



GLOBAL CHART OUTLOOK



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BERTSCHIS CHART OUTLOOK

Global Markets

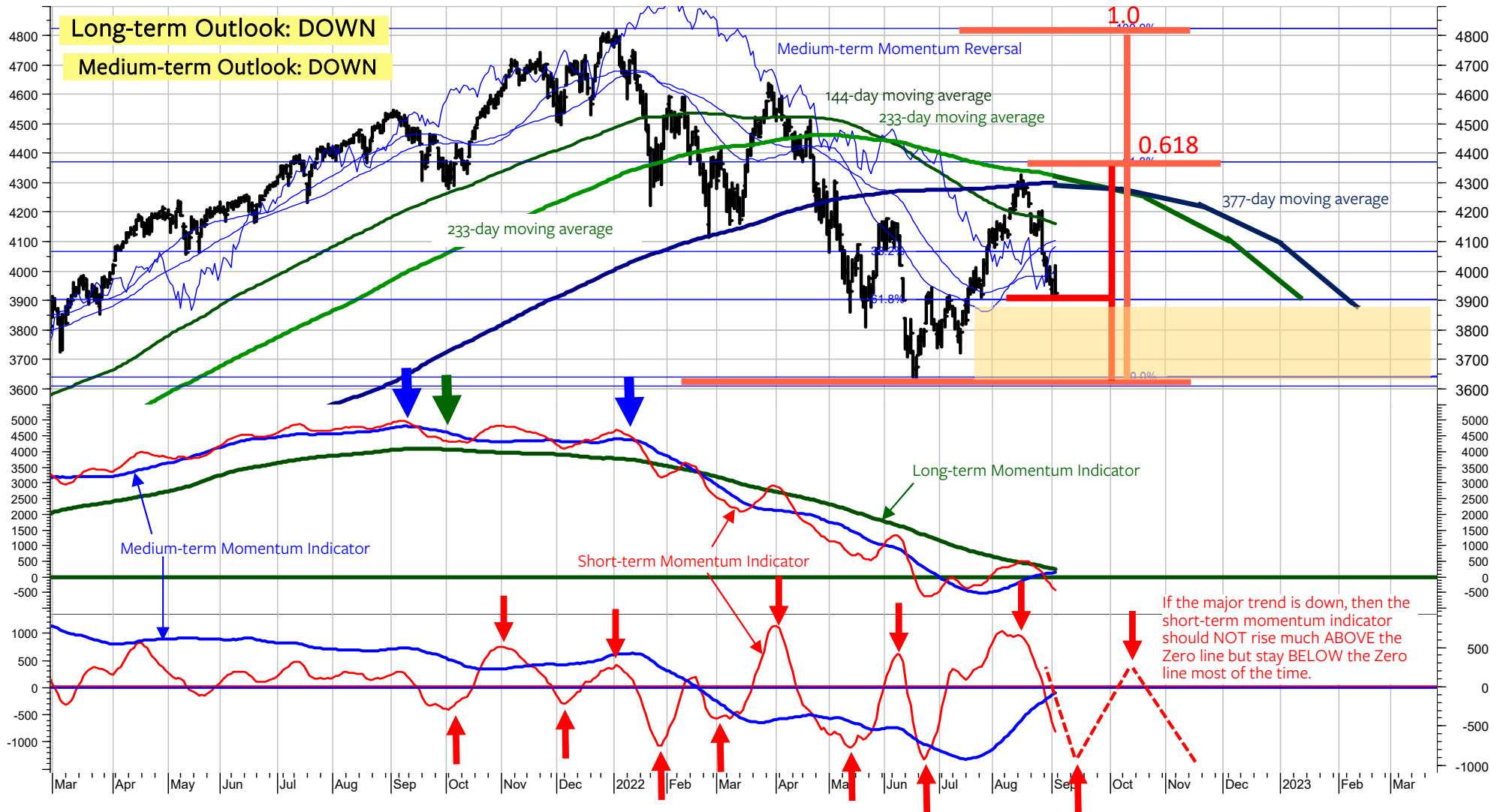
5th September 2022

Issue 2022 / # 34

S&P 500 Index

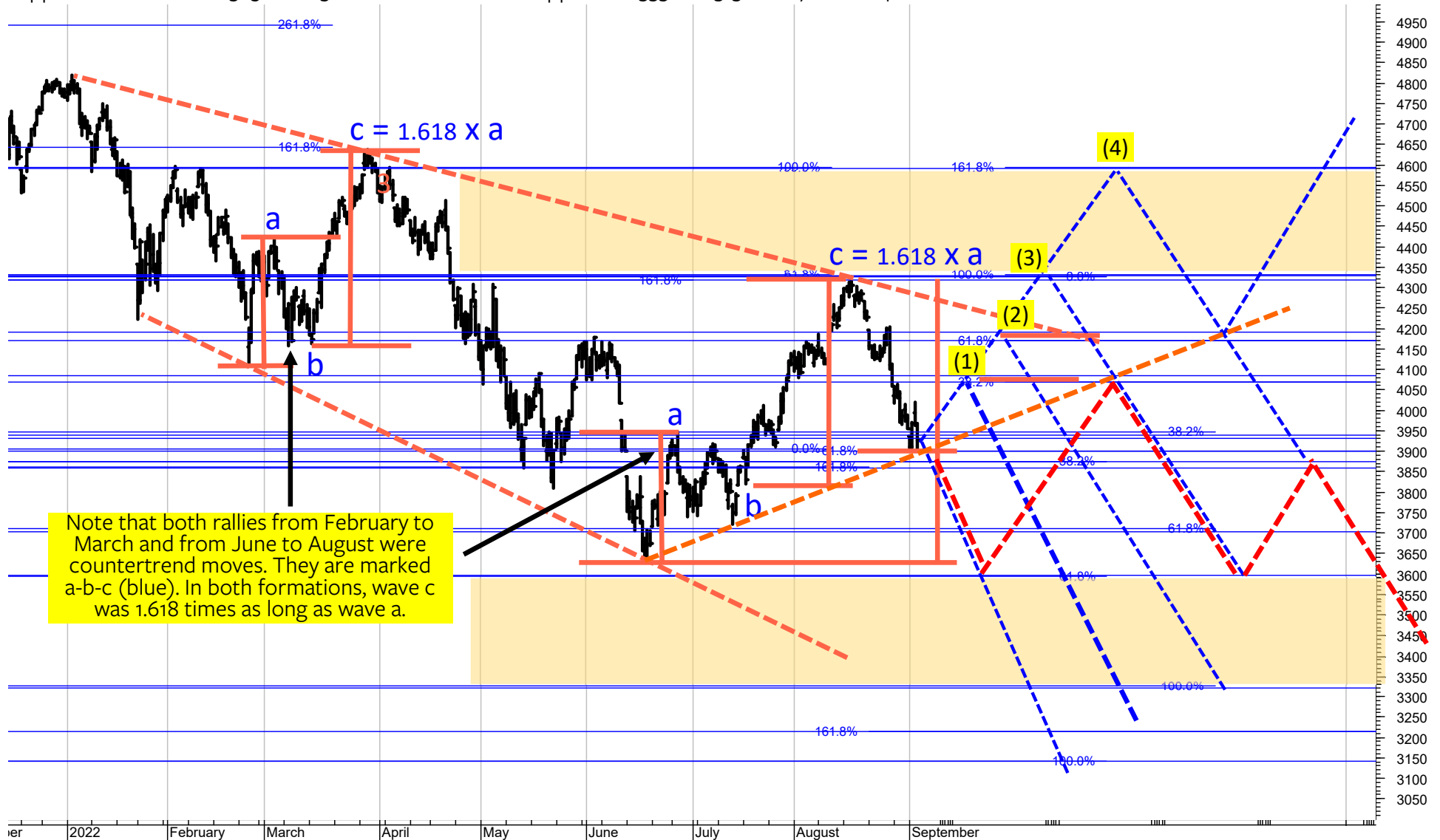
SCORE	INDEX		PRICE	LT	MT	ST
17%	S&P 500 INDEX/d	.SPX	3966.85	d-	do	-

The decline in the S&P 500 Index, which I had forecast to unfold from August into September has been in force since the peak on 16.8.2022 at 4325.28, which was exactly within the mega resistance range, which I had projected between 4300 and 4400. Presently, the Index is testing the 61.80% retracement level to the rally from June to August at 3900. Clearly, a break of this support would trigger the next downleg, which is likely to take the Index down to and probably below the low of June 2022 at 3600. On the next page, I picture the various paths, which the S&P 500 Index could take from here.



S&P 500 Index (240-minute chart)

Given the importance of the support range between 3950 and 3850, the S&P 500 Index could stage a rebound. It could retrace 38.20% of the August (at 4070, marked (1)), it could retrace 61.80% of the August decline (at 4170, marked (2)) or it could retrace 100% of the August decline and rally to 4330 (marked (3)). The most optimistic scenario is a rally, the magnitude of which would be equal to the rally from June to August, which would mean a rally from here to 4600 (marked (4)). The numbers in brackets denote the probabilities of the various scenarios. In other words, the retracement to 4070 and the resumption of the major downtrend has the highest probability. For now (4) has the lowest probability. Clearly, the major downtrend will be resuming if the supports are broken at 3850 and 3600 with next lower supports at 3330 to 3130 or 2700 to 2400.





The S&P 500 Index has declined from the resistance range between 4300 and 4400. As I discussed on the previous page, it is testing the support range 3950 to 3850 and could stage a minor rebound. However, as long as the Index does not break above the high from August at 4235.28, the major downtrend is likely to remain in place and break 3850 and possibly also 3600.

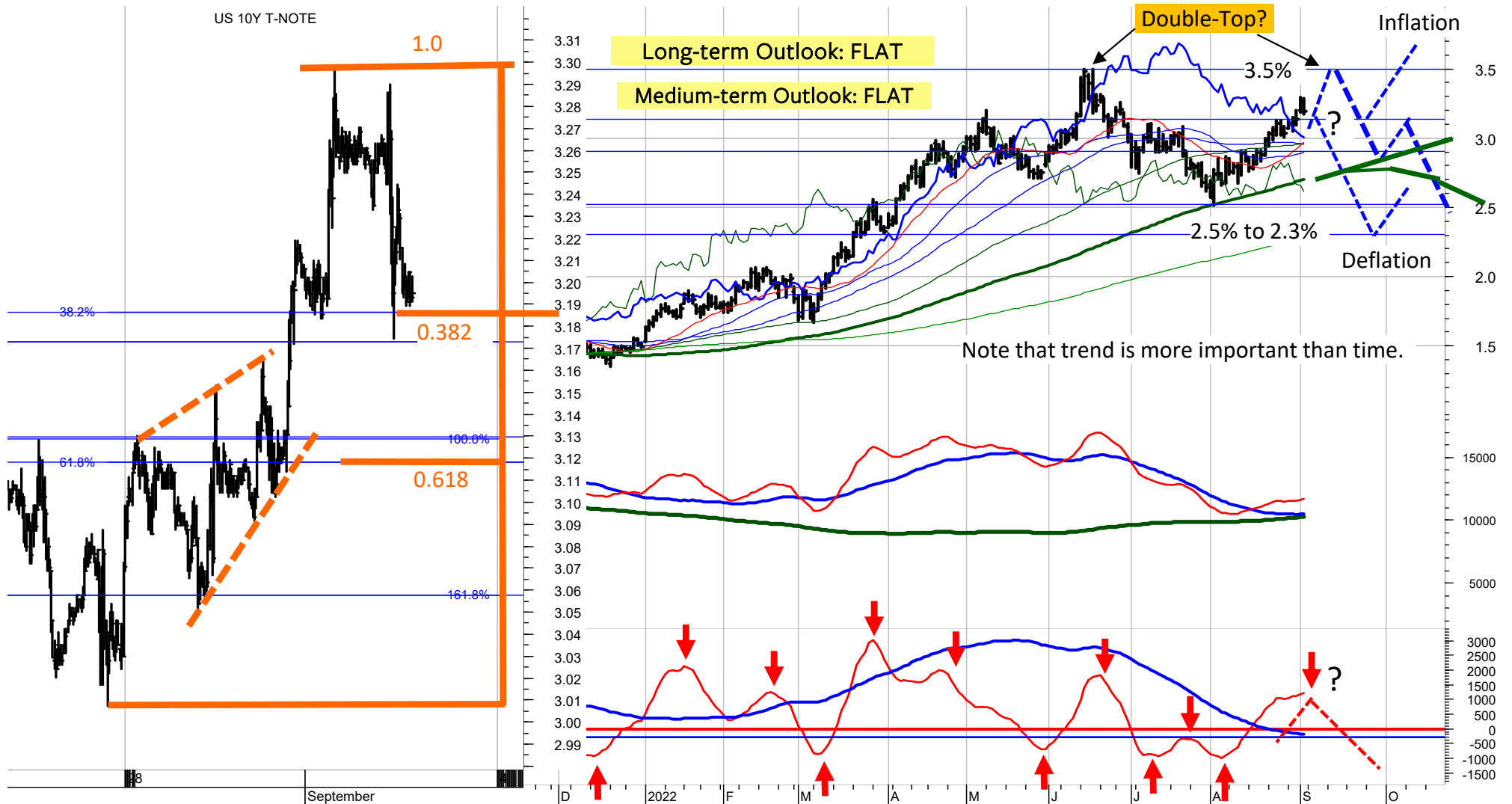
However, it is still not clear if the equity decline is inflationary or deflationary. It could be inflationary because the US 10-year T-Note Yield (see also the next page) has rallied to 3.2970% on 1.9.2022, which was above the resistance range between 3.10% and at 3.15%. However, given the minor weakness from this high to 3.18% and if the Yield falls below 3.11%, it could have signaled a “false resistance break” and turn down from here. This would favor the deflationary scenario. Moreover, it would be in line with the latest decline in the Bloomberg Commodity Index. It remains below the resistance at 127 to 130 but, it would have to decline below 115 and 110 to signal the resumption of the deflationary downtrend from the high in June.

Possibly, the market will decide if it goes inflationary or deflationary on 13.9.2022, which is when the next CPI print will be released. Until then, I would slightly favor the inflationary outcome if the 10-year Yield breaks above 3.30%.

US 10-year T-Note Yield

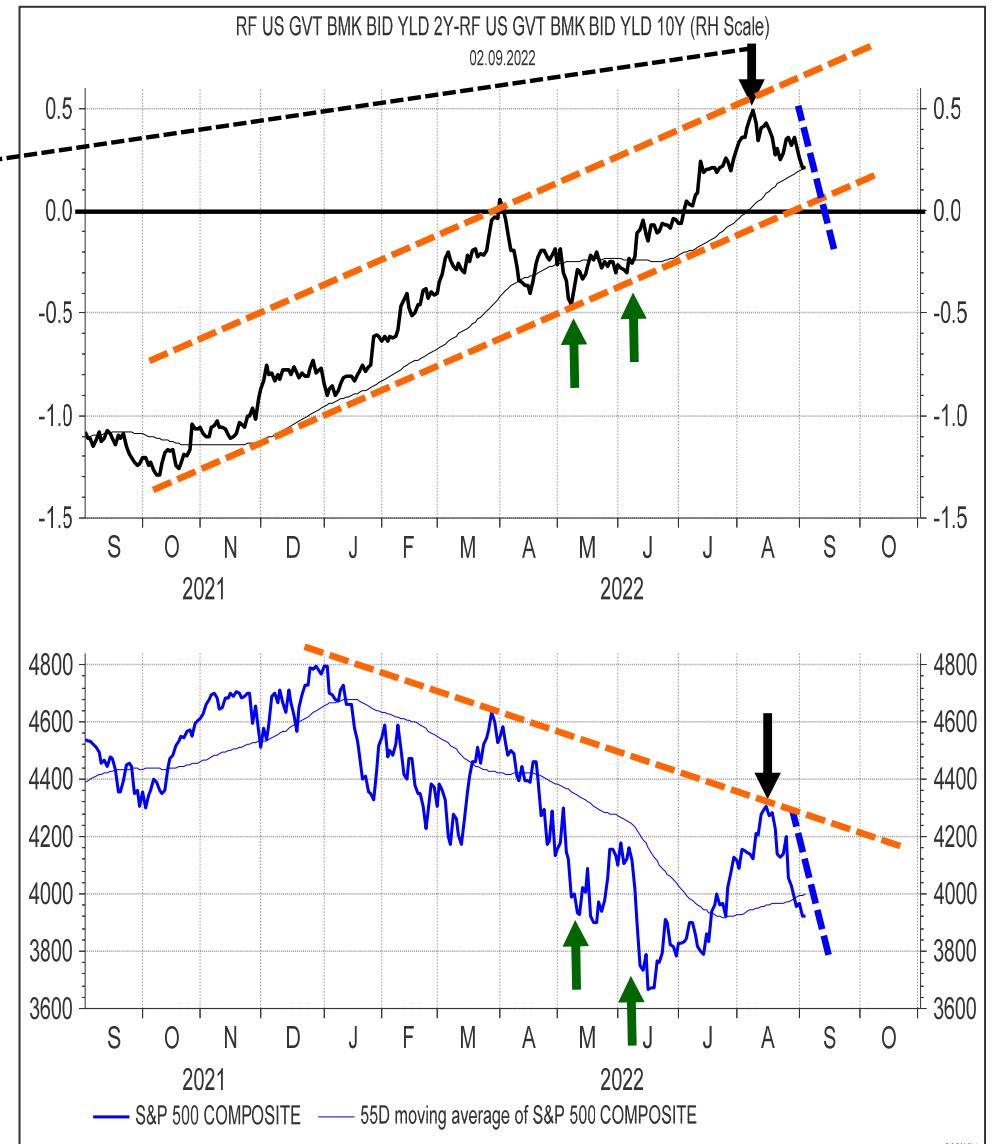
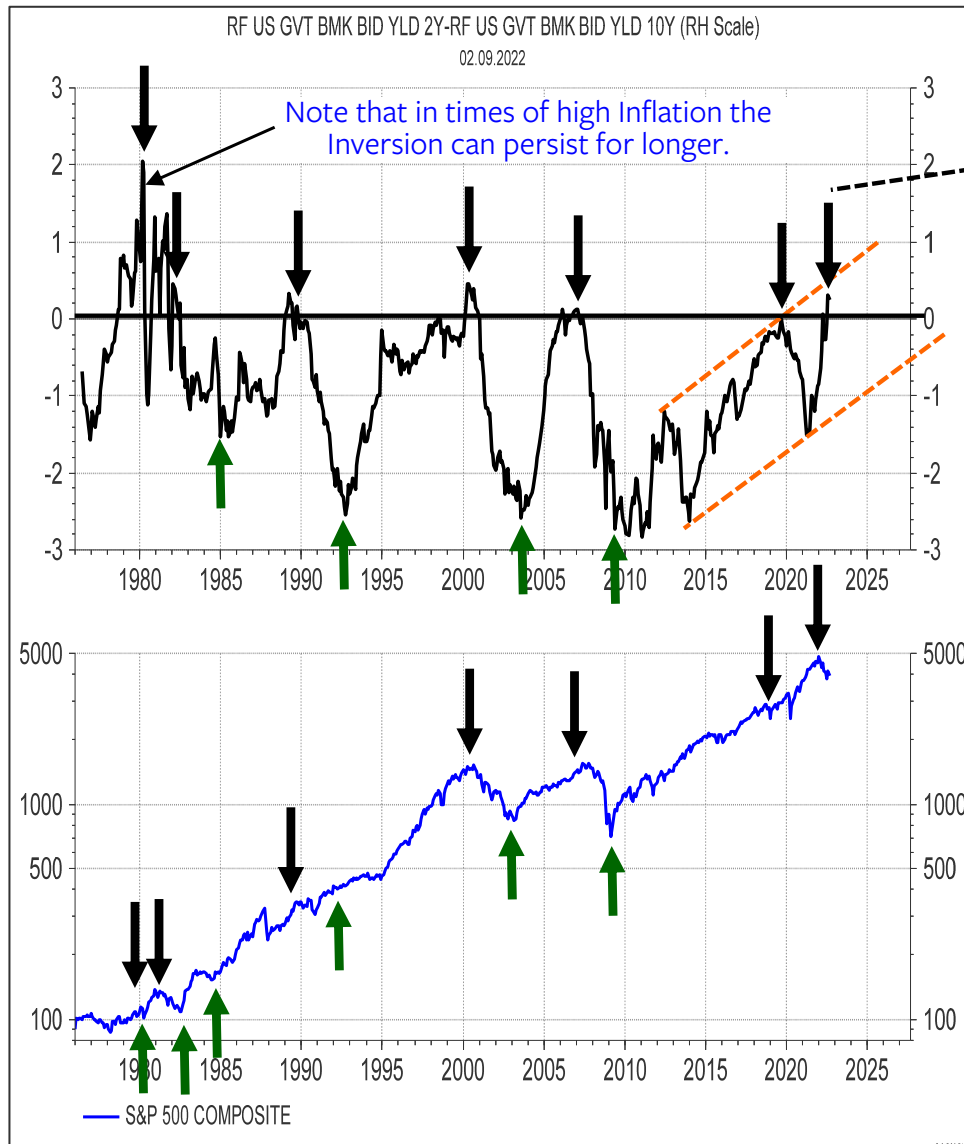
SCORE	COUNTRY BOND YIELD	RIC	PRICE	LT	MT	ST
100%	RF US GVT BMK BID YLD 10Y	US10YT=RR	3.1910	+	+	+

My Trend and Momentum Model remains triple-UP while the 10-year Note Yield broke above the resistance at 3.13%, which was the 61.80% retracement level to the decline from June to early August. This implies that the uptrend should persist until the high from June at 3.50% is reached. However, the short-term uptrend is already getting overbought and a correction is pending. In fact, the 30-minute chart at left could be forming a head and shoulder top. Clearly, the uptrend from early August could signal a top if 3.17%, 3.12% and 3.05% is broken.

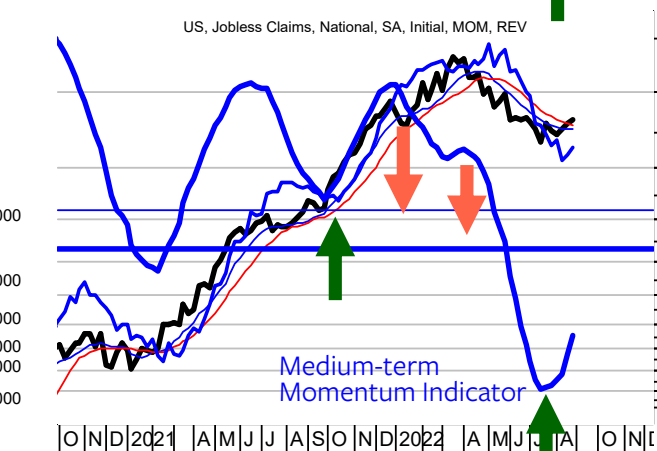
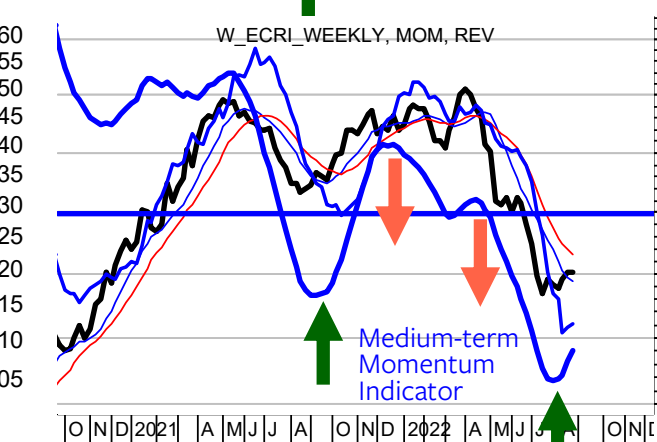
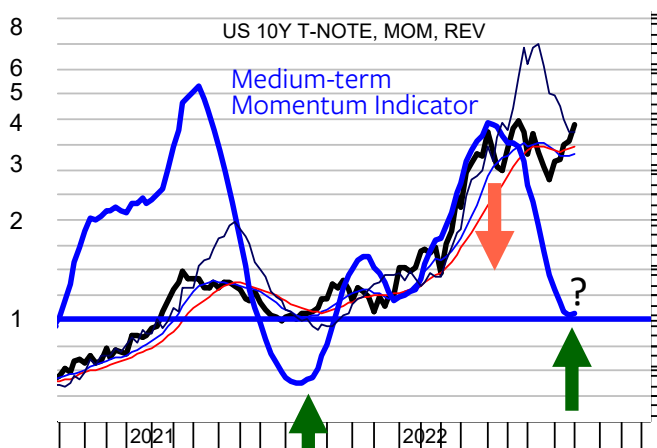
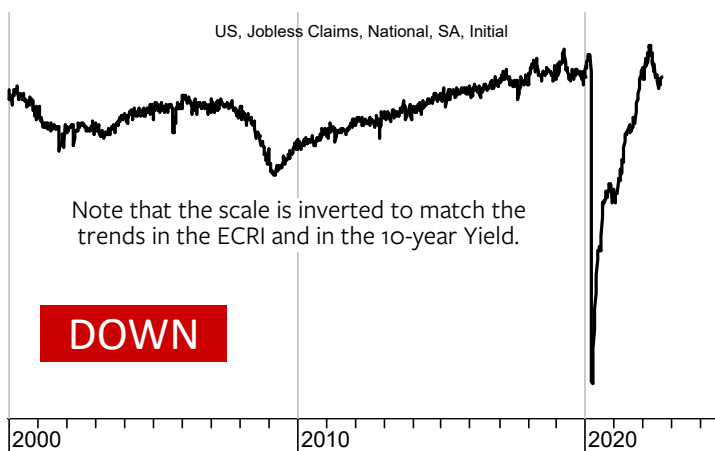
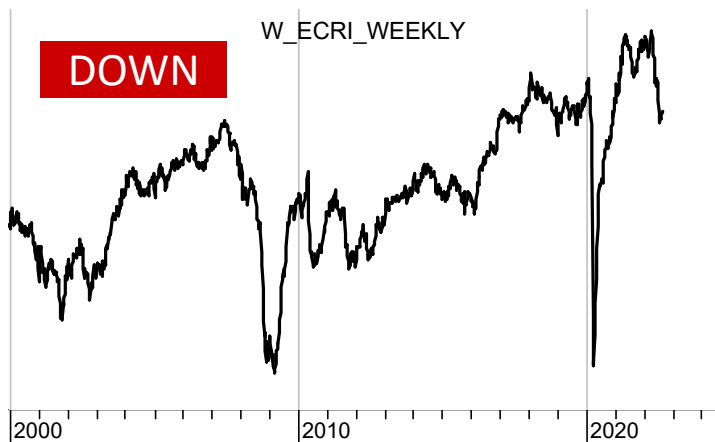
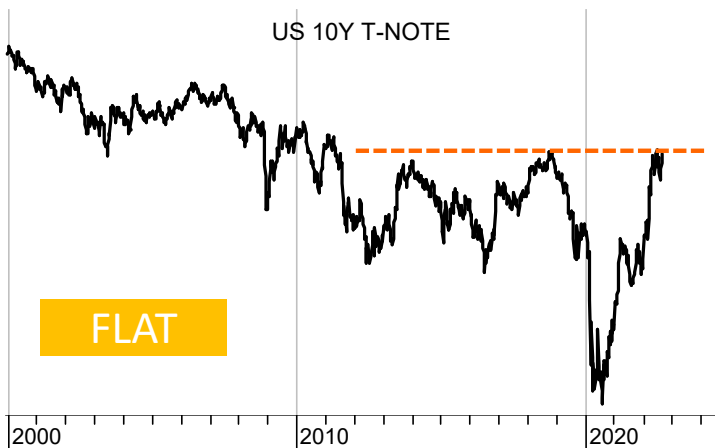


Spread 2-year and 10-year US T-Note Yield (top, black) and the S&P 500 Index (bottom, blue)

The rise in the Spread from the low on 9.5.2022 at -0.459 topped on 9.8.2022 at +0.489. The decline in the Spread from this high has been matched by the decline in the S&P 500 Index. The parallel downtrends would be likely to continue if the Spread breaks the 55-day moving average and the S&P 500 Index breaks the support range 3950 to 3850.



US Cycle Model



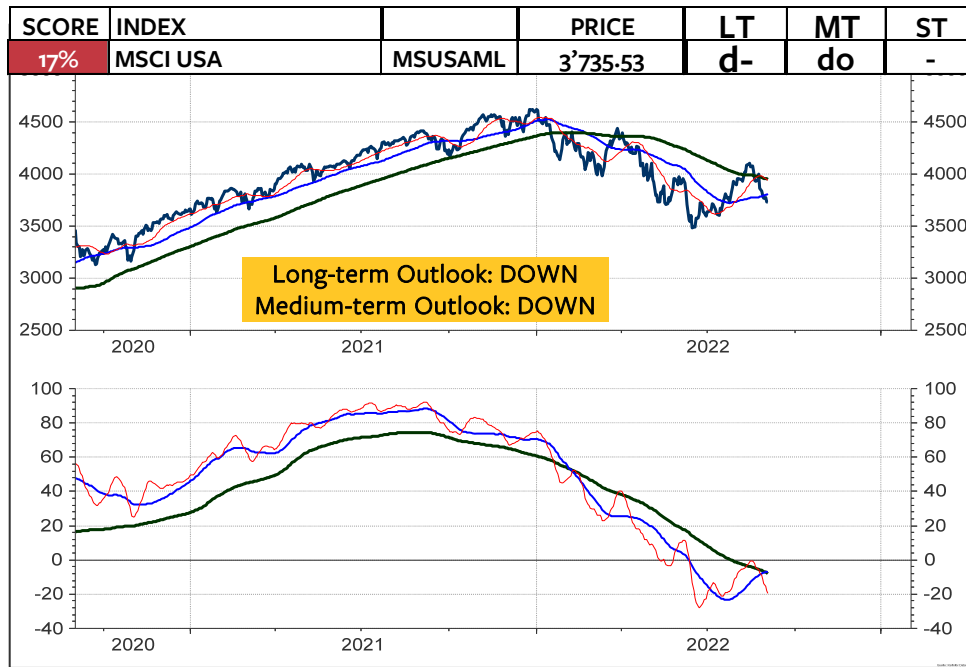
The **US 10-year T-Note Yield** (top charts) is testing the medium-term momentum reversal and the weekly close of 17.6.2022 at 3.24%. It will take another one or two weeks to make it clear if the yield rise is sustainable and if it turns inflationary with a break of the high from 14.6.2022 at 3.50%. **The Model is upgraded to FLAT.**

The **Weekly Economic Cycle Research Index** (middle charts) Remains unchanged at 146.20. It remains above the medium-term momentum reversal, which means the medium-term momentum Indicator is rising. But, the ECRI remains below the 13-week moving average and thus, **the Model remains DOWN.**

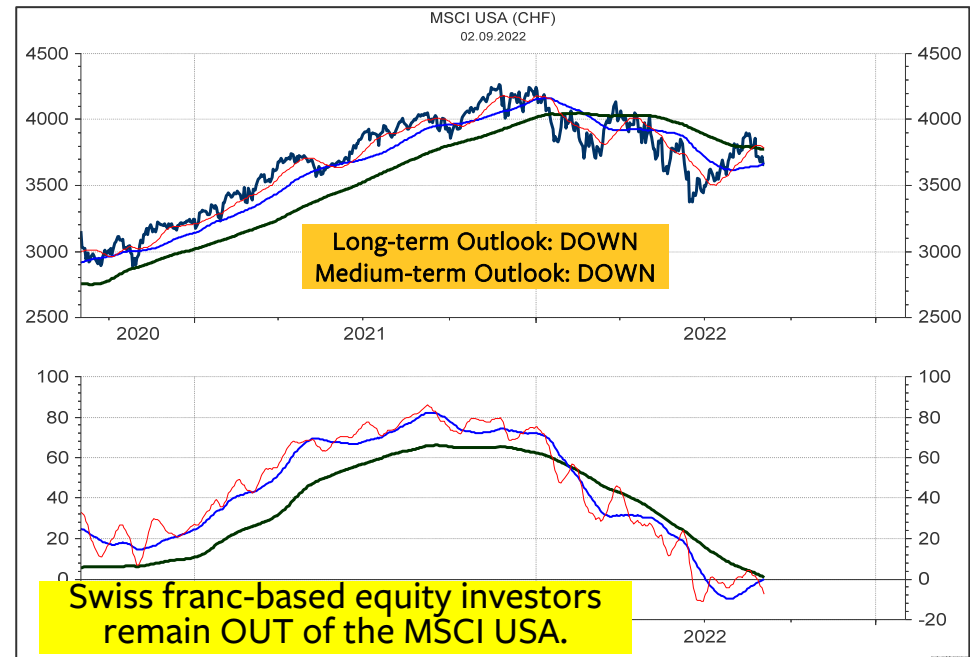
The **Weekly Initial Jobless Claims** (bottom charts) “rose” to 232k (scale inverted). They remain above the medium-term momentum reversal, which means the medium-term momentum Indicator is rising. But, the Claims are testing the moving averages. This week, **the Model remains DOWN.**

The 10-year Yield plays the key role in my assessment of the model outlook. It is not clear if it broke the resistance range 3.10% to 3.15% of if it was a false break and the Yield again turns down. The probability that the Yield continues to rise would increase if the Yield breaks above 3.30%.

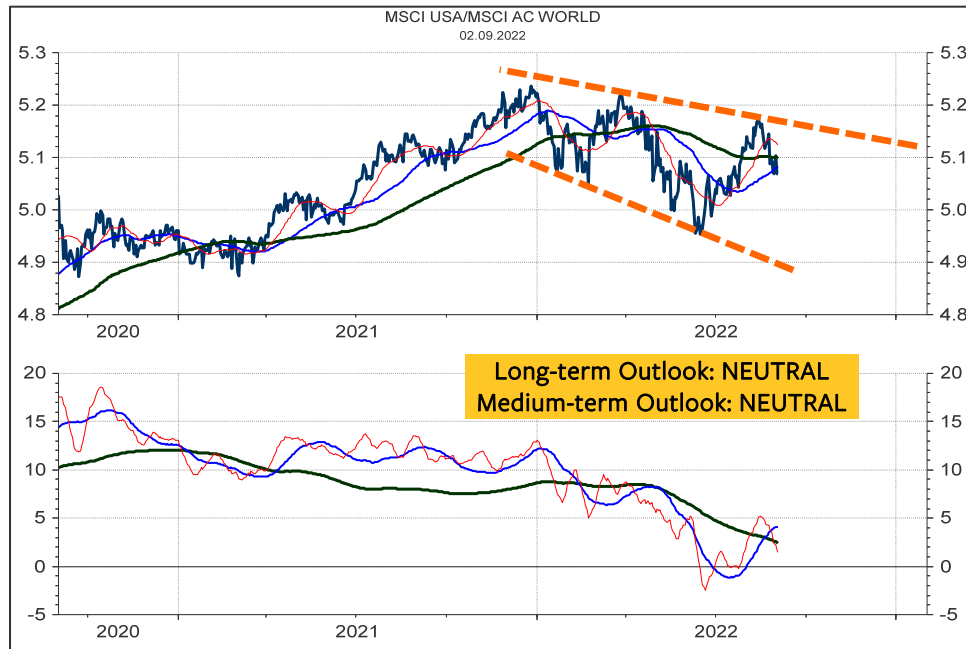
MSCI USA in US\$



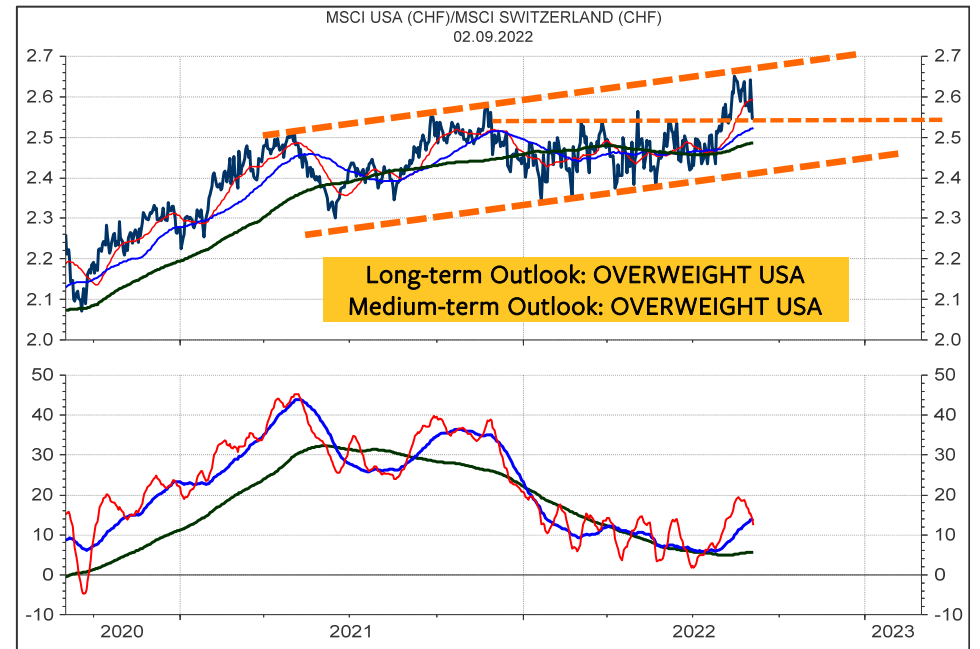
MSCI USA in Swiss franc



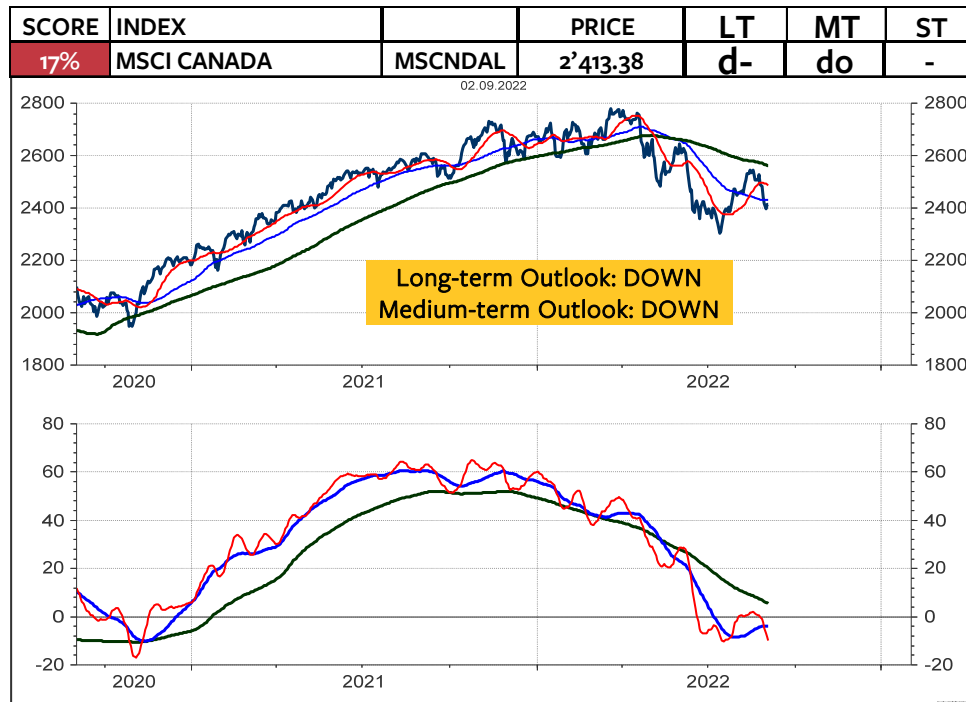
MSCI USA relative to the MSCI AC World



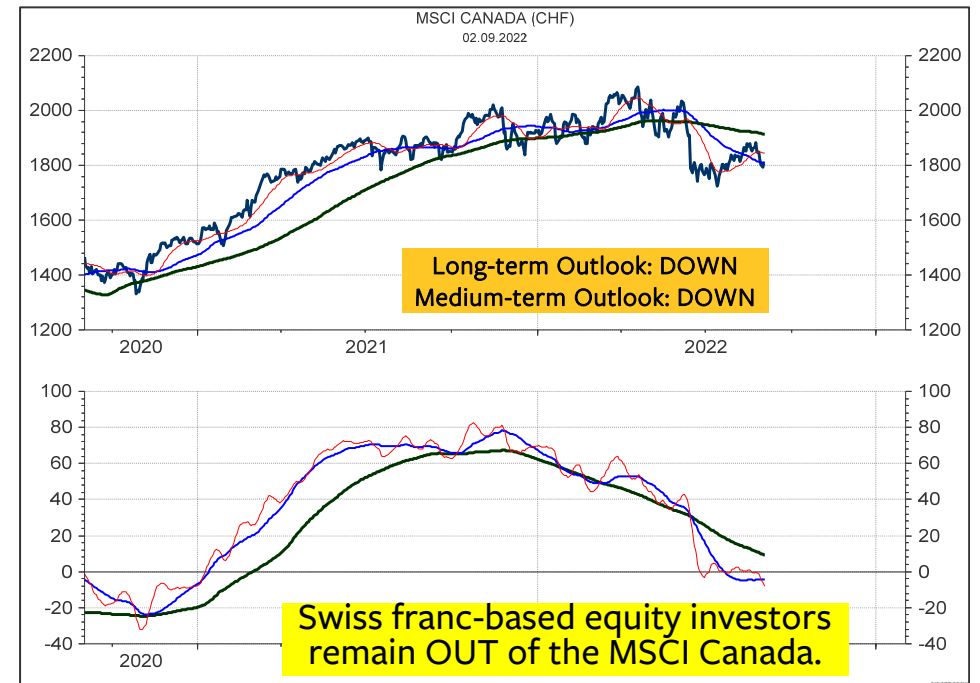
MSCI USA in SFR relative to MSCI Switzerland



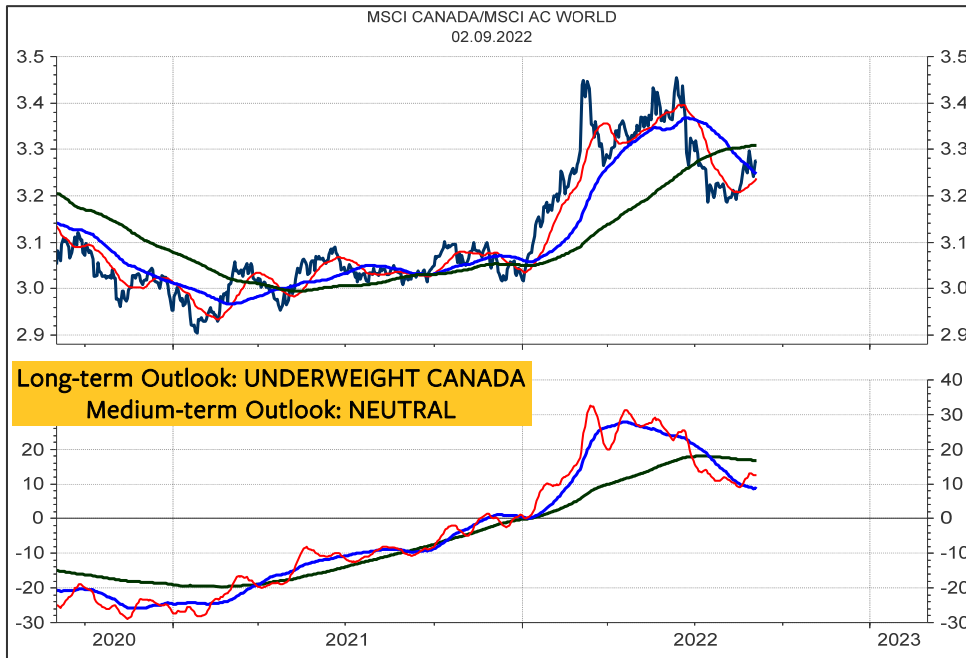
MSCI CANADA in Canadian dollar



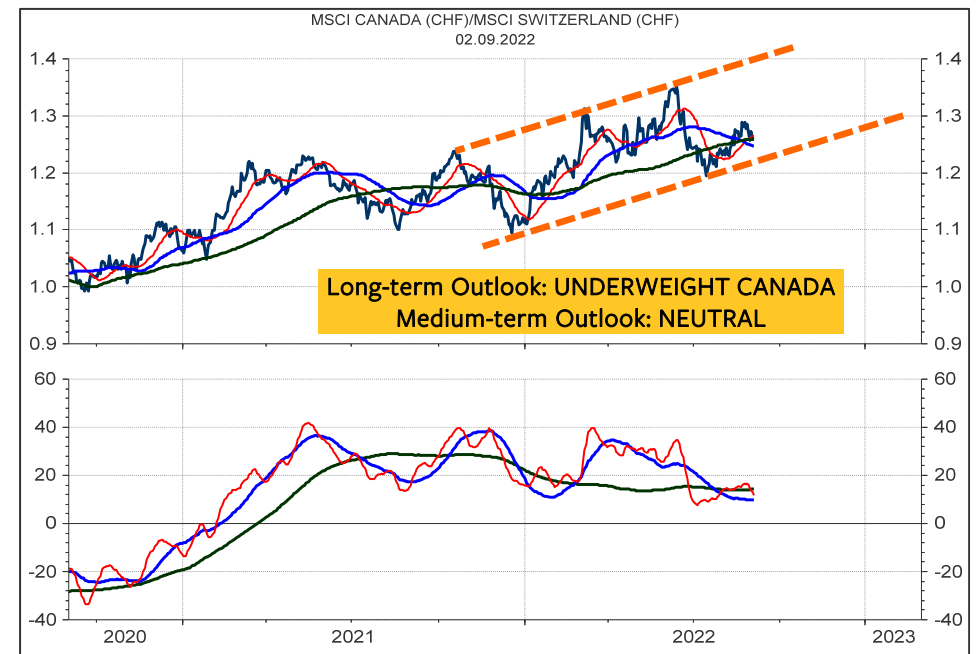
MSCI CANADA in Swiss franc



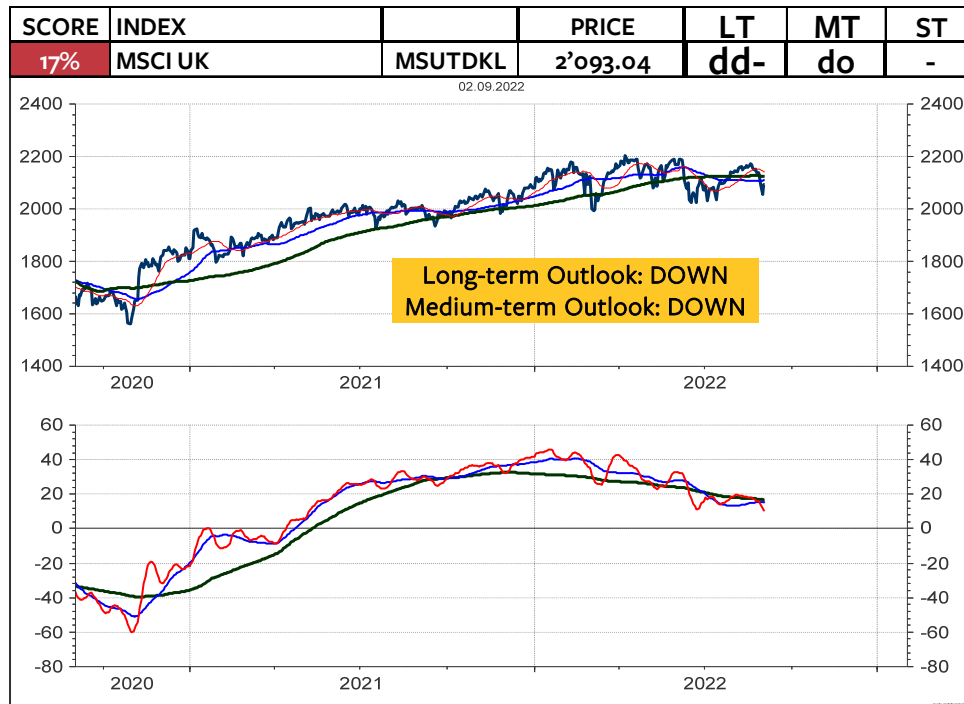
MSCI CANADA relative to the MSCI AC World



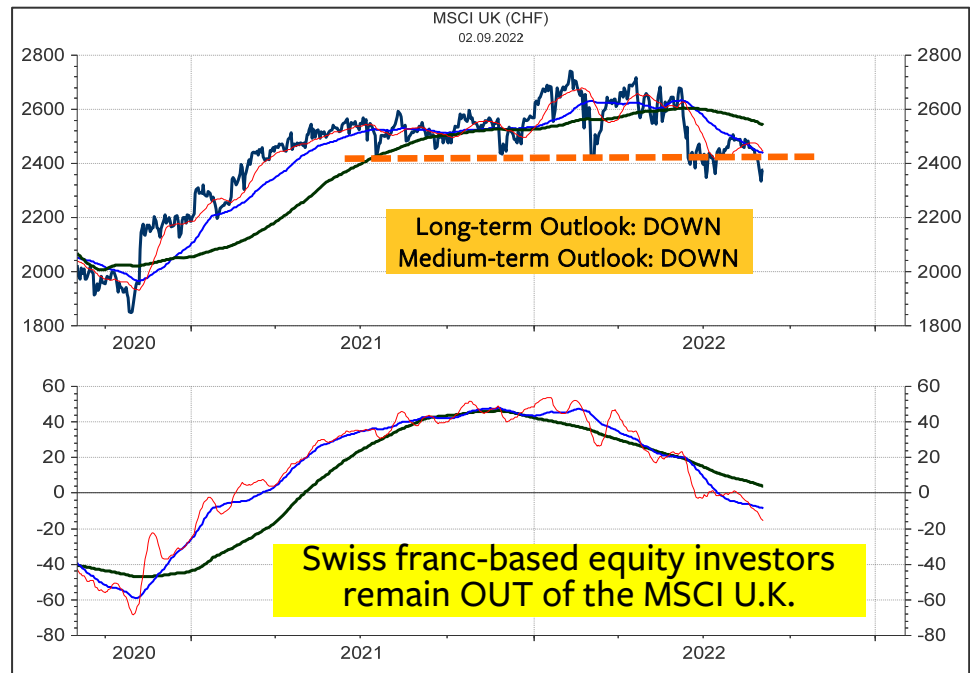
MSCI CANADA in Swiss franc relative to MSCI Switzerland



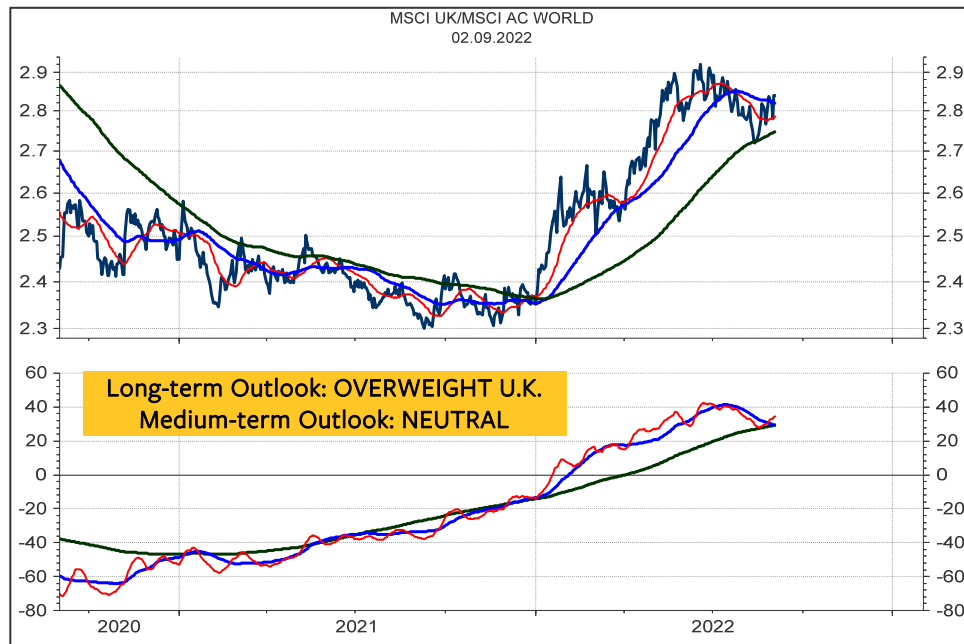
MSCI U.K. in British Pound



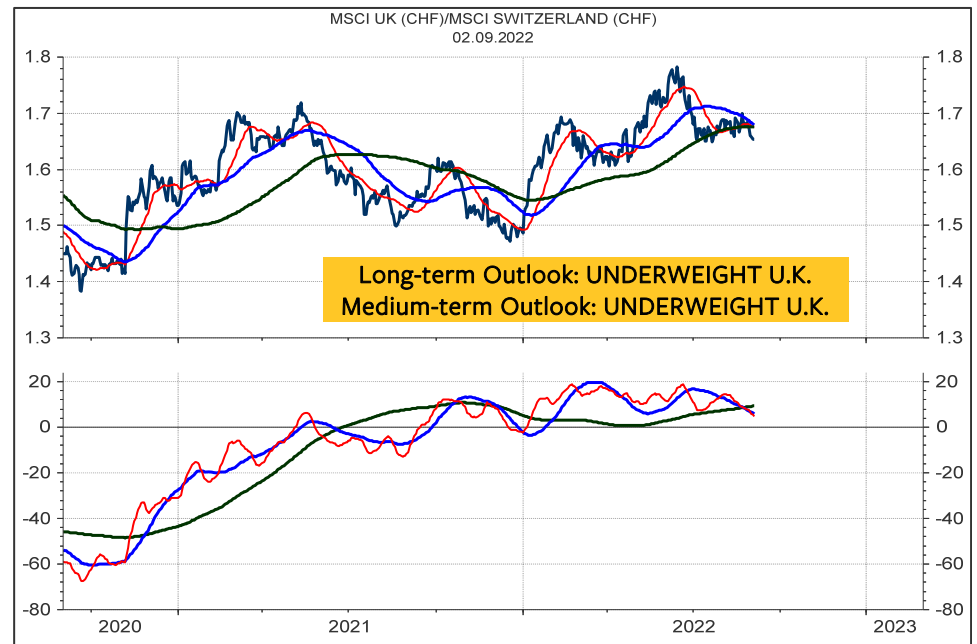
MSCI U.K. in Swiss franc



MSCI U.K. relative to the MSCI AC World



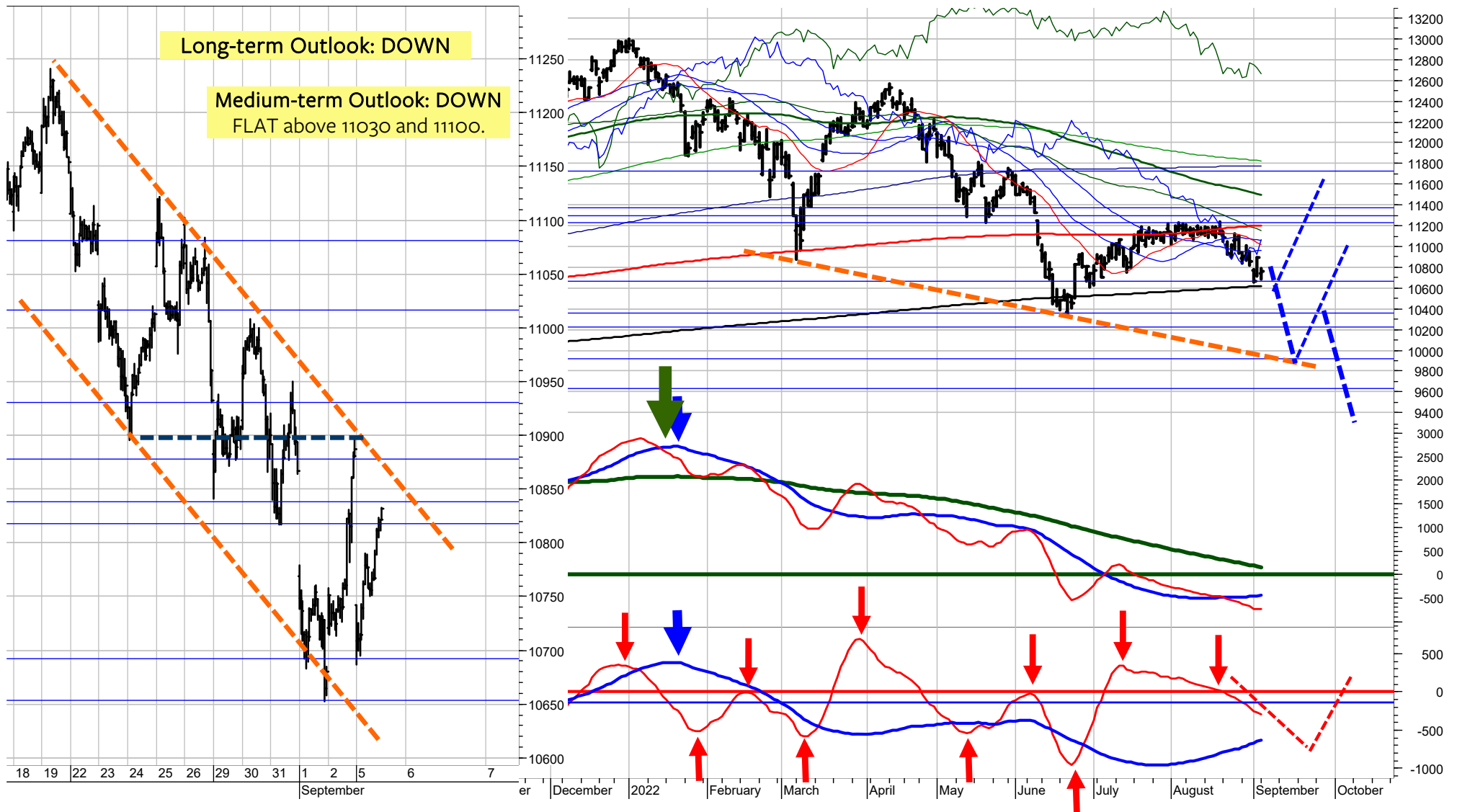
MSCI U.K. in SFR relative to MSCI Switzerland



Swiss Market Index

SCORE	INDEX		PRICE	LT	MT	ST
17%	SMI PR/d	.SSMI	10663.4	-	0	-

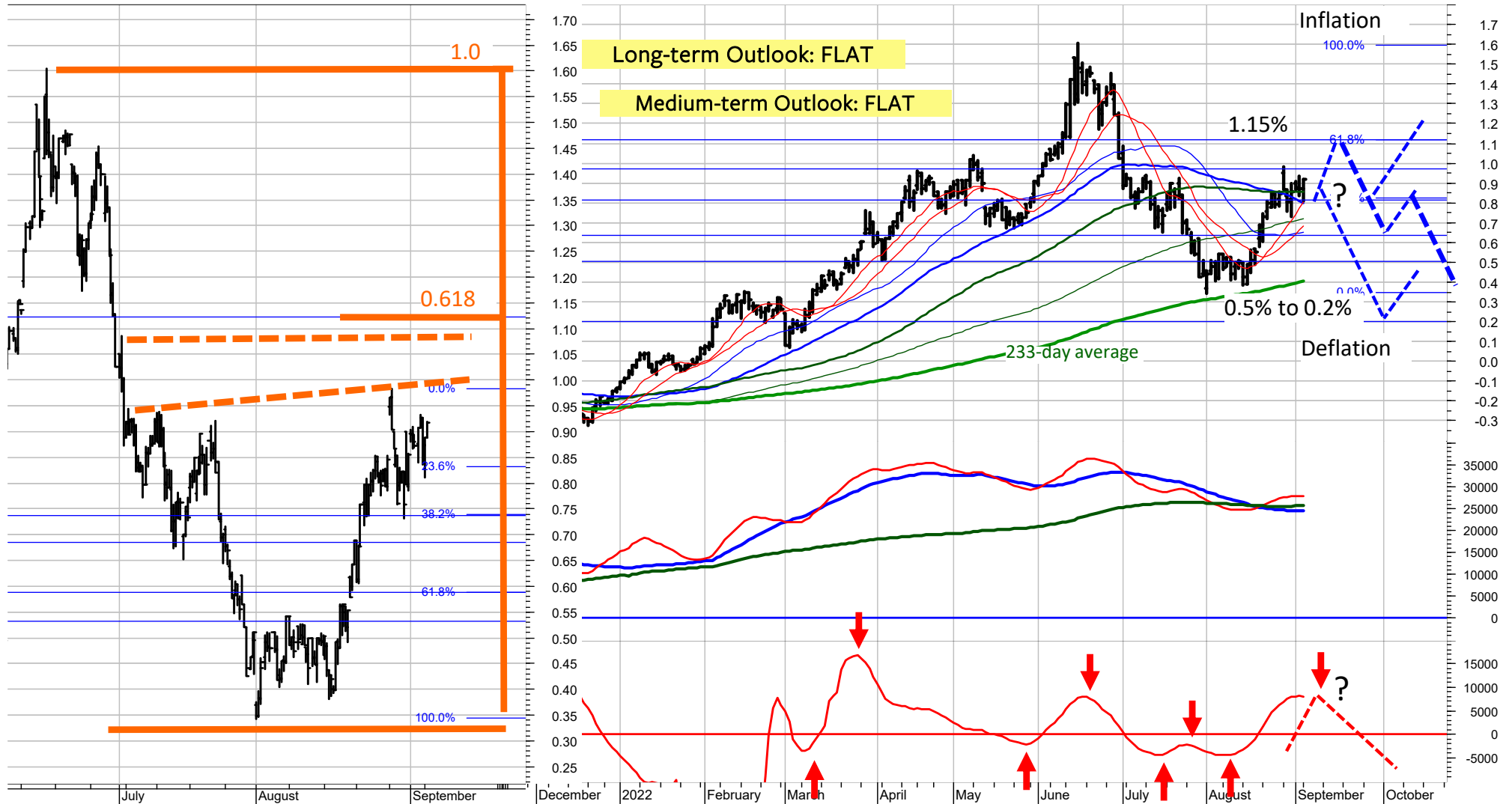
The high from 2.9.2022 at 10897.06 did not overlap with the low of 24.8.2022 at 10916.23. Thus, the decline from 19.8.2022 at 11241.18 could be seen as an impulsive decline. It is closely following my bearish forecast and the downtrend could gain momentum if the 61.80% retracement to the June to August rally at 10700 to 10650 is broken. This would trigger a medium-term model downgrade to DOWN. The next supports are at 10520, 10400 and 10200, 9900 and 9600.



Swiss 10-year Bond Yield

SCORE	COUNTRY BOND YIELD	RIC	PRICE	LT	MT	ST
72%	RF SWITZERLAND GVT BMK BID YLD 10Y	CH10YT=RR	0.8670	U+	+	+

With the re-break above the 144-day moving average, my Trend and Momentum Model has upgraded the 10-year Yield to long-term up. However, the Yield would have to rise above 1.15% for this upgrade to become effective. Moreover, a short-term top is pending and the Yield would turn down if the supports are broken at 0.73%, 0.68% and 0.58% to 0.52%.



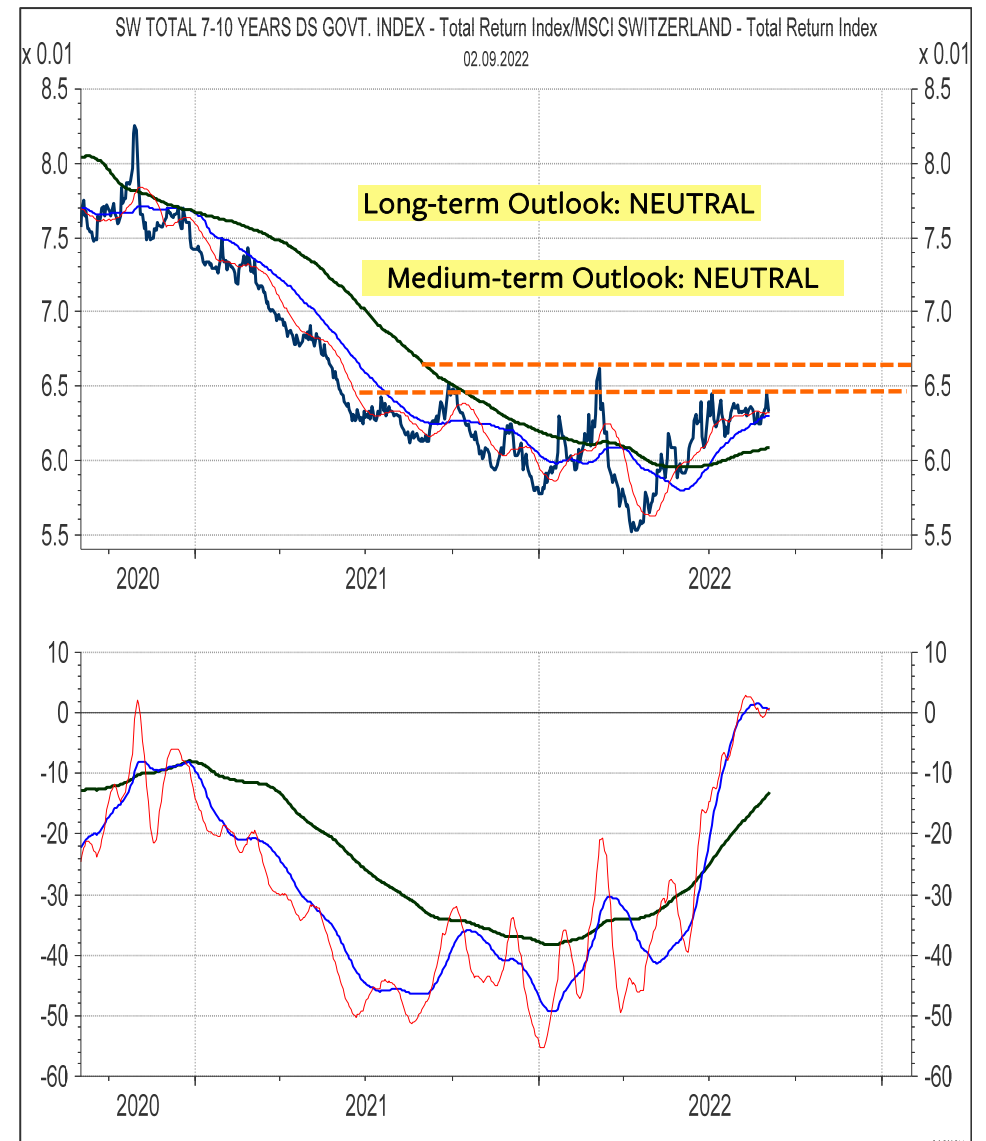
TOTAL RETURN from Swiss Confederation Bonds

The Total Return from the 7-10-year Swiss Government Bond Price Index is tracing out a short-term correction. The Short-term Momentum Indicator is turning up. But the TR would have to rise above 336 and 344 to confirm that a long-term bottom is in place.

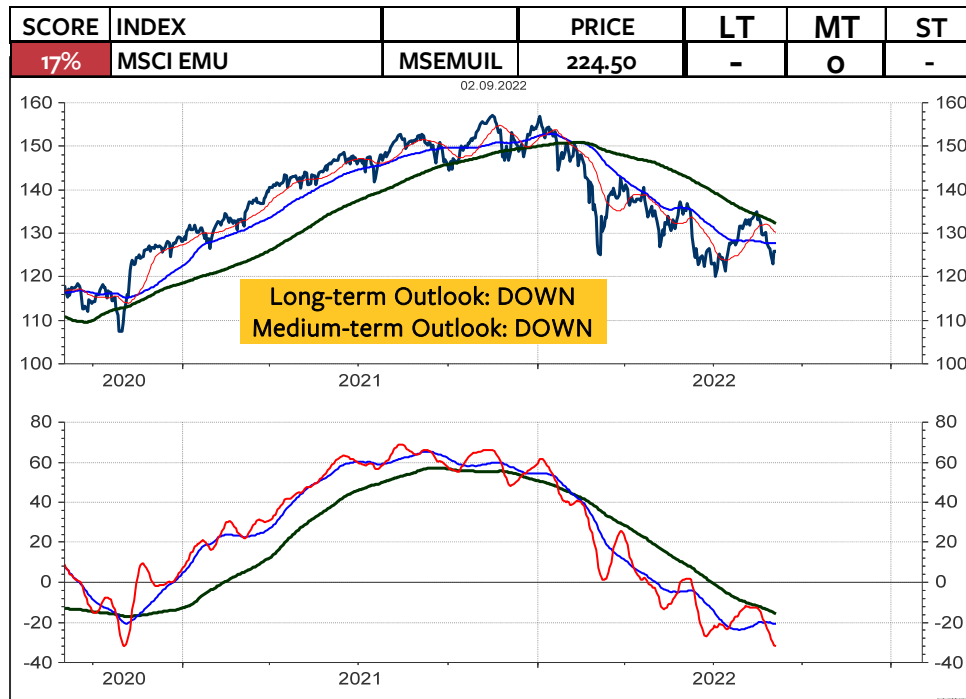


TR Swiss Conf Bonds RELATIVE to MSCI Switzerland

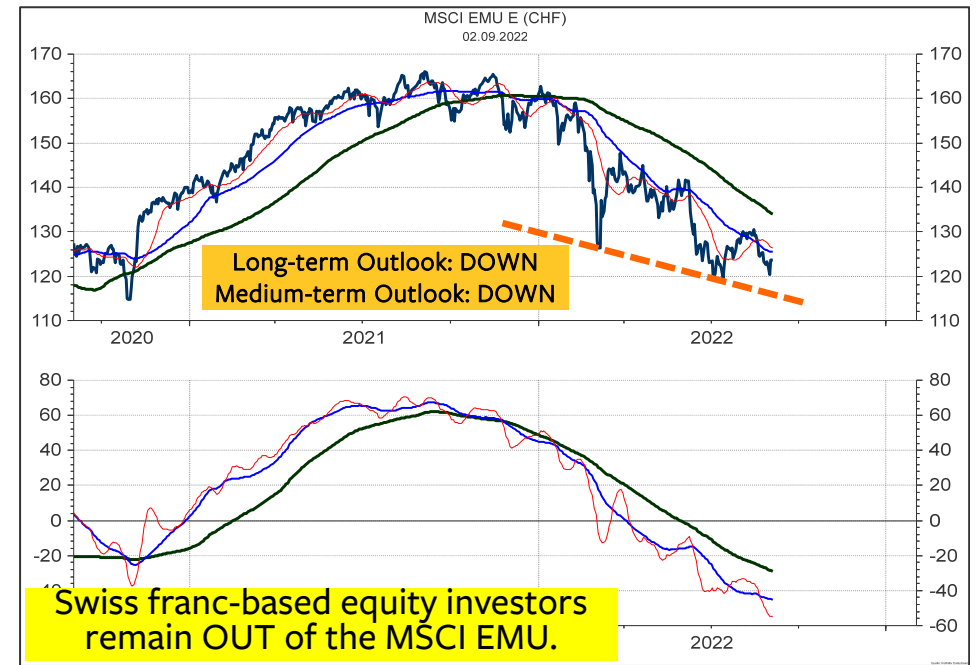
The Total Return from the 7-10-year Swiss Government Bond Price Index RELATIVE to the MSCI Switzerland is still positioned below the major resistance at 6.50 to 6.65. Investors remain equally weighted between the MSCI Switzerland and the Swiss 7-10-year Bond Index.



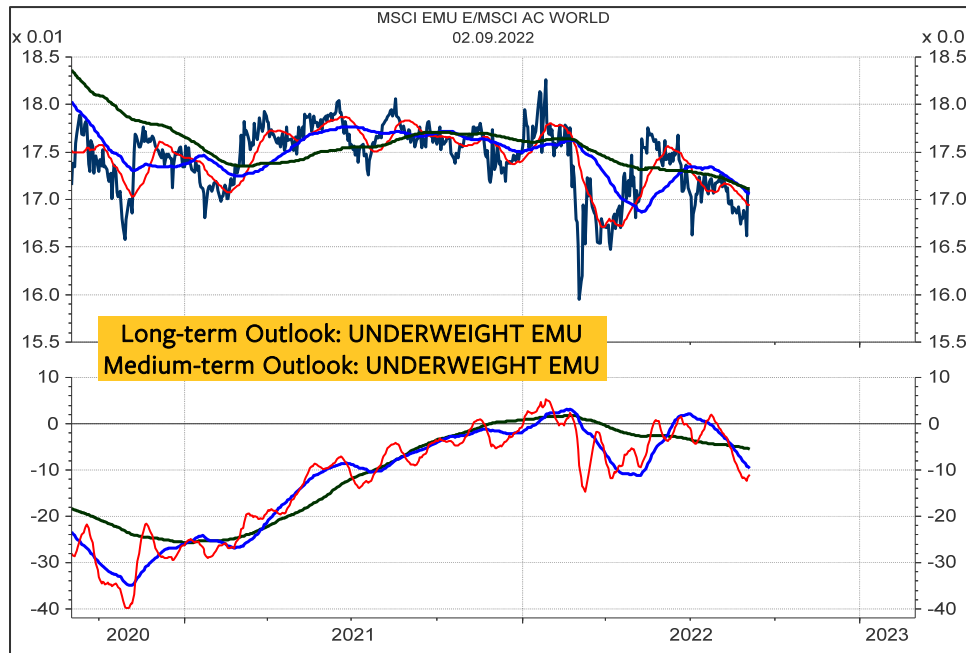
MSCI EMU in Euro



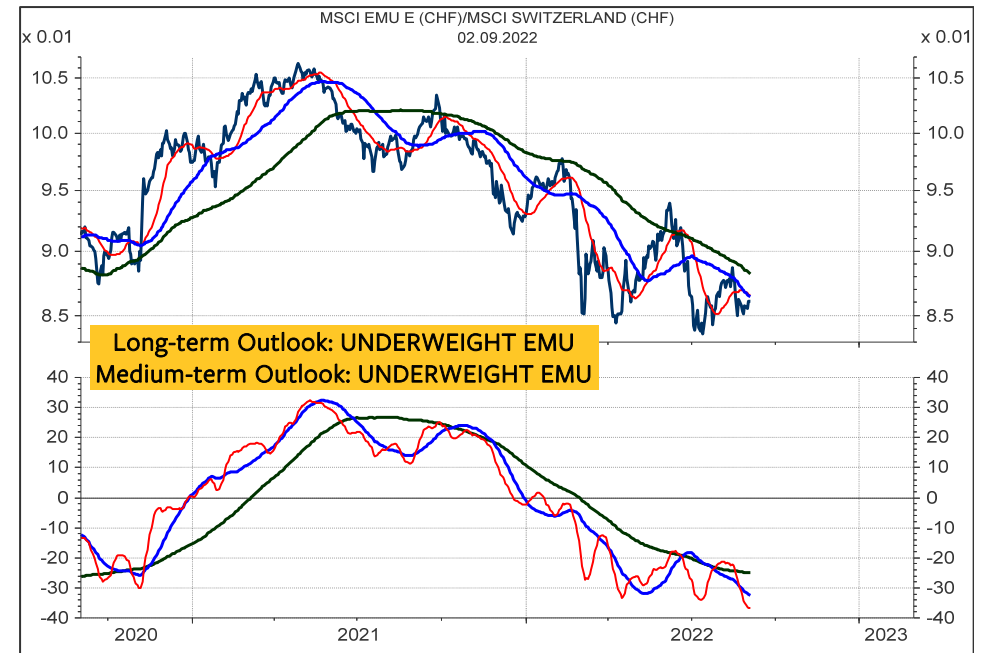
MSCI EMU in Swiss franc



MSCI EMU relative to the MSCI AC World

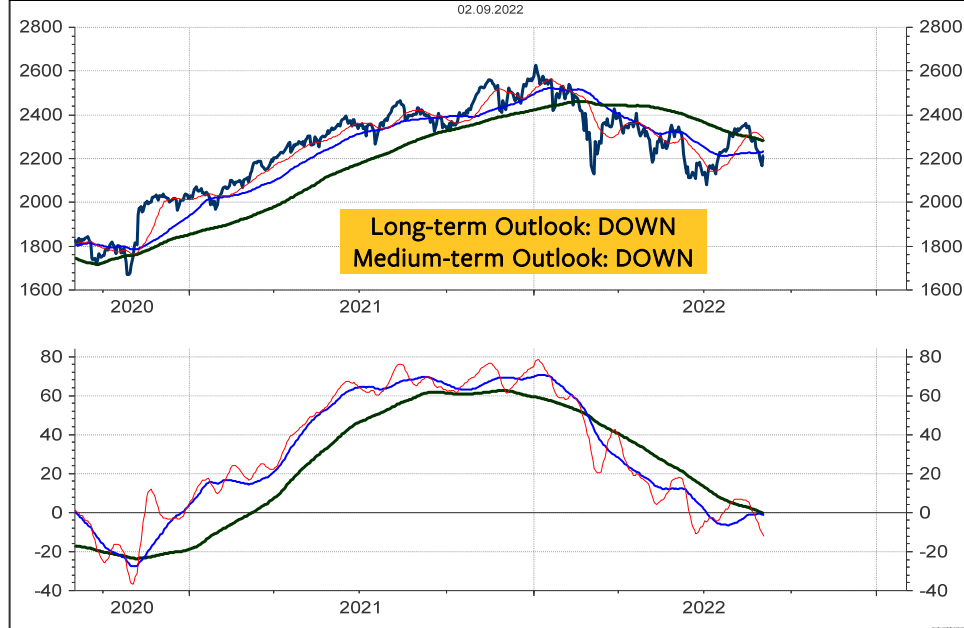


MSCI EMU in CHF relative to MSCI Switzerland

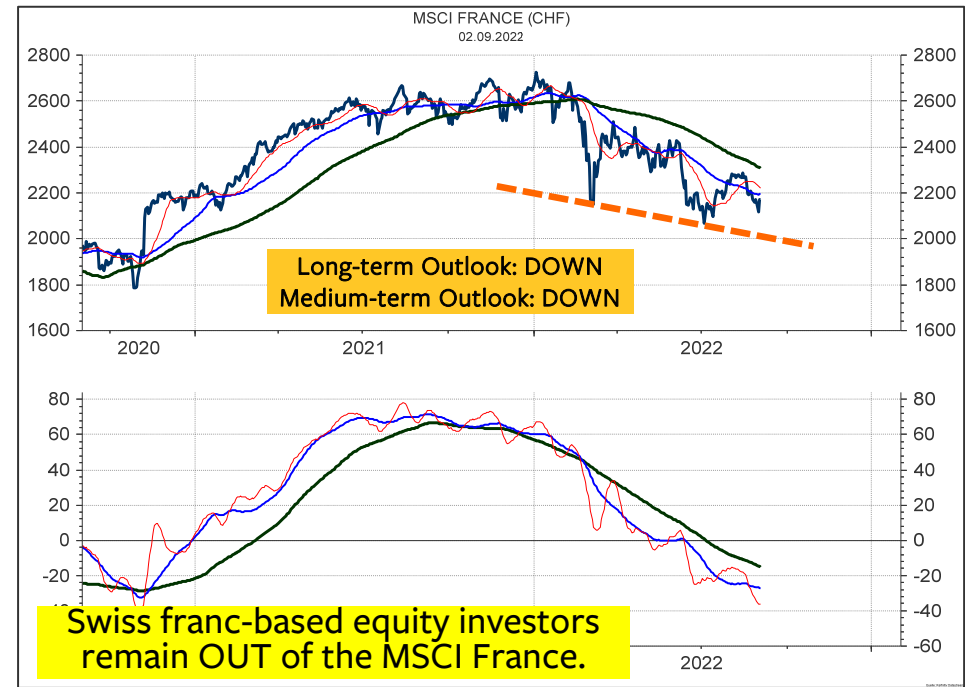


MSCI FRANCE in Euro

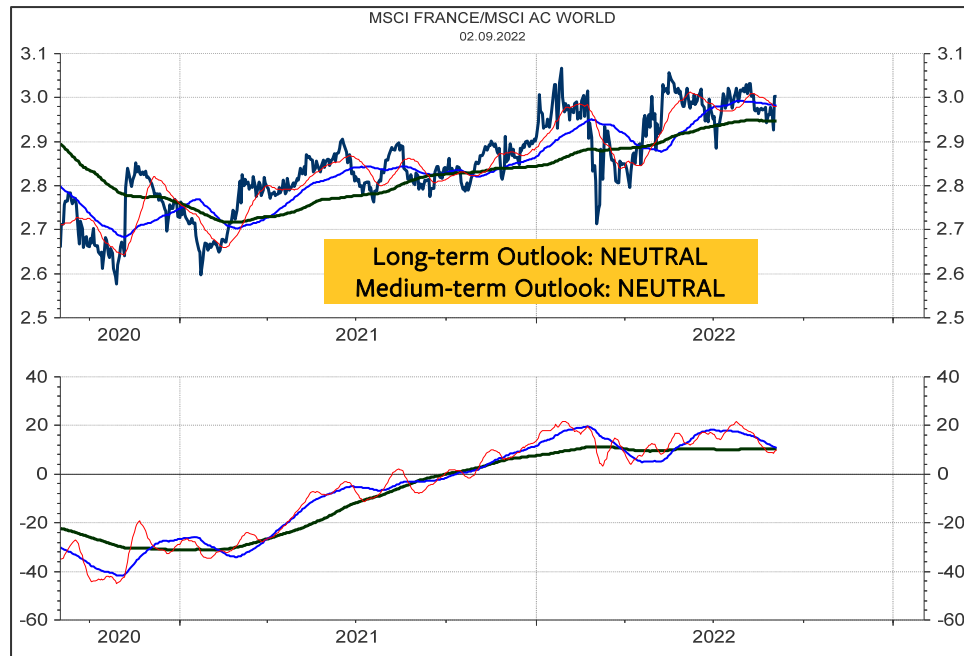
SCORE	INDEX		PRICE	LT	MT	ST
17%	MSCI FRANCE	MSFRNCL	2'212.45	d-	o	-



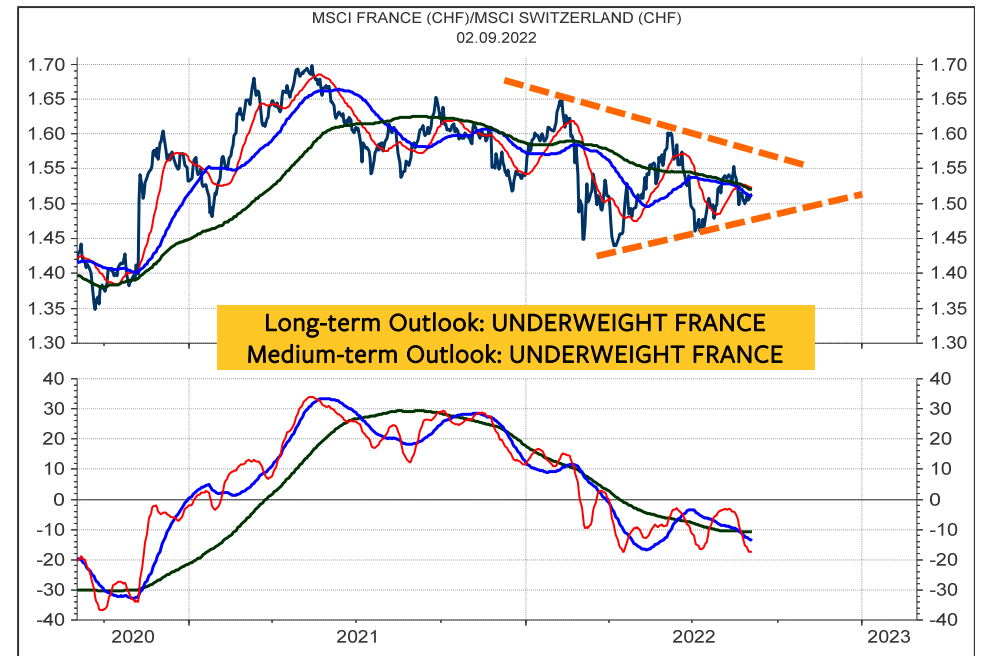
MSCI FRANCE in Swiss franc



MSCI FRANCE relative to the MSCI AC World



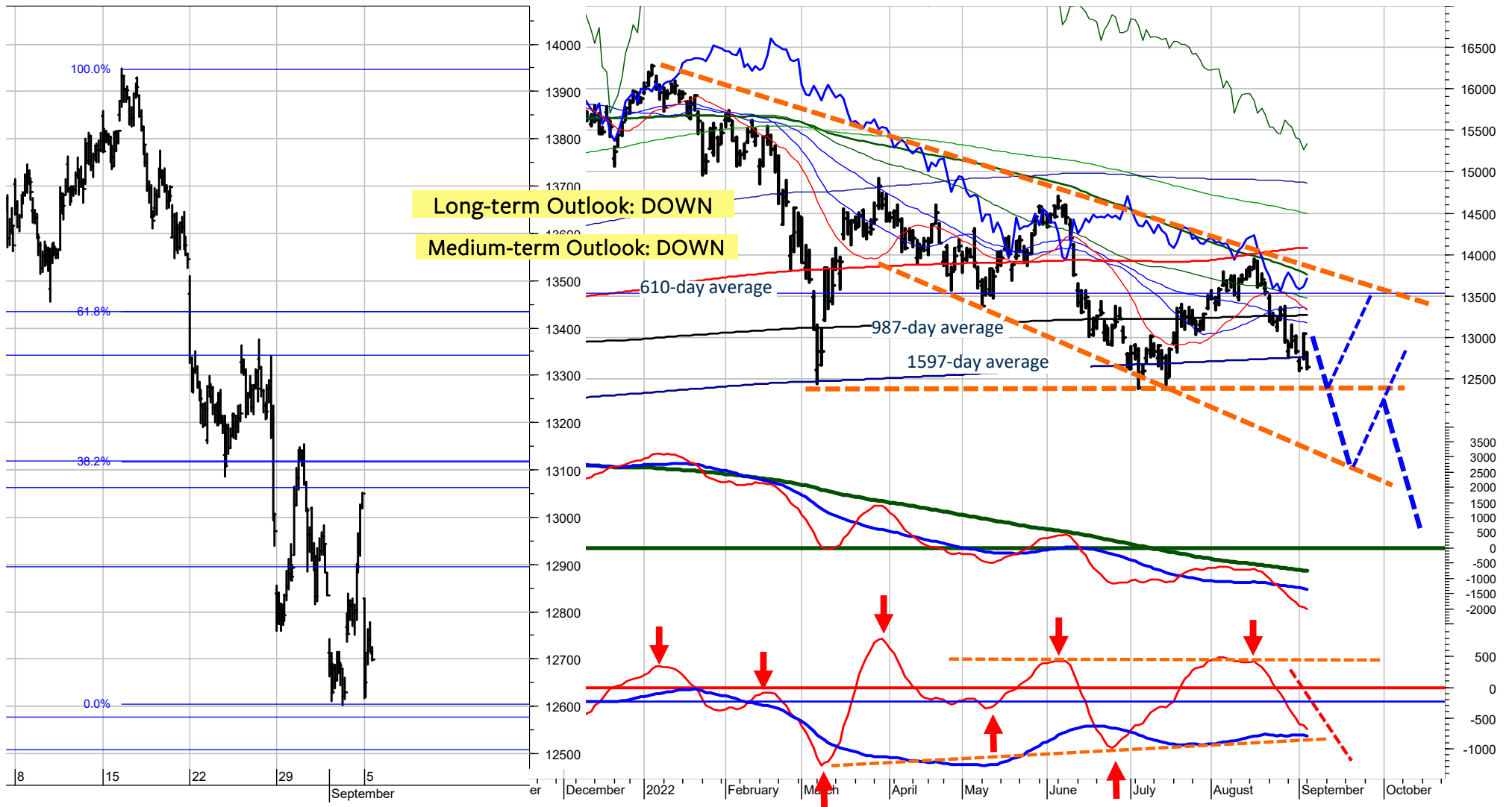
MSCI FRANCE in SFR relative to MSCI Switzerland



Deutscher Aktien Index DAX

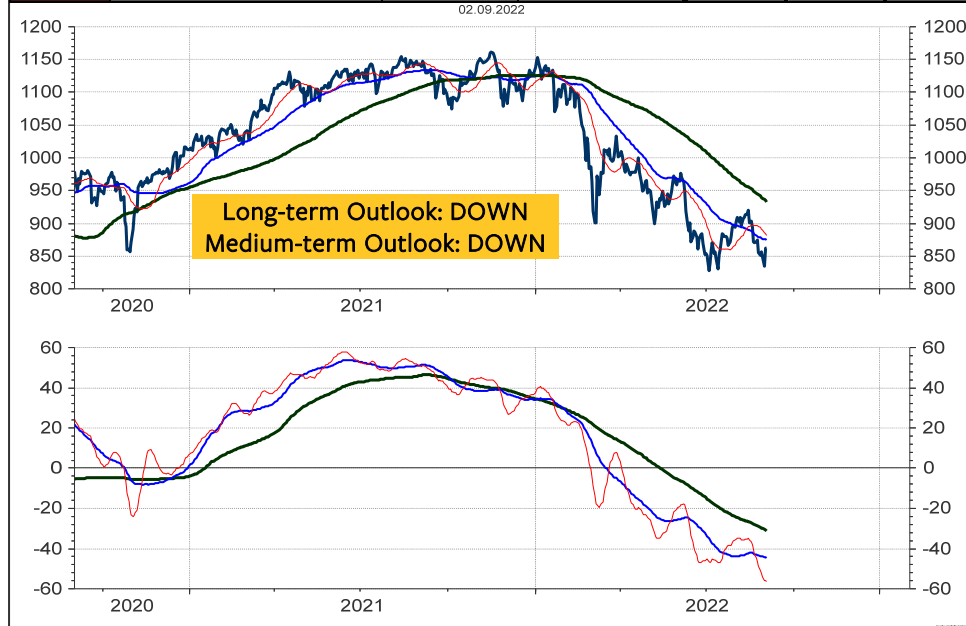
SCORE	INDEX		PRICE	LT	MT	ST
17%	XETRA DAX PF/d	.GDAXI	13050.3	-	-	-

The DAX is tracing out the short-term downleg, which I was expecting to unfold from the high in August to the next low in September. A break of 12500 will make it clear that the long-term downtrend is resuming. This could lead to the next supports at 12300, 12200, 11400 or 10000. The DAX would have to rise above 13150 and 13450 to escape from the major downtrend.

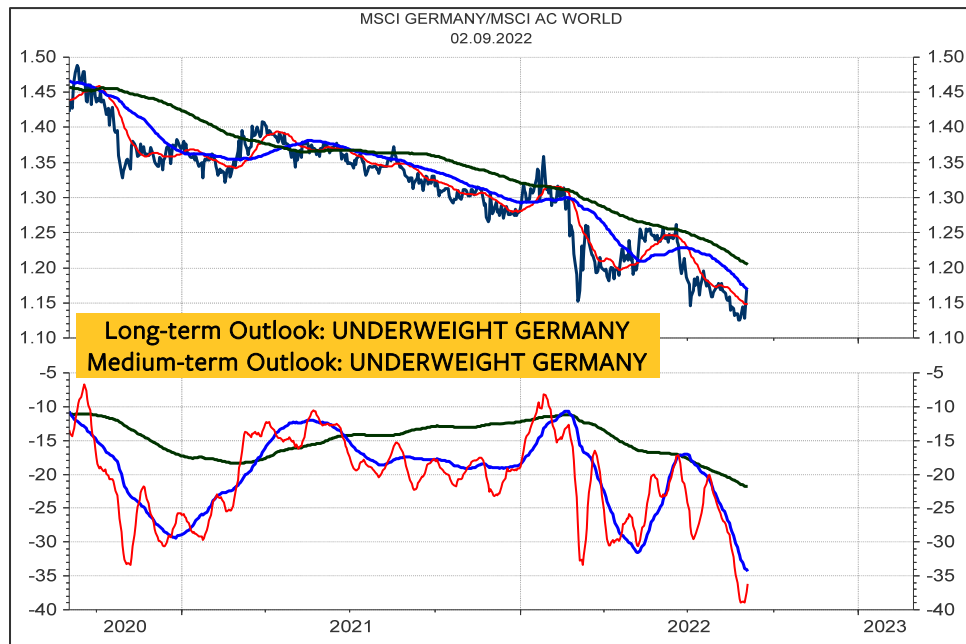


MSCI GERMANY in Euro

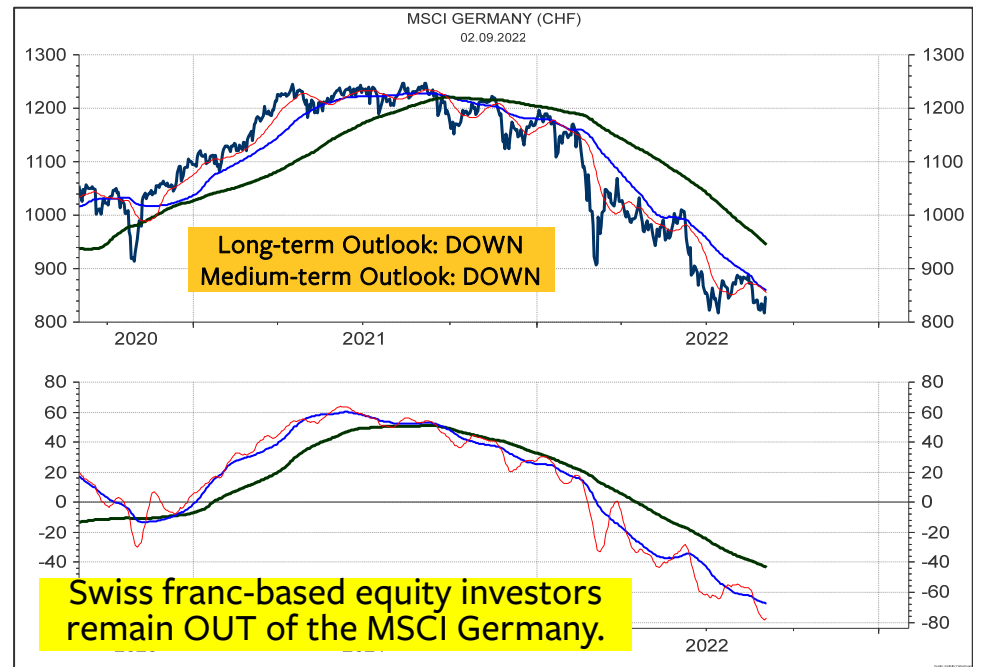
SCORE	INDEX		PRICE	LT	MT	ST
17%	MSCI GERMANY	MSGERML	861.76	-	0	-



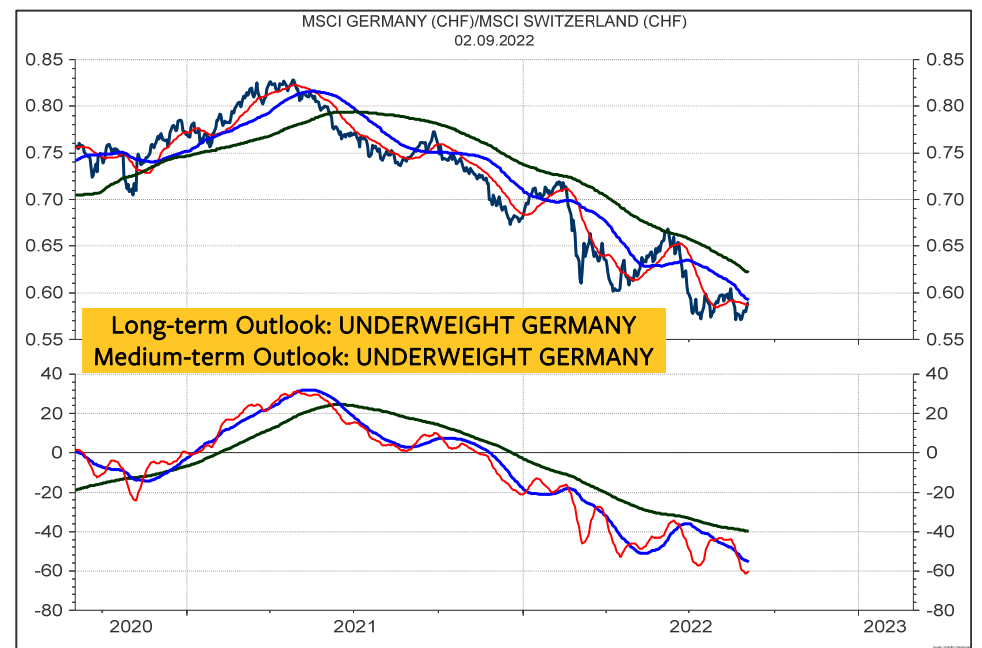
MSCI GERMANY relative to the MSCI AC World



MSCI GERMANY in Swiss franc



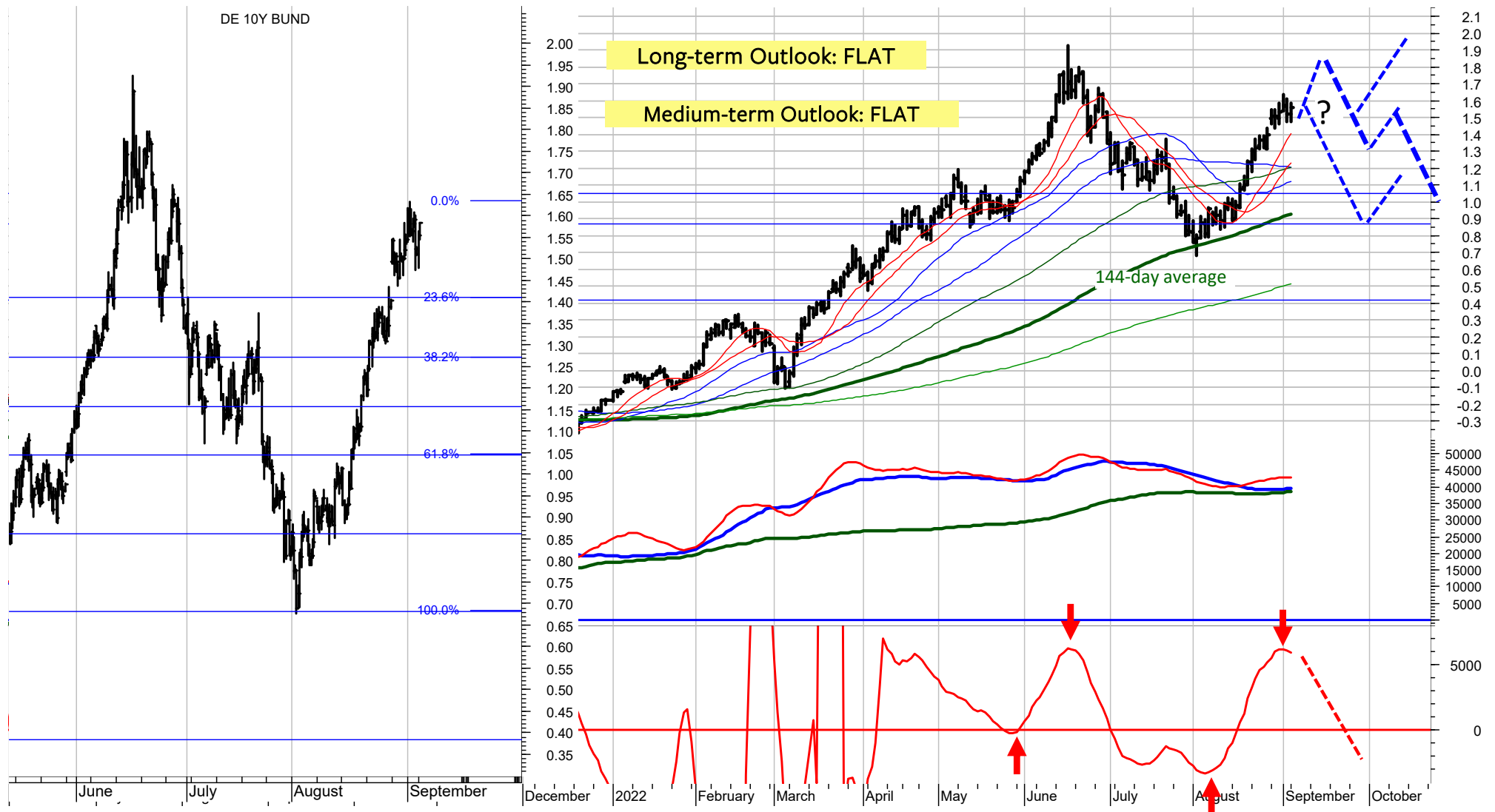
MSCI GERMANY in SFR relative to MSCI Switzerland



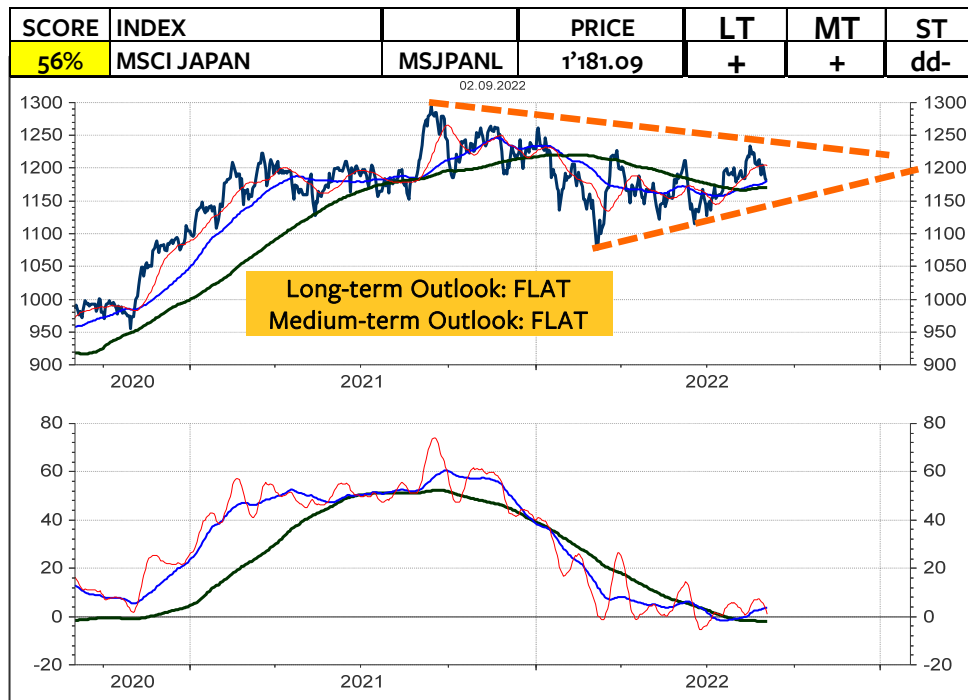
German 10-year Bund Yield

SCORE	COUNTRY BOND YIELD	RIC	PRICE	LT	MT	ST
72%	RF GERMANY GVT BMK BID YLD 10Y	DE10YT=RR	1.5210	+	+	+

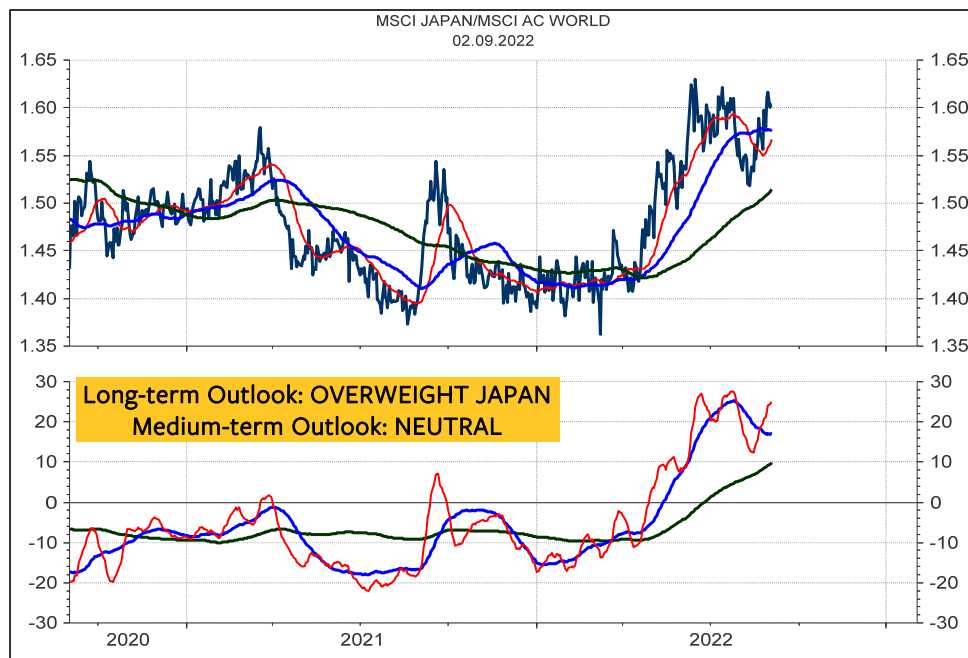
My Trend and Momentum Model remains triple-UP. However, the short-term uptrend is overbought and a correction is pending. Model downgrades could be triggered if the supports are broken at 1.40% (short-term), 1.25% to 1.15% (medium term) and 1.05% to 0.85% (long term).



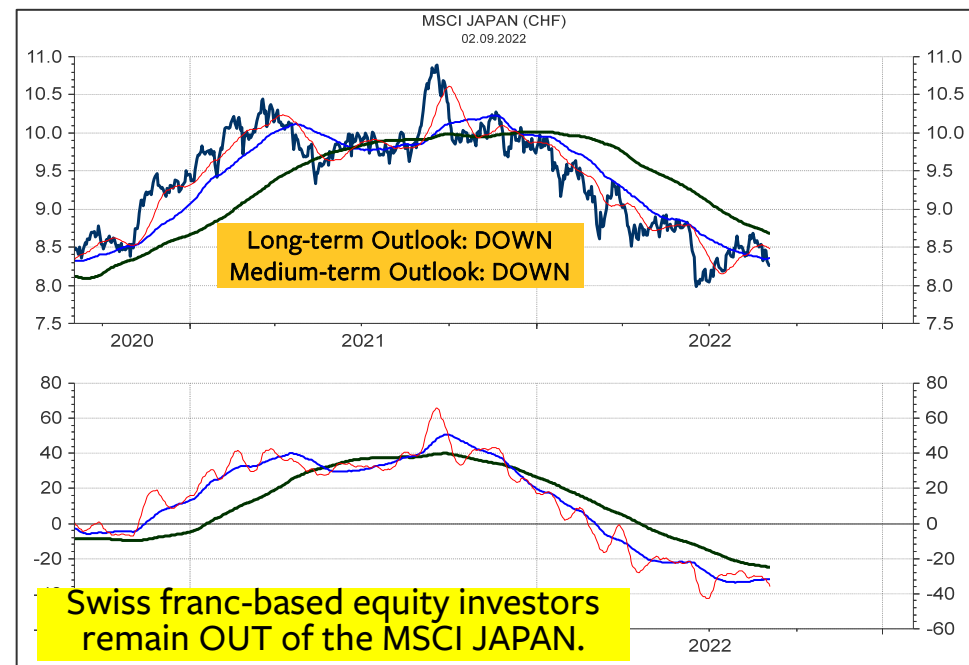
MSCI JAPAN in Yen



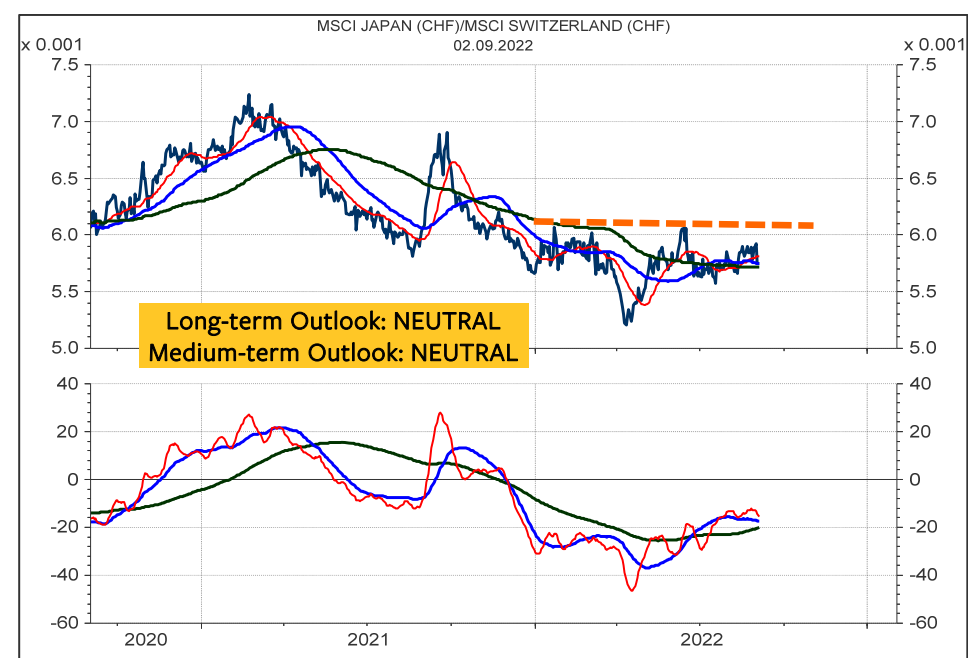
MSCI JAPAN relative to the MSCI AC World



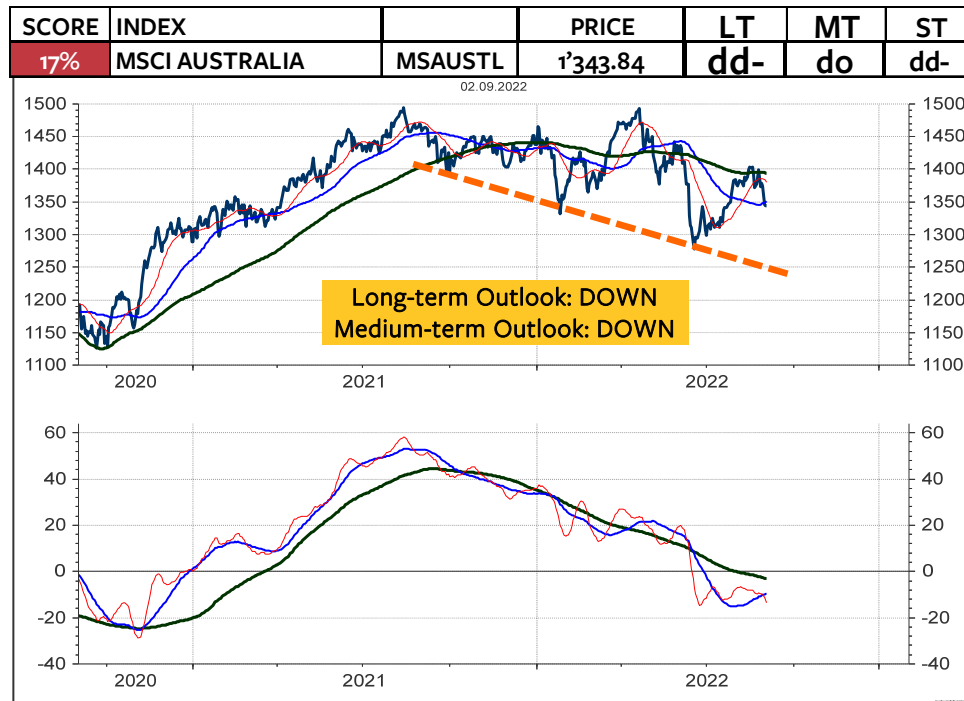
MSCI JAPAN in Swiss franc



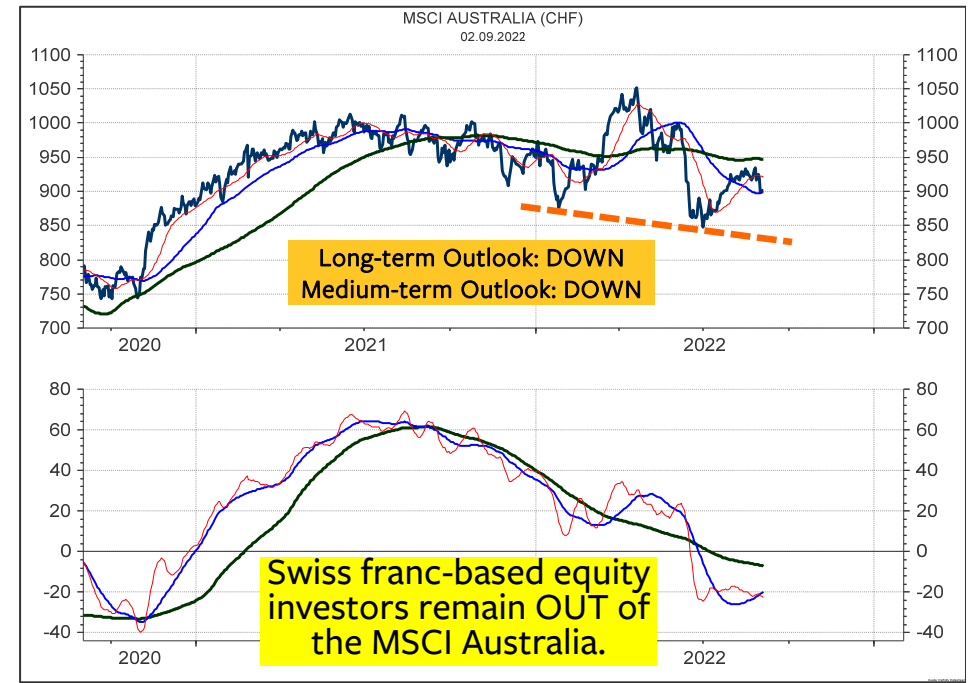
MSCI JAPAN in SFR relative to MSCI Switzerland



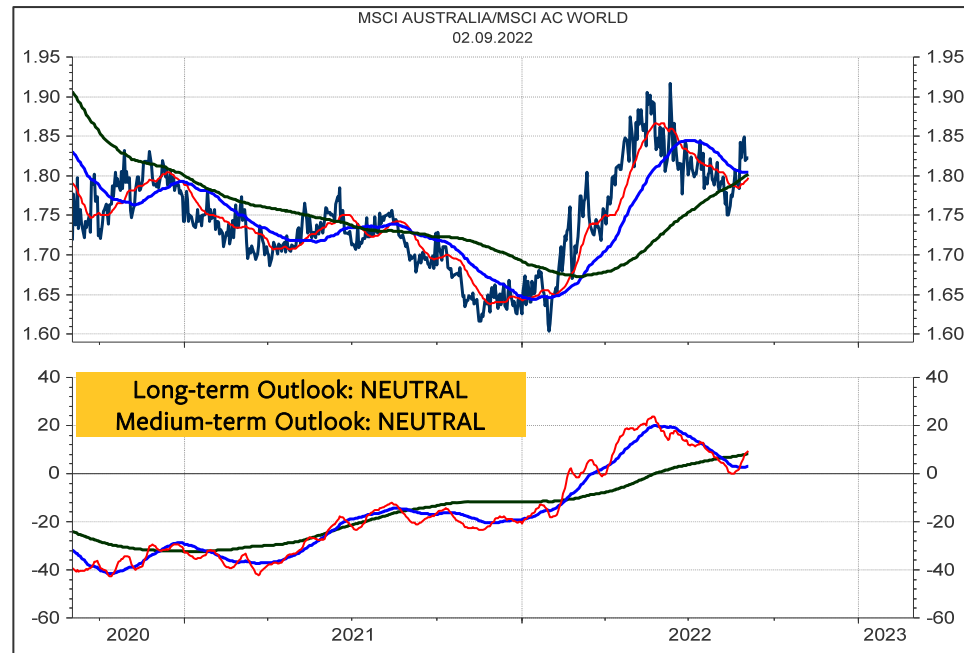
MSCI AUSTRALIA in Australian dollar



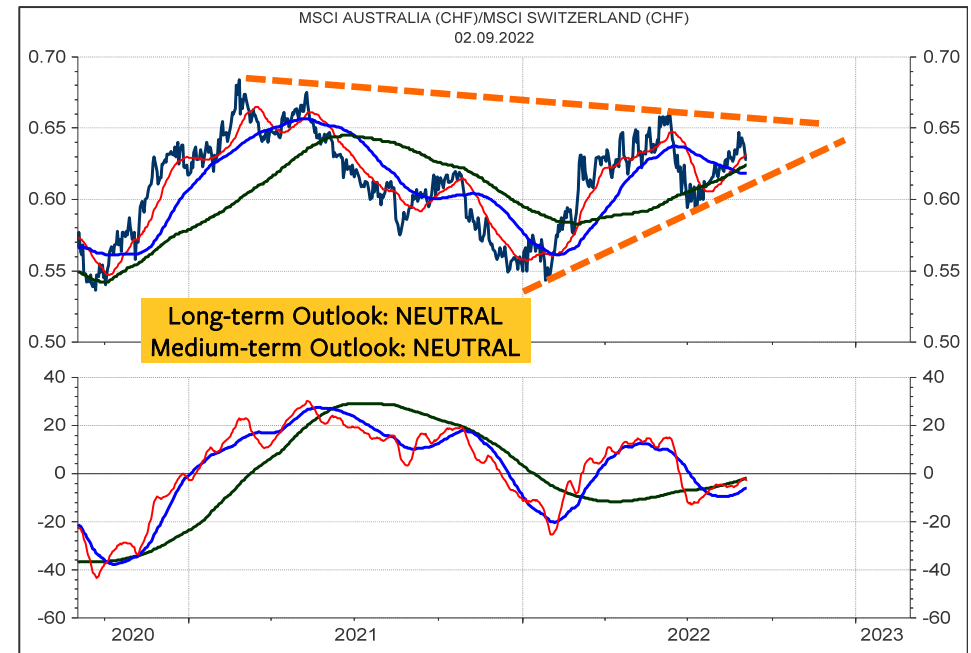
MSCI AUSTRALIA in Swiss franc



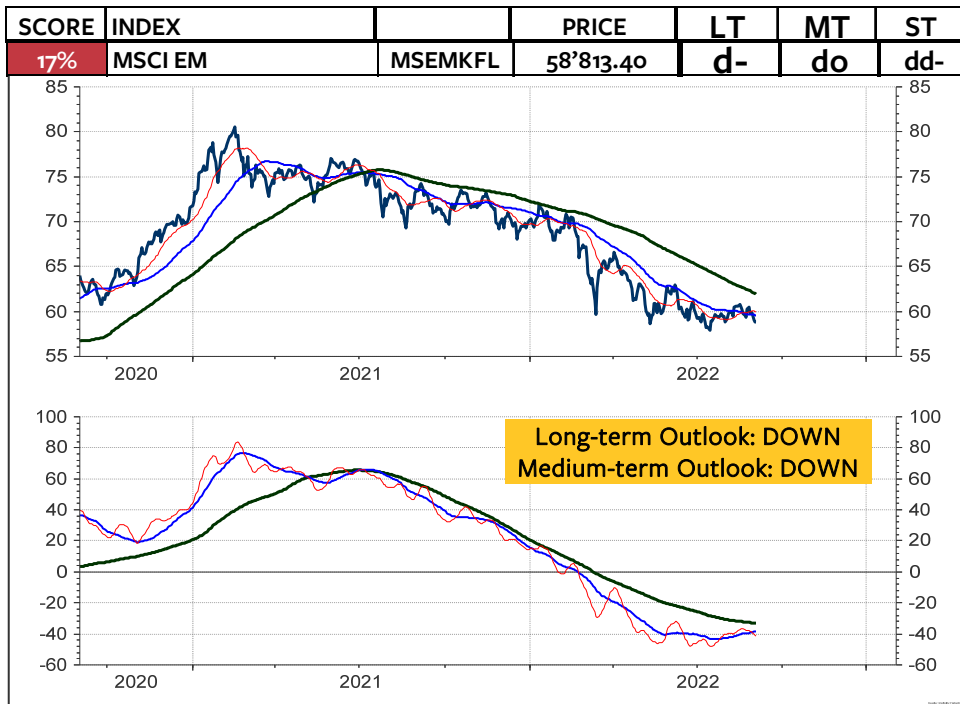
MSCI AUSTRALIA relative to the MSCI AC World



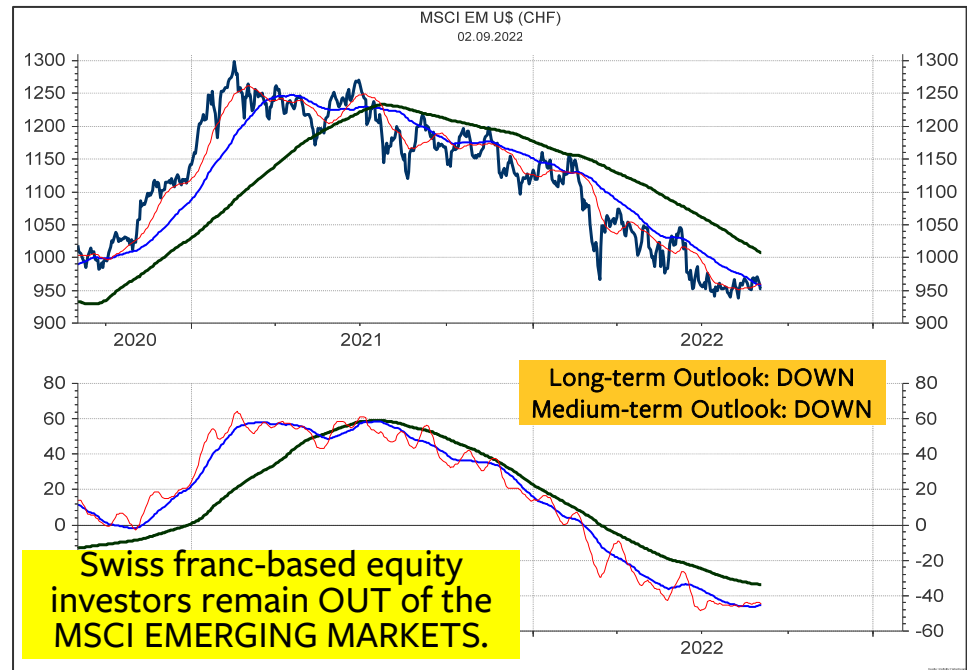
MSCI AUSTRALIA in SFR relative to MSCI Switzerland



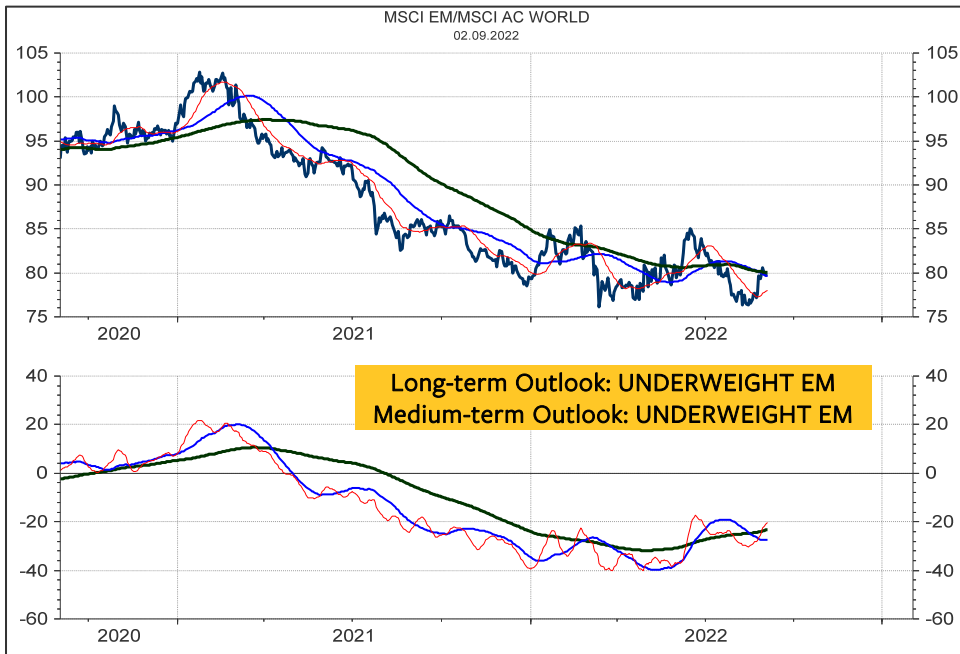
MSCI EMERGING MARKETS in Local currencies



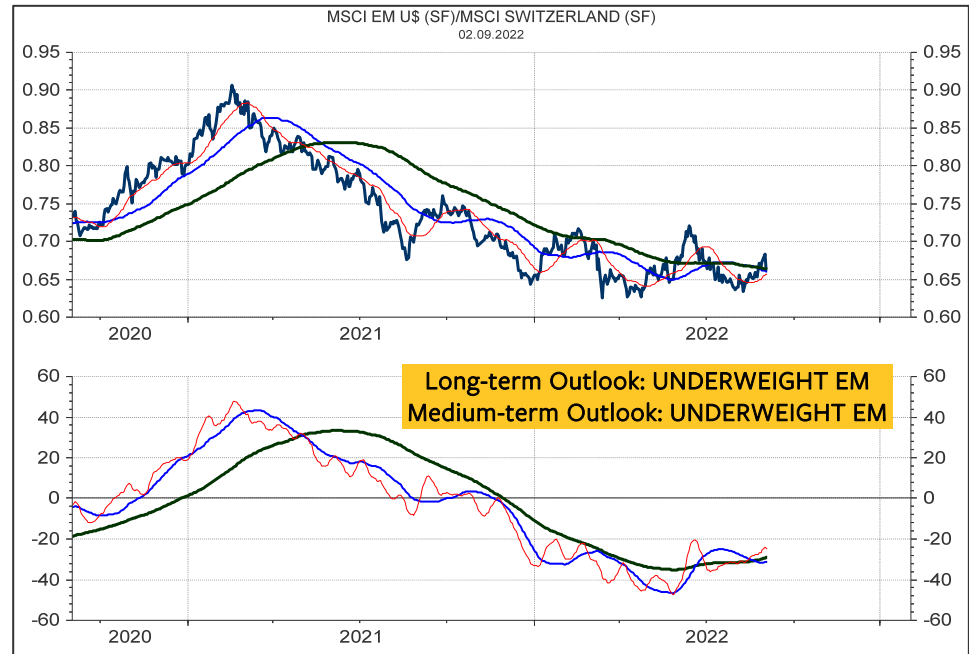
MSCI EMERGING MARKETS in Swiss franc



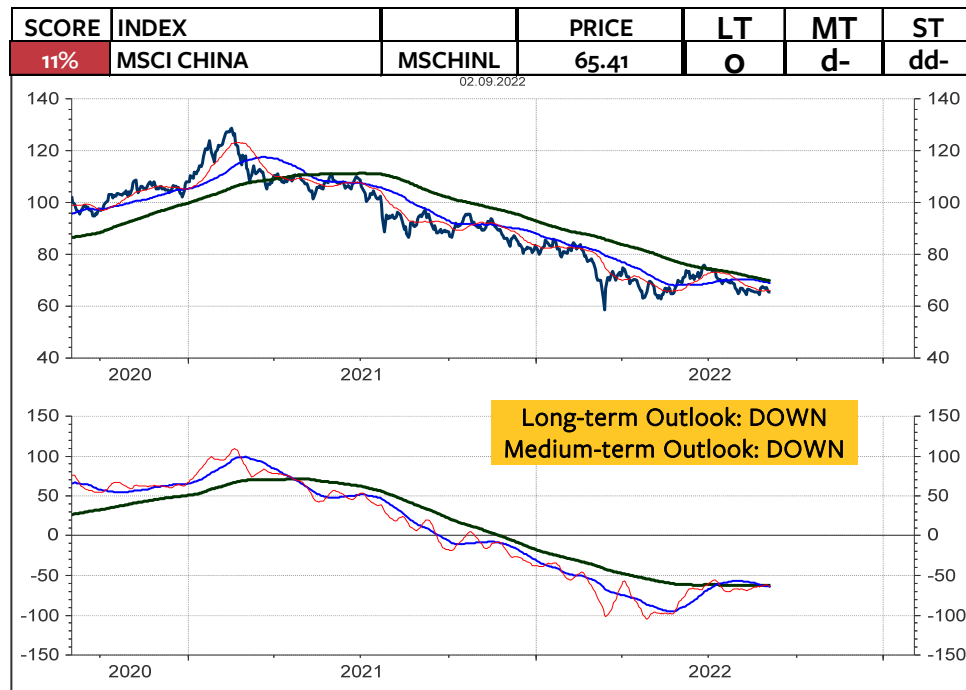
MSCI EMERGING MARKETS relative to the MSCI AC World



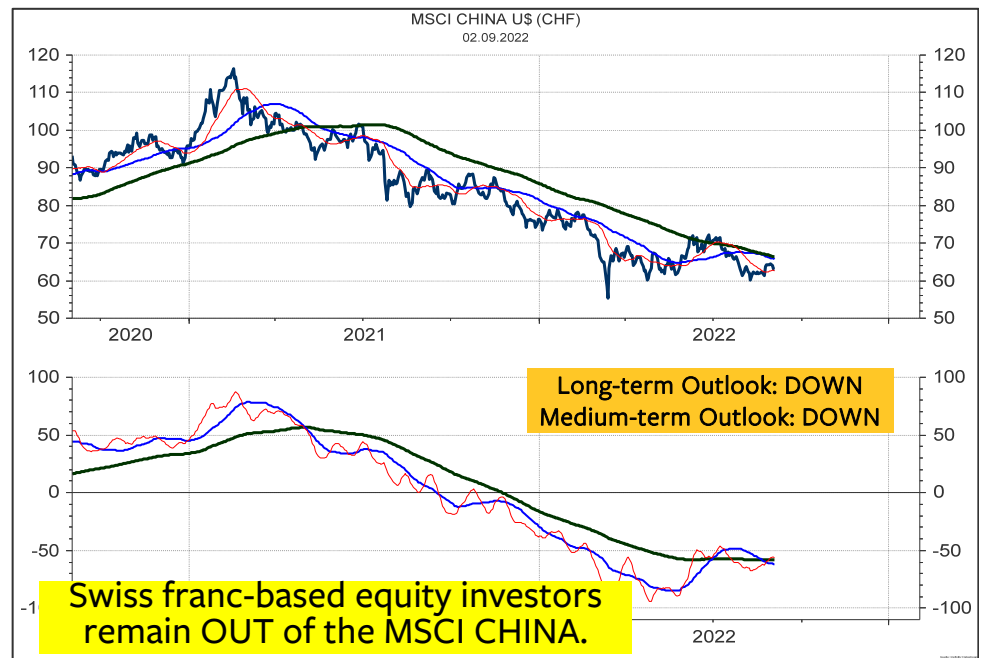
MSCI EMERGING MARKETS in SFR relative to MSCI Switzerland



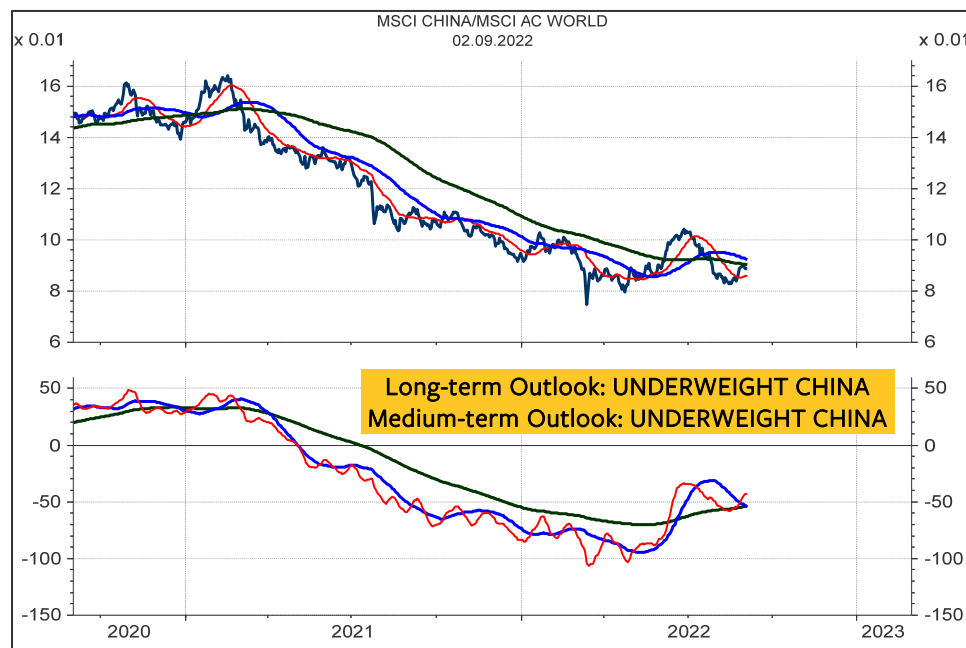
MSCI CHINA in Chinese yuan



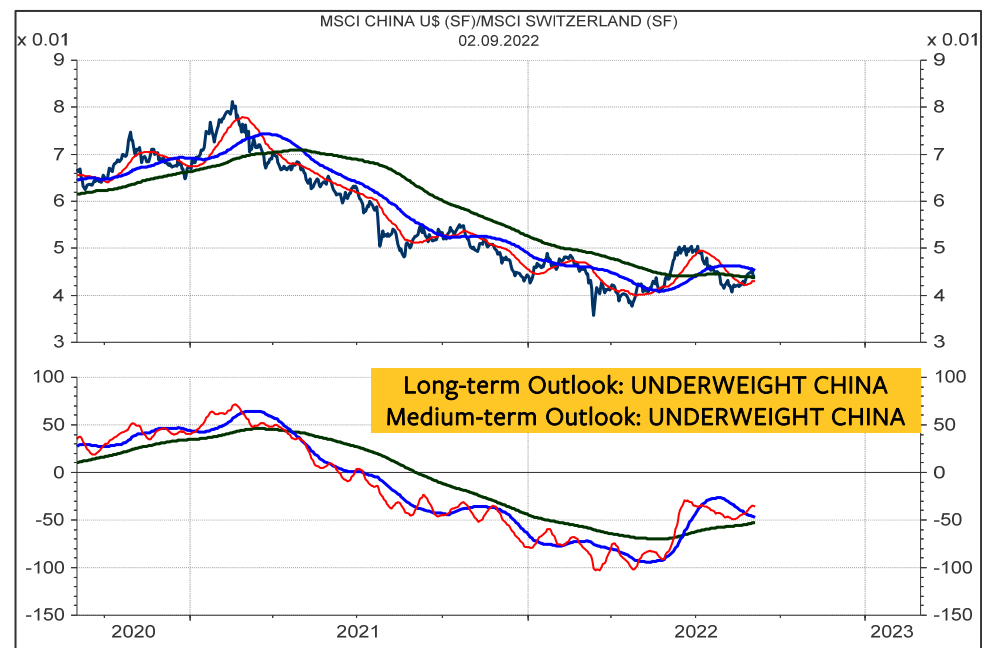
MSCI CHINA in Swiss franc



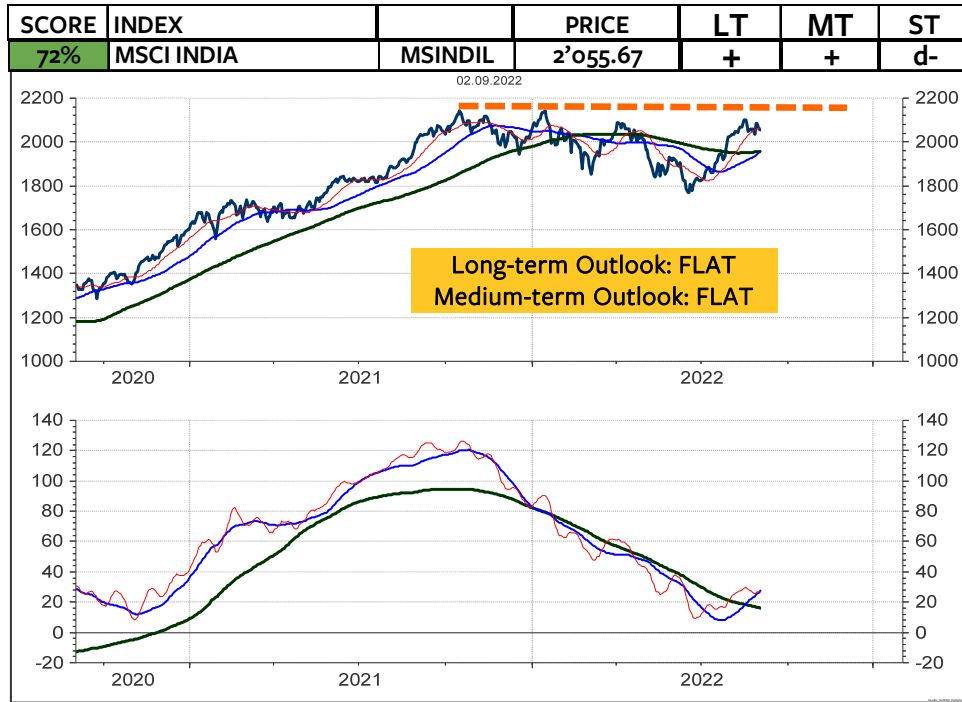
MSCI CHINA relative to the MSCI AC World



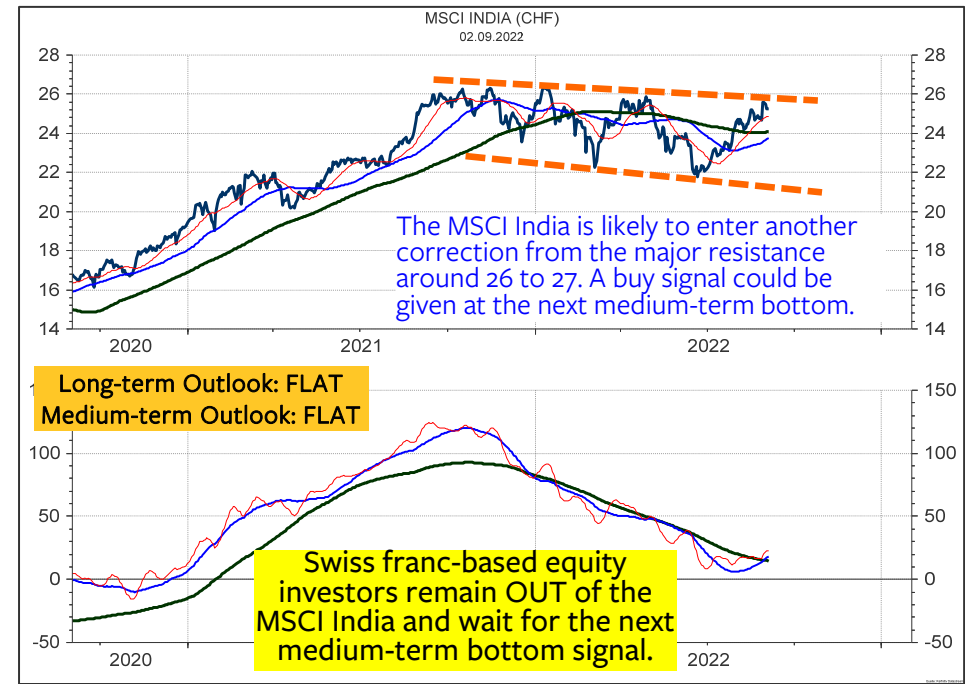
MSCI CHINA in SFR relative to MSCI Switzerland



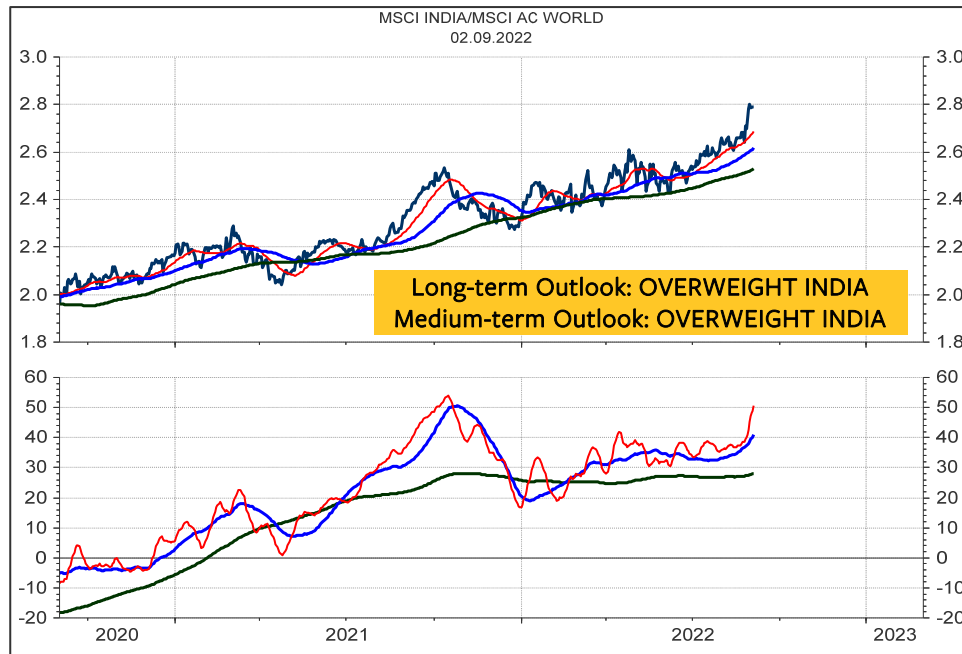
MSCI INDIA in Indian rupee



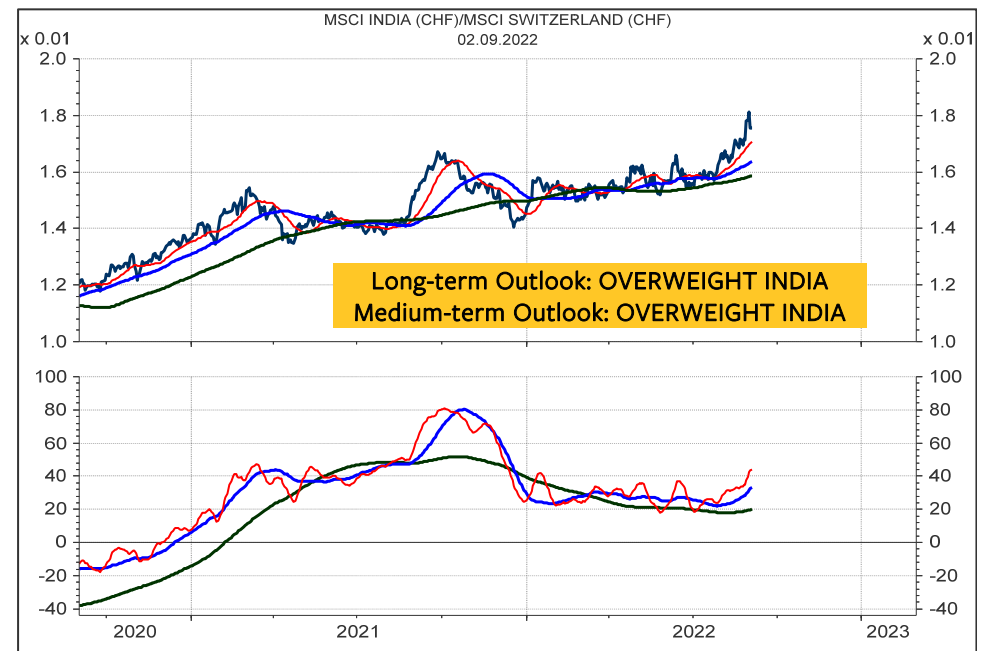
MSCI INDIA in Swiss franc



MSCI INDIA relative to the MSCI AC World



MSCI INDIA in SFR relative to MSCI Switzerland



Global-30 Commodities – Trend and Momentum Model Ratings

(listed according to the Score (left) and alphabetically (right))

The Commodity Model has clearly deteriorated. It does not confirm the latest rise in the global 10-year yields. Possibly, as it has done so a few times in the past, it is again leading the bond yields. This means that with the decline in the 2-year/10-year Spread, the 10-year yield will come down and decline in tandem with the commodities.

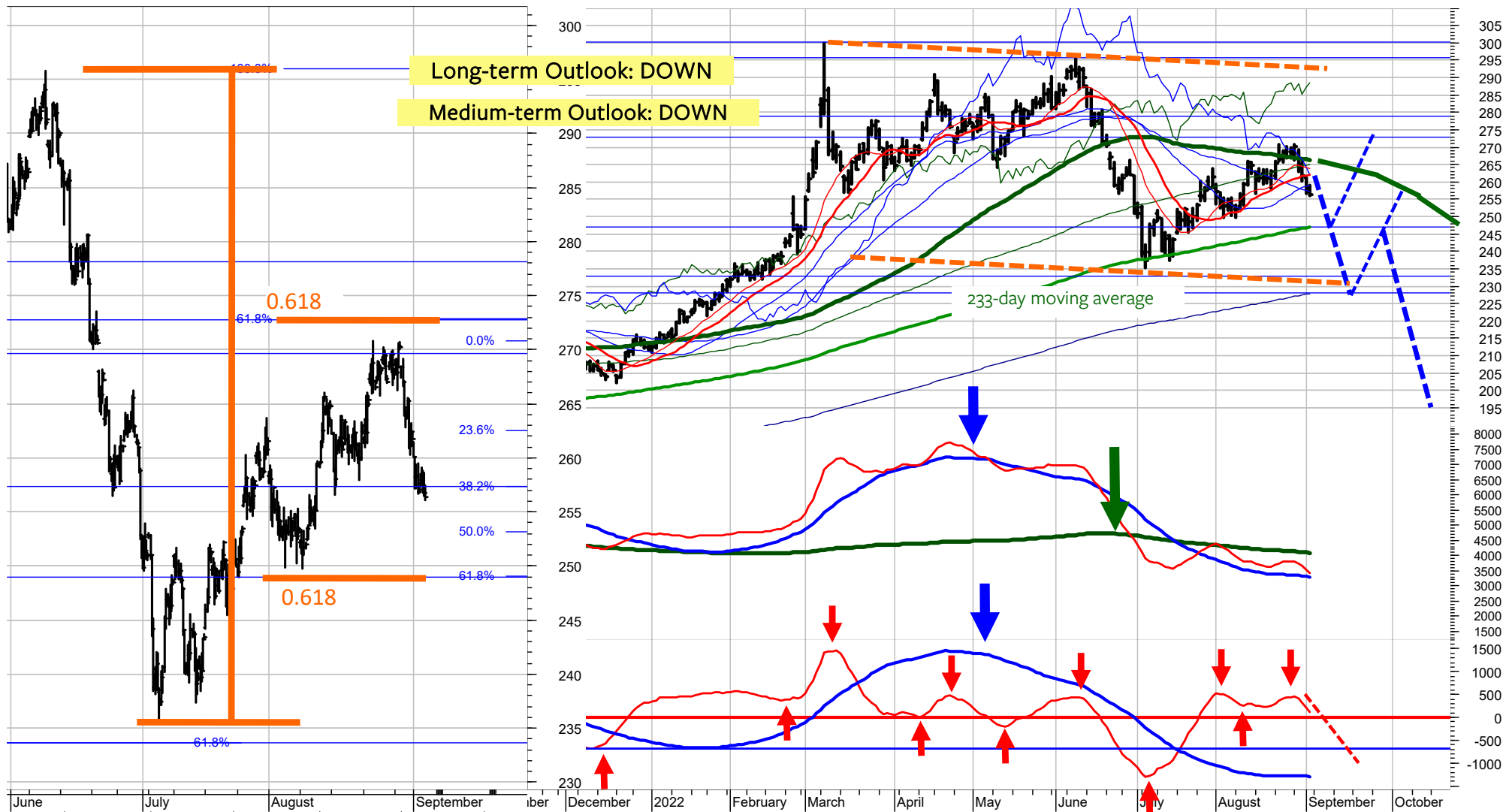
SCORE	COMMODITY	CODE	PRICE	LT	MT	ST
100%	ROUGH RICE COMP FUTURES CONT.	CRRCSoo	1'766.50	+	+	+
89%	LIVE CATTLE COMP. CONT.	CLDCSoo	144.55	o	+	uu+
78%	COFFEE 'C' CONTINUOUS	NKCCSoo	228.80	+	+	do
72%	COCOA CONTINUOUS	NCCCSoo	2'416.00	o	+	+
72%	NATURAL GAS CONTINUOUS	NNGCSoo	8.79	do	+	dd-
61%	CORN CONTINUOUS	CZCCSoo	665.75	d-	+	do
56%	PALLADIUM CONTINUOUS	NPACs00	2'020.90	u+	do	-
50%	SOYBEAN OIL CONTINUOUS	CZLCSoo	67.94	-	+	dd-
50%	SUGAR #11 CONTINUOUS	NSBCSoo	18.15	-	+	u+
50%	WHEAT CONTINUOUS	CZWCSoo	811.00	-	uu+	+
17%	ALUMINIUM CONTINUOUS	LAHCSoo	2'299.50	-	do	dd-
17%	COTTON #2 CONTINUOUS	NCTCSoo	108.39	-	do	dd-
17%	HIGH GRADE COPPER CASH	LCPCASH	7'691.00	-	do	d-
17%	LUMBER CONTINUOUS LTDT	CLBCS01	493.80	-	o	-
17%	Nickel Cash U\$/MT	LNICASH	20'476.00	-	o	-
17%	Tin 99.85% Cash U\$/MT	LTICASH	21'290.00	-	o	d-
17%	Zinc 99.995% Cash U\$/MT	LZZCASH	3'173	d-	do	d-
11%	SOYBEAN MEAL CONTINUOUS	CZMCSoo	424.00	do	dd-	dd-
0%	BLOOMBERG COMMODITY INDEX	DJUBSTR	256.35	d-	dd-	dd-
0%	BRENT CRUDE OIL CONTINUOUS	LLCC.01	93.02	-	d-	dd-
0%	GAS OIL CONTINUOUS	LLECSoo	1'059.25	d-	dd-	dd-
0%	GASOLINE CONTINUOUS	NRBCSoo	2.46	-	-	d-
0%	Gold Bullion LBM \$/t oz DELAY	GOLDBLN	1'716.60	-	d-	-
0%	Lead 3 Months U\$/MT	LED3MTH	1'888.50	-	d-	-
0%	LIGHT CRUDE OIL CONTINUOUS	NCLCSoo	86.87	-	-	dd-
0%	NY HARBOR ULSD CONTINUOUS	NHOCs00	3.58	d-	dd-	dd-
0%	OATS COMP. CONTINUOUS	COFCSoo	379.75	-	-	-
0%	PLATINUM CONTINUOUS	NPLCSoo	818.30	-	-	-
0%	SILVER 5000 OZ CONTINUOUS	NSLCSoo	17.82	-	d-	-
0%	SOYBEANS CONTINUOUS	CZSCSoo	1'420.50	d-	dd-	dd-

SCORE	COMMODITY	CODE	PRICE	LT	MT	ST
0%	BLOOMBERG COMMODITY INDEX	DJUBSTR	256.35	d-	dd-	dd-
17%	ALUMINIUM CONTINUOUS	LAHCSoo	2'299.50	-	do	dd-
0%	BRENT CRUDE OIL CONTINUOUS	LLCC.01	93.02	-	d-	dd-
72%	COCOA CONTINUOUS	NCCCSoo	2'416.00	o	+	+
78%	COFFEE 'C' CONTINUOUS	NKCCSoo	228.80	+	+	do
61%	CORN CONTINUOUS	CZCCSoo	665.75	d-	+	do
17%	COTTON #2 CONTINUOUS	NCTCSoo	108.39	-	do	dd-
0%	GAS OIL CONTINUOUS	LLECSoo	1'059.25	d-	dd-	dd-
0%	GASOLINE CONTINUOUS	NRBCSoo	2.46	-	-	d-
0%	Gold Bullion LBM \$/t oz DELAY	GOLDBLN	1'716.60	-	d-	-
17%	HIGH GRADE COPPER CASH	LCPCASH	7'691.00	-	do	d-
0%	Lead 3 Months U\$/MT	LED3MTH	1'888.50	-	d-	-
0%	LIGHT CRUDE OIL CONTINUOUS	NCLCSoo	86.87	-	-	dd-
89%	LIVE CATTLE COMP. CONT.	CLDCSoo	144.55	o	+	uu+
17%	LUMBER CONTINUOUS LTDT	CLBCS01	493.80	-	o	-
72%	NATURAL GAS CONTINUOUS	NNGCSoo	8.79	do	+	dd-
17%	Nickel Cash U\$/MT	LNICASH	20'476.00	-	o	-
0%	NY HARBOR ULSD CONTINUOUS	NHOCs00	3.58	d-	dd-	dd-
0%	OATS COMP. CONTINUOUS	COFCSoo	379.75	-	-	-
56%	PALLADIUM CONTINUOUS	NPACs00	2'020.90	u+	do	-
0%	PLATINUM CONTINUOUS	NPLCSoo	818.30	-	-	-
100%	ROUGH RICE COMP FUTURES CONT.	CRRCSoo	1'766.50	+	+	+
0%	SILVER 5000 OZ CONTINUOUS	NSLCSoo	17.82	-	d-	-
11%	SOYBEAN MEAL CONTINUOUS	CZMCSoo	424.00	do	dd-	dd-
50%	SOYBEAN OIL CONTINUOUS	CZLCSoo	67.94	-	+	dd-
0%	SOYBEANS CONTINUOUS	CZSCSoo	1'420.50	d-	dd-	dd-
50%	SUGAR #11 CONTINUOUS	NSBCSoo	18.15	-	+	u+
17%	Tin 99.85% Cash U\$/MT	LTICASH	21'290.00	-	o	d-
50%	WHEAT CONTINUOUS	CZWCSoo	811.00	-	uu+	+
17%	Zinc 99.995% Cash U\$/MT	LZZCASH	3'173	d-	do	d-

Bloomberg Commodity Total Return Index

SCORE	COMMODITY	CODE	PRICE	LT	MT	ST
0%	BLOOMBERG COMMODITY INDEX	DJUBSTR	256.35	d-	dd-	dd-

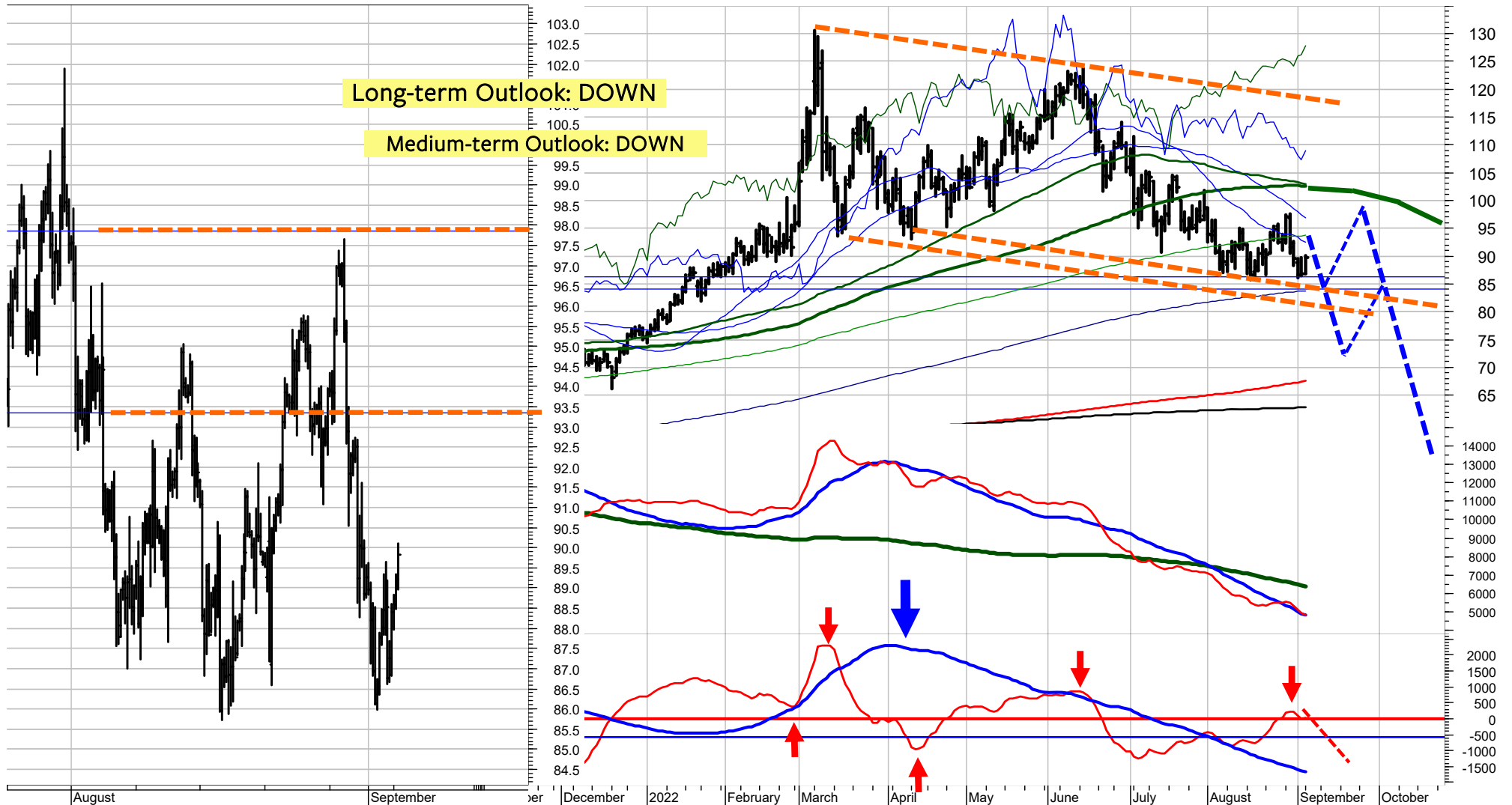
Last week, I stated that *“I am looking for the short-term uptrend to top from within the resistance range 270 to 280. For now, the medium-term and long-term outlook remain DOWN.”* The BCI turned down from 271 and is likely to extend the deflationary downtrend if the supports are broken at 248 and 233. For a bullish turn and to signal higher inflationary pressure, the BCI would have to rise above 272 and 279.



Light Crude - Continuous Future (October 2022) (CLc1)

SCORE	COMMODITY	CODE	PRICE	LT	MT	ST
0%	LIGHT CRUDE OIL CONTINUOUS	NCLCS00	86.87	-	-	dd-

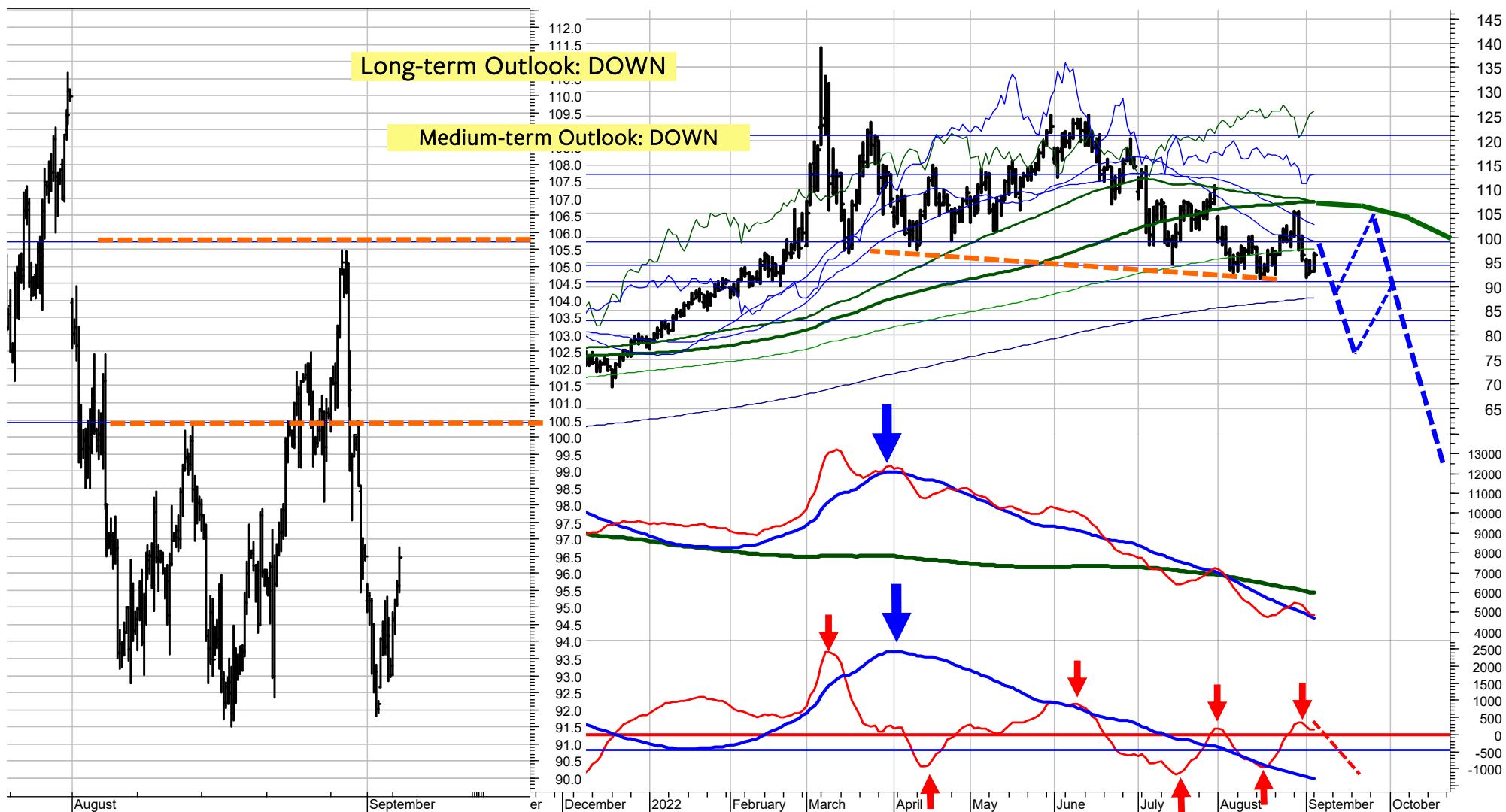
Crude Oil would have to rise above 93.50 and 98 to escape from the downtrend from June and to avoid a major break downwards below the support around 86 to 83.



Brent Crude - Continuous Future (November 2022) (LCOc1)

SCORE	COMMODITY	CODE	PRICE	LT	MT	ST
0%	BRENT CRUDE OIL CONTINUOUS	LLCC.01	93.02	-	d-	dd-

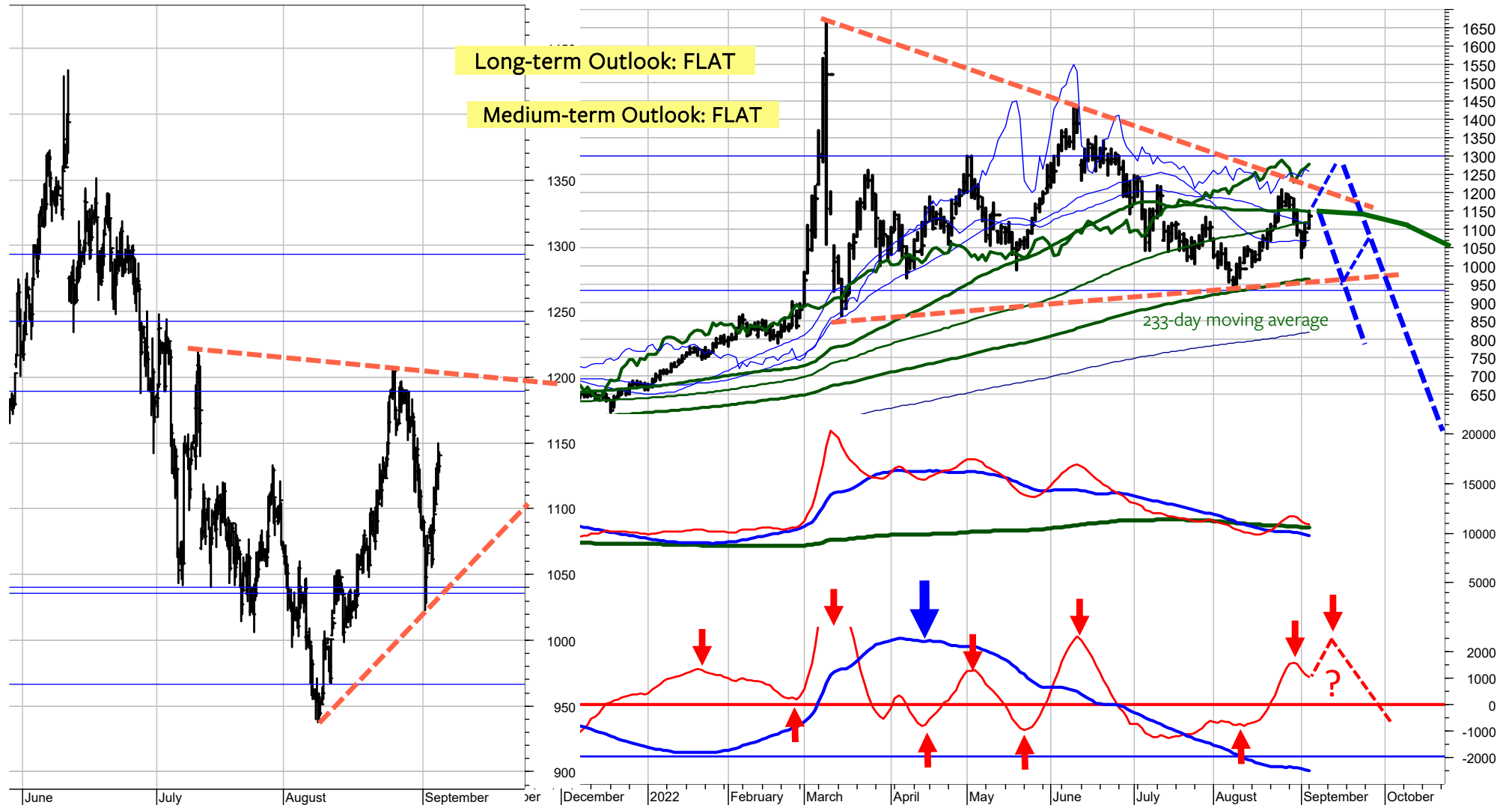
Brent Crude Oil would have to rise above 101 and 106 to escape from the downtrend from June and to avoid a major break downwards below the support around 90.



Gas Oil – Continuous Future (September 2022) (LGOc1)

SCORE	COMMODITY	CODE	PRICE	LT	MT	ST
0%	GAS OIL CONTINUOUS	LLECS00	1'059.25	d-	dd-	dd-

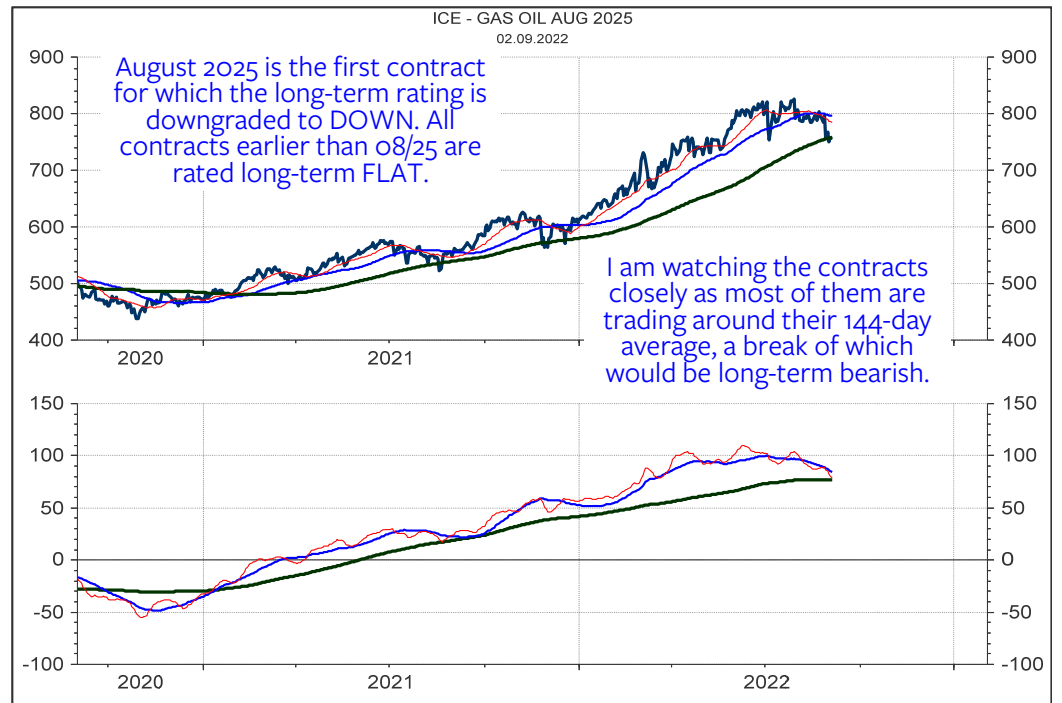
The Gas Oil Continuous Future would have to rise above 1200 and 1250 to 1300 (which is also a break above the long-term momentum reversal) to negate the bearish outlook. Clearly, the pattern from early March could turn out to be a huge top if the supports are broken at 1030 and 960.



Gas Oil Forward Contracts to December 2027

My Trend and Momentum Model has recorded a long-term downgrade in all contracts from December 2022 forward. Most importantly, all contracts are rated medium-term and short-term DOWN from December 2022 forward. The next few weeks are critical to see if more contracts break their 144-day moving average. This would stress the long-term bearish outlook.

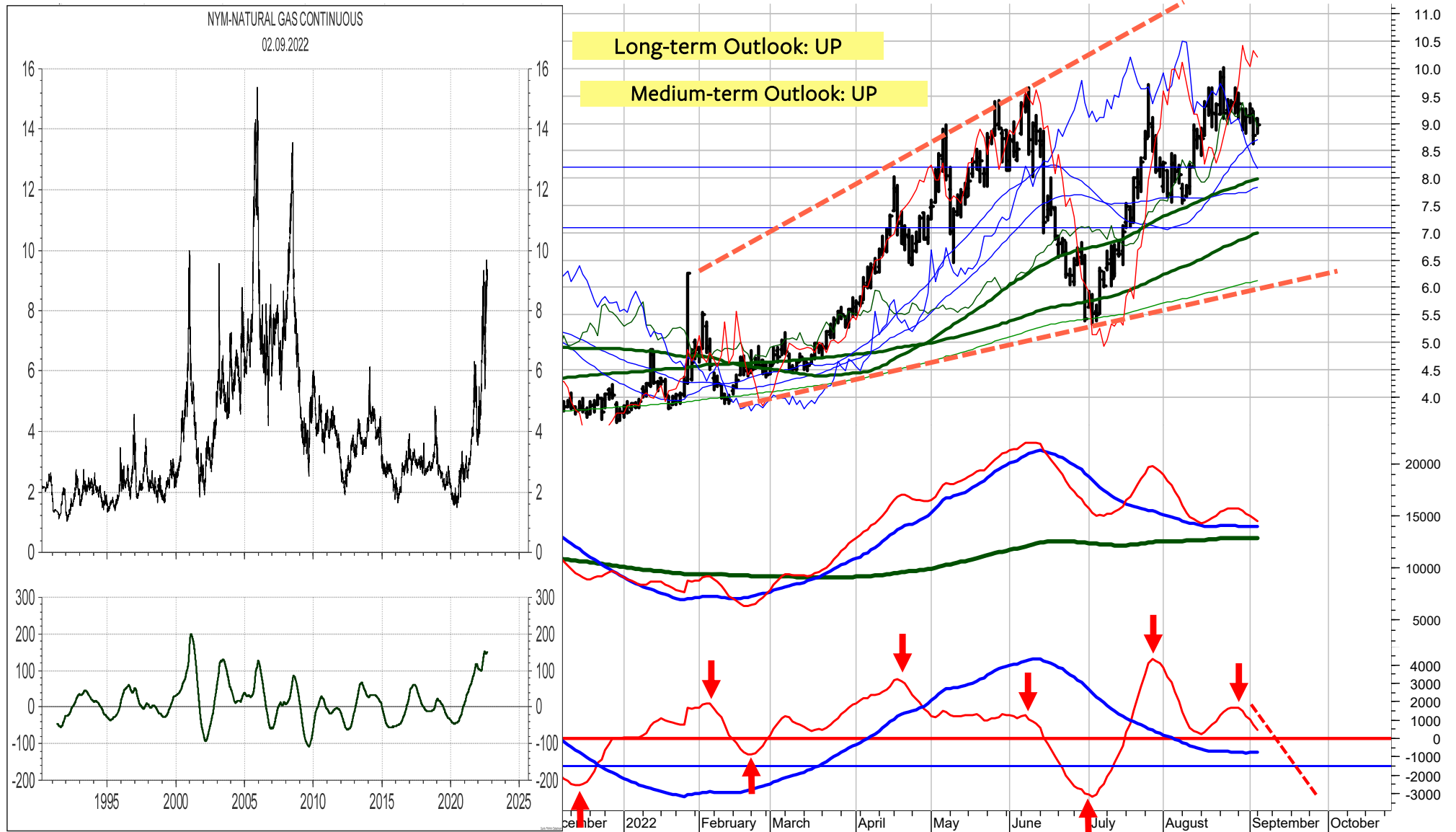
SCORE	CONTRACT MONTH	CODE	PRICE	LT	MT	ST	SPREAD TO 1ST MONTH	12-MONTH SPREAD
72%	ICE-GAS OIL SEP 2022	LLE0922	1'091.25	+	+	do	1ST MONTH	
44%	ICE-GAS OIL OCT 2022	LLE1022	1'059.25	+	do	do	-32.00	
39%	ICE-GAS OIL NOV 2022	LLE1122	1'022.25	+	do	do	-69.00	
11%	ICE-GAS OIL DEC 2022	LLE1222	982.25	do	dd-	dd-	-109.00	
11%	ICE-GAS OIL JAN 2023	LLE0123	961.50	do	dd-	dd-	-129.75	
11%	ICE-GAS OIL FEB 2023	LLE0223	941.00	do	dd-	dd-	-150.25	
11%	ICE-GAS OIL MAR 2023	LLE0323	920.50	do	dd-	dd-	-170.75	
11%	ICE-GAS OIL APR 2023	LLE0423	901.50	do	dd-	dd-	-189.75	
11%	ICE-GAS OIL MAY 2023	LLE0523	890.50	do	dd-	dd-	-200.75	
11%	ICE-GAS OIL JUN 2023	LLE0623	881.75	do	dd-	dd-	-209.50	
11%	ICE-GAS OIL JUL 2023	LLE0723	874.50	do	dd-	dd-	-216.75	
11%	ICE-GAS OIL AUG 2023	LLE0823	866.75	do	dd-	dd-	-224.50	
11%	ICE-GAS OIL SEP 2023	LLE0923	859.00	do	dd-	dd-	-232.25	-232.25
11%	ICE-GAS OIL OCT 2023	LLE1023	852.00	do	dd-	dd-	-239.25	-207.25
11%	ICE-GAS OIL NOV 2023	LLE1123	843.25	do	dd-	dd-	-248.00	-179.00
11%	ICE-GAS OIL DEC 2023	LLE1223	834.00	do	dd-	dd-	-257.25	-148.25
11%	ICE-GAS OIL JAN 2024	LLE0124	828.50	do	dd-	dd-	-262.75	-133.00
11%	ICE-GAS OIL FEB 2024	LLE0224	824.25	do	dd-	dd-	-267.00	-116.75
11%	ICE-GAS OIL MAR 2024	LLE0324	820.00	do	dd-	dd-	-271.25	-100.50
11%	ICE-GAS OIL APR 2024	LLE0424	814.00	do	dd-	dd-	-277.25	-87.50
11%	ICE-GAS OIL MAY 2024	LLE0524	809.50	do	dd-	dd-	-281.75	-81.00
11%	ICE-GAS OIL JUN 2024	LLE0624	805.25	do	dd-	dd-	-286.00	-76.50
11%	ICE-GAS OIL JUL 2024	LLE0724	800.25	do	dd-	dd-	-291.00	-74.25
11%	ICE-GAS OIL AUG 2024	LLE0824	796.00	do	dd-	dd-	-295.25	-70.75
11%	ICE-GAS OIL SEP 2024	LLE0924	791.25	do	dd-	dd-	-300.00	-67.75
11%	ICE-GAS OIL OCT 2024	LLE1024	787.75	do	dd-	dd-	-303.50	-64.25
11%	ICE-GAS OIL NOV 2024	LLE1124	784.50	do	d-	dd-	-306.75	-58.75
11%	ICE-GAS OIL DEC 2024	LLE1224	781.50	do	d-	dd-	-309.75	-52.50
11%	ICE-GAS OIL JAN 2025	LLE0125	778.75	do	d-	dd-	-312.50	-49.75
11%	ICE-GAS OIL FEB 2025	LLE0225	776.00	do	-	dd-	-315.25	-48.25
11%	ICE-GAS OIL MAR 2025	LLE0325	773.50	do	-	d-	-317.75	-46.50
11%	ICE-GAS OIL APR 2025	LLE0425	771.00	do	-	d-	-320.25	-43.00
11%	ICE-GAS OIL MAY 2025	LLE0525	768.25	do	-	d-	-323.00	-41.25
11%	ICE-GAS OIL JUN 2025	LLE0625	765.50	do	-	d-	-325.75	-39.75
11%	ICE-GAS OIL JUL 2025	LLE0725	761.25	do	-	d-	-330.00	-39.00
0%	ICE-GAS OIL AUG 2025	LLE0825	756.75	d-	-	d-	-334.50	-39.25
0%	ICE-GAS OIL SEP 2025	LLE0925	752.00	d-	-	d-	-339.25	-39.25
0%	ICE-GAS OIL OCT 2025	LLE1025	747.75	d-	-	-	-343.50	-40.00
0%	ICE-GAS OIL NOV 2025	LLE1125	743.25	d-	-	-	-348.00	-41.25
0%	ICE-GAS OIL DEC 2025	LLE1225	738.50	d-	-	-	-352.75	-43.00
0%	ICE-GAS OIL JAN 2026	LLE0126	737.25	d-	-	-	-354.00	-41.50
0%	ICE-GAS OIL FEB 2026	LLE0226	736.50	d-	-	-	-354.75	-39.50
0%	ICE-GAS OIL MAR 2026	LLE0326	736.00	d-	-	-	-355.25	-37.50
0%	ICE-GAS OIL APR 2026	LLE0426	735.50	d-	-	-	-355.75	-35.50
0%	ICE-GAS OIL MAY 2026	LLE0526	735.00	d-	-	-	-356.25	-33.25
0%	ICE-GAS OIL JUN 2026	LLE0626	734.75	d-	-	-	-356.50	-30.75
0%	ICE-GAS OIL JUL 2026	LLE0726	734.00	d-	-	-	-357.25	-27.25
0%	ICE-GAS OIL AUG 2026	LLE0826	733.50	d-	-	-	-357.75	-23.25
0%	ICE-GAS OIL SEP 2026	LLE0926	733.00	d-	-	-	-358.25	-19.00
0%	ICE-GAS OIL OCT 2026	LLE1026	732.75	dd-	-	-	-358.50	-15.00
0%	ICE-GAS OIL NOV 2026	LLE1126	732.25	dd-	-	-	-359.00	-11.00
0%	ICE-GAS OIL DEC 2026	LLE1226	732.00	dd-	-	-	-359.25	-6.50
0%	ICE-GAS OIL JAN 2027	LLE0127	731.50	d-	-	-	-359.75	-5.75
0%	ICE-GAS OIL FEB 2027	LLE0227	731.25	d-	-	-	-360.00	-5.25
0%	ICE-GAS OIL MAR 2027	LLE0327	731.00	d-	-	-	-360.25	-5.00
0%	ICE-GAS OIL APR 2027	LLE0427	730.75	d-	-	-	-360.50	-4.75
0%	ICE-GAS OIL MAY 2027	LLE0527	730.50	d-	-	-	-360.75	-4.50
0%	ICE-GAS OIL JUN 2027	LLE0627	730.50	d-	-	-	-360.75	-4.25
0%	ICE-GAS OIL AUG 2027	LLE0827	729.75	d-	-	-	-361.50	-4.25
0%	ICE-GAS OIL SEP 2027	LLE0927	729.50	d-	-	-	-361.75	-4.00
0%	ICE-GAS OIL OCT 2027	LLE1027	729.50	d-	-	-	-361.75	-3.50
0%	ICE-GAS OIL NOV 2027	LLE1127	729.25	d-	-	-	-362.00	-3.50
0%	ICE-GAS OIL DEC 2027	LLE1227	729.25	d-	-	-	-362.00	-3.00



Henry Hub Natural Gas Continuous Future (October 2022)

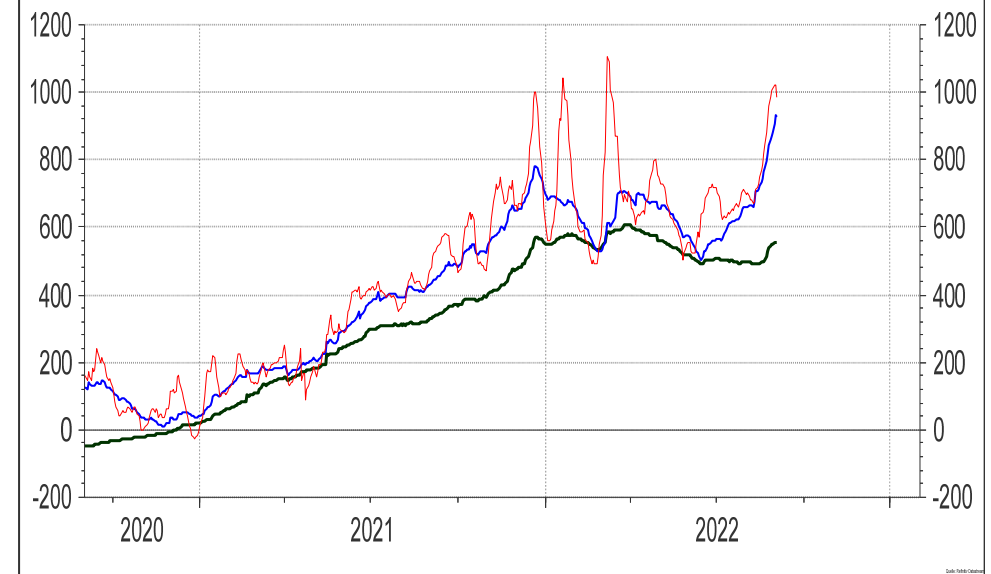
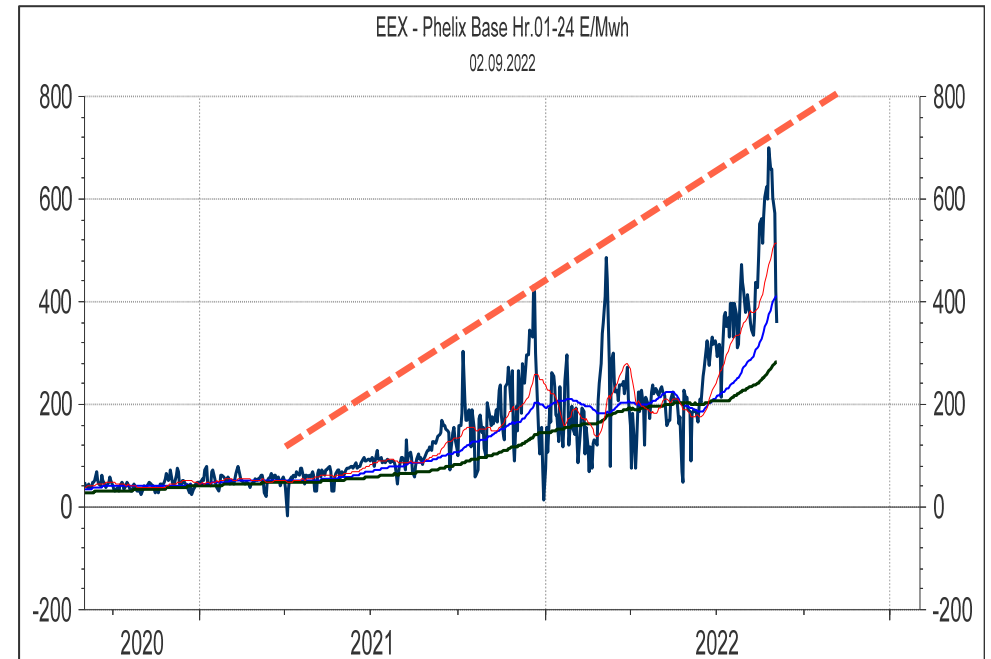
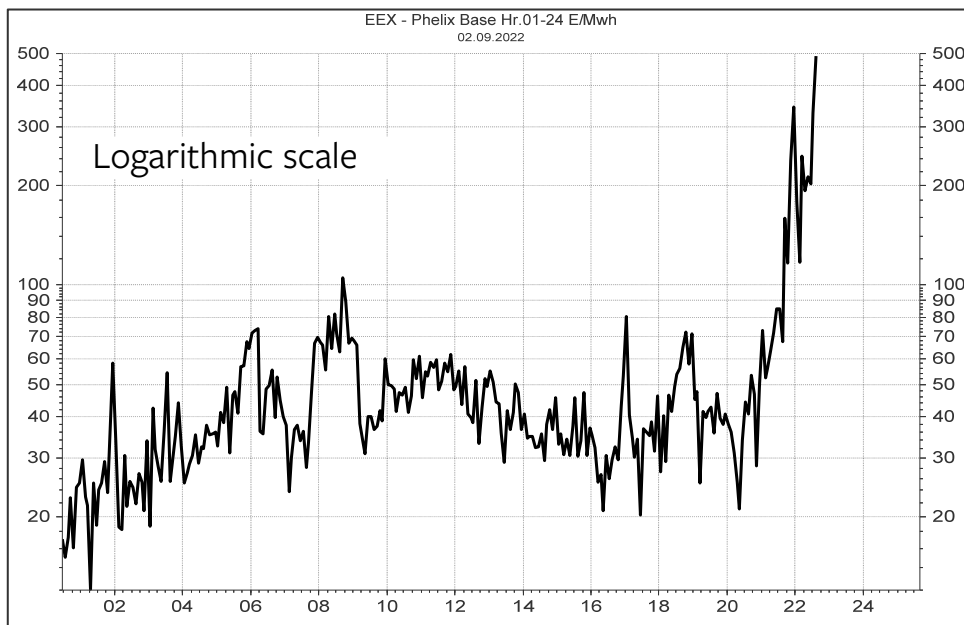
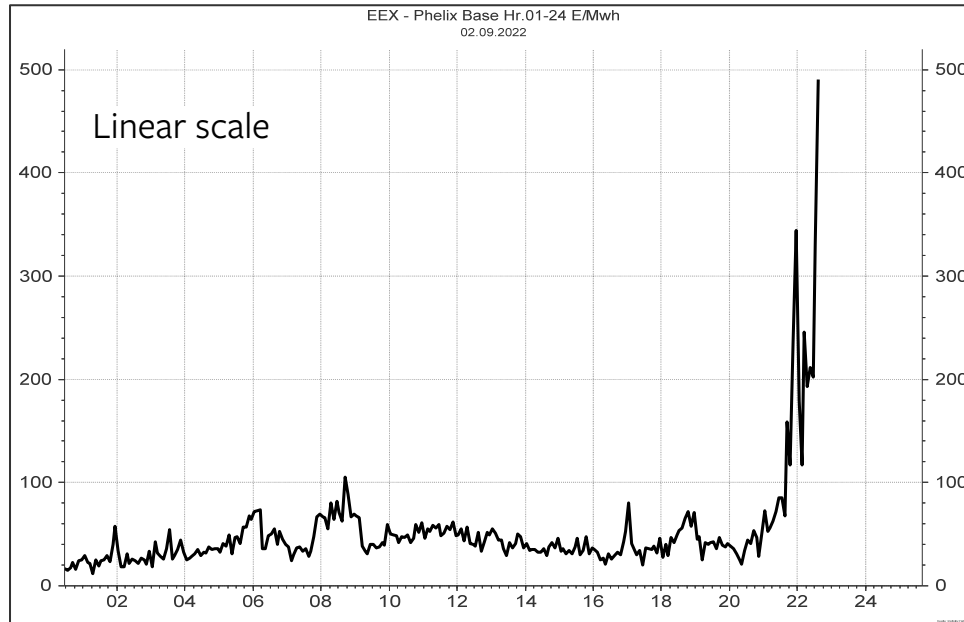
SCORE	COMMODITY	CODE	PRICE	LT	MT	ST
72%	NATURAL GAS CONTINUOUS	NNGCS00	8.79	do	+	dd-

My Long-term Trend and Momentum Model is downgraded to FLAT because the October contract is trading below the long-term momentum reversal. For a long-term downgrade to DOWN, NG would have to fall below 8.20 and 7.00.



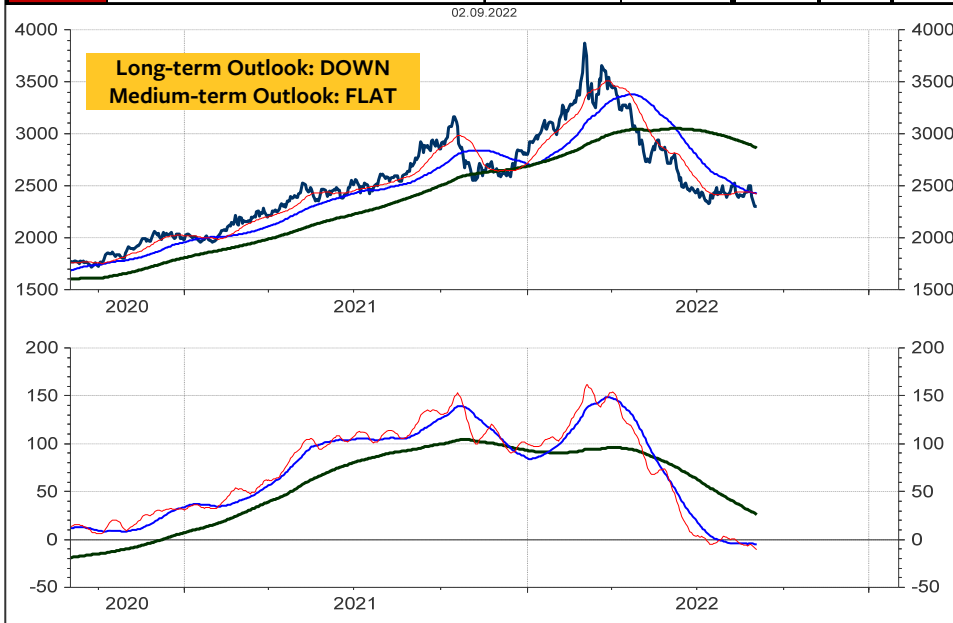
European Energy Exchange EEX – Phelix Base Hour 01-24 Hour Euro/Megawatt

I do wonder if the bubble has burst and what it means to the energy crisis. Deflation a head?



Aluminium, Copper, Lead, Zinc

SCORE	COMMODITY	CODE	PRICE	LT	MT	ST
17%	ALUMINIUM CONTINUOUS	LAHCSoo	2'299.50	-	do	dd-



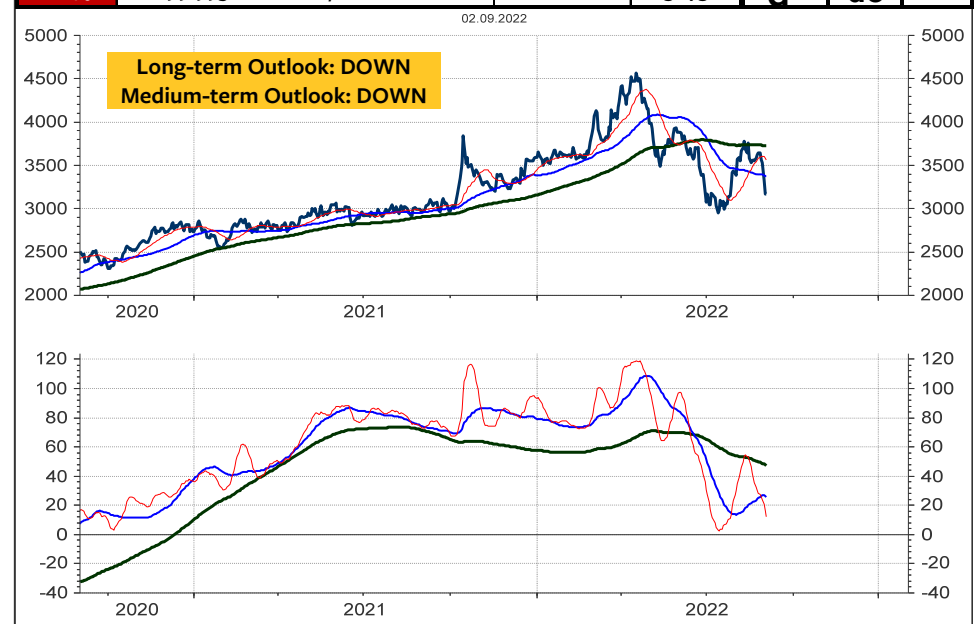
SCORE	COMMODITY	CODE	PRICE	LT	MT	ST
17%	HIGH GRADE COPPER CASH	LCPCASH	7'691.00	-	do	d-



SCORE	COMMODITY	CODE	PRICE	LT	MT	ST
0%	Lead 3 Months U\$/MT	LED3MTH	1'888.50	-	d-	-



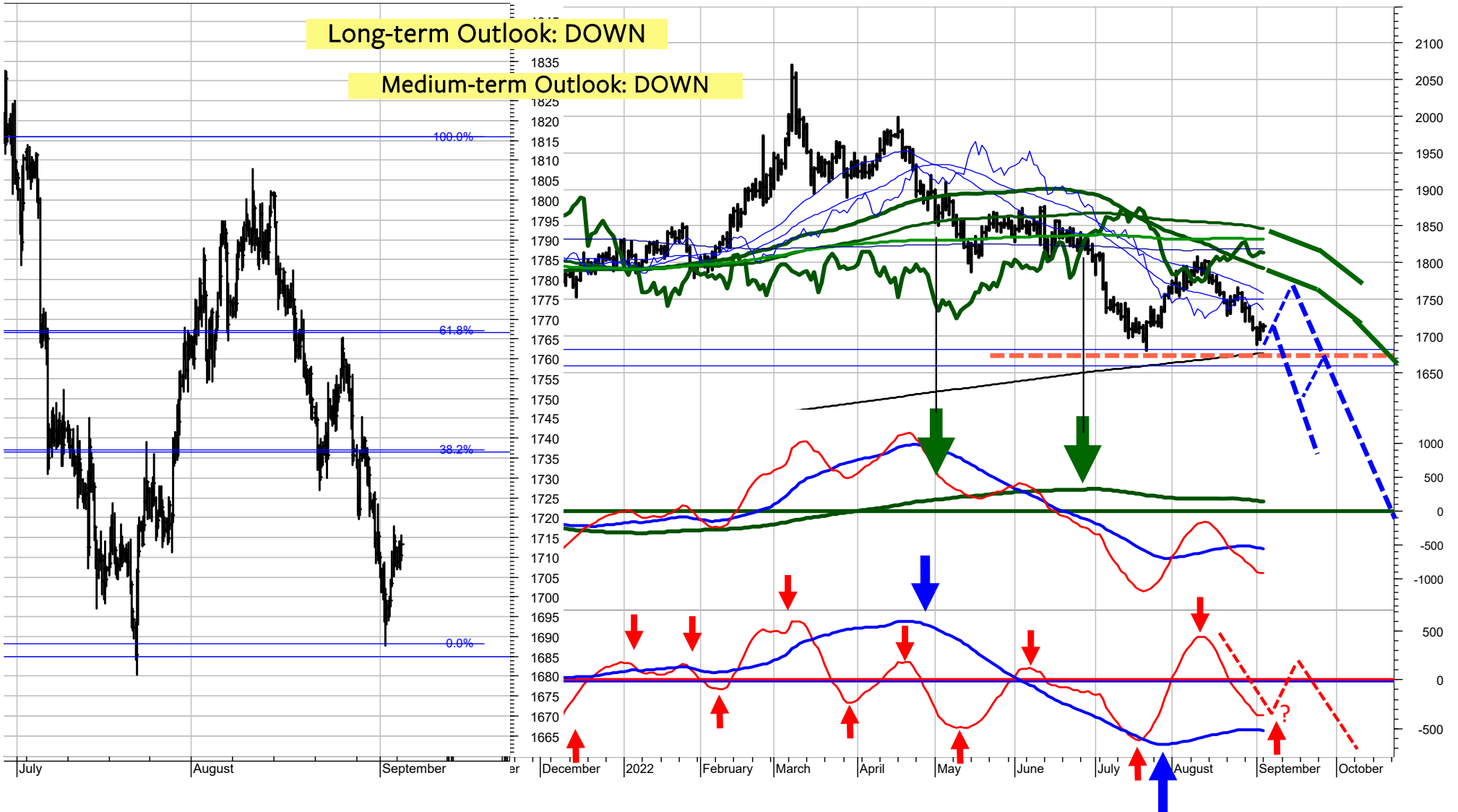
SCORE	COMMODITY	CODE	PRICE	LT	MT	ST
17%	Zinc 99.995% Cash U\$/MT	LZZCASH	3'173	d-	do	d-



Gold Spot Price

SCORE	COMMODITY	CODE	PRICE	LT	MT	ST
0%	Gold Bullion LBM \$/t oz DELAY	GOLDBLN	1716.60	-	d-	-

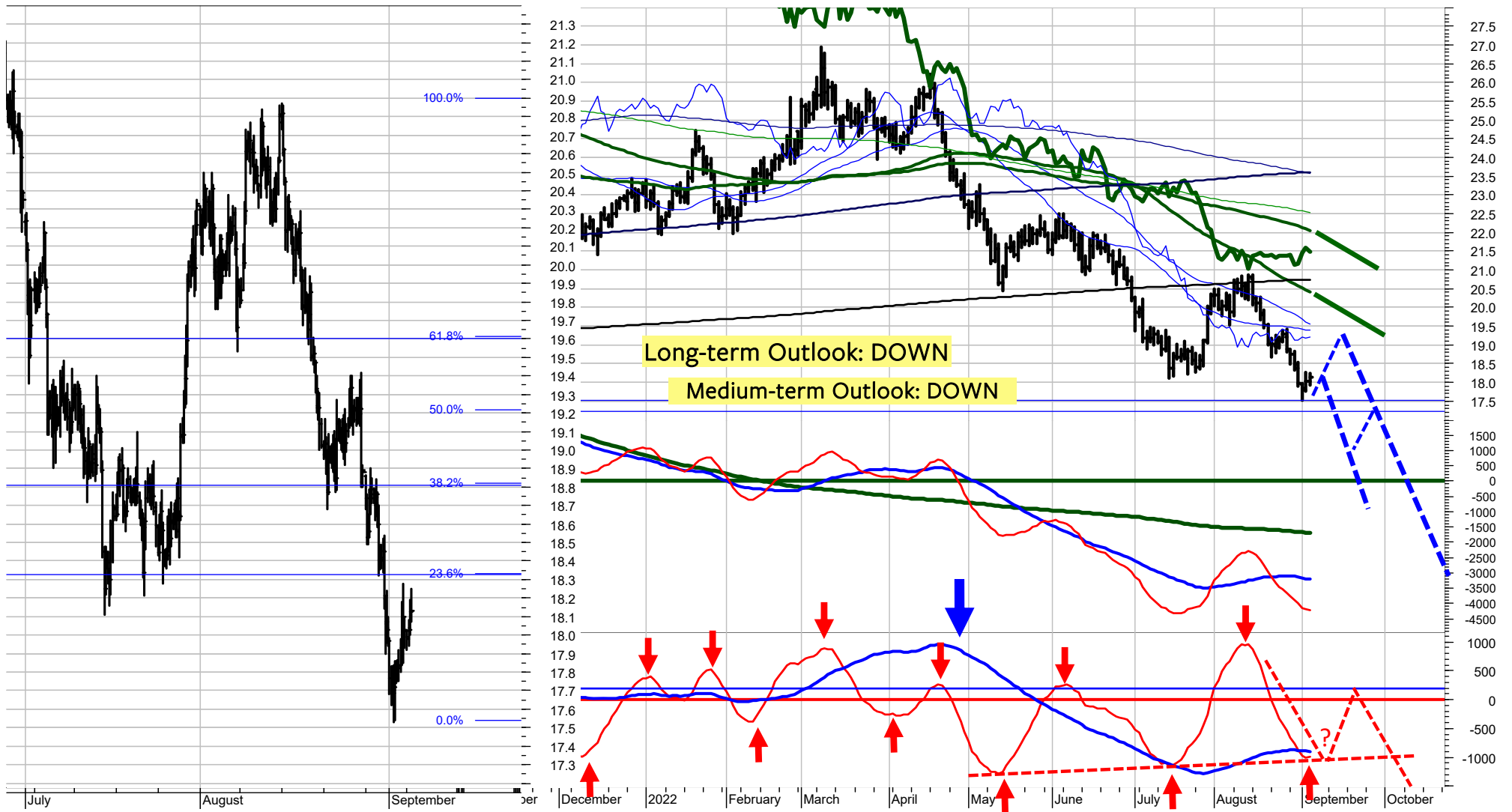
Gold fell to the low from July at 1680 where the short-term momentum indicator could signal a low. However, there is so much heavy resistance between 1800 and 1850 that I do not see a rebound beyond this range. This means the risk remains high that Gold breaks the mega support surrounding the level at 1680. For the downside break to be negated (or postponed), Gold must rise above 1740, 1770 and 1820.



Silver Spot Price

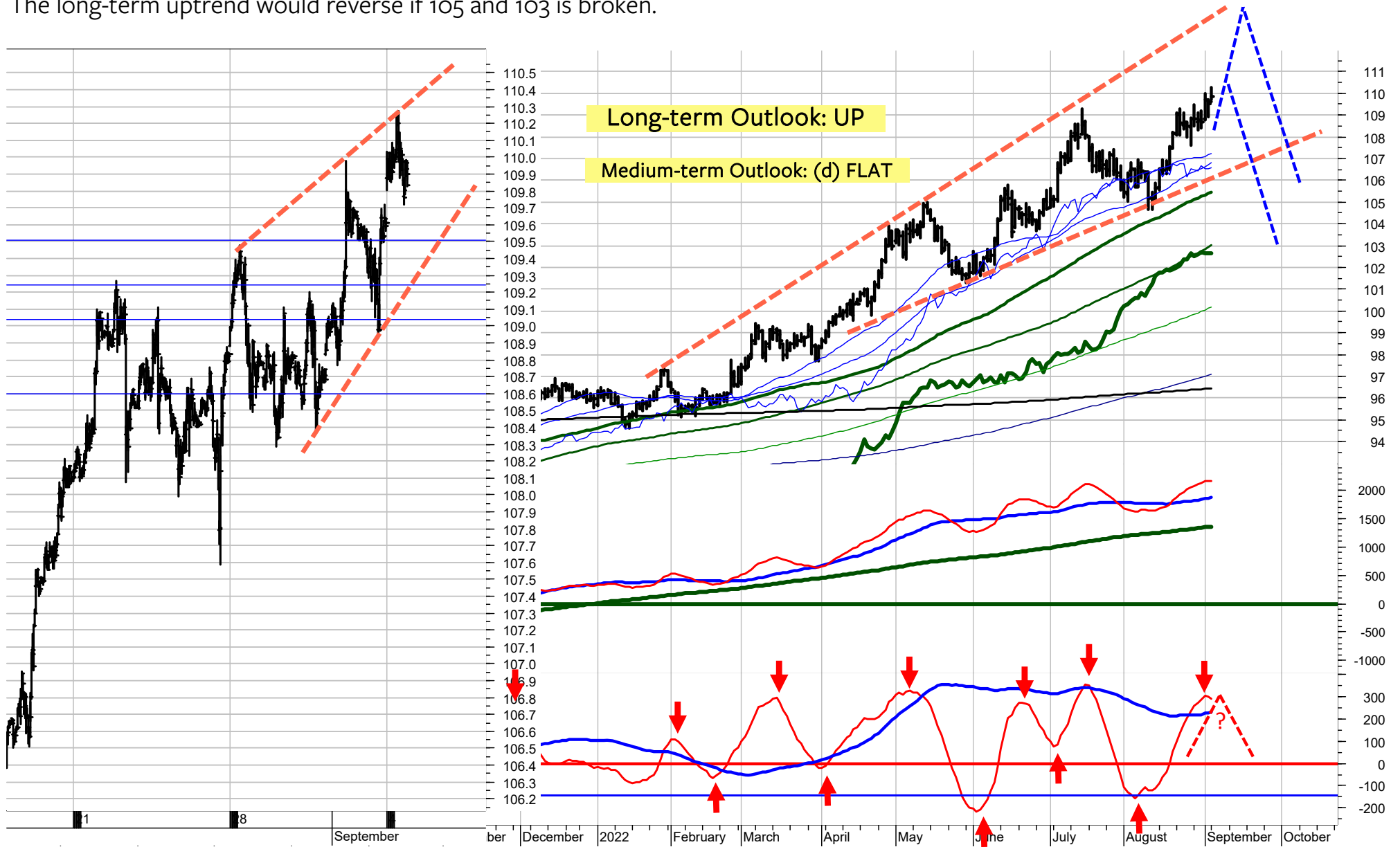
SCORE	COMMODITY	CODE	PRICE	LT	MT	ST
0%	SILVER 5000 OZ CONTINUOUS	NSLCS00	17.82	-	d-	-

The long-term downtrend in Silver could accelerate if the support at 17.50 to 17 is broken. To negate the downside, it must recover quickly above 18.90, 19.70 and 21.



US Dollar Index

The US Dollar Index is testing the mega resistance at 109 to 110. The uptrend could spike to the upper resistance line or it could top right now. Based on the topping short-term momentum indicator a downturn could be signaled if the supports are broken at 109.50, 109 and 108.50. The long-term uptrend would reverse if 105 and 103 is broken.



Global FOREX - sorted according to the Score (left) and alphabetically (right)

SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
100%	Euro/British pound	EURGBP=	0.8650	+	u+	+
100%	US DOLLAR/Japanese Yen	JPY=	140.20	+	+	+
100%	US DOLLAR/Korean Won	KRW=	1'361.15	+	+	+
100%	US DOLLAR/Singapore Dollar	SGD=	1.4013	+	+	+
100%	US DOLLAR/South Africa Rand	ZAR=	17.3008	+	+	+
100%	US DOLLAR/Swiss Franc	CHF=	0.9804	+	u+	+
100%	US DOLLAR/Taiwan Dollar	TWD=	30.6110	+	+	+
94%	US DOLLAR/Argentine Peso	ARS=	139.15	+	+	+
94%	US DOLLAR/Swedish Krona	SEK=	10.7633	+	+	+
83%	Euro/Japanese yen	EURJPY=	139.6100	+	uu+	+
83%	Swiss franc /Japanese yen	CHFJPY=	143.13	+	+	+
83%	US DOLLAR/Chinese Yuan	CNY=	6.8985	+	+	+
83%	US DOLLAR/Indonesia Rupiah	IDR=	14'895	+	uu+	+
83%	US DOLLAR/Norwegian Krone	NOK=	10.0080	+	uu+	+
78%	Euro/Swedish krona	EURSEK=	10.72	+	+	+
78%	US DOLLAR/Canadian Dollar	CAD=	1.3132	+	+	+
78%	US DOLLAR/Indian Rupee	INR=	79.72	+	+	+
78%	US DOLLAR/Russia Rouble	RUB=	60.2500	uO	+	u+
78%	US DOLLAR/Turkish Lira	TRY=	18.1777	+	+	+
72%	Swiss franc / Swedish krona	CHFSEK=R	10.9772	+	+	do
61%	Euro/Chinese yuan	EURCNY=	6.9145	O	u+	uu+
50%	Euro/SwissFranc	EURCHF=	0.9766	-	uu+	u+
44%	Euro/Russian Ruble	EURRUB=	59.42	-	+	uu+
39%	US DOLLAR/Brazilian Real	BRL=	5.1681	u+	-	u+
22%	British pound / Swiss franc	GBPCHF=	1.1296	-	uO	O
17%	Australian Dollar/US DOLLAR	AUD=	0.6808	-	do	-
17%	New Zealand \$/US DOLLAR	NZD=	0.6098	-	O	-
11%	Euro/US DOLLAR	EUR=	0.9951	-	-	uu+
6%	US DOLLAR/Mexican Peso	MXN=	19.9290	-	-	O
0%	British Pound/US DOLLAR	GBP=	1.1507	-	d-	-

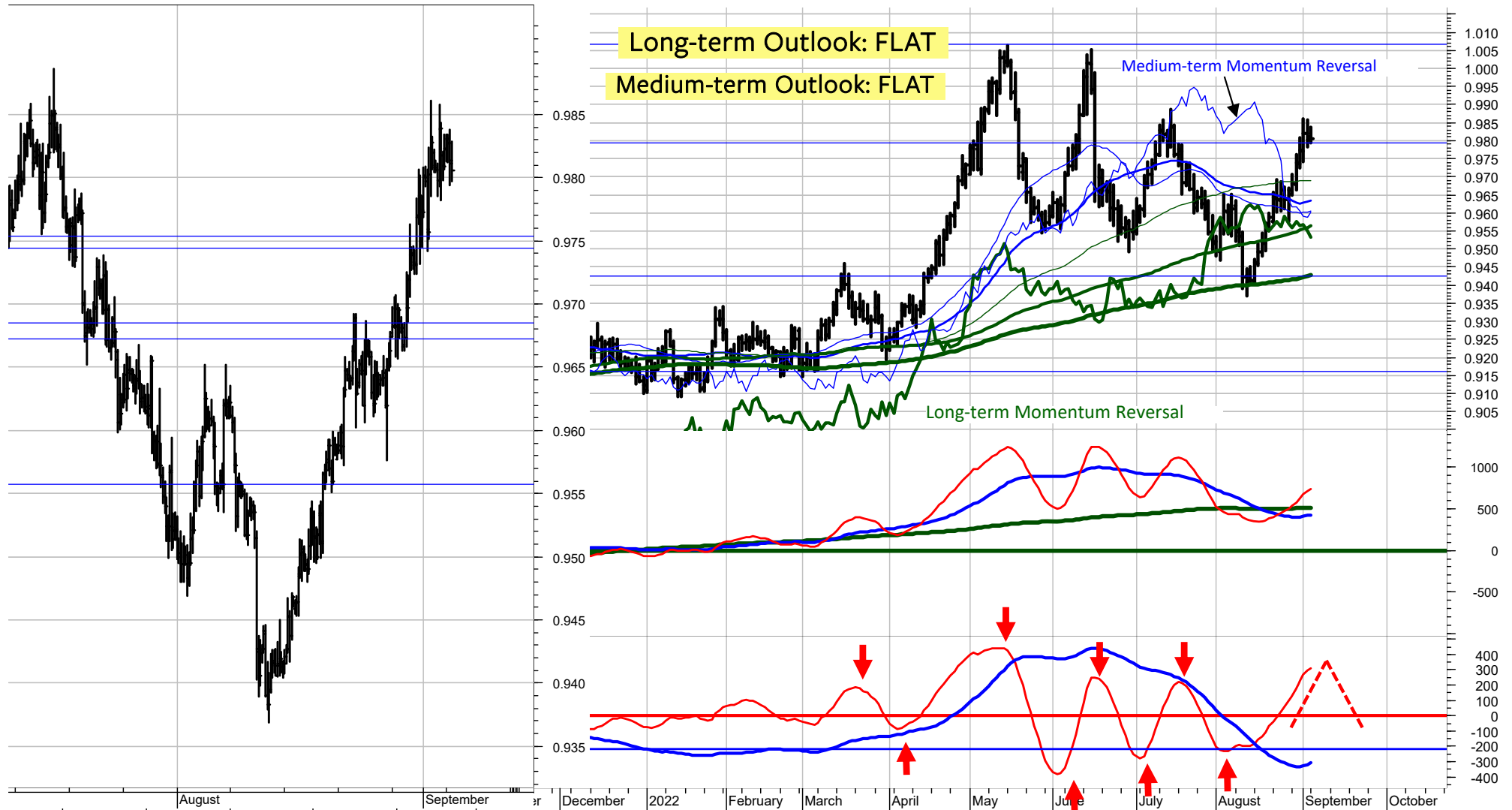
SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
17%	Australian Dollar/US DOLLAR	AUD=	0.6808	-	do	-
22%	British pound / Swiss franc	GBPCHF=	1.1296	-	uO	O
0%	British Pound/US DOLLAR	GBP=	1.1507	-	d-	-
100%	Euro/British pound	EURGBP=	0.8650	+	u+	+
61%	Euro/Chinese yuan	EURCNY=	6.9145	O	u+	uu+
83%	Euro/Japanese yen	EURJPY=	139.6100	+	uu+	+
44%	Euro/Russian Ruble	EURRUB=	59.42	-	+	uu+
78%	Euro/Swedish krona	EURSEK=	10.72	+	+	+
50%	Euro/SwissFranc	EURCHF=	0.9766	-	uu+	u+
11%	Euro/US DOLLAR	EUR=	0.9951	-	-	uu+
17%	New Zealand \$/US DOLLAR	NZD=	0.6098	-	O	-
72%	Swiss franc / Swedish krona	CHFSEK=R	10.9772	+	+	do
83%	Swiss franc /Japanese yen	CHFJPY=	143.13	+	+	+
94%	US DOLLAR/Argentine Peso	ARS=	139.15	+	+	+
39%	US DOLLAR/Brazilian Real	BRL=	5.1681	u+	-	u+
78%	US DOLLAR/Canadian Dollar	CAD=	1.3132	+	+	+
83%	US DOLLAR/Chinese Yuan	CNY=	6.8985	+	+	+
78%	US DOLLAR/Indian Rupee	INR=	79.72	+	+	+
83%	US DOLLAR/Indonesia Rupiah	IDR=	14'895	+	uu+	+
100%	US DOLLAR/Japanese Yen	JPY=	140.20	+	+	+
100%	US DOLLAR/Korean Won	KRW=	1'361.15	+	+	+
6%	US DOLLAR/Mexican Peso	MXN=	19.9290	-	-	O
83%	US DOLLAR/Norwegian Krone	NOK=	10.0080	+	uu+	+
78%	US DOLLAR/Russia Rouble	RUB=	60.2500	uO	+	u+
100%	US DOLLAR/Singapore Dollar	SGD=	1.4013	+	+	+
100%	US DOLLAR/South Africa Rand	ZAR=	17.3008	+	+	+
94%	US DOLLAR/Swedish Krona	SEK=	10.7633	+	+	+
100%	US DOLLAR/Swiss Franc	CHF=	0.9804	+	u+	+
100%	US DOLLAR/Taiwan Dollar	TWD=	30.6110	+	+	+
78%	US DOLLAR/Turkish Lira	TRY=	18.1777	+	+	+

Swiss Franc per US DOLLAR

SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
100%	US DOLLAR/Swiss Franc	CHF=	0.9804	+	U+	+

It is not clear if the resistance at 0.98 is definitely broken. Possibly, the uptrend could stretch to 0.99. But, the short-term momentum indicator is topping and some sort of correction is likely to take over from here.

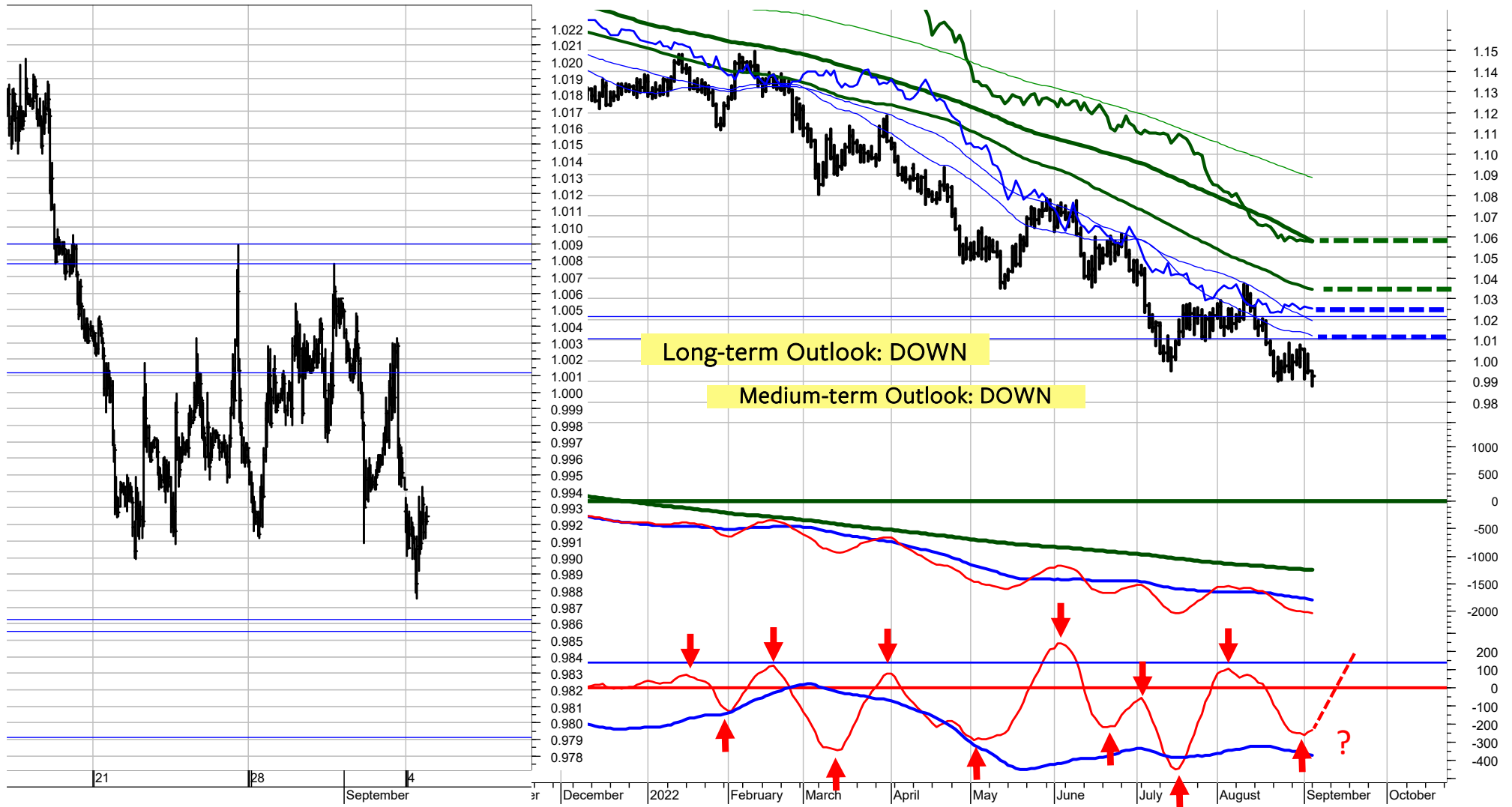
What is clear is that the long-term model would turn DOWN if the long-term momentum reversal, the 89-day and the 144-day moving averages are broken between 0.9570 to 50 and 0.9420. Minor supports are at 0.9740, 0.9670 and 0.9550.



US dollar per EURO

SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
11%	Euro/US DOLLAR	EUR=	0.9951	-	-	UU+

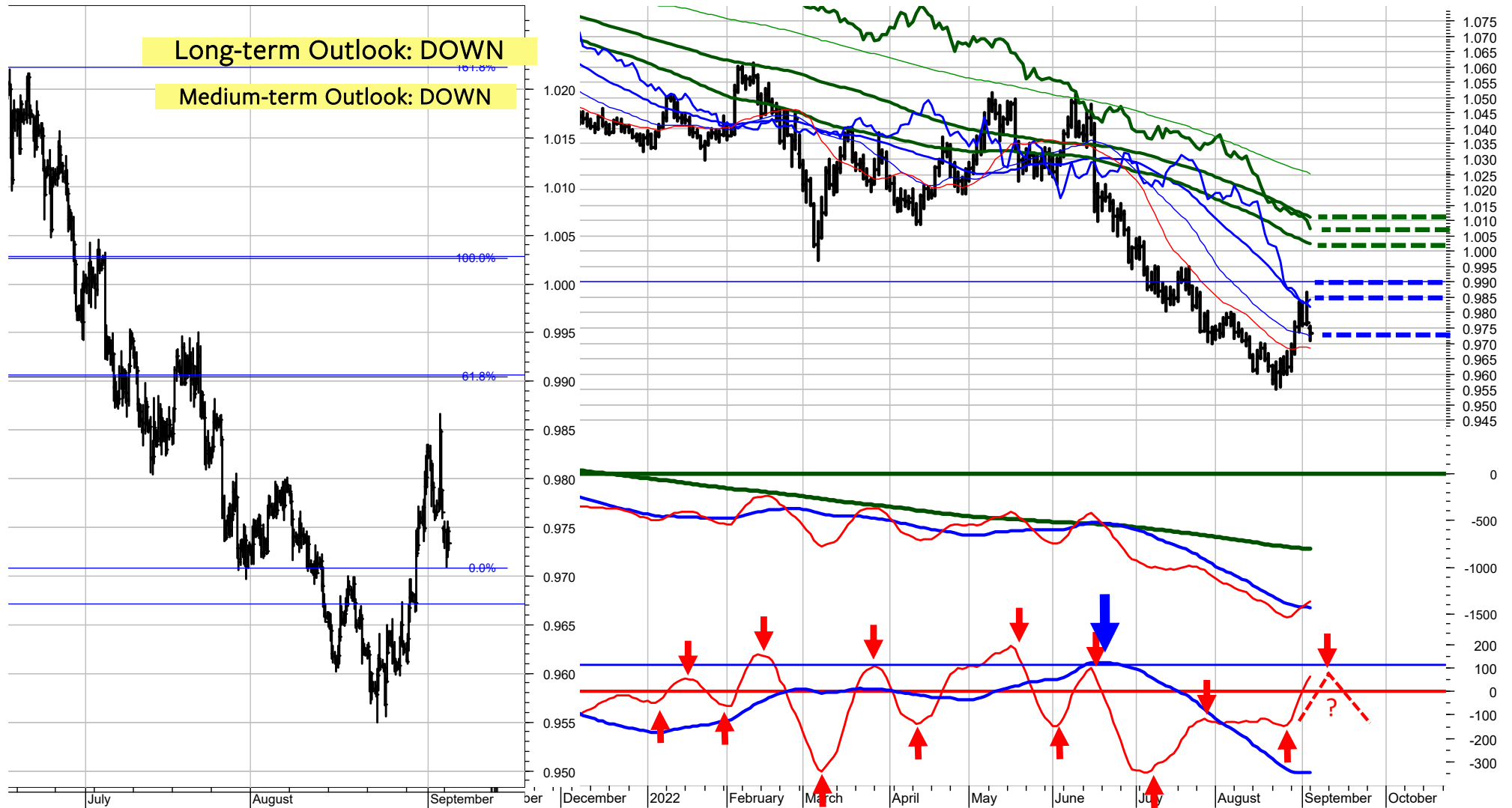
The long-term downtrend remains in place unless the Euro recovers above 1.0110 and 1.0230. Note that the 3 medium-term indicators (34-day and 55-day moving averages and the medium-term momentum reversal) are clustered between 1.0130 and 1.0290. A break above these levels would signal a new upgrade to medium-term UP in my trend and momentum model. For a long-term upgrade the Euro would have to rise above the 89-day average (1.03), the 144-day average (at 1.05) and the long-term momentum reversal (at 1.05). Minor support is at 0.9850 and 0.9790.



Swiss franc per EURO

SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
50%	Euro/SwissFranc	EURCHF=	0.9766	-	UO	UO

Last week, the Euro recovered to, but not above, the three medium-term indicators (marked blue) between 0.9750 and 0.9850. Thus, for or a medium-term uptrend to be signaled, the Euro must rise above 0.99. If you bought with the break above 0.9750, hold a Stop at 0.9550. Add to the position only if 0.99 and 1.0050 is cleared. Obviously, the risk of the resumption of the major downtrend would again increase if 0.9670 and 0.9550 is broken. Long-term Euro investors note that a long-term uptrend signal could be triggered only if the Euro breaks above the three long-term indicators (marked green), presently positioned between 1.005 and 1.010.



Cryptocurrencies – sorted according to the Score (left) and alphabetically (right)

According to my Trend and Momentum Model the long-term rating for all 32 cryptocurrencies are DOWN with 5 exceptions.

USD to Bitcoin Gold Crypto, USD to EOS Crypto and USD to Litecoin are rated FLAT and USD to DAI Crypto and USD to Ethereum Classic Crypto are rated UP. Note that USD to DAI has almost no magnitude, so the rating is not reliable. The Medium-term Model looks somewhat more constructive with 9 positive ratings. However this week, there are no buy signals. Most cryptocurrencies have been trading in a neutral range since the lows

In June (similar to the stock markets). These consolidations do not appear to be bottoming formations. Rather, the long-term downtrend is expected to resume and thus, more sell signals are likely to be triggered shortly. Moreover, as seen in the Bitcoin (next 2 pages), it seems that the decline from 69000 on 10.11.2021 to 17593 on 18.6.2022 (down 75%) is a HUGE decline. BUT, if you look at the chart with a logarithmic scale (overnext page), then the decline could just have started. Just be aware that the present correction is retracing PART of the previous rise from 16.10.2011 at US\$ 3.93 to US\$ 69000, which is a rise of 1'755'625%.

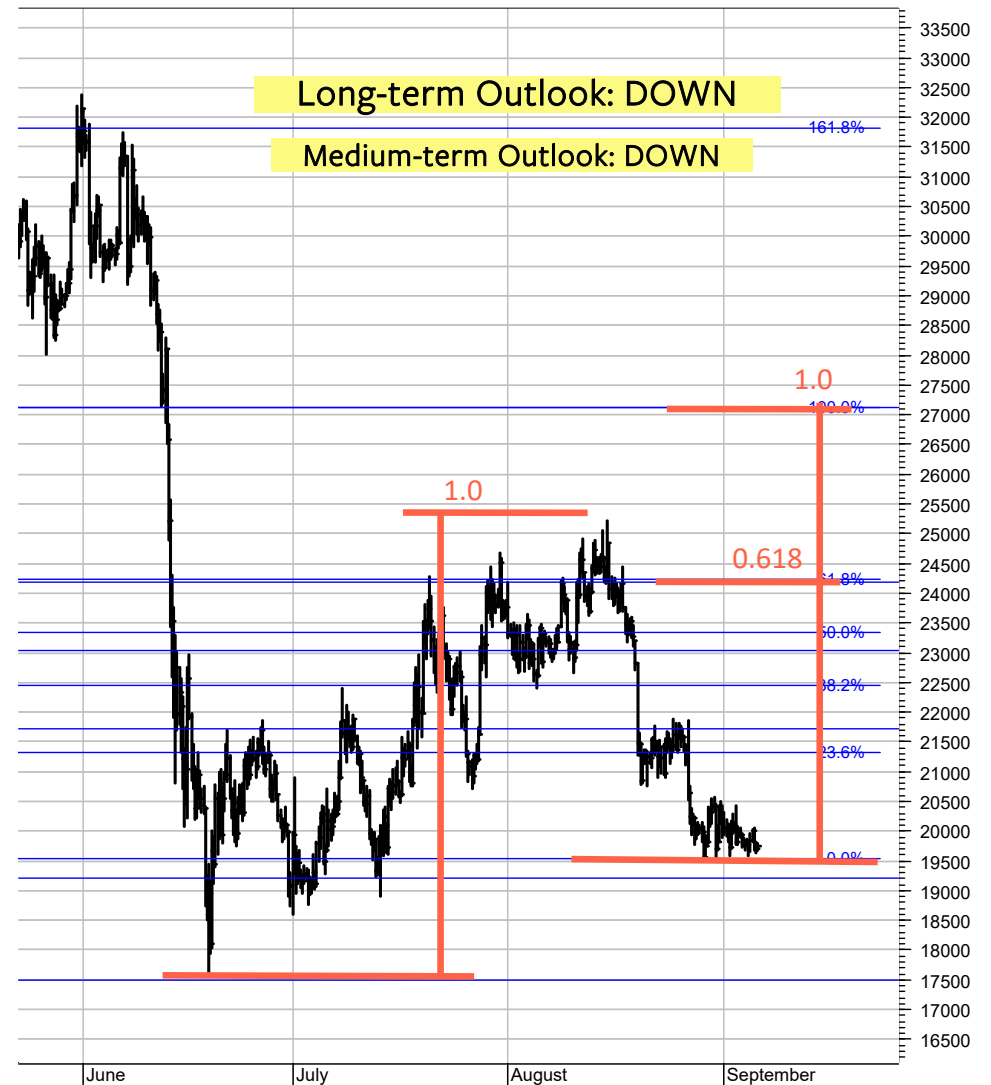
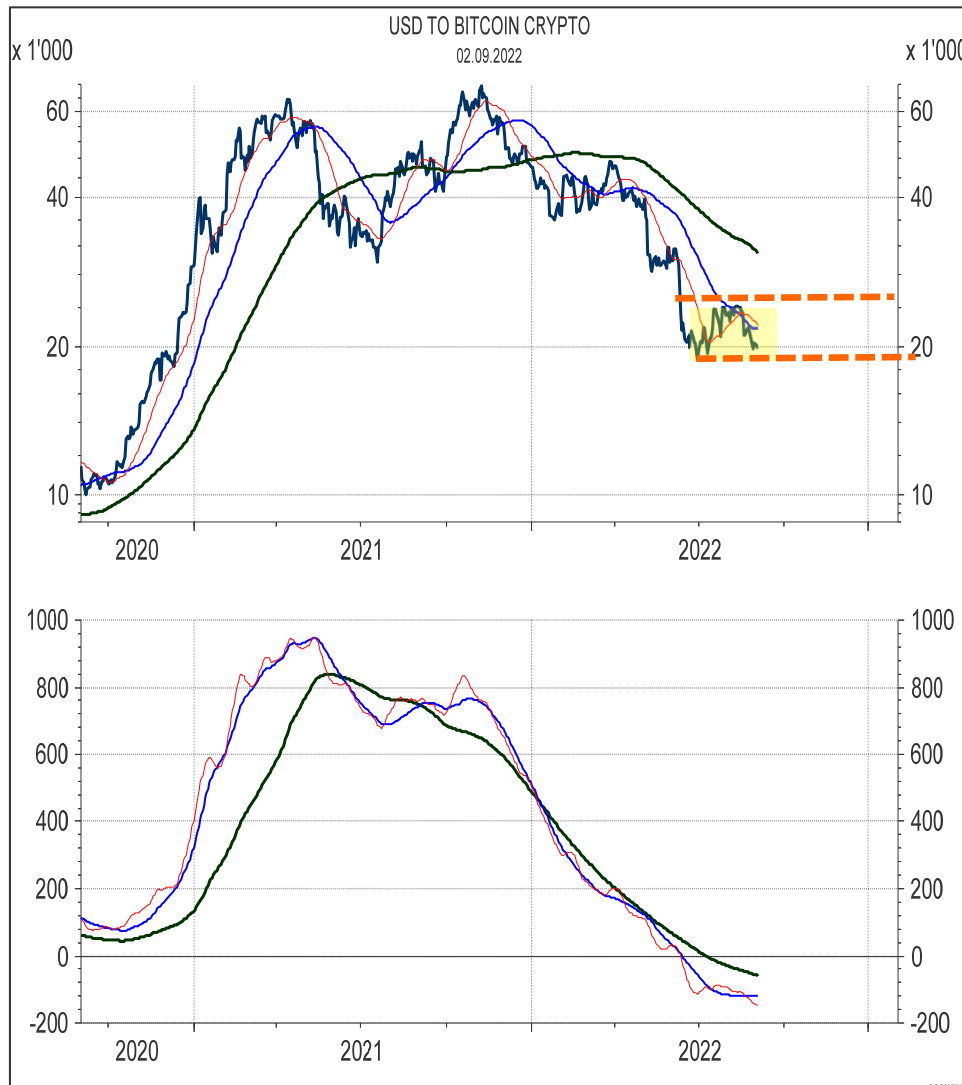
SCORE	CURRENCY
100%	USD TO DAI CRYPTO
78%	USD TO LITECOIN CRYPTO
67%	USD TO EOS CRYPTO
56%	USD TO ETHEREUM CLASSIC CRYPTO
44%	USD TO BITCOIN GOLD CRYPTO
44%	USD TO METAVERSE CRYPTO
39%	USD TO MONERO CRYPTO
33%	USD TO BINANCE COIN CRYPTO
33%	USD TO ETHEREUM CRYPTO
22%	USD TO BITCOIN SV CRYPTO
22%	USD TO CHAINLINK CRYPTO
22%	USD TO POLKADOT CRYPTO
17%	USD TO oX CRYPTO
17%	USD TO AUGUR CRYPTO
17%	USD TO BASIC ATTENTN TOKEN CRYPTO
17%	USD TO BITCOIN CASH CRYPTO
17%	USD TO BITCOIN CRYPTO
17%	USD TO CARDANO CRYPTO
17%	USD TO DASH CRYPTO
17%	USD TO IOTA CRYPTO
17%	USD TO LISK CRYPTO
17%	USD TO NEO CRYPTO
17%	USD TO OMISEGO CRYPTO
17%	USD TO QUANTUM CRYPTO
17%	USD TO RIPPLE CRYPTO
17%	USD TO SANTIMENT CRYPTO
17%	USD TO SOLANA CRYPTO
17%	USD TO STELLAR CRYPTO
17%	USD TO VERGE CRYPTO
17%	USD TO WAVES CRYPTO
17%	USD TO ZCASH CRYPTO
0%	USD TO TRONIX CRYPTO

SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
17%	USD TO oX CRYPTO	ZRX=CCCL	0.2923	-	0	-
17%	USD TO AUGUR CRYPTO	REP=CCCL	7.6520	-	0	-
17%	USD TO BASIC ATTENTN TOKEN CRYPTO	BAT=CCCL	0.33500000	-	0	-
33%	USD TO BINANCE COIN CRYPTO	BNB=CCCL	276.61010000	-	+	-
17%	USD TO BITCOIN CASH CRYPTO	BCH=CCCL	116.38000000	-	0	-
17%	USD TO BITCOIN CRYPTO	BTC=CCCL	19'993.06000000	-	0	-
44%	USD TO BITCOIN GOLD CRYPTO	BTG=CCCL	22.39000000	0	+	-
22%	USD TO BITCOIN SV CRYPTO	BSV=CCCL	53.57000000	-	0	0
17%	USD TO CARDANO CRYPTO	ADA=CCCL	0.45630000	-	0	-
22%	USD TO CHAINLINK CRYPTO	LINK=CCCL	6.93400000	-	0	0
100%	USD TO DAI CRYPTO	DAI=CCCL	1.00000000	+	+	+
17%	USD TO DASH CRYPTO	DASH=CCCL	45.72000000	-	0	-
67%	USD TO EOS CRYPTO	EOS=CCCL	1.53700000	0	+	0
56%	USD TO ETHEREUM CLASSIC CRYPTO	ETC=CCCL	32.55000000	+	+	-
33%	USD TO ETHEREUM CRYPTO	ETH=CCCL	1'581.54000000	-	+	-
17%	USD TO IOTA CRYPTO	IOT=CCCL	0.28070000	-	0	-
17%	USD TO LISK CRYPTO	LSK=CCCL	1.04600000	-	0	-
78%	USD TO LITECOIN CRYPTO	LTC=CCCL	61.92999000	0	+	+
44%	USD TO METAVERSE CRYPTO	ETP=CCCL	0.04106000	-	+	+
39%	USD TO MONERO CRYPTO	XMR=CCCL	151.92000000	-	+	0
17%	USD TO NEO CRYPTO	NEO=CCCL	9.05500000	-	0	-
17%	USD TO OMISEGO CRYPTO	OMG=CCCL	1.79000000	-	0	-
22%	USD TO POLKADOT CRYPTO	DOT=CCCL	7.35000000	-	0	0
17%	USD TO QUANTUM CRYPTO	QTUM=CCCL	3.13600000	-	0	-
17%	USD TO RIPPLE CRYPTO	XRP=CCCL	0.33100000	-	0	-
17%	USD TO SANTIMENT CRYPTO	SAN=CCCL	0.15500000	-	0	-
17%	USD TO SOLANA CRYPTO	SOL=CCCL	31.21001000	-	0	-
17%	USD TO STELLAR CRYPTO	XLM=CCCL	0.10410000	-	0	-
0%	USD TO TRONIX CRYPTO	TRX=CCCL	0.06260997	-	-	-
17%	USD TO VERGE CRYPTO	XVG=CCCL	0.00312600	-	0	-
17%	USD TO WAVES CRYPTO	WAVES=CCCL	4.49400000	-	0	-
17%	USD TO ZCASH CRYPTO	ZEC=CCCL	59.92000000	-	0	-

US Dollar to BITCOIN Crypto

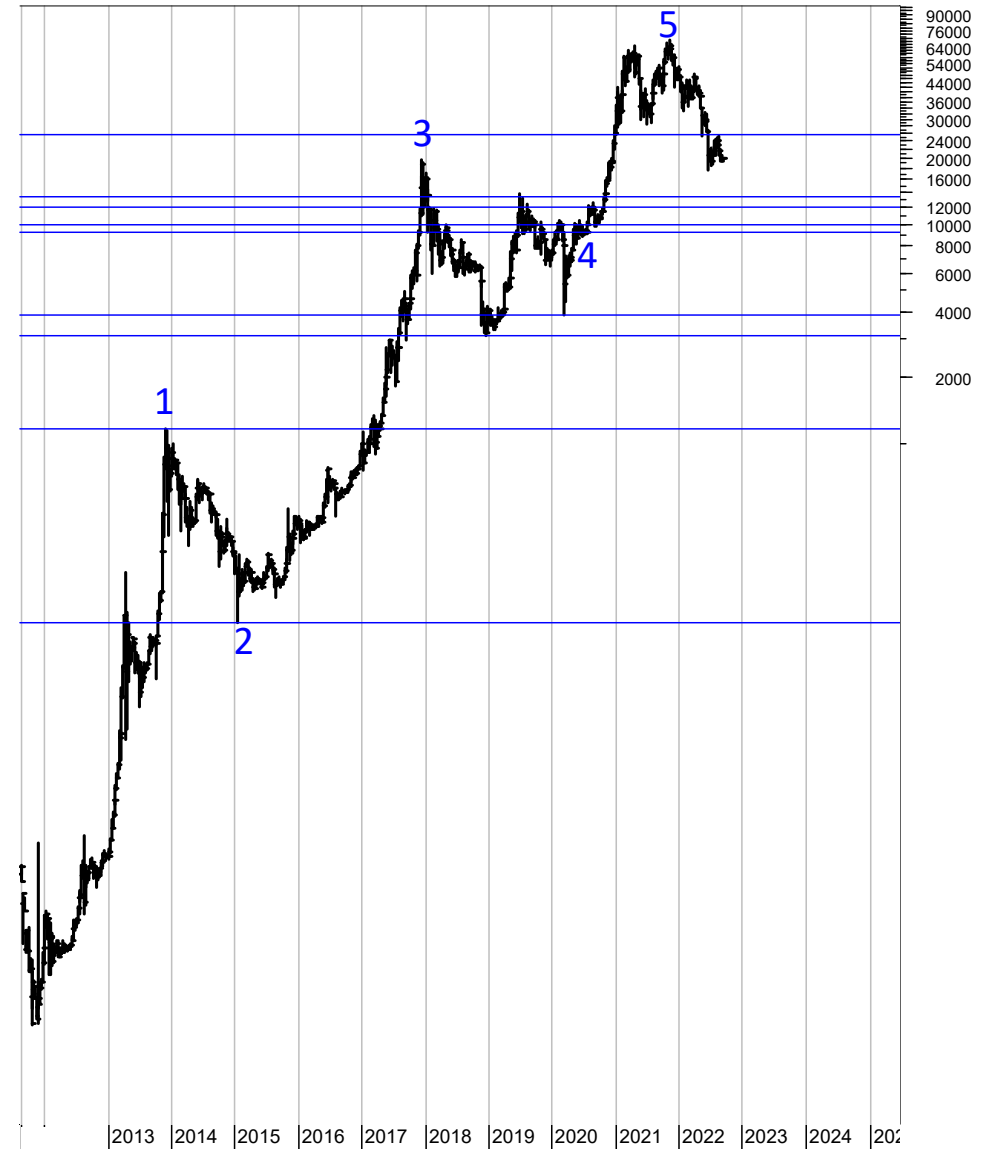
My Trend and Momentum Model remains long-term DOWN, medium-term FLAT and short-term DOWN.
 To escape from the long-term downtrend, the Bitcoin would have to rise above 21.8k, 23.1k, 24.3k and 27.2k. The major downtrend would gain more momentum if the supports are broken at 19k and 17.5k with next supports at 13.8k or 10k to 9.2k.

SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
17%	USD TO BITCOIN CRYPTO	BTC=CCCL	19'993.06000000	-	0	-



US Dollar to BITCOIN Crypto

My Trend and Momentum Model remains long-term DOWN, medium-term FLAT and short-term DOWN.
To escape from the long-term downtrend, the Bitcoin would have to rise above 21.8k, 23.1k, 24.3k and 27.2k. The major downtrend would gain more momentum if the supports are broken at 19k and 17.5k with next supports at 13.8k or 10k to 9.2k.

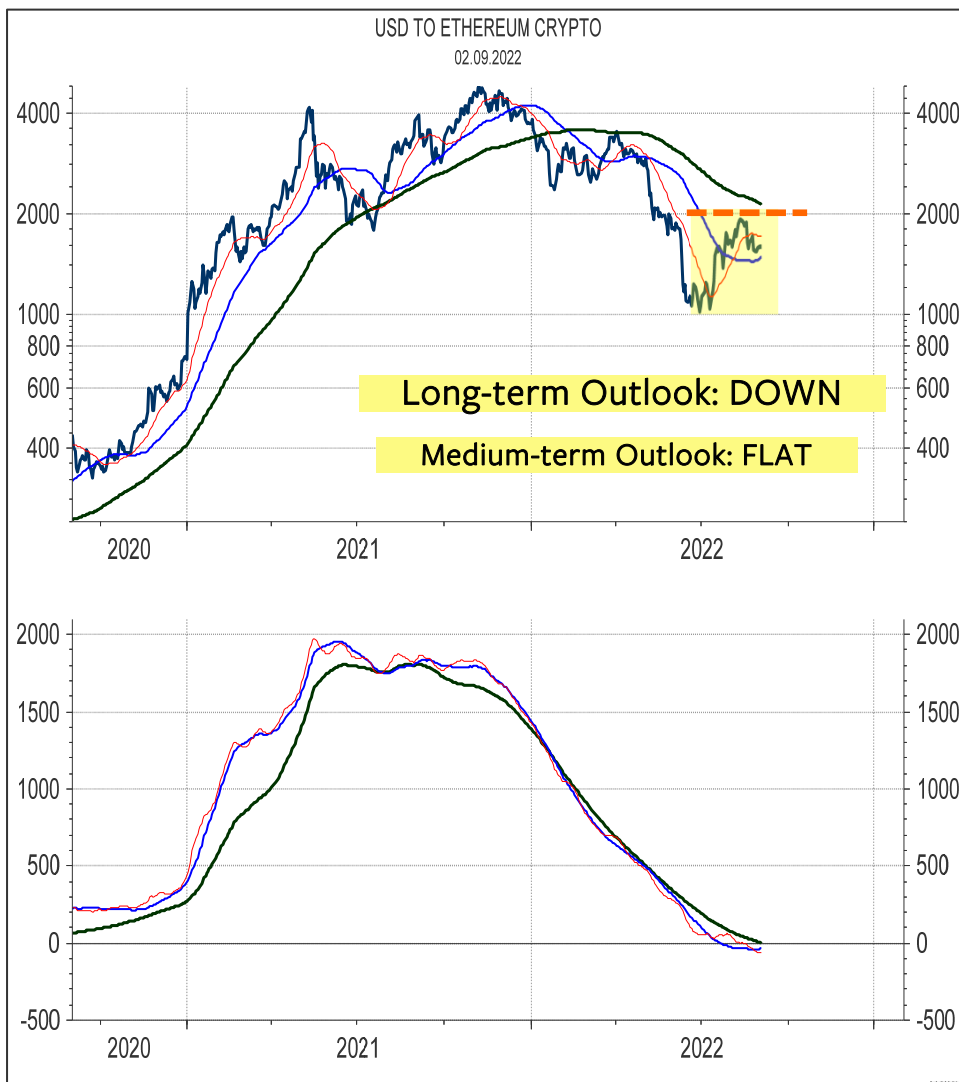


US Dollar to ETHEREUM Crypto

My Trend and Momentum Model remains long-term DOWN, medium-term UP and short-term DOWN.

The correction from 14.8.2022 at 2030.89 has supports at 1400, 1340, 1310, 1210 to 1150, a break of which would signal more weakness to 900 or 850. Resistances are 1660, 1810 and 2150.

SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
33%	USD TO ETHEREUM CRYPTO	ETH=CCCL	1'581.54000000	-	+	-



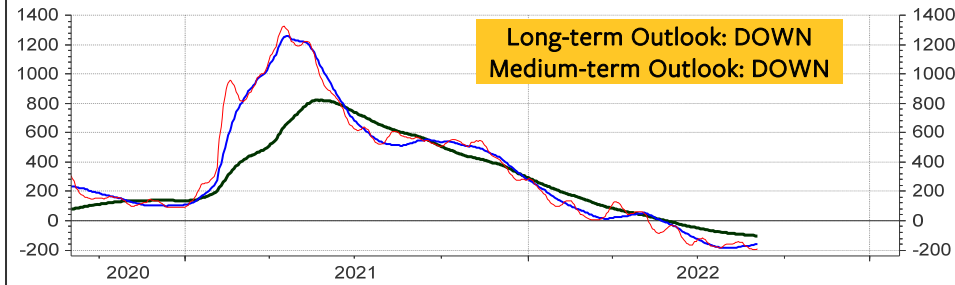
US Dollar to LITECOIN Crypto

My Trend and Momentum Model remains long-term FLAT, medium-term UP and short-term UP. While the medium-term model is UP, new buy signals could be triggered only if the resistances at 63 and 68 are broken. For now, Litecoin remains in a neutral range. It could easily be broken to the downside if the supports at 53, 50 and 48 fail to hold.

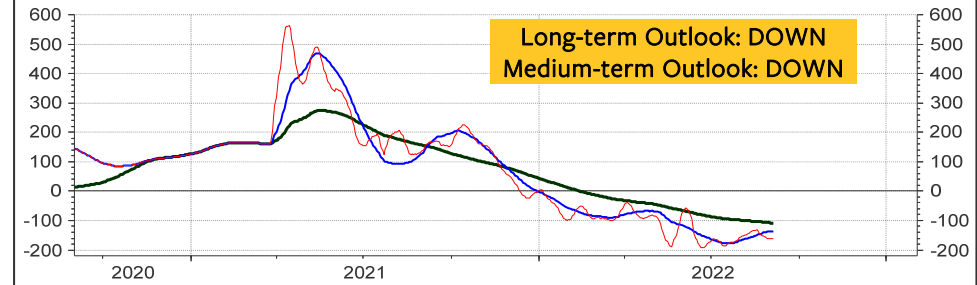
SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
78%	USD TO LITECOIN CRYPTO	LTC-CCCL	61.92999000	0	+	+



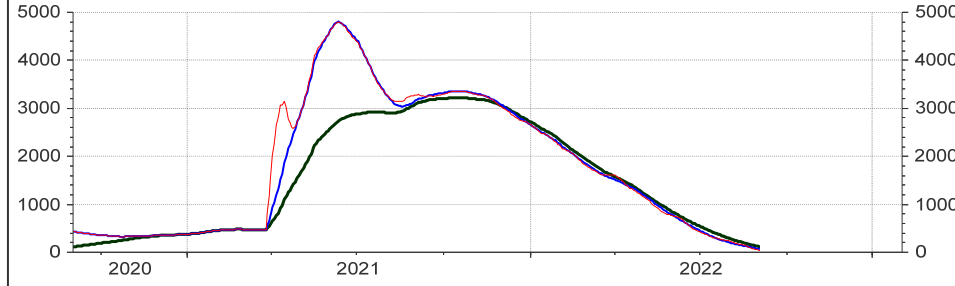
SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
17%	USD TO oX CRYPTO	ZRX=CCCL	0.2923	-	0	-



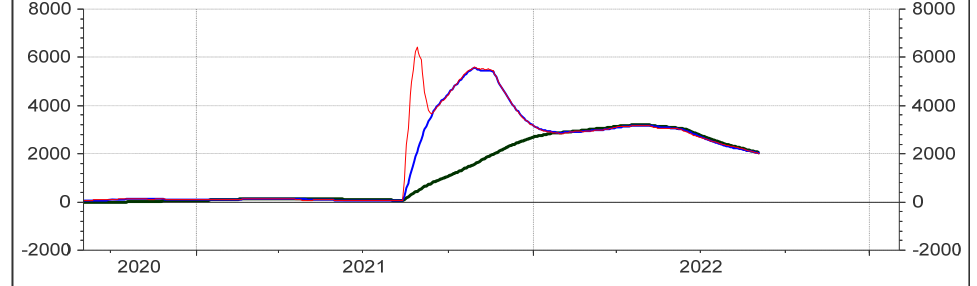
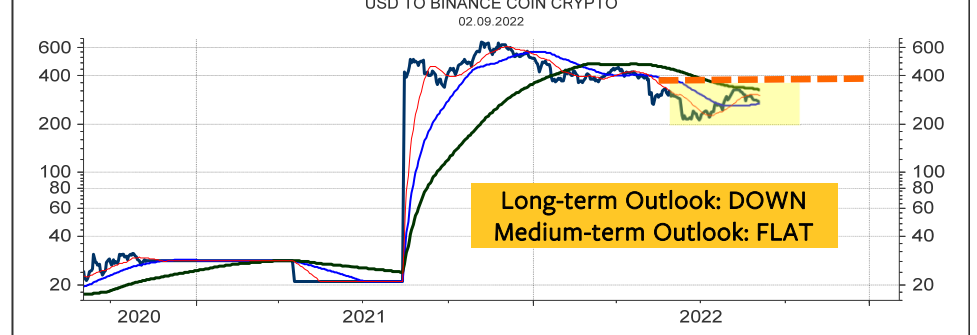
SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
17%	USD TO AUGUR CRYPTO	REP=CCCL	7.6520	-	0	-



SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
17%	USD TO CARDANO CRYPTO	ADA=CCCL	0.45630000	-	0	-



SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
33%	USD TO BINANCE COIN CRYPTO	BNB=CCCL	276.61010000	-	+	-



SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
22%	USD TO CHAINLINK CRYPTO	LINK=CCCL	6.93400000	-	0	0



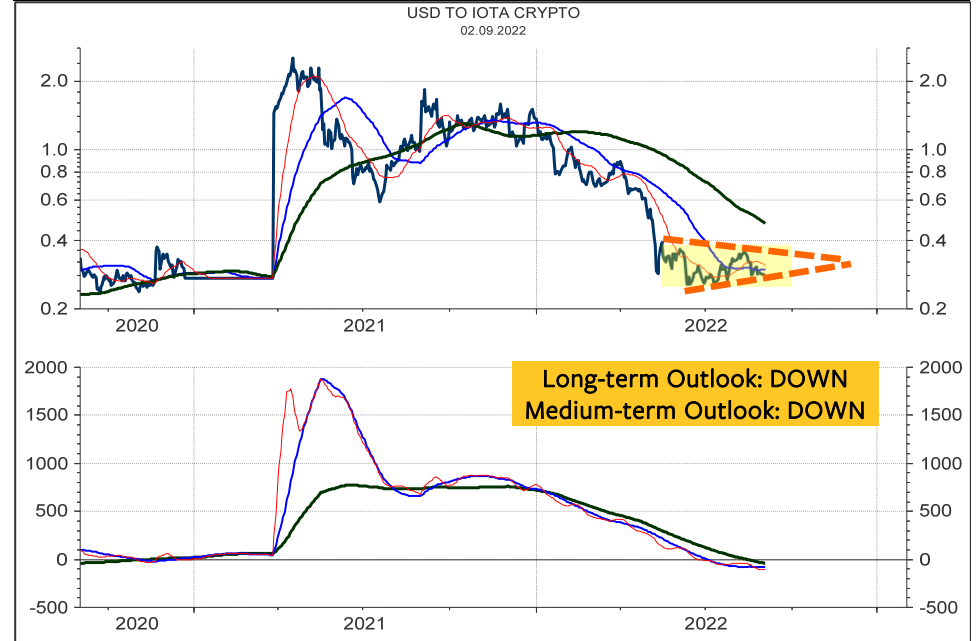
SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
17%	USD TO DASH CRYPTO	DASH=CCCL	45.72000000	-	0	-



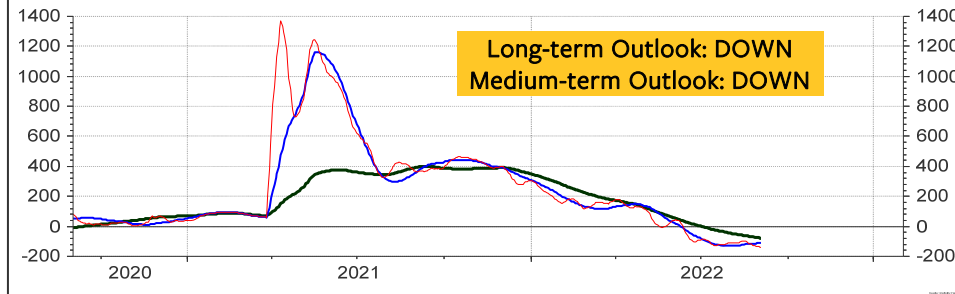
SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
67%	USD TO EOS CRYPTO	EOS=CCCL	1.53700000	0	+	0



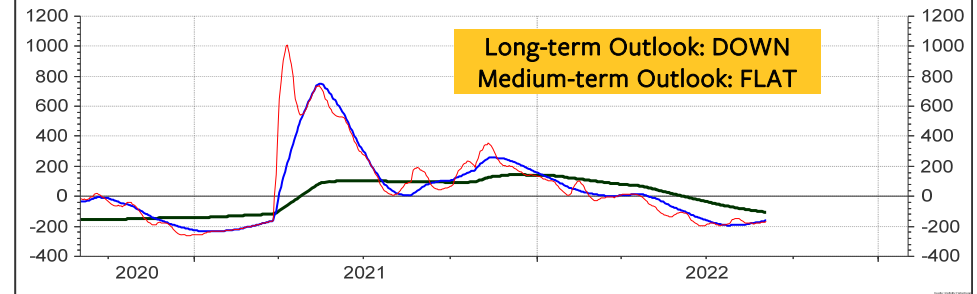
SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
17%	USD TO IOTA CRYPTO	IOT=CCCL	0.28070000	-	0	-



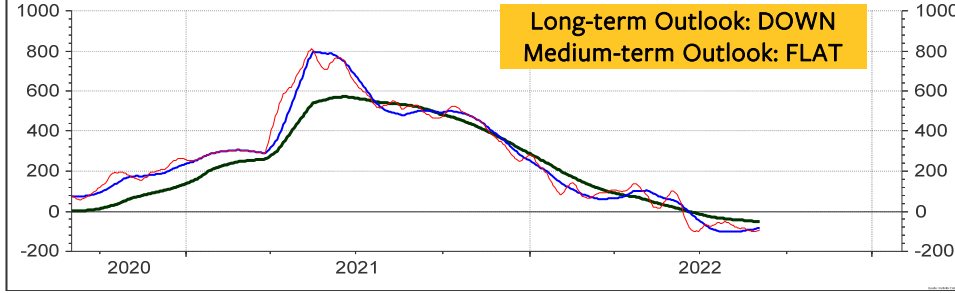
SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
17%	USD TO LISK CRYPTO	LSK=CCCL	1.04600000	-	0	-



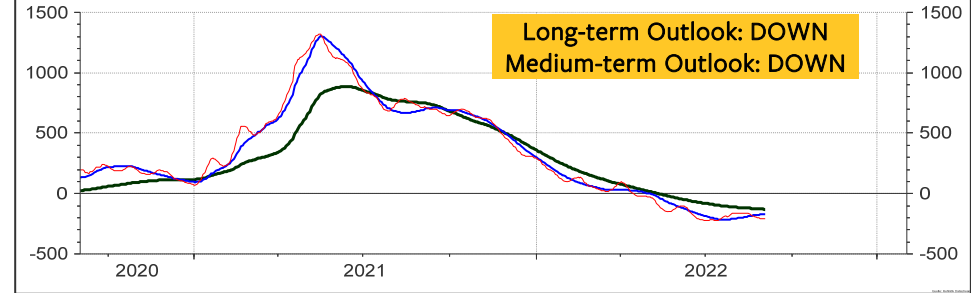
SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
44%	USD TO METAVERSE CRYPTO	ETP=CCCL	0.04106000	-	+	+



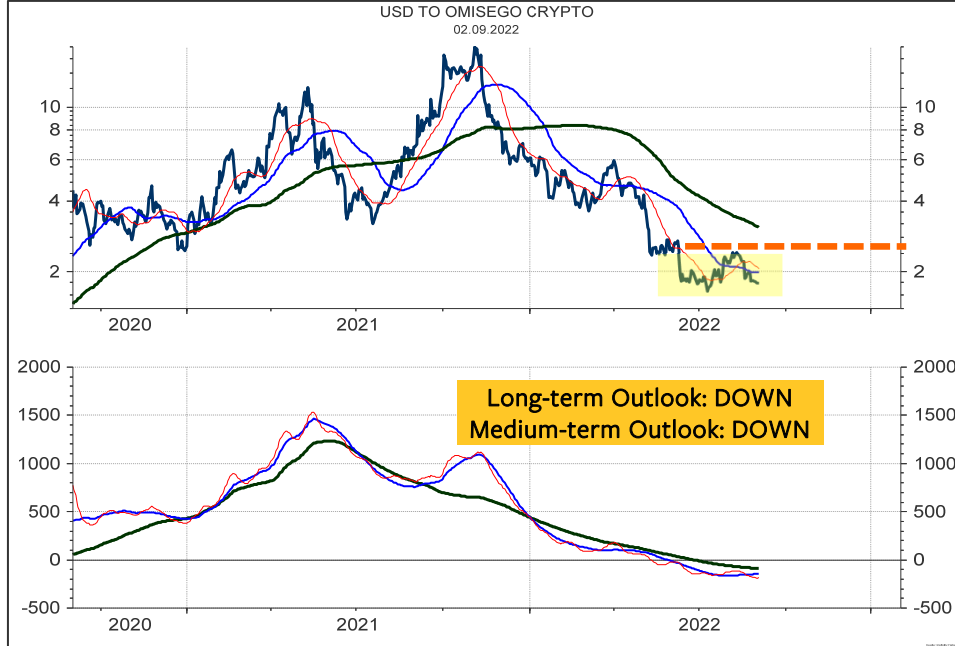
SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
39%	USD TO MONERO CRYPTO	XMR=CCCL	151.92000000	-	+	0



SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
17%	USD TO NEO CRYPTO	NEO=CCCL	9.05500000	-	0	-



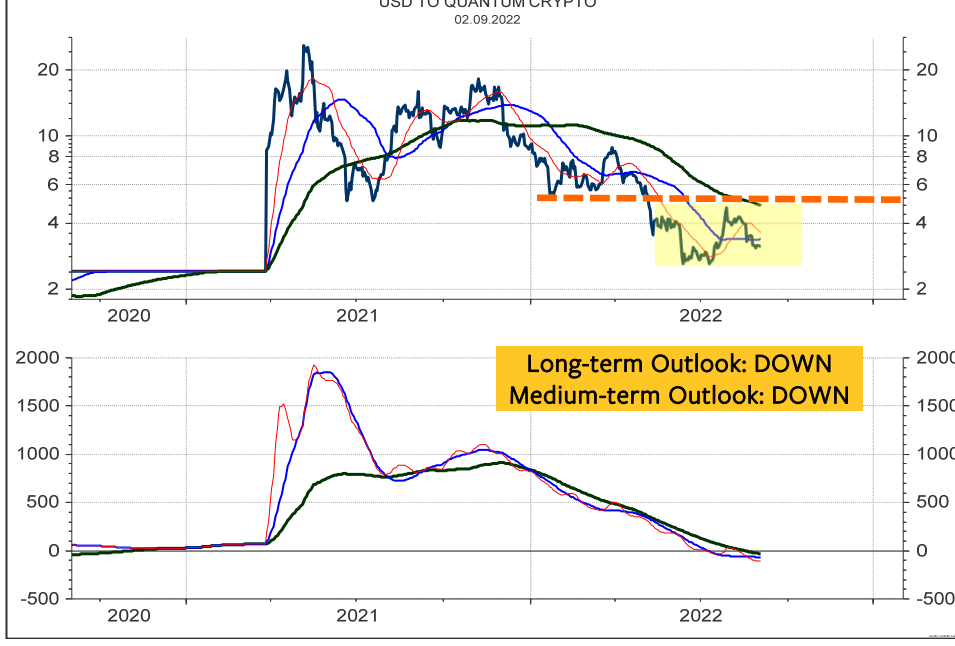
SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
17%	USD TO OMISEGO CRYPTO	OMG=CCCL	1.79000000	-	0	-



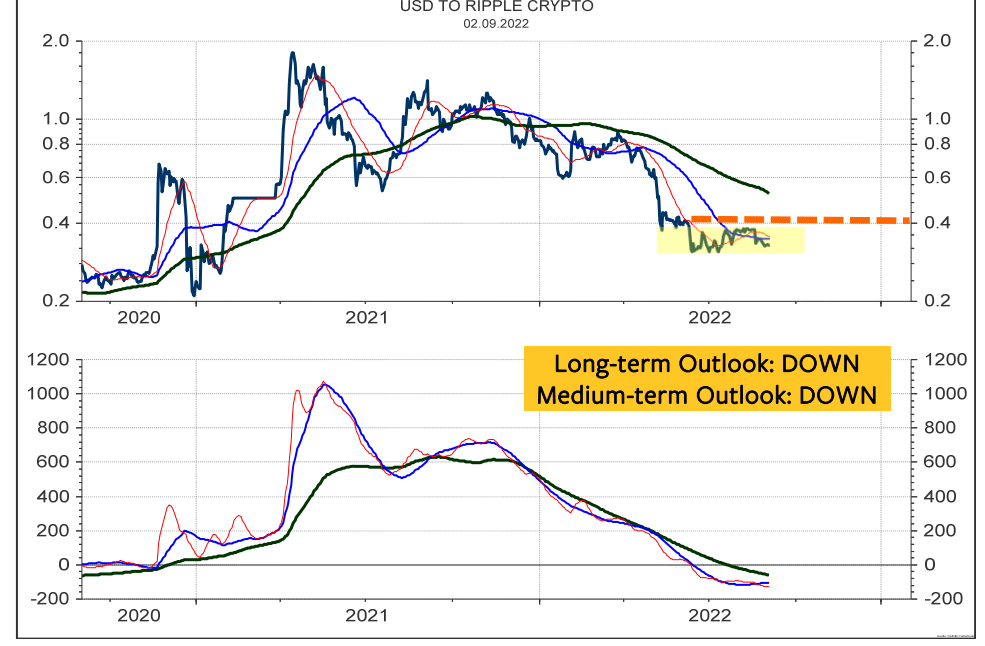
SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
22%	USD TO POLKADOT CRYPTO	DOT=CCCL	7.35000000	-	0	0



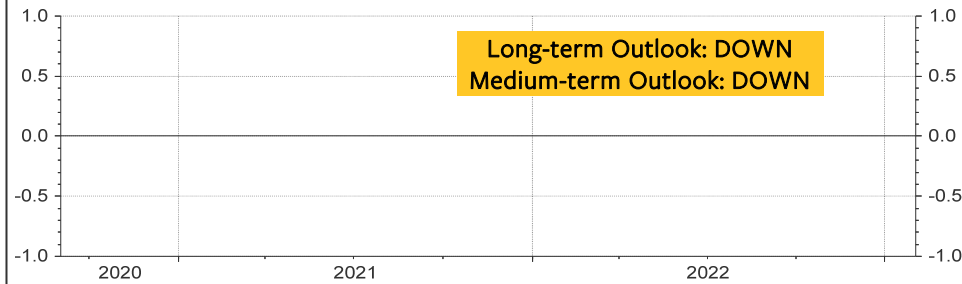
SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
17%	USD TO QUANTUM CRYPTO	QTUM=CCCL	3.13600000	-	0	-



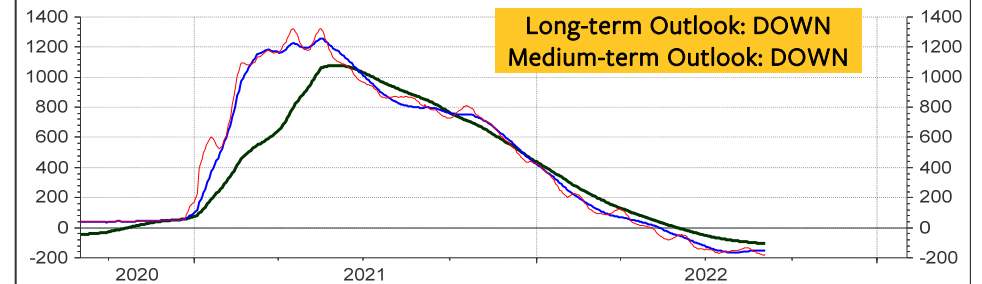
SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
17%	USD TO RIPPLE CRYPTO	XRP=CCCL	0.33100000	-	0	-



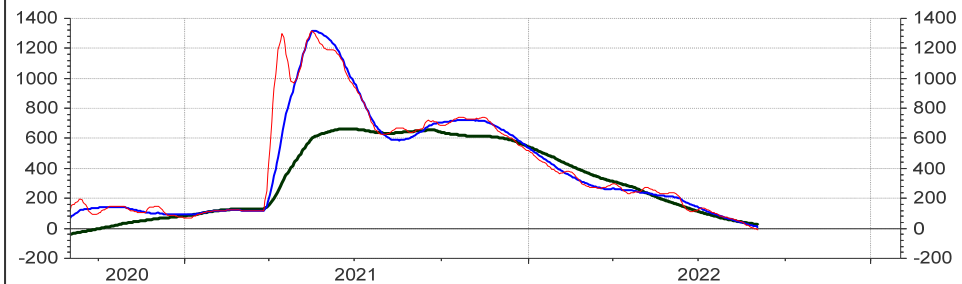
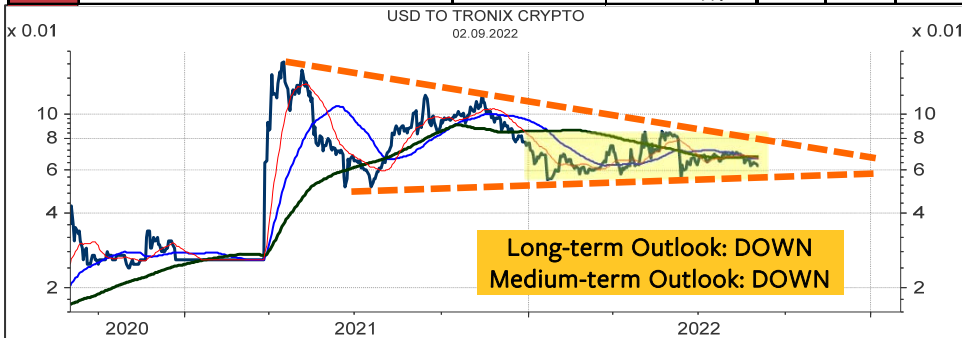
SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
17%	USD TO SOLANA CRYPTO	SOL=CCCL	31.21001000	-	0	-



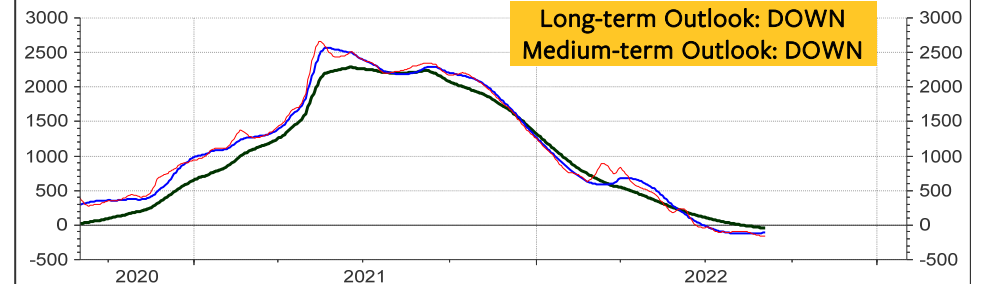
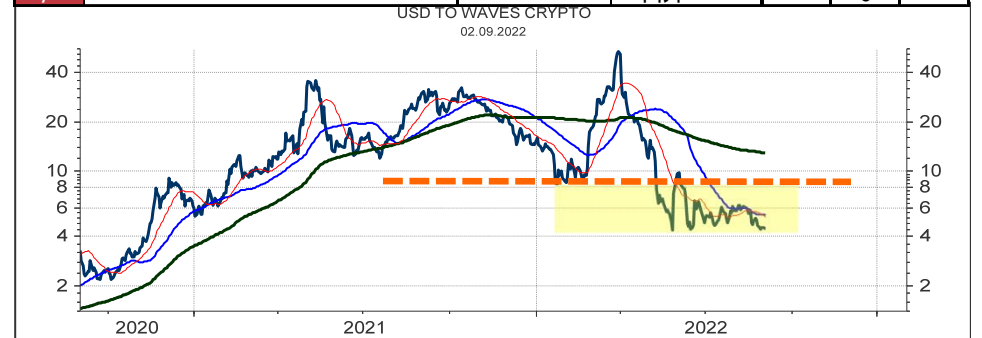
SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
17%	USD TO STELLAR CRYPTO	XLM=CCCL	0.10410000	-	0	-



SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
0%	USD TO TRONIX CRYPTO	TRX=CCCL	0.06260997	-	-	-



SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
17%	USD TO WAVES CRYPTO	WAVES=CCCL	4.49400000	-	0	-



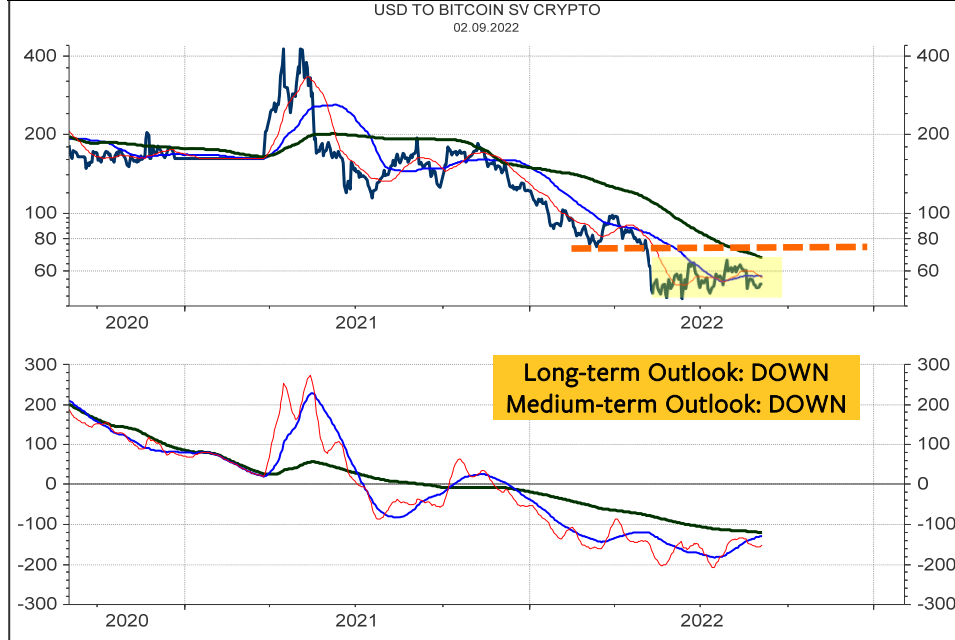
SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
17%	USD TO ZCASH CRYPTO	ZEC=CCCL	59.92000000	-	0	-



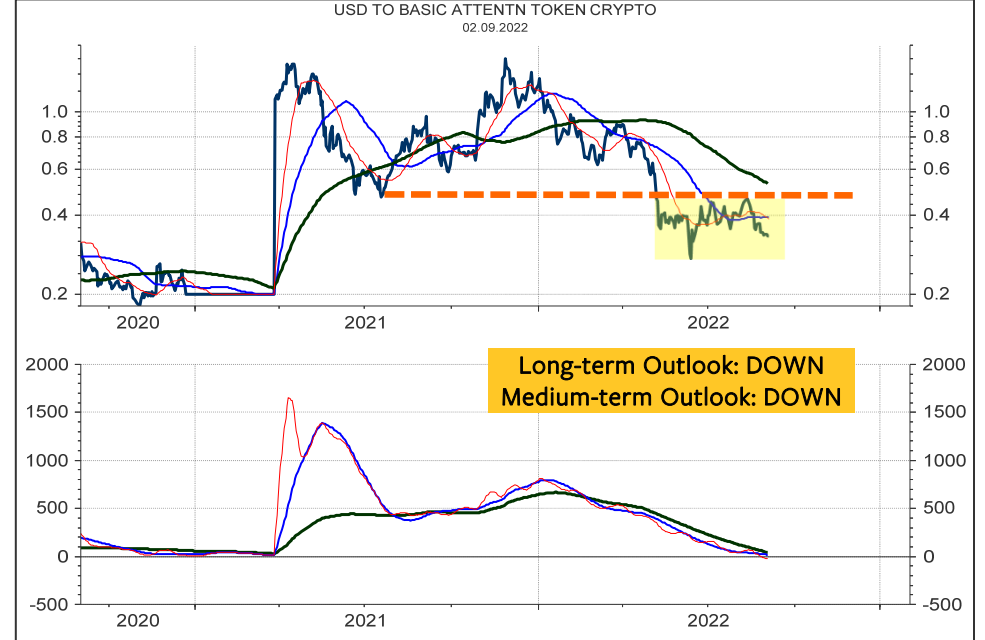
SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
44%	USD TO BITCOIN GOLD CRYPTO	BTG=CCCL	22.39000000	0	+	-



SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
22%	USD TO BITCOIN SV CRYPTO	BSV=CCCL	53.57000000	-	0	0



SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
17%	USD TO BASIC ATTENTN TOKEN CRYPTO	BAT=CCCL	0.33500000	-	0	-

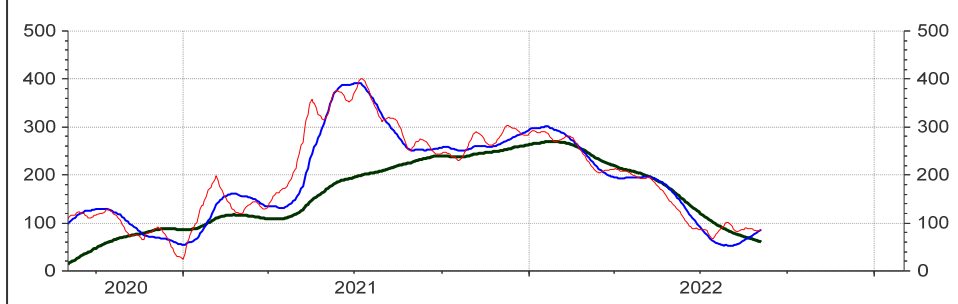
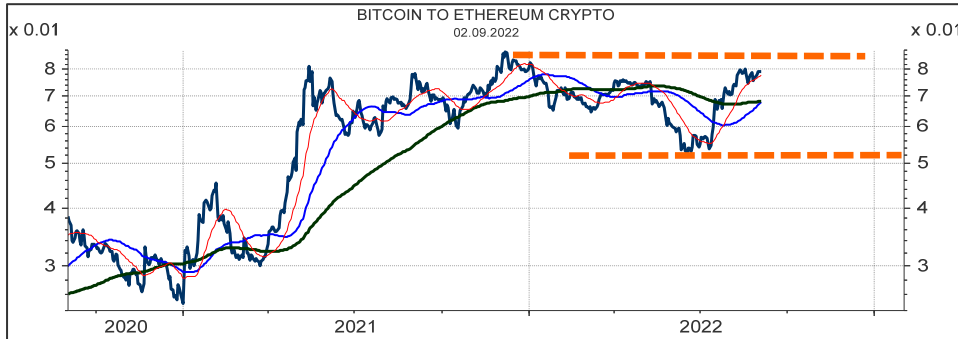


RELATIVE Cryptocurrencies – sorted according to the Score (left) and alphabetically (right)

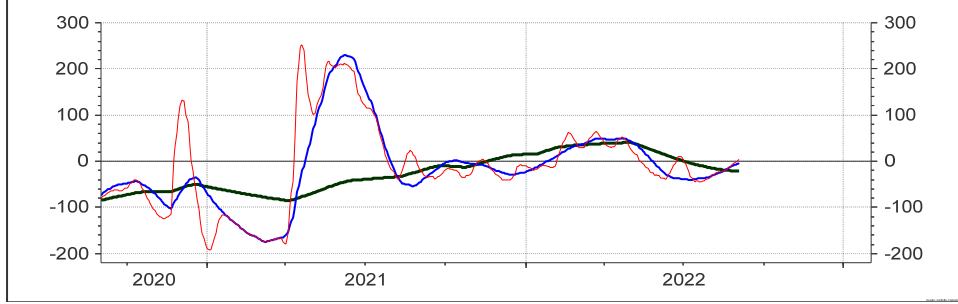
SCORE	CURRENCY
100%	BITCOIN TO ENIGMA CRYPTO
100%	BITCOIN TO LITECOIN CRYPTO
100%	BITCOIN TO MONERO CRYPTO
100%	BTC TO STATUS NETWRK TOKEN CRYPTO
94%	BITCOIN TO EOS CRYPTO
94%	BITCOIN TO STEEM CRYPTO
94%	ETHEREUM TO EOS CRYPTO
89%	BITCOIN TO BINANCE COIN CRYPTO
89%	BITCOIN TO CARDANO CRYPTO
89%	BITCOIN TO DASH CRYPTO
89%	BITCOIN TO ONTOLOGY CRYPTO
89%	BITCOIN TO RIPPLE CRYPTO
83%	BITCOIN TO BITCOIN SV CRYPTO
83%	BITCOIN TO ETHEREUM CRYPTO
83%	BITCOIN TO OKEX CRYPTO
83%	BITCOIN TO QUARKCHAI CRYPTO
83%	BITCOIN TO TRONIX CRYPTO
83%	ETHEREUM TO LITECOIN CRYPTO
78%	BITCOIN TO BITCOIN DIAMOND CRYPTO
78%	BITCOIN TO SIACOIN CRYPTO
72%	BITCOIN TO ETHEREUM CLASSIC CRYPTO
67%	BITCOIN TO STELLAR CRYPTO
67%	BTC TO AETERNITY CRYPTO
61%	BITCOIN TO NEO CRYPTO
61%	BITCOIN TO QUANTUM CRYPTO
61%	BITCOIN TO SELFKEY CRYPTO
61%	BITCOIN TO ZCASH CRYPTO
56%	BITCOIN TO BITCOIN CASH CRYPTO
50%	BITCOIN TO GIFTO CRYPTO
50%	ETHEREUM TO ETHEREUM CLASSIC CRYPTO
44%	BITCOIN TO BITSHARES CRYPTO
44%	BITCOIN TO DOGECOIN CRYPTO
33%	BITCOIN TO STATIS CRYPTO
33%	BITCOIN TO THETA CRYPTO
33%	BITCOIN TO ZILLIQA CRYPTO
28%	ETHEREUM TO BINANCE COIN CRYPTO
28%	ETHEREUM TO BITCOIN CASH CRYPTO
22%	BITCOIN TO OMISEGO CRYPTO
22%	BITCOIN TO WAVES CRYPTO
22%	ETHEREUM TO RIPPLE CRYPTO
17%	BITCOIN TO NEXUS CRYPTO
17%	ETHEREUM TO DASH CRYPTO
17%	ETHEREUM TO NEO CRYPTO
17%	ETHEREUM TO QUANTUM CRYPTO
17%	ETHEREUM TO ZCASH CRYPTO
0%	BITCOIN TO BYTECOIN CRYPTO

SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
89%	BITCOIN TO BINANCE COIN CRYPTO	BNBTCC=CCCL	0.01383000	+	+	+
56%	BITCOIN TO BITCOIN CASH CRYPTO	BCHBTC=CCCL	0.00581300	-	+	0
78%	BITCOIN TO BITCOIN DIAMOND CRYPTO	BCDBTC=CCCL	0.00000819	0	+	+
83%	BITCOIN TO BITCOIN SV CRYPTO	BSVBTC=CCCL	0.00268000	+	+	+
44%	BITCOIN TO BITSHARES CRYPTO	BTSBTC=CCCL	0.00000050	+	0	0
0%	BITCOIN TO BYTECOIN CRYPTO	BCNBTC=CCCL	0.00000000	-	-	-
89%	BITCOIN TO CARDANO CRYPTO	ADABTC=CCCL	0.00002282	+	+	+
89%	BITCOIN TO DASH CRYPTO	DASHBTC=CCCL	0.00228600	+	+	+
44%	BITCOIN TO DOGECOIN CRYPTO	DOGBBTC=CCCL	0.00000307	0	+	-
100%	BITCOIN TO ENIGMA CRYPTO	ENGBTC=CCCL	0.00000054	+	+	+
94%	BITCOIN TO EOS CRYPTO	EOSBTC=CCCL	0.00007665	+	+	+
72%	BITCOIN TO ETHEREUM CLASSIC CRYPTO	ETCBTC=CCCL	0.00162700	+	+	-
83%	BITCOIN TO ETHEREUM CRYPTO	ETHBTC=CCCL	0.07911003	+	+	+
50%	BITCOIN TO GIFTO CRYPTO	GTOBTC=CCCL	0.00000097	+	0	+
100%	BITCOIN TO LITECOIN CRYPTO	LTCBTC=CCCL	0.00309700	+	+	+
100%	BITCOIN TO MONERO CRYPTO	XMRBTC=CCCL	0.00760100	+	+	+
61%	BITCOIN TO NEO CRYPTO	NEOBTC=CCCL	0.00045520	+	+	0
17%	BITCOIN TO NEXUS CRYPTO	NXSBTC=CCCL	0.00000271	-	-	+
83%	BITCOIN TO OKEX CRYPTO	OKBBTC=CCCL	0.00078240	+	+	-
22%	BITCOIN TO OMISEGO CRYPTO	OMGBTC=CCCL	0.00008962	-	0	0
89%	BITCOIN TO ONTOLOGY CRYPTO	ONTBTC=CCCL	0.00001205	+	+	0
61%	BITCOIN TO QUANTUM CRYPTO	QTUMBTC=CCCL	0.00015710	+	+	0
83%	BITCOIN TO QUARKCHAI CRYPTO	QKCBTC=CCCL	0.00000050	+	+	+
89%	BITCOIN TO RIPPLE CRYPTO	XRPBTC=CCCL	0.00001657	+	+	+
61%	BITCOIN TO SELFKEY CRYPTO	KEYBTC=CCCL	0.00000021	+	+	0
78%	BITCOIN TO SIACOIN CRYPTO	SCBTC=CCCL	0.00000020	0	+	+
33%	BITCOIN TO STATIS CRYPTO	STRATBTC=CCCL	0.00002949	+	-	-
94%	BITCOIN TO STEEM CRYPTO	STEEMBTC=CCCL	0.00001119	+	+	+
67%	BITCOIN TO STELLAR CRYPTO	XLMBTC=CCCL	0.00000521	+	0	+
33%	BITCOIN TO THETA CRYPTO	THETABTC=CCCL	0.00005664	0	0	0
83%	BITCOIN TO TRONIX CRYPTO	TRXBTC=CCCL	0.00000314	+	+	+
22%	BITCOIN TO WAVES CRYPTO	WAVESBTC=CCCL	0.00022430	-	0	0
61%	BITCOIN TO ZCASH CRYPTO	ZECBTC=CCCL	0.00299900	0	+	-
33%	BITCOIN TO ZILLIQA CRYPTO	ZILBTC=CCCL	0.00000179	0	0	0
67%	BTC TO AETERNITY CRYPTO	AEBTC=CCCL	0.00000400	+	+	-
100%	BTC TO STATUS NETWRK TOKEN CRYPTO	SNBTCC=CCCL	0.00000143	+	+	+
28%	ETHEREUM TO BINANCE COIN CRYPTO	BNBETH=CCCL	0.17490000	+	-	0
28%	ETHEREUM TO BITCOIN CASH CRYPTO	BCHETH=CCCL	0.07585000	0	-	+
17%	ETHEREUM TO DASH CRYPTO	DASHETH=CCCL	0.02885000	0	-	0
94%	ETHEREUM TO EOS CRYPTO	EOSETH=CCCL	0.00096830	+	+	+
50%	ETHEREUM TO ETHEREUM CLASSIC CRYPTO	ETCETH=CCCL	0.02057000	+	0	-
83%	ETHEREUM TO LITECOIN CRYPTO	LTCETH=CCCL	0.03917000	+	+	+
17%	ETHEREUM TO NEO CRYPTO	NEOETH=CCCL	0.00576400	0	-	0
17%	ETHEREUM TO QUANTUM CRYPTO	QTUMETH=CCCL	0.00197600	0	-	0
22%	ETHEREUM TO RIPPLE CRYPTO	XRPETH=CCCL	0.00020930	0	-	+
17%	ETHEREUM TO ZCASH CRYPTO	ZECETH=CCCL	0.03796000	0	-	0

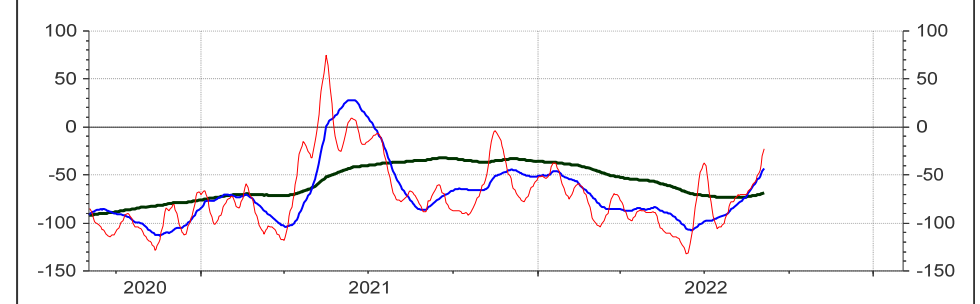
SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
83%	BITCOIN TO ETHEREUM CRYPTO	ETHBTC=CCCL	0.07911003	+	+	+



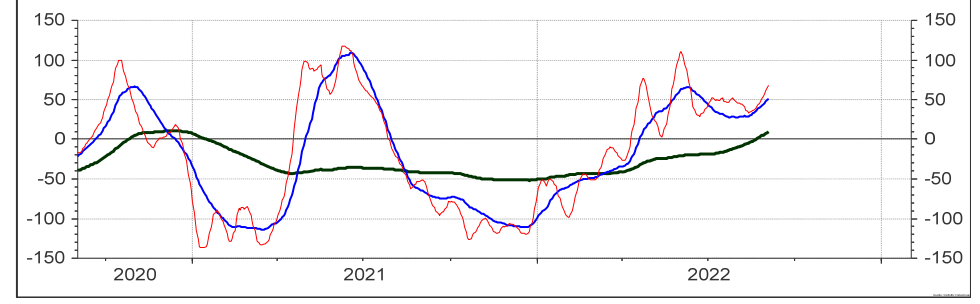
SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
89%	BITCOIN TO RIPPLE CRYPTO	XRPBTC=CCCL	0.00001657	+	+	+



SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
100%	BITCOIN TO LITECOIN CRYPTO	LTCBTC=CCCL	0.00309700	+	+	+



SCORE	CURRENCY	RIC	PRICE	LT	MT	ST
100%	BITCOIN TO MONERO CRYPTO	XMRBTC=CCCL	0.00760100	+	+	+



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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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