



# 1875 FINANCE

## THE FINANCIAL PLACE TO BE

**1875 CIO OFFICE – ADVISORY TEAM**

Morning Briefing – Wednesday, May 15, 2019

Equities: a dead cat bounce?



FINANCE

# DAILY MARKET DATA

## Major Indices

	Equity indices	Price	1 Day	YTD
America	US - DOW JONES	25'532	0.82%	9.45%
	US - S&P500	2'834	0.80%	13.07%
	US - NASDAQ	7'734	1.14%	16.57%
	CANADA - TSX	16'285	0.56%	13.70%
	MEXICO - IPC	43'432	0.67%	4.30%

	Equity indices	Price	1 Day	YTD
Europe	EUROPE - EURO STOXX 50	3'364	1.31%	12.09%
	UK - FTSE 100	7'242	1.09%	7.63%
	GERMANY - DAX	11'992	0.97%	13.57%
	FRANCE - CAC 40	5'341	1.50%	12.91%
	SWITZERLAND - SMI	9'404	0.44%	11.56%
	SPAIN - IBEX	9'128	0.89%	6.88%
	ITALY - FTSE MIB	20'893	1.45%	14.02%
SWEDEN - OMX	1'591	1.08%	12.93%	

	Equity indices	Price	1 Day	YTD
Asia	JAPAN - NIKKEI 225	21'185	0.56%	5.85%
	CHINA - SHANGHAI COMP	2'937	1.84%	17.75%
	HONG KONG - HIS	28'387	0.94%	9.83%
	SINGAPORE - STI	3'221	-0.10%	4.95%

	Equity indices	Price	1 Day	YTD
EM	BRAZIL - IBOVESPA	92'092	0.40%	4.78%
	RUSSIA - RTS	1'242	2.81%	16.17%
	INDIA - BSE SENSEX	37'546	0.61%	4.10%
	TURKEY - BIST 100	88'023	2.02%	-3.56%

## Sectors Performances

		Price	1 Day	YTD
MSCI WORLD	Consumer Discretionary	241.55	0.65%	12.79%
	Consumer Staples	233.88	0.32%	11.67%
	Energy	205.58	1.09%	9.92%
	Financials	113.80	0.59%	10.30%
	Healthcare	233.47	0.42%	2.97%
	Industrials	246.84	0.87%	14.35%
	Technology	244.06	1.58%	20.15%
	Materials	233.04	0.90%	7.26%
	Telecom Services	72.74	0.15%	12.92%
	Utilities	140.58	-0.33%	8.44%

	Volatility			
	Price	1 Day	YTD	
Indicators	VIX S&P 500	18.06	-12.12%	-28.95%
	VXN Nasdaq	22.23	-11.96%	-29.29%
	VSTOXX Stoxx600	17.56	-9.60%	-26.41%
	V3VI SMI	14.84	-7.11%	-37.28%

## Currencies

		Price	1 Day	YTD
Major crosses	EUR / USD	1.1209	0.04%	-2.25%
	EUR / CHF	1.1312	-0.09%	-0.50%
	EUR / GBP	0.8684	-0.02%	3.52%
	EUR / SEK	10.7664	-0.06%	-5.70%
	EUR / TRY	6.8052	-0.68%	-10.83%
	USD / CHF	1.0091	-0.04%	-2.68%
	USD / SEK	9.6049	-0.02%	-7.83%
	USD / JPY	109.68	-0.06%	0.01%
	USD / TRY	6.0674	-0.62%	-12.82%
	GBP / USD	1.2909	0.03%	1.22%

## Sovereign Bonds

Countries	2Y Yield	5Y Yield	10Y Yield
USA	2.21%	2.20%	2.42%
Eurozone	-0.63%	-0.49%	-0.07%
Switzerland	-0.79%	-0.70%	-0.36%
UK	0.72%	0.84%	1.10%
Sweden	-0.60%	-0.41%	0.21%
Canada	1.60%	1.57%	1.69%
Japan	-0.16%	-0.16%	-0.05%
Australia	1.29%	1.32%	1.70%
China	2.90%	3.17%	3.29%
Turkish	24.20%	22.56%	18.75%

## Corporate Bonds

	Price	1 Day	YTD
EUR IG - IBOXX	137.63	-0.03%	3.75%
USD IG - IBOXX	290.98	0.06%	6.94%
EUR HY - IBOXX	195.17	-0.04%	4.97%
USD HY - IBOXX	286.26	0.18%	7.96%

## Commodities

	Price	1 Day	YTD
<b>GLOBAL COMMODITY</b>			
CRB Index	179.99	1.32%	6.00%
<b>ENERGY</b>			
Crude Oil (WTI) US	61.38	-0.65%	30.79%
Brent oil UK	71.01	-0.32%	29.67%
Natural Gas	2.657	-0.08%	-2.21%
<b>METALS</b>			
Gold	1294.32	-0.20%	0.92%
Silver	14.80	0.09%	-4.48%
Copper	6027	0.27%	1.04%

# CARTOON OF THE DAY



Source: Hedgeye.com

## RELEVANT NEWS

### Markets

- Stocks Edge Up as China Data Spurs Stimulus Hopes
- U.S. Stocks Extend Rebound From Trade-Driven Rout
- Europe Stocks Look Less Bullish as Defensives Stay Strong
- SMI Index Rises 0.4%; Novartis Leads Advance

### Companies

- St Barbara Agrees \$536 Million Deal to Add Canada Gold Miner
- San Francisco Bans City Use of Facial-Recognition Tech Tools
- Cybersecurity Firm CrowdStrike Joins 2019's Tech IPO Hopefuls

### Economy & FX

- China's Economy Lost Momentum Even Ahead of Trump's New Tariffs
- Alabama Lawmakers Vote to Effectively Ban Abortion in the State
- Fed Officials Pledge Rate Patience Amid Trade and Trump Pressure
- Dollar Rises as Trade Concerns Recede, Euro Falls

### Interesting articles

- Trump Suggests Fed Could Help His Trade Fight Against China → [link](#)
- Trade War May Spur China to Sell Treasuries as Yuan Tumbles → [link](#)
- Gundlach Says Weakness Appearing in U.S. Economic Indicators → [link](#)

	Last		Day chg %
Dow Jones fut	25624.00	↑	0.21
S&P500 fut	2846.00	↑	0.24
Nasdaq fut	7451	↑	0.40
Eurostoxx 50 fut	3333	↑	0.24
Dax fut	12012.50	↑	0.29
CAC40 fut	5347	↑	0.10
SMI fut	9403	↑	0.35
Nikkei fut	21180	↑	0.71
Hang Seng fut	28115	↑	0.92
WTI Oil fut	61.37	↓	-0.66
Gold	1294.30	↓	-0.20
EUR/USD	1.1209	↑	0.04
GBP/USD	1.2909	↑	0.03
EUR/CHF	1.1312	↓	-0.09
USD/CHF	1.0091	↓	-0.04
US 10Y Yield	2.42	↑	0.01
CHF 10Y Yield	-0.36	↓	-0.01

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## CHART OF THE DAY - EXTERNAL RESEARCH

**“Turning Defensive: European stocks turn less bullish as defensive sectors stay strong”**

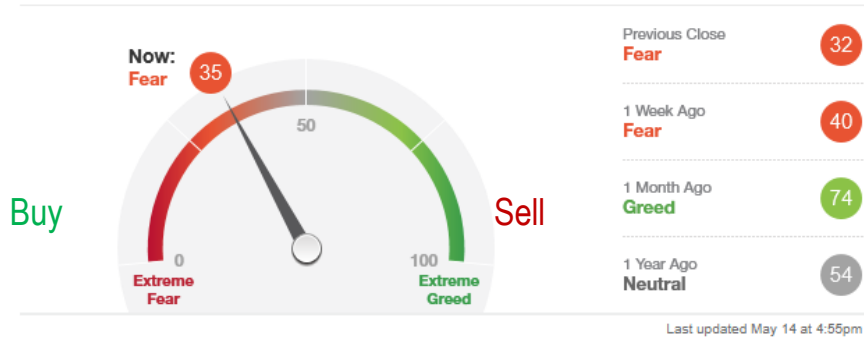


Source: 1875 CIO OFFICE, Bloomberg

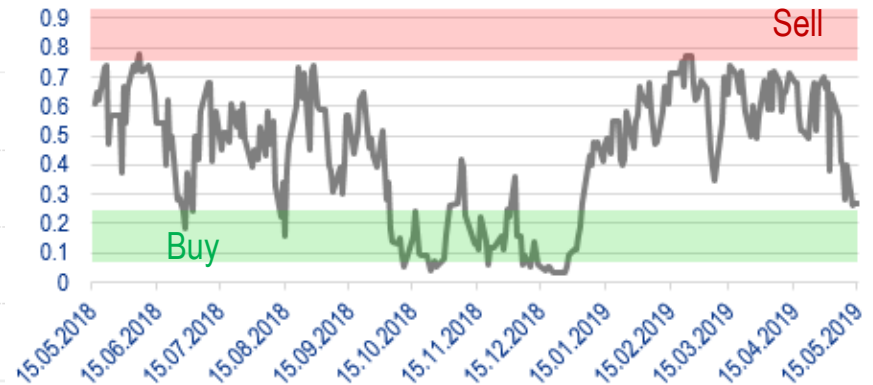
# US STOCK MARKET SENTIMENT INDICATORS

## Fear & Greed Index

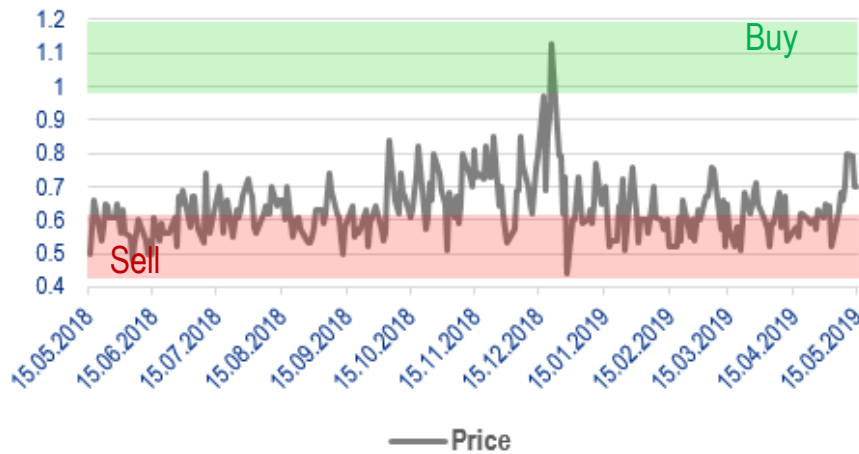
What emotion is driving the market now?



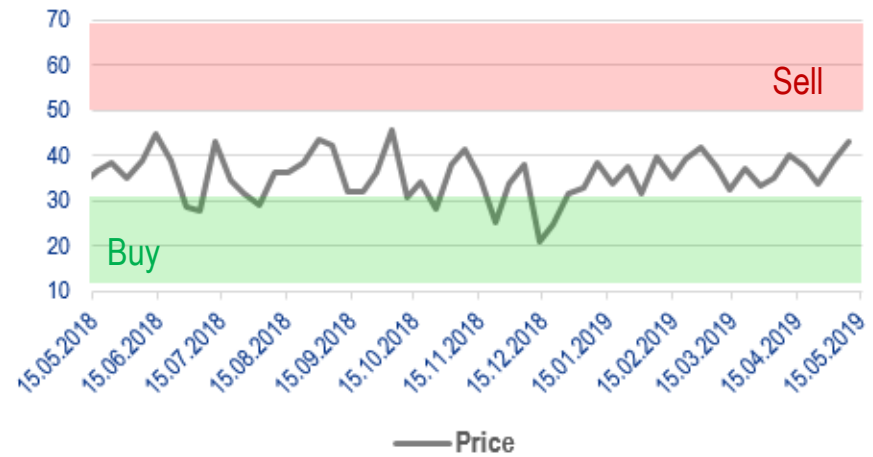
## Tradseni Index



## PUT / CALL Ratio



## AAII US Bull Sentiment



# COMPANIES RESULTS / UPGRADES & DOWNGRADES

## Major companies results

Europe	EPS [e]	US	EPS [e]
RWE AG	0.050	Rubius Therapeutics Inc	-0.182
TUI AG	-0.570	Children's Place Inc/The	-0.547
Credit Agricole SA	0.250	New Fortress Energy LLC	-0.187
British Land Co PLC/The	0.332	Achieve Life Sciences Inc	-0.360
Experian PLC	1.004	Cisco Systems Inc	0.769
Compass Group PLC	0.430	GSE Systems Inc	0.030

Source: 1875 CIO OFFICE, Bloomberg

## Analysts recommendations

### Upward Recommendations

Gazprom GDRs Upgraded to Overweight at JPMorgan; PT \$7.30  
 PetroChina ADRs Upgraded to Buy at Goldman; PT \$73.97  
 JD.com ADRs Raised to Outperform at CCB International; PT \$31.90

### Downward Recommendations

ArcelorMittal Downgraded to Sell at Nord/LB; PT 12 Euros  
 Nissan Downgraded to Underperform at Macquarie; PT 520 Yen  
 Aeroports de Paris Cut to Neutral at MainFirst; PT 155 Euros

Source: 1875 CIO OFFICE, Bloomberg

# ECONOMIC DATA OF THE DAY

Time	Country / Zone	Event	Period	Survey	Prior	Relevance
01:50	 JN	Money Stock M2 YoY	Apr	2.30%	2.40%	High
01:50	 JN	Money Stock M3 YoY	Apr	2.10%	2.10%	High
08:00	 GE	GDP NSA YoY	1Q P	0.60%	0.90%	High
08:45	 FR	CPI YoY	Apr F	1.20%	1.20%	High
10:00	 IT	Industrial Orders MoM	Mar	--	-2.70%	Medium
11:00	 EC	Employment QoQ	1Q P	--	0.30%	Medium
11:00	 EC	Employment YoY	1Q P	--	1.30%	Medium
11:00	 EC	GDP SA QoQ	1Q P	0.40%	0.40%	High
11:00	 EC	GDP SA YoY	1Q P	1.20%	1.20%	High
13:00	 US	MBA Mortgage Applications	May 10	--	2.70%	High
14:30	 US	Retail Sales Advance MoM	Apr	0.20%	1.60%	High
14:30	 US	Empire Manufacturing	May	8.00	10.10	High
14:30	 US	Retail Sales Ex Auto MoM	Apr	0.70%	1.20%	Medium
14:30	 CA	CPI YoY	Apr	--	1.90%	High
15:00	 RU	CPI WoW	May 13	--	0.10%	Medium
15:15	 US	Industrial Production MoM	Apr	0.10%	-0.10%	High
15:15	 US	Capacity Utilization	Apr	78.80%	78.80%	Medium
16:00	 US	NAHB Housing Market Index	May	64.00	63.00	Medium
16:00	 US	Business Inventories	Mar	0.00%	0.30%	Medium
22:00	 US	Net Long-term TIC Flows	Mar	--	51'900'000'000	Medium
22:00	US	Total Net TIC Flows	Mar	--	-21'600'000'000	Medium

F= Final; P= Preliminary

Source: 1875 CIO OFFICE, Bloomberg



# EQUITY SECTORS MONITOR

EU Sector	RSI 14	Trend	Earnings revisions	% DAY	% MTD	% YTD
EU INDUSTRIALS	40	↗	↗	1.39	-4.76	15.31
EU HEALTHCARE	38	↗	↗	0.45	-2.46	6.56
EU CONSUMER STAPLES	48	↗	↗	0.29	-1.71	15.98
EU UTILITIES	52	↗	↗	0.54	-0.56	10.10
EU TECHNOLOGY	47	↗	↘	2.57	-4.98	19.61
EU TELECOM SERVICES	30	↗	↘	0.58	-4.01	-1.02
EU CONSUMER DISCRETIONARY	39	↗	↘	1.47	-4.54	15.03
EU FINANCIALS	34	↗	↘	0.99	-5.57	8.87
EU MATERIALS	33	↗	↘	1.43	-5.55	10.84
EU ENERGY	43	↗	↗	1.31	-2.71	8.80
EU REAL ESTATE	47	↗	↘	-0.26	0.02	11.22
US Sector	RSI 14	Trend	Earnings revisions	% DAY	% MTD	% YTD
US INDUSTRIALS	41	↗	↘	1.08	-4.12	16.91
US HEALTHCARE	40	↘	↗	0.43	-1.99	1.33
US CONSUMER STAPLES	54	↗	↗	0.39	-1.39	11.97
US UTILITIES	52	↗	↗	-0.85	-1.27	9.40
US TECHNOLOGY	38	↗	↘	1.65	-5.53	20.36
US TELECOM SERVICES	39	↗	↗	0.25	-3.97	15.88
US CONSUMER DISCRETIONARY	39	↗	↘	0.93	-4.26	15.79
US FINANCIALS	44	↗	↗	0.89	-4.03	13.16
US MATERIALS	37	↗	↘	0.79	-5.71	7.37
US ENERGY	37	↘	↗	1.13	-3.95	10.76
US REAL ESTATE	55	↗	↘	0.32	0.32	16.56

Source: 1875 CIO OFFICE, Bloomberg

# COMMODITIES FUTURES

1D CHANGE (%)	
WTI CRUDE OIL	-0.66
GASOLINE	-0.36
BRENT CRUDE O	-0.32
LIVE CATTLE	-0.23
COPPER	-0.09
NAT GAS	-0.08
GOLD	-0.04
SOYBEAN	0.12
SOYBEAN MEAL	0.23
SILVER	0.27
COTTON	0.28
SOYBEAN OIL	0.41
CORN	0.61
WHEAT	0.67
SUGAR	0.84
ZINC	1.04
NICKEL	1.28
COFFEE	1.47
ALUMINIUM	2.01
LEAN HOGS	2.83

Source: 1875 CIO OFFICE, Bloomberg

YTD CHANGE (%)	
LIVE CATTLE	-12.26
COFFEE	-12.08
WHEAT	-10.28
COTTON	-7.27
SOYBEAN	-5.67
SILVER	-5.07
SOYBEAN MEAL	-2.45
NAT GAS	-2.21
ALUMINIUM	-2.12
SOYBEAN OIL	-1.60
CORN	-1.07
SUGAR	-0.75
GOLD	1.13
COPPER	3.84
ZINC	6.52
NICKEL	12.42
BRENT CRUDE O	31.99
WTI CRUDE OIL	35.15
LEAN HOGS	46.17
GASOLINE	48.79

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# SWISS STOCKS RADAR

Perf Year-to-Date	Best		
	Rank	Name	YTD
	1	AMS AG	83%
	2	PANALPINA WE-REG	62%
	3	TEMENOS GROU-REG	42%
	4	NEWRON PHARMACEU	41%
	5	VAT GROUP AG	35%
	6	STRAUMANN HLDG-R	33%
	7	BELIMO HOLDING-R	32%
	8	JULIUS BAER GROU	32%
9	EMMI AG-REG	31%	
10	VIFOR PHARMA AG	30%	

	Worst		
	Rank	Name	YTD
	1	AUTONEUM HOLDING	-19%
	2	SCHMOLZ+BICK-REG	-17%
	3	SUNRISE COMMUNIC	-16%
	4	KOMAX HOLDING-R	-12%
	5	IMPLENIA AG-REG	-10%
	6	DKSH HOLDING AG	-10%
	7	LEONTEQ AG	-7%
	8	BKW AG	-7%
9	ST GALLER KA-REG	-5%	
10	VZ HOLDING AG	-4%	

Price Earning Ratio 2018e	Expensive		
	Rank	Name	Expensive
	1	MEYER BURGER TEC	90.8
	2	RIETER HLDG-REG	51.9
	3	TEMENOS GROU-REG	48.4
	4	PANALPINA WE-REG	47.7
	5	STRAUMANN HLDG-R	37.2
	6	LINDT&SPRUENGLI	36.7
	7	TECAN GROUP AG-R	35.4
	8	VAT GROUP AG	33.1
9	BELIMO HOLDING-R	33.0	
10	COMET HOLDING-R	32.8	

	Cheap		
	Rank	Name	Cheap
	1	SCHMOLZ+BICK-REG	7.2
	2	CREDIT SUISS-REG	9.1
	3	LEONTEQ AG	9.4
	4	UBS GROUP AG	9.5
	5	DUF fry AG-REG	10.2
	6	SWISS RE AG	10.4
	7	EFG INTERNAT AG	11.4
	8	ZURICH INSURANCE	11.5
9	IMPLENIA AG-REG	11.6	
10	JULIUS BAER GROU	11.8	

Relative Strenght Index	High		
	Rank	Name	RSI
	1	GEBERIT AG-REG	62
	2	AMS AG	61
	3	BURKHALTER HLDG	59
	4	TEMENOS GROU-REG	59
	5	YPSOMED HOLD-REG	58
	6	VIFOR PHARMA AG	57
	7	NESTLE SA-REG	57
	8	PANALPINA WE-REG	57
9	SONOVA HOLDING A	55	
10	VP BANK AG	54	

	Low		
	Rank	Name	RSI
	1	ST GALLER KA-REG	19
	2	CLARIANT AG-REG	24
	3	VALIANT HLDG AG	24
	4	OC OERLIKON CORP	25
	5	CEMBRA MONEY BAN	25
	6	KOMAX HOLDING-R	28
	7	SWISS RE AG	28
	8	RIETER HLDG-REG	28
9	BANQUE CANTO-REG	29	
10	KUEHNE & NAGEL-R	30	

Upside Potential (consensus)	Best		
	Rank	Name	Upside
	1	NEWRON PHARMACEU	265%
	2	SCHMOLZ+BICK-REG	100%
	3	LEONTEQ AG	39%
	4	BKW AG	35%
	5	DUF fry AG-REG	33%
	6	OC OERLIKON CORP	31%
	7	BOBST GROUP -REG	31%
	8	KUDELSKI SA-BR	28%
9	IMPLENIA AG-REG	28%	
10	UBS GROUP AG	28%	

	Worst		
	Rank	Name	Upside
	1	HOCHDORF HOLDING	-19%
	2	PANALPINA WE-REG	-16%
	3	TEMENOS GROU-REG	-16%
	4	HELVETIA HOL-REG	-15%
	5	EMS-CHEMIE HLDG	-14%
	6	BELIMO HOLDING-R	-10%
	7	GIVAUDAN-REG	-9%
	8	SONOVA HOLDING A	-9%
9	GEBERIT AG-REG	-8%	
10	VAT GROUP AG	-8%	

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	42%
	2	ADIDAS AG	37%
	3	LVMH MOET HENNE	29%
	4	SAP SE	29%
	5	ANHEUSER-BUSCH I	29%
	6	ASML HOLDING NV	29%
	7	HERMES	25%
	8	CRH PLC	23%
9	VINCI SA	21%	
10	SCHNEIDER ELECTR	20%	

Worst		
Rank	Name	YTD
1	NOKIA OYJ	-15%
2	BAYER AG-REG	-9%
3	SOC GENERALE SA	-7%
4	KONINKLIJKE AHOL	-7%
5	BAYER MOTOREN WK	-4%
6	ORANGE	-3%
7	TELEFONICA	-3%
8	SANOFI	-3%
9	ESSILOR INTL	-1%
10	DEUTSCHE BANK-RG	-1%

Price Earning Ratio 2018e	Expensive		
	Rank	Name	Expensive
	1	HERMES	42.1
	2	L'OREAL	30.6
	3	ASML HOLDING NV	28.7
	4	ESSILOR INTL	24.7
	5	VIVENDI	24.1
	6	SAP SE	23.2
	7	SAFRAN SA	21.2
	8	UNILEVER NV-CVA	21.0
9	INDITEX	20.7	
10	KONINKLIJKE PHIL	19.9	

Cheap		
Rank	Name	Cheap
1	VOLKSWAGEN-PREF	5.4
2	SOC GENERALE SA	6.5
3	DAIMLER AG	7.3
4	BNP PARIBAS	7.8
5	BAYER MOTOREN WK	7.8
6	ING GROEP NV	7.8
7	BBVA	7.8
8	BANCO SANTANDER	8.0
9	BAYER AG-REG	8.0
10	AXA	8.1

Relative Strength Index	High		
	Rank	Name	RSI
	1	ADIDAS AG	66
	2	IBERDROLA SA	60
	3	ESSILOR INTL	60
	4	ENGIE	58
	5	UNILEVER NV-CVA	58
	6	SIEMENS AG-REG	56
	7	ENEL SPA	51
	8	HERMES	51
9	E.ON SE	50	
10	DANONE	49	

Low		
Rank	Name	RSI
1	NOKIA OYJ	19
2	BAYER MOTOREN WK	25
3	KONINKLIJKE AHOL	26
4	BASF SE	26
5	ING GROEP NV	29
6	BAYER AG-REG	32
7	BANCO SANTANDER	32
8	ORANGE	35
9	DEUTSCHE BANK-RG	35
10	TELEFONICA	35

Upside Potential (consensus)	Best		
	Rank	Name	Upside
	1	BAYER AG-REG	43%
	2	ING GROEP NV	31%
	3	VOLKSWAGEN-PREF	30%
	4	NOKIA OYJ	29%
	5	TOTAL SA	26%
	6	TELEFONICA	26%
	7	ENI SPA	25%
	8	BANCO SANTANDER	24%
9	ORANGE	21%	
10	DEUTSCHE POST-RG	21%	

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

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	47%
	3	GENERAL ELECTRIC	42%
	4	FACEBOOK INC-A	38%
	5	FORD MOTOR CO	34%
	6	AMERICAN INTERNA	31%
	7	MASTERCARD INC-A	30%
	8	PAYPAL HOLDINGS	30%
9	MONDELEZ INTER-A	29%	
10	LOCKHEED MARTIN	28%	

	Worst		
	Rank	Name	YTD
	1	KRAFT HEINZ CO/T	-25%
	2	BIOGEN INC	-24%
	3	WALGREENS BOOTS	-23%
	4	CVS HEALTH CORP	-19%
	5	ABBVIE INC	-15%
	6	DOWDUPONT INC	-14%
	7	AMGEN INC	-14%
	8	BRISTOL-MYER SQB	-12%
9	OCCIDENTAL PETE	-11%	
10	3M CO	-8%	

Price Earning Ratio 2018e	Expensive		
	Rank	Name	Expensive
	1	AMAZON.COM INC	50.2
	2	PAYPAL HOLDINGS	36.5
	3	NIKE INC -CL B	32.7
	4	MASTERCARD INC-A	32.3
	5	VISA INC-CLASS A	29.9
	6	STARBUCKS CORP	27.9
	7	DANAHER CORP	27.6
	8	MICROSOFT CORP	27.2
9	COLGATE-PALMOLIV	25.1	
10	SCHLUMBERGER LTD	25.0	

	Cheap		
	Rank	Name	Cheap
	1	GENERAL MOTORS C	5.6
	2	FORD MOTOR CO	7.6
	3	CVS HEALTH CORP	7.8
	4	BIOGEN INC	7.8
	5	CAPITAL ONE FINA	8.0
	6	ALLERGAN PLC	8.2
	7	GOLDMAN SACHS GP	8.5
	8	METLIFE INC	8.5
9	CITIGROUP INC	8.6	
10	AT&T INC	8.7	

Relative Strenght Index	High		
	Rank	Name	RSI
	1	AMERICAN INTERNA	73
	2	QUALCOMM INC	67
	3	LOCKHEED MARTIN	64
	4	MONDELEZ INTER-A	63
	5	NEXTERA ENERGY	61
	6	PEPSICO INC	61
	7	COCA-COLA CO/THE	61
	8	SOUTHERN CO	60
9	MCDONALDS CORP	60	
10	FORD MOTOR CO	60	

	Low		
	Rank	Name	RSI
	1	3M CO	21
	2	INTEL CORP	22
	3	TARGET CORP	25
	4	DOWDUPONT INC	25
	5	AMGEN INC	25
	6	HALLIBURTON CO	27
	7	OCCIDENTAL PETE	28
	8	UNITED PARCEL-B	29
9	SCHLUMBERGER LTD	30	
10	EXXON MOBIL CORP	30	

Upside Potential (consensus)	Best		
	Rank	Name	Upside
	1	HALLIBURTON CO	51%
	2	SCHLUMBERGER LTD	36%
	3	CVS HEALTH CORP	34%
	4	OCCIDENTAL PETE	33%
	5	DOWDUPONT INC	33%
	6	ALLERGAN PLC	32%
	7	GENERAL MOTORS C	27%
	8	CONOCOPHILLIPS	27%
9	BRISTOL-MYER SQB	26%	
10	GILEAD SCIENCES	24%	

	Worst		
	Rank	Name	Upside
	1	SOUTHERN CO	-2%
	2	COLGATE-PALMOLIV	-1%
	3	ORACLE CORP	-1%
	4	PROCTER & GAMBLE	0%
	5	PEPSICO INC	1%
	6	STARBUCKS CORP	1%
	7	NEXTERA ENERGY	2%
	8	FORD MOTOR CO	3%
9	AMERICAN EXPRESS	4%	
10	ACCENTURE PLC-A	5%	

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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