.S	31.00	+	+	+	Sell signal if 28.50 is broken.	04.02.2020	29.20	6.16%
22%	ZUG ESTATE HLD	ZUGN.S	2'250.00	+	-	-				
83%	ZUGER KB N	ZUGER.S	6'500.00	+	+	-				
50%	ZUR ROSE GROUP N	ROSEG.S	109.80	+	o	d-	TOOK PROFIT of 22%.			
11%	ZURICH INSURANCE	ZURN.S	373.90	do	-	-	Supports are at 363, 357 or 335.			
0%	ZWAHLEN & MAYR	ZWM.S	250.00	d-	-	-				

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Explanations

For a more detailed explanation of the Trend and Momentum Models applied in this Chart Outlook, please see

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