

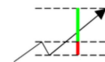
# Flash Report Monthly Telegram

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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>	indecision, trend direction only confirmed with the breaking of either high or low of May candle.
<b>Nasdaq (future)</b>	indecision, trend direction only confirmed with the breaking of either high or low of May candle.
<b>Russell 2000 (index)</b>	indecision, trend direction only confirmed with the breaking of either high or low of May candle.
<b>DJ Transportation (index)</b>	inverted hammer, bearish trend to continue.
<b>DJ Industrial (index)</b>	long legged doji, indecision candle, trend direction only confirmed with the breaking of either high or low of May candle.
<b>iShares 20+ Year Treasury Bond (ETF)</b>	bullish hammer, probable trend inversion from bearish to bullish.

### Europe

<b>German DAX (future)</b>	indecision, trend direction only confirmed with the breaking of either high or low of May candle.
<b>Eurostoxx 50 (future)</b>	indecision, trend direction only confirmed with the breaking of either high or low of May candle.
<b>FTSE MIB Italy (future)</b>	expansion candle, bullish trend to continue.
<b>German Bund (future)</b>	inverted hammer, inversion candle from bullish to bearish.
<b>Italian BTP (future)</b>	bearish candle.

## Commodities

<b>Gold (future)</b>	indecision, trend direction only confirmed with the breaking of either high or low of May candle.
<b>Silver (future)</b>	bullish inverted hammer.
<b>Oil (WTI future)</b>	doji candle, pause within a bullish trend.
<b>Copper (future)</b>	dark cloud cover, trend inversion from bullish to bearish.
<b>Natural gas (future)</b>	bearish inverted hammer.

## Currencies

<b>EURUSD (future)</b>	indecision, trend direction only confirmed with the breaking of either high or low of May candle.
<b>EURGPB (future)</b>	indecision, trend direction only confirmed with the breaking of either high or low of May candle.
<b>USDJPY (future)</b>	expansion candle, bullish trend to continue.



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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