



# 1875 FINANCE

## THE FINANCIAL PLACE TO BE

**1875 CIO OFFICE – ADVISORY TEAM**

Morning Briefing – Monday, May 13, 2019

Has Uber IPO marked the end of the Tech Bonanza?



FINANCE

# DAILY MARKET DATA

## Major Indices

	Equity indices	Price	1 Day	YTD
America	US - DOW JONES	25'942	0.44%	11.21%
	US - S&P500	2'881	0.37%	14.94%
	US - NASDAQ	7'917	0.08%	19.32%
	CANADA - TSX	16'298	-0.15%	13.79%
	MEXICO - IPC	43'382	0.44%	4.18%

	Equity indices	Price	1 Day	YTD
Europe	EUROPE - EURO STOXX 50	3'361	0.31%	11.98%
	UK - FTSE 100	7'203	-0.06%	7.06%
	GERMANY - DAX	12'060	0.72%	14.21%
	FRANCE - CAC 40	5'327	0.27%	12.61%
	SWITZERLAND - SMI	9'473	0.45%	12.38%
	SPAIN - IBEX	9'118	0.25%	6.76%
	ITALY - FTSE MIB	20'875	0.28%	13.92%
SWEDEN - OMX	1'603	0.42%	13.82%	

	Equity indices	Price	1 Day	YTD
Asia	JAPAN - NIKKEI 225	21'191	-0.72%	5.88%
	CHINA - SHANGHAI COMP	2'903	-1.25%	16.39%
	HONG KONG - HIS	28'550	0.84%	10.46%
	SINGAPORE - STI	3'242	-0.96%	5.65%

	Equity indices	Price	1 Day	YTD
EM	BRAZIL - IBOVESPA	94'258	-0.58%	7.25%
	RUSSIA - RTS	1'214	-1.56%	13.57%
	INDIA - BSE SENSEX	37'472	0.02%	3.89%
	TURKEY - BIST 100	88'533	-0.17%	-3.00%

## Sectors Performances

		Price	1 Day	YTD
MSCI WORLD	Consumer Discretionary	247.53	-0.04%	14.79%
	Consumer Staples	233.74	0.55%	11.85%
	Energy	206.84	0.19%	9.61%
	Financials	115.87	0.35%	12.04%
	Healthcare	237.21	-0.05%	4.14%
	Industrials	250.99	0.35%	15.67%
	Technology	252.31	0.19%	22.51%
	Materials	235.46	0.58%	8.04%
	Telecom Services	74.30	0.12%	15.31%
	Utilities	137.62	1.42%	8.01%

	Volatility			
	Price	1 Day	YTD	
Indicators	VIX S&P 500	16.04	-16.02%	-36.90%
	VXN Nasdaq	19.10	-13.30%	-39.25%
	VSTOXX Stoxx600	18.51	-7.64%	-22.45%
	V3VI SMI	15.10	-6.85%	-36.18%

## Currencies

		Price	1 Day	YTD
Major crosses	EUR / USD	1.1233	0.00%	-2.04%
	EUR / CHF	1.1352	0.15%	-0.85%
	EUR / GBP	0.8632	0.09%	4.15%
	EUR / SEK	10.8258	-0.26%	-6.22%
	EUR / TRY	6.7744	-0.40%	-10.42%
	USD / CHF	1.0106	0.12%	-2.82%
	USD / SEK	9.6373	-0.26%	-8.14%
	USD / JPY	109.72	0.21%	-0.03%
	USD / TRY	6.0263	-0.72%	-12.23%
	GBP / USD	1.3014	0.12%	2.04%

## Sovereign Bonds

Countries	2Y Yield	5Y Yield	10Y Yield
USA	2.23%	2.23%	2.44%
Eurozone	-0.62%	-0.47%	-0.04%
Switzerland	-0.77%	-0.68%	-0.34%
UK	0.74%	0.86%	1.13%
Sweden	-0.61%	-0.41%	0.23%
Canada	1.64%	1.61%	1.73%
Japan	-0.16%	-0.17%	-0.05%
Australia	1.32%	1.34%	1.72%
China	2.90%	3.20%	3.28%
Turkish	24.41%	23.01%	19.99%

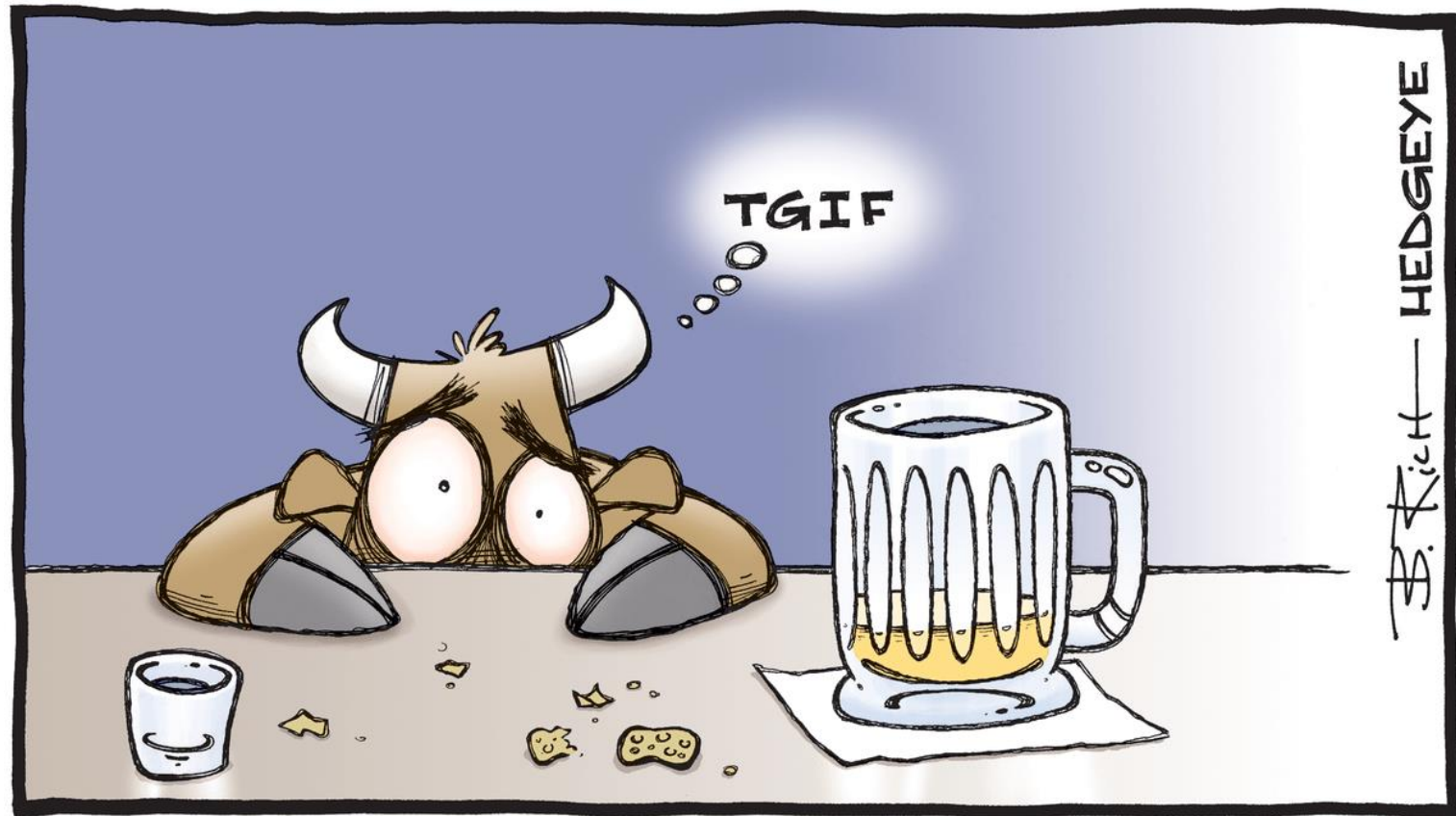
## Corporate Bonds

	Price	1 Day	YTD
EUR IG - IBOXX	137.74	-0.04%	3.84%
USD IG - IBOXX	290.48	0.00%	6.75%
EUR HY - IBOXX	195.56	0.06%	5.18%
USD HY - IBOXX	286.97	-0.06%	8.23%

## Commodities

	Price	1 Day	YTD
<b>GLOBAL COMMODITY</b>			
CRB Index	178.95	-0.03%	5.39%
<b>ENERGY</b>			
Crude Oil (WTI) US	61.74	0.13%	31.56%
Brent oil UK	70.99	0.52%	29.64%
Natural Gas	2.613	-0.23%	-3.83%
<b>METALS</b>			
Gold	1283.39	-0.21%	0.07%
Silver	14.68	-0.71%	-5.24%
Copper	6126	0.39%	2.70%

# CARTOON OF THE DAY



Source: Hedgeye.com

## RELEVANT NEWS

### Markets

- S&P 500 Futures Tumble, Extending Worst Weekly Drop of 2019
- Shares Fall in Asia After No Deal in China-US Trade Talks
- Stocks, Yuan Decline as China Retaliation Awaited

### Companies

- Morgan Stanley Got Rich Clients Into Uber. Then the IPO Stumbled
- SoftBank's Market Value Slides \$9 Billion as Uber IPO Flops
- Renault Makes Formal Merger Proposal to Nissan, TBS Reports

### Economy & FX

- Trump's China Trade Talks Shift Into Slower Gear as Trust Eroded
- Tariff Turmoil Helps Rates Traders Wrest Narrative Back From Fed
- Yen Gains as Trade War Fans Global Growth Concern

### Interesting articles

- Stocks, Yuan Drop as China Retaliation Awaited → [link](#)
- This week will decide whether Goldilocks rally has run its → [link](#)

	Last		Day chg %
Dow Jones fut	25698.00	↓	-1.02
S&P500 fut	2856.00	↓	-1.07
Nasdaq fut	7515	↓	-1.25
Eurostoxx 50 fut	3331	↑	0.00
Dax fut	12073.50	↓	-0.08
CAC40 fut	5334	↑	0.19
SMI fut	9475	↑	0.34
Nikkei fut	21150	↓	-0.75
Hang Seng fut	28191	↓	-0.48
WTI Oil fut	61.73	↑	0.11
Gold	1283.38	↓	-0.21
EUR/USD	1.1233	↑	0.00
GBP/USD	1.3014	↑	0.12
EUR/CHF	1.1352	↑	0.15
USD/CHF	1.0106	↑	0.12
US 10Y Yield	2.44	↓	-0.03
CHF 10Y Yield	-0.34	↓	-0.01

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## CHART OF THE DAY - EXTERNAL RESEARCH

**“Trade Turmoil: Offshore yuan volatility climbed last week amid mounting trade tensions”**

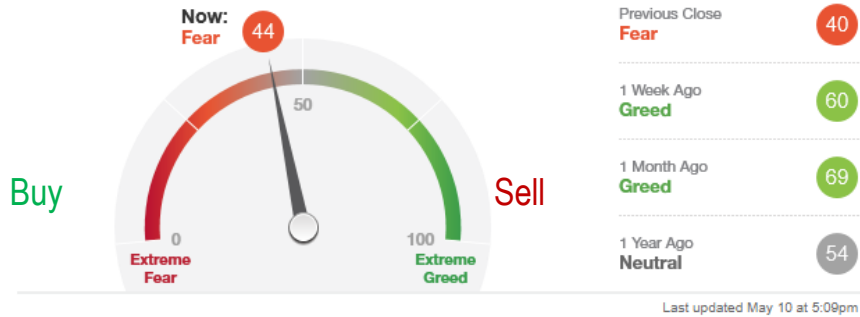


Source: 1875 CIO OFFICE, Bloomberg

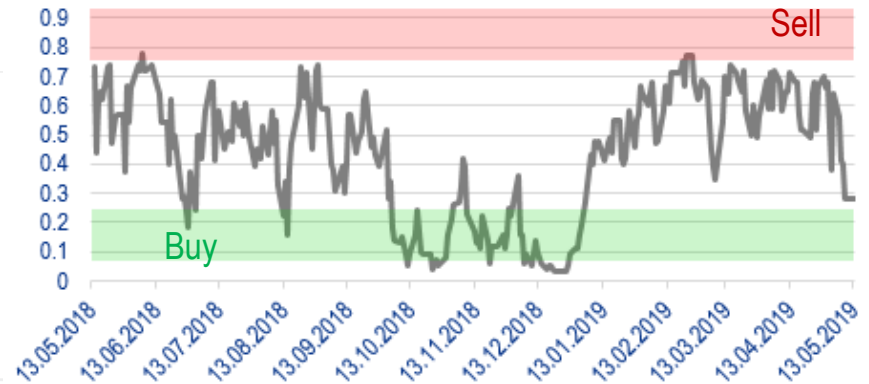
# US STOCK MARKET SENTIMENT INDICATORS

## Fear & Greed Index

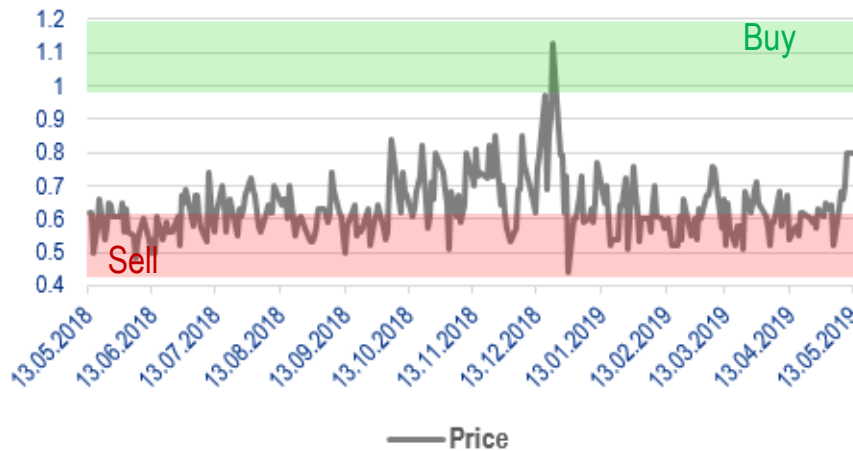
What emotion is driving the market now?



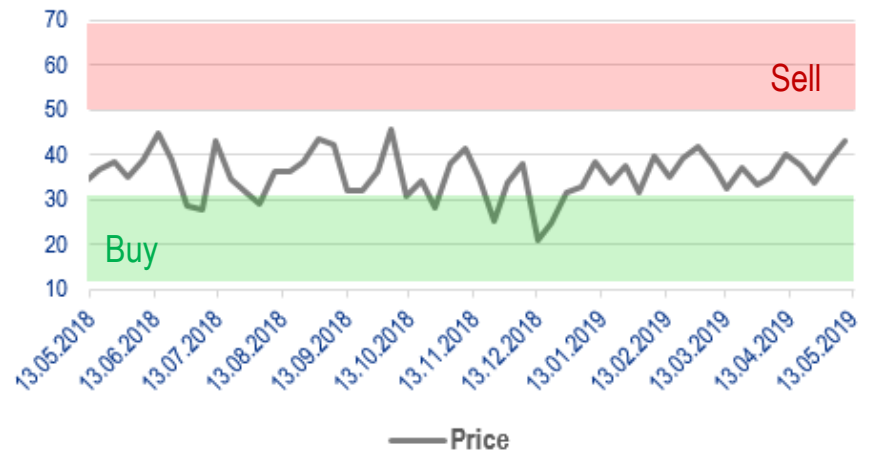
## Tradesni Index



## PUT / CALL Ratio



## AAll US Bull Sentiment



# COMPANIES RESULTS / UPGRADES & DOWNGRADES

## Major companies results

Europe	EPS [e]	US	EPS [e]	Asia	EPS [e]
E.ON SE	0.290	Take-Two Interactive Software	0.738	Tokyu Corp	88.557
Capital Product Partners LP	0.229	TCR2 Therapeutics Inc	-0.460	Mitsubishi Materials Corp	109.228
DarioHealth Corp	-0.130	Forty Seven Inc	-0.604	Japan Steel Works Ltd/The	268.733
Kornit Digital Ltd	0.064	Immersion Corp	-0.287	Citizen Watch Co Ltd	49.922
		aTyr Pharma Inc	-0.230	Isuzu Motors Ltd	162.533
				Bridgestone Corp	87.450
				Hollysys Automation Technologi	0.390
				Bilibili Inc	-0.857

Source: 1875 CIO OFFICE, Bloomberg

## Analysts recommendations

### Upward Recommendations











Hochtief Upgraded to Outperform at Macquarie  
 Shell Upgraded to Buy at HSBC; PT 27.40 Pounds  
 Paramount Resources Upgraded to Hold at GMP; PT C\$9.25

### Downward Recommendations

Casino Downgraded to Reduce at Kepler Cheuvreux; PT 30.70 Euros  
 Air France-KLM Cut to Underperform at Bernstein; PT 7 Euros  
 Exxon Downgraded to Hold at HSBC; PT \$86.50

Source: 1875 CIO OFFICE, Bloomberg

# ECONOMIC DATA OF THE DAY

Time	Country / Zone	Event	Period	Survey	Prior	Relevance
01:50	 JN	Official Reserve Assets	Apr	--	1'291'800'000'000	Medium
07:00	 JN	Leading Index CI	Mar P	96.30	97.10	Medium
07:00	 JN	Coincident Index	Mar P	99.60	100.40	Medium
08:30	 FR	Bank of France Ind. Sentiment	Apr	99.00	100.00	Medium
09:00	 GE	Wholesale Price Index YoY	Apr	--	1.80%	Low
09:00	 GE	Wholesale Price Index MoM	Apr	--	0.30%	Low
10:00	 SZ	Total Sight Deposits CHF	May 10	--	577'700'000'000	Low
10:00	 SZ	Domestic Sight Deposits CHF	May 10	--	480'800'000'000	Low
15:00	 US	Mortgage Delinquencies	1Q	--	4.06%	Medium
15:00	 US	MBA Mortgage Foreclosures	1Q	--	0.95%	Low

F= Final; P= Preliminary

Source: 1875 CIO OFFICE, Bloomberg























# EQUITY SECTORS MONITOR





















EU Sector	RSI 14	Trend	Earnings revisions	% DAY	% MTD	% YTD
EU INDUSTRIALS	38	↗	↗	0.45	-4.36	15.79
EU HEALTHCARE	38	↗	↗	-0.23	-2.14	6.91
EU CONSUMER STAPLES	46	↗	↘	0.02	-1.91	15.75
EU UTILITIES	47	↗	↗	1.06	-1.33	9.25
EU TECHNOLOGY	43	↗	↘	0.34	-5.43	19.05
EU TELECOM SERVICES	34	↗	↘	0.23	-2.45	0.59
EU CONSUMER DISCRETIONARY	38	↗	↘	0.09	-3.79	15.93
EU FINANCIALS	32	↗	↘	0.34	-5.21	9.29
EU MATERIALS	29	↗	↘	0.64	-4.95	11.54
EU ENERGY	35	↗	↗	0.38	-4.18	7.16
EU REAL ESTATE	52	↗	↘	0.15	0.75	12.04
US Sector	RSI 14	Trend	Earnings revisions	% DAY	% MTD	% YTD
US INDUSTRIALS	46	↗	↘	0.39	-2.40	19.01
US HEALTHCARE	46	↘	↗	-0.06	-0.64	2.73
US CONSUMER STAPLES	58	↗	↘	1.17	-0.93	12.49
US UTILITIES	52	↗	↗	1.72	-1.47	9.18
US TECHNOLOGY	44	↗	↗	0.18	-3.42	23.04
US TELECOM SERVICES	49	↗	↘	0.22	-1.73	18.59
US CONSUMER DISCRETIONARY	47	↗	↘	-0.03	-2.21	18.27
US FINANCIALS	54	↗	↗	0.55	-2.03	15.53
US MATERIALS	40	↗	↘	1.24	-4.30	8.97
US ENERGY	35	↘	↗	0.17	-3.47	11.31
US REAL ESTATE	53	↗	↘	1.14	-0.01	16.17

Source: 1875 CIO OFFICE, Bloomberg

# COMMODITIES FUTURES

1D CHANGE (%)		
COTTON		-1.59
WHEAT		-0.65
SILVER		-0.65
CORN		-0.58
SUGAR		-0.51
COPPER		-0.50
SOYBEAN MEAL		-0.42
SOYBEAN		-0.41
NAT GAS		-0.23
GOLD		-0.23
COFFEE		-0.06
LEAN HOGS		0.00
WTI CRUDE OIL		0.11
LIVE CATTLE		0.45
GASOLINE		0.46
ALUMINIUM		0.48
BRENT CRUDE O		0.52
SOYBEAN OIL		0.61
NICKEL		1.28
ZINC		1.58

Source: 1875 CIO OFFICE, Bloomberg

YTD CHANGE (%)		
WHEAT		-16.74
COFFEE		-12.17
LIVE CATTLE		-9.90
SOYBEAN		-9.69
CORN		-8.67
SOYBEAN MEAL		-7.22
COTTON		-6.70
SILVER		-5.86
ALUMINIUM		-4.17
NAT GAS		-3.83
SOYBEAN OIL		-3.81
SUGAR		-2.58
GOLD		0.25
COPPER		5.32
ZINC		10.35
NICKEL		11.89
BRENT CRUDE O		31.95
WTI CRUDE OIL		35.94
LEAN HOGS		37.35
GASOLINE		50.96

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# SWISS STOCKS RADAR

Perf Year-to-Date	Best		
	Rank	Name	YTD
	1	AMS AG	93%
	2	PANALPINA WE-REG	64%
	3	NEWRON PHARMACEU	49%
	4	TEMENOS GROU-REG	40%
	5	VAT GROUP AG	38%
	6	KARDEX AG-REG	36%
	7	JULIUS BAER GROU	34%
	8	BELIMO HOLDING-R	33%
9	STRAUMANN HLDG-R	33%	
10	EMMI AG-REG	32%	

	Worst		
	Rank	Name	YTD
	1	SCHMOLZ+BICK-REG	-20%
	2	AUTONEUM HOLDING	-17%
	3	SUNRISE COMMUNIC	-15%
	4	DKSH HOLDING AG	-11%
	5	IMPLENIA AG-REG	-8%
	6	KOMAX HOLDING-R	-7%
	7	LEONTEQ AG	-7%
	8	BKW AG	-6%
9	VZ HOLDING AG	-4%	
10	BELL FOOD GROUP	-3%	

Price Earning Ratio 2018e	Expensive		
	Rank	Name	Expensive
	1	MEYER BURGER TEC	95.9
	2	HELVETIA HOL-REG	59.3
	3	RIETER HLDG-REG	53.5
	4	PANALPINA WE-REG	48.4
	5	TEMENOS GROU-REG	47.6
	6	YPSOMED HOLD-REG	44.4
	7	STRAUMANN HLDG-R	37.2
	8	LINDT&SPRUENGLI	36.7
9	TECAN GROUP AG-R	35.5	
10	COMET HOLDING-R	34.1	

	Cheap		
	Rank	Name	Cheap
	1	SCHMOLZ+BICK-REG	6.9
	2	CREDIT SUISS-REG	9.4
	3	LEONTEQ AG	9.5
	4	UBS GROUP AG	9.6
	5	SWISS RE AG	10.6
	6	DUFREY AG-REG	10.8
	7	ZURICH INSURANCE	11.5
	8	EFG INTERNAT AG	11.6
9	ADECCO GROUP AG	11.8	
10	IMPLENIA AG-REG	11.8	

Relative Strength Index	High		
	Rank	Name	RSI
	1	AMS AG	70
	2	GEBERIT AG-REG	69
	3	PANALPINA WE-REG	61
	4	VALORA HLDG -REG	58
	5	NESTLE SA-REG	57
	6	YPSOMED HOLD-REG	57
	7	EFG INTERNAT AG	57
	8	TEMENOS GROU-REG	57
9	BURKHALTER HLDG	57	
10	SONOVA HOLDING A	57	

	Low		
	Rank	Name	RSI
	1	ST GALLER KA-REG	24
	2	SWISS RE AG	26
	3	CLARIANT AG-REG	26
	4	DUFREY AG-REG	26
	5	CEMBRA MONEY BAN	28
	6	OC OERLIKON CORP	30
	7	BANQUE CANTO-REG	30
	8	ROCHE HLDG-GENUS	31
9	FLUGHAFEN ZU-REG	32	
10	BUCHER INDUS-REG	34	

Upside Potential (consensus)	Best		
	Rank	Name	Upside
	1	NEWRON PHARMACEU	246%
	2	SCHMOLZ+BICK-REG	109%
	3	LEONTEQ AG	38%
	4	BKW AG	33%
	5	OC OERLIKON CORP	26%
	6	BURCKHARDT COMPR	26%
	7	IMPLENIA AG-REG	26%
	8	ZEHNDER GROUP-RG	25%
9	DUFREY AG-REG	25%	
10	BOBST GROUP -REG	25%	

	Worst		
	Rank	Name	Upside
	1	HELVETIA HOL-REG	-80%
	2	HOCHDORF HOLDING	-25%
	3	PANALPINA WE-REG	-18%
	4	EMS-CHEMIE HLDG	-15%
	5	TEMENOS GROU-REG	-15%
	6	BELIMO HOLDING-R	-10%
	7	GIVAUDAN-REG	-10%
	8	VAT GROUP AG	-10%
9	SONOVA HOLDING A	-9%	
10	GEBERIT AG-REG	-9%	

Source: 1875 CIO OFFICE, Bloomberg  
Universe: Top 100 largest Swiss Companies

# EUROPEAN STOCKS RADAR

Perf Year-to-Date	Best		
	Rank	Name	YTD
	1	AIRBUS SE	40%
	2	ADIDAS AG	38%
	3	LVMH MOET HENNE	29%
	4	ANHEUSER-BUSCH I	28%
	5	ASML HOLDING NV	28%
	6	SAP SE	27%
	7	HERMES	26%
	8	CRH PLC	24%
9	DEUTSCHE POST-RG	20%	
10	KONINKLIJKE PHIL	20%	

	Worst		
	Rank	Name	YTD
	1	NOKIA OYJ	-14%
	2	KONINKLIJKE AHOL	-7%
	3	SOC GENERALE SA	-6%
	4	BAYER AG-REG	-5%
	5	SANOFI	-4%
	6	TELEFONICA	-3%
	7	ORANGE	-3%
	8	BAYER MOTOREN WK	-3%
9	DEUTSCHE BANK-RG	0%	
10	ESSILOR INTL	0%	

Price Earning Ratio 2018e	Expensive		
	Rank	Name	Expensive
	1	HERMES	42.2
	2	L'OREAL	30.3
	3	ASML HOLDING NV	28.6
	4	ESSILOR INTL	24.9
	5	VIVENDI	24.0
	6	LVMH MOET HENNE	23.0
	7	SAFRAN SA	21.5
	8	UNILEVER NV-CVA	20.9
9	INDITEX	20.7	
10	KONINKLIJKE PHIL	20.6	

	Cheap		
	Rank	Name	Cheap
	1	VOLKSWAGEN-PREF	5.6
	2	SOC GENERALE SA	6.6
	3	DAIMLER AG	7.5
	4	BNP PARIBAS	7.8
	5	BBVA	7.8
	6	BAYER MOTOREN WK	7.8
	7	ING GROEP NV	7.9
	8	BANCO SANTANDER	8.1
9	AXA	8.1	
10	BAYER AG-REG	8.3	

Relative Strength Index	High		
	Rank	Name	RSI
	1	ADIDAS AG	71
	2	SIEMENS AG-REG	60
	3	SAP SE	59
	4	KONINKLIJKE PHIL	59
	5	UNILEVER NV-CVA	57
	6	IBERDROLA SA	55
	7	HERMES	52
	8	FRESENIUS SE & C	51
9	DEUTSCHE TELEKOM	49	
10	ENEL SPA	48	

	Low		
	Rank	Name	RSI
	1	NOKIA OYJ	21
	2	ENI SPA	25
	3	KONINKLIJKE AHOL	26
	4	BAYER MOTOREN WK	27
	5	ING GROEP NV	29
	6	BANCO SANTANDER	30
	7	ALLIANZ SE-VINK	30
	8	BASF SE	31
9	TELEFONICA	31	
10	DEUTSCHE POST-RG	33	

Upside Potential (consensus)	Best		
	Rank	Name	Upside
	1	BAYER AG-REG	38%
	2	ING GROEP NV	29%
	3	VOLKSWAGEN-PREF	28%
	4	ENI SPA	28%
	5	TOTAL SA	27%
	6	NOKIA OYJ	27%
	7	TELEFONICA	26%
	8	BANCO SANTANDER	23%
9	ORANGE	21%	
10	DEUTSCHE POST-RG	21%	

	Worst		
	Rank	Name	Upside
	1	HERMES	-8%
	2	ADIDAS AG	-5%
	3	UNILEVER NV-CVA	0%
	4	L'OREAL	0%
	5	IBERDROLA SA	0%
	6	MUENCHENER RUE-R	0%
	7	SAFRAN SA	1%
	8	ESSILOR INTL	2%
9	AIR LIQUIDE SA	4%	
10	VIVENDI	5%	

Source: 1875 CIO OFFICE, Bloomberg  
Universe: Euro Stoxx 50 index

# US STOCKS RADAR

Perf Year-to-Date	Best		
	Rank	Name	YTD
	1	QUALCOMM INC	51%
	2	CELGENE CORP	49%
	3	FACEBOOK INC-A	44%
	4	GENERAL ELECTRIC	39%
	5	FORD MOTOR CO	36%
	6	CHARTER COMMUN-A	33%
	7	PAYPAL HOLDINGS	31%
	8	MASTERCARD INC-A	31%
9	AMERICAN INTERNA	31%	
10	CITIGROUP INC	30%	

Worst		
Rank	Name	YTD
1	BIOGEN INC	-25%
2	KRAFT HEINZ CO/T	-24%
3	WALGREENS BOOTS	-22%
4	ABBVIE INC	-16%
5	CVS HEALTH CORP	-16%
6	DOWDUPONT INC	-12%
7	AMGEN INC	-12%
8	OCCIDENTAL PETE	-10%
9	BRISTOL-MYER SQB	-10%
10	3M CO	-8%

Price Earning Ratio 2018e	Expensive		
	Rank	Name	Expensive
	1	CHARTER COMMUN-A	52.5
	2	AMAZON.COM INC	51.6
	3	PAYPAL HOLDINGS	37.1
	4	NIKE INC -CL B	32.8
	5	MASTERCARD INC-A	32.5
	6	COSTCO WHOLESALE	30.9
	7	VISA INC-CLASS A	30.0
	8	STARBUCKS CORP	28.4
9	DANAHER CORP	27.8	
10	MICROSOFT CORP	27.7	

Cheap		
Rank	Name	Cheap
1	GENERAL MOTORS C	5.8
2	BIOGEN INC	7.7
3	FORD MOTOR CO	7.7
4	CVS HEALTH CORP	8.1
5	CAPITAL ONE FINA	8.1
6	ALLERGAN PLC	8.4
7	METLIFE INC	8.5
8	AT&T INC	8.6
9	GOLDMAN SACHS GP	8.7
10	ABBVIE INC	8.8

Relative Strength Index	High		
	Rank	Name	RSI
	1	AMERICAN INTERNA	78
	2	LOCKHEED MARTIN	73
	3	CHARTER COMMUN-A	71
	4	STARBUCKS CORP	71
	5	QUALCOMM INC	70
	6	MONDELEZ INTER-A	70
	7	MCDONALDS CORP	69
	8	FORD MOTOR CO	67
9	METLIFE INC	66	
10	AMERICAN EXPRESS	66	

Low		
Rank	Name	RSI
1	3M CO	19
2	HALLIBURTON CO	19
3	INTEL CORP	22
4	DOWDUPONT INC	24
5	SCHLUMBERGER LTD	27
6	OCCIDENTAL PETE	27
7	UNITED PARCEL-B	30
8	AMGEN INC	30
9	EXXON MOBIL CORP	33
10	BOEING CO/THE	33

Upside Potential (consensus)	Best		
	Rank	Name	Upside
	1	HALLIBURTON CO	51%
	2	SCHLUMBERGER LTD	34%
	3	OCCIDENTAL PETE	33%
	4	CVS HEALTH CORP	30%
	5	DOWDUPONT INC	28%
	6	CONOCOPHILLIPS	28%
	7	ALLERGAN PLC	28%
	8	GENERAL MOTORS C	24%
9	BRISTOL-MYER SQB	23%	
10	GILEAD SCIENCES	23%	

Worst		
Rank	Name	Upside
1	SOUTHERN CO	-2%
2	ORACLE CORP	-2%
3	COLGATE-PALMOLIV	-2%
4	PROCTER & GAMBLE	-1%
5	STARBUCKS CORP	0%
6	PEPSICO INC	0%
7	COSTCO WHOLESALE	1%
8	FORD MOTOR CO	2%
9	AMERICAN EXPRESS	2%
10	CISCO SYSTEMS	3%

Source: 1875 CIO OFFICE, Bloomberg  
Universe: S&P 500 Index

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## PAGE 6 – US STOCK MARKET SENTIMENT INDICATORS

- **FEAR AND GREED INDEX** : this indicator of sentiment is compiled by [CNN MONEY](#). A reading of fear is often used a contrarian buy signal while a strong greed number often means that the market is close to a top.
- **TRADSENI INDEX** : New 52-week highs divided by the sum of the new highs plus the new lows → red zone = overbought conditions = sell signal
- **PUT/CALL ratio** : Ratio between the total volume of equity put options over call options, as reported at the end of the day → red zone = oversold conditions
- **AAII US Bull Sentiment** : The index reflect the sentiment of individual investors towards the stock market over the next 6 months → red zone = overbought conditions

## PAGE 9 – EQUITY SECTORS MONITOR

- **RSI** : Relative Strength Indicator which measures the weakness or the strength of the equity share price. A reading below 30 is often attributed to an oversold situation, a reading above 70 is often attributed to an overbought situation.
- **TREND** : When the 50d moving average is higher than the 200d moving average; it often indicates that the current long term trend is positive.
- **EARNINGS REVISIONS** : this indicates if analysts have been revising up or down the earnings estimates inside the sector within the past 4 weeks

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