

Legenda		Situazione relativa all'arco temporale in esame (set/mese/trimestre)
LONG		Posizione al rialzo già in essere. I livelli EXIT e SHORT indicano i punti dove cambia il trend.
NEUTRALE		Posizione neutrale già in essere. I livelli LONG e SHORT indicano i punti dove il trend inizia.
SHORT		Posizione al ribasso già in essere. I livelli EXIT e LONG indicano i punti dove cambia il trend.
ENTRY LONG		Posizione al rialzo entrata nel periodo in corso.
EXIT - NEUTRALE		Posizione neutrale entrata nel periodo. I livelli LONG o SHORT indicano dove il trend si ribalta.
ENTRY SHORT		Posizione al ribasso entrata nel periodo in corso.
RRR		Il Reward/Risk Rating (RRR) VADA +6 A-6 ED esprime il mix fra TREND e QUADRO TECNICO di MT

POSIZIONE DEL TREND E LIVELLI SETTIMANALI

Change of Trend Automatic Model - genetic algorithm

LIVELLI DI CAMBIAMENTO DEL TREND

TREND settimanale	posizione al :	20.03.2011	validi per la settimana in corso		
		Ultima quotaz	ENTRY LONG	EXIT POSITION	ENTRY SHORT
.Benchmark 50-50	SHORT	100.90	103.50	101.51	
a.ISH FTSE BRIC 50	SHORT	22.34	23.41	23.05	
a.ISH FTSE CHINA25	SHORT	83.94	90.38	87.40	
a.ISH FTSE100	SHORT	6.57	7.21	6.72	
a.ISH MSCI EAST EUROPE	SHORT	25.86	26.79	26.29	
a.ISH MSCI EM MKTS	SHORT	30.35	32.12	31.38	
a.ISH MSCI EUROPE EX UK	SHORT	21.39	23.27	21.56	
a.ISH MSCI FAR EAST	SHORT	31.16	33.39	32.22	
a.ISH MSCI JAPAN	SHORT	7.21	9.24	7.22	
a.ISH MSCI LATIN AM	SHORT	20.10	21.33	20.54	
a.ISH MSCI NORTH AM	SHORT	19.36	21.43	19.70	
a.ISH SP500	SHORT	9.05	9.69	9.28	
a.ISH STXX600	SHORT	27.18	30.51	27.69	
a.LYX DAX	SHORT	65.40	74.66	66.54	
a.LYX HONG KONG	SHORT	20.45	22.73	21.10	
a.LYX MSCI WORLD	SHORT	91.94	101.93	92.50	
a.LYX NSDQ100	SHORT	6.30	6.99	6.53	
a.LYX SP/MB	SHORT	21.36	23.36	21.97	
aa.CAC 40	SHORT	3810	4255	3862	
aa.DAX	SHORT	6664	7586	6803	
aa.DJ EU STOXX50	SHORT	2793	3119	2843	
aa.DJ STOXX 600	SHORT	268	294	272	
aa.DOW JONES	SHORT	11859	12505	11909	
aa.FTSE 100 (UK)	SHORT	5718	6116	5809	
aa.FTSEMIB40	SHORT	21197	23226	21821	
aa.HONG KONG HS	SHORT	22300	23901	23077	
aa.NASDAQ	SHORT	2644	2842	2697	
aa.S&P 500	SHORT	1279	1355	1288	
aa.SMI	SHORT	6098	6865	6230	
aa.TOKYO TOPIX	SHORT	830	1107	804	
b.JPM GBI EMU GLOBAL	LONG	115.49		115.17	114.25
b.LYX EMTS 01-03Y	NEUTRALE	117.05	117.53		116.50
b.LYX EMTS 03-05Y	NEUTRALE	127.75	128.55		126.73
b.LYX EMTS 05-07Y	LONG	119.92		119.25	118.59
b.LYX EMTS 07-10Y	LONG	117.89		117.05	116.61
b.LYX EMTS 10-15Y	LONG	132.19		131.73	130.13
b.LYX EMTS 15+Y	LONG	120.10		119.84	118.38
b.LYX EMTS GLOBAL	NEUTRALE	131.15	131.71		130.23
b.LYX EMTS INF LINK	LONG	118.07		116.92	116.65
b.LYX EU CORP BOND A	NEUTRALE	114.65	115.29		114.15
bb.EUR 02Y SCHATZ	NEUTRALE	107.43	108.23		107.27
bb.EUR 05Y BOBL	NEUTRALE	115.48	117.94		114.92
bb.EUR 10Y BUND	NEUTRALE	122.65	124.58		121.70
bb.US 02Y T-NOTE	LONG	109.42		109.28	109.16
bb.US 05Y T-NOTE	LONG	118.21		117.56	116.80
bb.US 10Y T-NOTE	LONG	120.69		120.16	118.63
c.ETF CRB	SHORT	23.88	25.07		24.14
c.ETF AGRIC	SHORT	6.61	7.32		6.66
c.ETF COPPER	SHORT	34.03	38.34		35.01
c.ETF CRUDE OIL	NEUTRALE	20.30	21.12		19.82
c.ETF ENERGY	NEUTRALE	8.90	9.03		8.60
c.ETF GRAINS	SHORT	4.72	5.39		4.75
c.ETF INDMETALS	SHORT	14.59	15.85		15.34
c.ETF NATURAL GAS	NEUTRALE	0.21	0.22		0.20
c.ETF PH GOLD	SHORT	98.82	107.14		101.05
c.ETF PH PALLADIUM	SHORT	50.65	60.86		52.84
c.ETF PH PLATINUM	SHORT	119.33	134.75		123.38
c.ETF PH SILVER	NEUTRALE	24.33	25.46		23.30
c.ETF SOFTS	SHORT	7.79	8.62		7.81
cc.CRB CASH INDEX	NEUTRALE	351.15	362.88		335.07
cc.GOLD	NEUTRALE	1418.24	1430.80		1376.02
cc.LIGHT CRUDE	NEUTRALE	102.50	104.91		95.47
v.EUR/CHF	SHORT	1.2768	1.3306		1.2785
v.EUR/JPY	LONG	114.26		112.36	107.32
v.EUR/USD	LONG	1.4181		1.3879	1.3511
v.USD/CHF	SHORT	0.901	0.962		0.918
v.USD/JPY	SHORT	80.58	87.31		79.55

POSIZIONE DEL TREND E LIVELLI **MENSILI** VALIDI FINO AL 31.03

Change of Trend Automatic Model - genetic algorithm

LIVELLI DI CAMBIAMENTO DEL TREND

TREND mensile	posizione al :	20.03.2011			validi per il mese in corso		
		RRR	Var 2011	Ultima quotaz.	ENTRY LONG	EXIT POSITION	ENTRY SHORT
i.Benchmark 50-50	EXIT - NEUTRALE	0.2	-1.3%	100.90			100.75
a.ISH FTSE BRIC 50	ENTRY LONG	1.8	-6.9%	22.34			
a.ISH FTSE CHINA25	SHORT	-2.5	-8.3%	83.94	96.85	91.51	
a.ISH FTSE100	ENTRY SHORT	-0.7	-5.3%	6.57			
a.ISH MSCI EAST EUROPE	ENTRY LONG	2.8	0.2%	25.86			
a.ISH MSCI EM MKTS	NEUTRALE	-0.8	-11.2%	30.35	34.19		29.41
a.ISH MSCI EUROPE EX UK	ENTRY SHORT	-1.3	-2.8%	21.39			
a.ISH MSCI FAR EAST	ENTRY SHORT	-1.3	-10.8%	31.16			
a.ISH MSCI JAPAN	ENTRY SHORT	-1.2	-11.9%	7.21			
a.ISH MSCI LATIN AM	SHORT	-3.0	-10.0%	20.10	22.32	22.27	
a.ISH MSCI NORTH AM	EXIT - NEUTRALE	3.2	-5.4%	19.36			18.35
a.ISH SP500	EXIT - NEUTRALE	4.2	-4.3%	9.05			8.55
a.ISH STXX600	ENTRY SHORT	-1.7	-2.4%	27.18			
a.LYX DAX	ENTRY SHORT	-1.7	-3.0%	65.40			
a.LYX HONG KONG	ENTRY SHORT	-3.0	-8.7%	20.45			
a.LYX MSCI WORLD	EXIT - NEUTRALE	4.2	-4.7%	91.94			87.40
a.LYX NSDQ100	NEUTRALE	3.8	-6.0%	6.30	7.13		6.05
a.LYX SP/MIIB	LONG	0.0	5.0%	21.36		20.40	19.49
aa.CAC 40	ENTRY SHORT	-0.8	0.1%	3810			
aa.DAX	ENTRY SHORT	-1.7	-3.6%	6664			
aa.DJ EU STOXX50	ENTRY SHORT	-0.8	0.0%	2793			
aa.DJ STOXX 600	EXIT - NEUTRALE	2.3	-3.0%	268			262
aa.DOW JONES	EXIT - NEUTRALE	1.5	2.4%	11859			10953
aa.FTSE 100 (UK)	ENTRY SHORT	-1.3	-3.1%	5718			
aa.FTSEMB40	LONG	0.0	5.1%	21197		20240	19365
aa.HONG KONG HS	ENTRY SHORT	0.8	-3.2%	22300			
aa.NASDAQ	EXIT - NEUTRALE	0.9	-0.3%	2644			2458
aa.S&P 500	EXIT - NEUTRALE	1.5	1.7%	1279			1172
aa.SMI	ENTRY SHORT	-2.8	-5.3%	6098			
aa.TOKYO TOPIX	ENTRY SHORT	-2.9	-7.6%	830			
b.JPM GBI EMU GLOBAL	EXIT - NEUTRALE	1.1	0.1%	115.49	117.09		
b.LYX EMTS 01-03Y	ENTRY LONG	2.4	0.1%	117.05			
b.LYX EMTS 03-05Y	SHORT	-0.9	-0.4%	127.75	129.46	128.30	
b.LYX EMTS 05-07Y	EXIT - NEUTRALE	0.6	0.0%	119.92			121.64
b.LYX EMTS 07-10Y	EXIT - NEUTRALE	-0.4	0.8%	117.89	120.47		
b.LYX EMTS 10-15Y	ENTRY SHORT	-0.4	0.3%	132.19			
b.LYX EMTS 15+Y	EXIT - NEUTRALE	0.8	-0.8%	120.10	124.80		
b.LYX EMTS GLOBAL	EXIT - NEUTRALE	0.6	-0.3%	131.15	134.88		
b.LYX EMTS INF LINK	ENTRY LONG	1.8	1.3%	118.07			
b.LYX EU CORP BOND A	EXIT - NEUTRALE	1.1	-0.3%	114.65	116.13		
bb.EUR 02Y SCHATZ	SHORT	0.8	-1.5%	107.43	109.14	109.05	
bb.EUR 05Y BOBL	SHORT	-1.8	-2.9%	115.48	120.18	118.91	
bb.EUR 10Y BUND	SHORT	-1.3	-2.3%	122.65	129.00	125.50	
bb.US 02Y T-NOTE	SHORT	0.2	0.0%	109.42	110.26	109.62	
bb.US 05Y T-NOTE	EXIT - NEUTRALE	1.8	0.4%	118.21	122.25		
bb.US 10Y T-NOTE	EXIT - NEUTRALE	1.8	0.2%	120.69	127.13		
c.ETF CRB	EXIT - NEUTRALE	0.8	0.5%	23.88			21.15
c.ETFS AGRIC	EXIT - NEUTRALE	1.5	-4.3%	6.61			5.66
c.ETFS COPPER	EXIT - NEUTRALE	0.6	-7.0%	34.03			29.20
c.ETFS CRUDE OIL	ENTRY LONG	3.5	-1.3%	20.30			
c.ETFS ENERGY	NEUTRALE	1.9	-2.4%	8.90	9.36		7.86
c.ETFS GRAINS	EXIT - NEUTRALE	1.3	-5.7%	4.72			3.98
c.ETFS INDMETALS	EXIT - NEUTRALE	0.6	-5.3%	14.59			13.20
c.ETFS NATURAL GAS	SHORT	-0.5	-9.7%	0.212	0.256	0.241	
c.ETFS PH GOLD	NEUTRALE	0.4	-5.3%	98.82	108.24		94.75
c.ETFS PH PALLADIUM	EXIT - NEUTRALE	3.2	-13.7%	50.65			48.18
c.ETFS PH PLATINUM	ENTRY SHORT	-1.0	-7.9%	119.33			
c.ETFS PH SILVER	LONG	1.6	7.9%	24.33		21.40	17.70
c.ETFS SOFTS	EXIT - NEUTRALE	0.1	3.7%	7.79			6.42
cc.CRB CASH INDEX	LONG	1.3	6.8%	351.15		335.10	301.61
cc.GOLD	NEUTRALE	2.0	-0.2%	1418.24	1462.71		1324.60
cc.LIGHT CRUDE	LONG	0.5	12.1%	102.50		91.83	70.32
v.EUR/CHF	ENTRY SHORT	-3.6	2.4%	1.2768			
v.EUR/JPY	ENTRY LONG	3.3	5.4%	114.26			
v.EUR/USD	ENTRY LONG	2.5	5.9%	1.4181			
v.USD/CHF	SHORT	-1.0	-3.4%	0.901	1.011	0.978	
v.USD/JPY	ENTRY SHORT	-3.8	-0.4%	80.58			

N.B. - Questo modello era stato originariamente creato per il trading automatizzato di breve su futures e valute. I livelli si intendono MIT (Market If Touched); il segnale di cambiamento del trend pertanto entra appena il livello è toccato nel periodo di riferimento (sett, mese, trim), senza alcuna necessità di altre conferme.