# THE BIG PICTURE

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**LONG TERM WEEKLY MOMENTUM**

| BONDS: | | Now | -1 | -2 | -3 | -4 | -5 | -6 | -7 | -8 | -9 | -10 | -11 | -12 | -13 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| SLXX | UK Corp Bonds | ↓ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↓ | ↑ | ↑ | ↑ | ↑ | ↑ |
| IGLT | UK Gilts | ↓ | ↑ | ↑ | ↑ | ↑ | ↓ | ↓ | ↓ | ↓ | ↓ | ↑ | ↑ | ↑ | ↑ |
| INXG | UK Index Linked Gilts | ↓ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↓ | ↑ | ↑ | ↑ | ↑ | ↑ |
| IMA744 | UK Strategic Bonds | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ |
| IBTM | Lehman 7-10 yr Bond | ↓ | ↓ | ↓ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ |

| WORLD STOCKMARKETS: | | Now | -1 | -2 | -3 | -4 | -5 | -6 | -7 | -8 | -9 | -10 | -11 | -12 | -13 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| AW01 | All World Index | ↓ | ↓ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↓ | ↑ | ↑ | ↑ | ↑ |
| GSPC | S&P 500 | ↓ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ |
| IWM | IWM R2000 | ↓ | ↓ | ↓ | ↑ | ↑ | ↓ | ↓ | ↑ | ↓ | ↑ | ↑ | ↑ | ↑ | ↑ |
| N100 | Europe 100 | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↑ | ↓ | ↓ | ↓ | ↑ | ↑ | ↑ | ↑ |
| CAC | France CAC | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↑ | ↓ | ↓ | ↓ | ↑ | ↑ | ↑ | ↑ |
| DAX | Germany DAX | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↑ | ↑ | ↓ | ↑ | ↑ | ↑ | ↑ | ↑ |
| IIB | Spain IBEX | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↑ | ↓ | ↓ | ↑ | ↑ | ↑ | ↑ | ↑ |
| HSI | Hong Kong | ↓ | ↓ | ↑ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↑ | ↓ | ↓ | ↓ | ↓ |
| NIK | Nikkei 225 | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↑ | ↑ | ↓ | ↑ | ↑ | ↑ | ↑ | ↑ |
| FXI | China | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↑ | ↓ | ↓ | ↓ |
| AG01 | Emerging Markets | ↓ | ↓ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↓ | ↓ | ↑ | ↓ | ↓ | ↓ |
| AW07 | Asia Pacific (ex) Japan | ↓ | ↓ | ↓ | ↓ | ↑ | ↓ | ↑ | ↓ | ↓ | ↓ | ↑ | ↑ | ↓ | ↑ |
| UKX | FTSE 100 | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↑ | ↓ | ↑ | ↑ | ↑ | ↑ | ↑ |
| MCX | FTSE 250 | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↑ | ↑ | ↑ | ↑ |
| SMX | FTSE Small Cap | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↑ | ↑ | ↑ | ↑ |

| COMMODITIES: | | Now | -1 | -2 | -3 | -4 | -5 | -6 | -7 | -8 | -9 | -10 | -11 | -12 | -13 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| AGCP | All Commodities | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↑ | ↑ | ↑ | ↑ |
| PHGP | Gold | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↑ | ↑ |
| PHSP | Silver | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↑ | ↑ | ↑ | ↑ |
| WT$SP | Oil | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↓ | ↑ | ↑ | ↑ | ↓ | ↓ |

| SECTORS: | | Now | -1 | -2 | -3 | -4 | -5 | -6 | -7 | -8 | -9 | -10 | -11 | -12 | -13 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| IMA065 | Technology | ↓ | ↓ | ↓ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↓ | ↑ | ↑ | ↑ | ↑ |
| XLF | Financial | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↓ | ↑ | ↑ | ↑ | ↓ | ↓ |
| IMA753 | Property | ↓ | ↓ | ↓ | ↓ | ↓ | ↑ | ↓ | ↓ | ↓ | ↑ | ↑ | ↑ | ↑ | ↑ |
| IYR | US Real Estate | ↓ | ↑ | ↓ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ | ↑ |

**LEGEND**

Weekly Time Periods

| | |
|---|---|
| ↑ | Momentum is Positive and accelerating. |
| ↑ | Momentum is Negative but slowing. |
| ↓ | Momentum is Positive but slowing. |
| ↓ | Momentum is Negative and accelerating. |
| ↑ | Momentum has this week turned Positive |
| ↓ | Momentum has this week turned Negative |

Weekly Timescales

"Now" means this week

"-1" means last week

"-2" means 2 weeks ago

"-3" means 3 weeks ago

"-4" means 4 weeks ago

"-5" means 5 weeks ago