

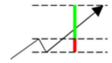
# Flash Report Monthly Telegram

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*“Quantitative approach for asymmetric results”*



## Candlesticks monthly closes and trends for main worldwide financial instruments

### United States

<b>SP500 (future)</b>	bullish expansion candle, continuation of trend
<b>Nasdaq (future)</b>	bullish expansion candle, continuation of trend
<b>Russell 2000 (index)</b>	bullish expansion candle, continuation of trend
<b>DJ Transportation (index)</b>	inside, indecision, trend direction only confirmed with the breaking of either high or low of previous candle
<b>DJ Industrial (index)</b>	inside, indecision, trend direction only confirmed with the breaking of either high or low of December candle (probable).
<b>iShares 20+ Year Treasury Bond (ETF)</b>	bullish expansion candle, continuation of trend

### Europe

<b>German DAX (future)</b>	bullish expansion candle, continuation of trend
<b>Eurostoxx 50 (future)</b>	bullish expansion candle, continuation of trend
<b>FTSE MIB Italy (future)</b>	bullish expansion candle, continuation of trend
<b>German Bund (future)</b>	bullish long legged doji, continuation of trend
<b>Italian BTP (future)</b>	bullish candle, continuation of trend

## Commodities

<b>Gold (future)</b>	inside, indecision, trend direction only confirmed with the breaking of either high or low of previous candle
<b>Silver (future)</b>	inside, indecision, trend direction only confirmed with the breaking of either high or low of previous candle
<b>Oil (future)</b>	inside, indecision, trend direction only confirmed with the breaking of either high or low of previous candle
<b>Copper (future)</b>	inside, indecision, trend direction only confirmed with the breaking of either high or low of previous candle
<b>Natural gas (future)</b>	indecision candle inserted in a bearish trend

## Currencies

<b>EURUSD (future)</b>	inside, indecision, trend direction only confirmed with the breaking of either high or low of previous candle
<b>EURGPB (future)</b>	bearish candle, continuation of trend
<b>USDJPY (future)</b>	inside, indecision, trend direction only confirmed with the breaking of either high or low of previous candle.



Mr. Maggioni has been working in the financial markets for the last 15 years covering different roles and working in tier 1 consulting companies and banks worldwide.

In recent years his studies have been focused on the psycho-emotional aspects of trading and how those aspects have an impact on traders' behavior.

Before starting this venture, he was head of a hedge fund desk at HSBC Private Bank in Monaco and before that he was employed at Credit Suisse Asset Management (CSAM) in Zurich covering the in-house single manager hedge funds.

Most of his experience in hedge funds was gained while working in a Swiss family office where he was in charge of the research and analysis as well as due diligence for US and European hedge funds. He also performed quantitative analysis and portfolio construction for several funds advised by the family office.

Prior to that he worked as an external consultant for KPMG Financial Services in the Milan office. In 2002 he has been hired by Ernst & Young LLP, San Francisco as auditor for hedge funds, auditing large single funds and fund of funds. In 2000 he joined Ernst & Young in Milan as an auditor for mid-sized companies.

Mr. Maggioni holds an MBA from IUM and a Portfolio Management degree from the University of Chicago GSB.

#### **Useful Links:**

European Central Bank:	<a href="http://www.ecb.int">www.ecb.int</a>
Bank for International Settlements:	<a href="http://www.bis.org">www.bis.org</a>
International Monetary Fund:	<a href="http://www.imf.org">www.imf.org</a>
Federal Reserve:	<a href="http://www.federalreserve.gov">www.federalreserve.gov</a>
US CFTC	<a href="http://www.cftc.gov">www.cftc.gov</a>

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