

PROIEZIONI TRIMESTRALI – 3° TRIMESTRE 2011

Di seguito vengono presentate le proiezioni di range, relative al 3° trimestre 2011, per i principali ETF, mercati, indici e valute. I livelli vengono identificati in modo automatico e non discrezionale dal modello, in funzione di un algoritmo che prende in considerazione: (1) range del trimestre; (2) volatilità; (3) posizione dell'ultima chiusura rispetto al range; (4) forza del mercato rispetto ai peers. I mercati di TIPO 3 avranno quindi maggiori probabilità di raggiungere nel periodo considerato le estensioni H2 e H3 rispetto ai mercati di TIPO 1. Un ritorno fra le chiusure 2010 e L1 si configura come opportunità di acquisto, mentre un raggiungimento delle aree tra H2 e H3 si configura come opportunità di presa di profitto.

Security Name	range 3Q 2011			Tipo	proiezioni 3Q 2011 - resistenze				proiezioni 3Q 2011 - supporti		
	Ultimo	Max	Min		H3	H2	H1	Px 30.06.2011	L1	L2	L3
	Estensione di range piu' probabile per i mercati di TIPO 1										
	Estensione di range piu' probabile per i mercati di TIPO 2										
	Estensione di range piu' probabile per i mercati di TIPO 3										
	Ultimo	Max	Min	Tipo	H3	H2	H1	Px 30.06.2011	L1	L2	L3
.Benchmark 50-50	102.00	102.00	102.00	2	103.46	103.03	102.38	101.50	100.49	100.42	99.54
a.ISH FTSE BRIC 50	22.19	22.24	21.91	1	24.40	23.92	22.46	21.98	20.52	19.87	18.59
a.ISH FTSE CHINA25	85.81	86.20	83.95	1	92.50	91.09	86.71	85.30	80.93	78.95	75.14
a.ISH FTSE100	6.61	6.64	6.58	1	7.02	6.93	6.66	6.57	6.30	6.19	5.95
a.ISH MSCI EAST EUROPE	25.68	25.68	25.25	1	28.05	27.34	26.02	25.32	23.99	23.57	21.96
a.ISH MSCI EM MKTS	31.70	31.73	31.31	1	34.69	34.59	33.50	31.41	29.92	29.77	28.13
a.ISH MSCI EUROPE EX UK	22.10	22.23	21.98	1	24.03	23.84	23.19	22.08	21.15	21.11	20.13
a.ISH MSCI FAR EAST	33.01	33.01	32.73	1	35.29	35.01	34.15	32.71	31.47	31.42	30.13
a.ISH MSCI JAPAN	7.22	7.22	7.14	2	7.86	7.65	7.42	7.18	6.80	6.74	6.50
a.ISH MSCI LATIN AM	20.37	20.37	20.10	1	21.88	21.58	20.39	20.09	18.90	18.31	17.41
a.ISH MSCI WORLD	19.71	19.71	19.49	1	21.01	20.86	20.37	19.54	18.83	18.80	18.06
a.ISH SP500	9.16	9.17	9.05	1	9.84	9.73	9.47	9.07	8.68	8.68	8.29
a.ISH STXX600	27.87	27.87	27.49	1	30.74	30.43	29.39	27.62	26.13	26.06	24.50
a.LYX DAX	72.55	72.80	72.04	2	78.25	76.60	74.56	72.14	68.87	68.45	66.03
a.LYX HONG KONG	20.53	20.57	20.34	1	22.21	21.79	20.81	20.38	19.40	19.03	18.00
a.LYX MSCI WORLD	93.20	93.86	93.00	1	102.11	100.77	97.75	93.06	88.59	88.54	84.01
a.LYX NSDQ100	6.48	6.48	6.41	1	7.04	6.98	6.77	6.41	6.10	6.09	5.77
a.LYX SP/MIB	21.12	21.16	20.73	1	23.91	23.85	22.80	20.76	19.34	19.18	17.61
aa.CAC 40	4007	4024	3967	2	4378	4270	4138	3982	3770	3742	3587
aa.DAX	7419	7443	7357	2	7985	7803	7600	7376	7045	6992	6767
aa.DJ EU STOXX50	2876	2887	2840	1	3185	3142	3030	2849	2684	2680	2512
aa.DJ STOXX 600	275	275	272	1	295	293	285	273	262	262	251
aa.DOW JONES	12583	12596	12404	2	13428	13214	12876	12414	11893	11863	11401
aa.FTSE 100 (UK)	5990	5999	5937	2	6405	6257	6104	5946	5692	5644	5486
aa.FTSEMIB40	20517	20560	20103	1	22575	22168	20595	20187	18614	17837	16633
aa.HONG KONG HS	22398	24469	21509	2	25839	25205	24434	23528	22289	22123	21216
aa.NASDAQ	2816	2818	2769	2	3061	2984	2888	2774	2620	2600	2486
aa.S&P 500	1340	1341	1318	2	1433	1408	1371	1321	1262	1258	1208
aa.SMI	6238	6254	6189	1	6830	6819	6605	6187	5898	5866	5544
aa.TOKYO TOPIX	854	857	852	2	922	899	874	849	809	802	777
b.JPM GBI EMU GLOBAL	115.08	115.08	115.08	2	117.25	116.71	115.93	114.90	113.68	113.58	112.55
b.LYX EMTS 01-03Y	117.04	117.04	116.90	3	117.76	117.50	117.41	116.97	116.67	116.23	115.93
b.LYX EMTS 03-05Y	127.00	127.20	126.82	3	128.39	128.16	127.88	127.08	126.70	125.91	125.53
b.LYX EMTS 05-07Y	119.82	119.82	119.53	2	121.55	121.43	120.87	119.63	119.23	117.99	117.59
b.LYX EMTS 07-10Y	117.21	117.22	117.01	2	120.06	119.19	118.20	117.08	115.47	115.22	114.10
b.LYX EMTS 10-15Y	131.14	131.58	131.14	2	136.18	134.63	133.00	131.30	128.61	128.12	126.42
b.LYX EMTS 15+Y	120.21	120.21	119.93	1	124.89	124.43	122.60	119.39	116.79	116.64	113.89
b.LYX EMTS GLOBAL	130.80	131.06	130.70	2	133.69	132.98	132.00	130.75	129.21	129.06	127.81
b.LYX EMTS INF LINK	119.50	119.93	119.39	2	124.10	122.77	121.20	119.40	116.87	116.50	114.70
b.LYX EU CORP BOND A	115.77	116.14	115.77	2	117.85	117.73	117.16	115.89	115.48	114.22	113.81
bb.EUR 02Y SCHATZ	107.48	107.60	107.44	2	108.83	108.55	108.13	107.59	106.94	106.89	106.34
bb.EUR 05Y BOBL	116.55	116.72	116.39	2	120.97	119.62	118.16	116.60	114.21	113.79	112.23
bb.EUR 10Y BUND	125.48	125.82	125.22	2	130.70	130.14	128.80	125.56	124.33	121.09	119.86
bb.US 02Y T-NOTE	109.67	109.96	108.76	1	109.67	109.55	109.18	109.06	108.70	108.53	108.21
bb.US 05Y T-NOTE	119.19	120.96	116.15	1	118.78	118.42	117.15	116.79	115.53	114.93	113.90
bb.US 10Y T-NOTE	121.98	122.38	121.88	2	129.22	127.23	124.94	122.33	118.60	118.05	115.44
c.ETF CRB	22.10	22.18	22.08	1	25.00	24.20	23.07	22.26	21.13	20.91	19.20
c.ETFs AGRIC	5.82	5.83	5.79	1	6.89	6.60	6.17	5.88	5.46	5.37	4.74
c.ETFs COPPER	32.41	32.71	32.33	1	37.22	36.44	34.78	32.24	29.77	29.75	27.26
c.ETFs CRUDE OIL	17.98	18.07	17.87	1	21.99	20.92	19.21	18.14	16.43	16.00	13.65
c.ETFs ENERGY	8.16	8.16	8.15	1	9.31	8.98	8.49	8.16	7.66	7.55	6.84
c.ETFs GRAINS	4.06	4.11	4.04	1	4.99	4.88	4.51	4.40	4.03	3.85	3.55
c.ETFs INDMETALS	13.75	13.76	13.70	1	15.09	14.80	14.00	13.71	12.91	12.57	11.82
c.ETFs NATURAL GAS	0.202	0.204	0.202	1	0.234	0.228	0.212	0.205	0.190	0.183	0.167
c.ETFs PH GOLD	100.71	101.54	100.66	1	111.48	110.44	107.38	102.30	97.87	97.71	93.12
c.ETFs PH PALLADIUM	51.10	51.21	50.70	2	59.81	58.36	55.58	51.46	47.27	47.23	43.11
c.ETFs PH PLATINUM	115.81	115.90	114.90	1	127.70	124.37	119.60	116.27	111.51	110.55	103.41
c.ETFs PH SILVER	22.85	23.39	22.70	1	32.95	30.19	26.29	23.53	19.64	18.88	12.98
c.ETFs SOFTS	6.85	6.85	6.85	1	7.85	7.57	6.97	6.70	6.09	5.88	5.22
cc.CRB CASH INDEX	336.7	337.9	334.7	1	370.7	363.6	345.2	338.1	319.6	312.1	294.1
cc.GOLD	1486.3	1502.0	1477.9	2	1664.4	1630.0	1575.6	1501.2	1417.2	1412.4	1338.0
cc.LIGHT CRUDE	94.8	95.4	93.5	1	114.8	110.1	99.9	95.1	84.9	81.2	69.9
v.EUR/CHF	1.2315	1.2333	1.2183	1	1.3245	1.3026	1.2416	1.2197	1.1588	1.1328	1.0759
v.EUR/JPY	117.38	117.45	116.72	1	126.68	126.56	123.28	116.84	112.42	111.92	107.00
v.EUR/USD	1.4526	1.4552	1.4433	2	1.5463	1.5263	1.4940	1.4493	1.3995	1.3970	1.3523
v.USD/CHF	0.8476	0.8526	0.8302	1	0.9341	0.9080	0.8678	0.8417	0.8015	0.7921	0.7352
v.USD/JPY	80.81	81.15	80.22	1	85.53	84.21	81.89	80.57	78.25	77.58	74.61

PROIEZIONI ANNUALI 2011 – aggiornamento

	TIPO 1 = DEBOLE
	TIPO 2 = MEDIO
	TIPO 3 = FORTE

proiezioni 2011 - resistenze

proiezioni 2011 - supporti

var '11	Security Name	range 2011			Tipo	Estensione di range piu' probabile per i mercati di TIPO 3							
		Ultimo	Max	Min		H3	H2	H1	L1	L2	L3		
		Estensione di range piu' probabile per i mercati di TIPO 2											
-0.2%	Benchmark 50-50	102.00	103.57	100.42	3	105.17	104.05	103.81	31.12	102.22	100.99	99.39	98.16
-7.5%	a.ISH FTSE BRIC 50	22.19	25.14	21.01	3	27.34	25.74	25.69	24.00	22.37	20.67	19.05	
-6.2%	a.ISH FTSE CHINA25	85.81	98.19	82.34	2	105.80	105.19	100.83	91.51	88.72	79.39	76.60	
-4.7%	a.ISH FTSE100	6.61	7.27	6.40	3	7.83	7.55	7.44	6.93	6.60	6.09	5.76	
-0.5%	a.ISH MSCI EAST EUROPE	25.68	28.05	24.69	3	30.26	28.59	28.22	25.81	23.95	21.54	19.68	
-7.3%	a.ISH MSCI EM MKTS	31.70	35.40	30.15	3	40.58	37.47	37.41	34.19	31.06	27.83	24.70	
+0.5%	a.ISH MSCI EUROPE EX UK	22.10	23.24	20.93	3	24.54	23.60	23.38	22.00	20.95	19.56	18.51	
-5.6%	a.ISH MSCI FAR EAST	33.01	36.82	31.01	3	41.13	38.26	38.11	34.95	32.00	28.84	25.89	
-11.8%	a.ISH MSCI JAPAN	7.22	8.57	6.62	3	9.21	8.87	8.75	8.18	7.78	7.20	6.80	
-8.8%	a.ISH MSCI LATIN AM	20.37	23.11	19.20	3	26.11	24.40	24.28	22.32	20.54	18.59	16.81	
-3.6%	a.ISH MSCI WORLD	19.71	21.40	18.89	3	23.04	22.14	21.88	20.45	19.42	18.00	16.97	
-3.1%	a.ISH SP500	9.16	9.90	8.69	3	10.73	10.25	10.15	9.45	8.92	8.23	7.69	
+0.1%	a.ISH STXX600	27.87	29.52	26.27	3	31.01	30.04	29.63	27.84	26.66	24.87	23.69	
+7.6%	a.LYX DAX	72.55	74.56	63.31	3	78.30	74.92	73.56	67.45	63.39	57.29	53.23	
-8.3%	a.LYX HONG KONG	20.53	24.20	19.83	3	25.93	25.15	24.49	22.39	21.29	19.19	18.08	
-3.3%	a.LYX MSCI WORLD	93.20	100.99	88.70	3	108.62	104.10	103.05	96.42	91.37	84.75	79.70	
-3.4%	a.LYX NSDQ100	6.48	7.19	6.13	3	7.94	7.46	7.37	6.71	6.18	5.52	5.00	
+3.8%	a.LYX SP/MIB	21.12	23.48	19.65	1	24.20	23.51	21.03	20.34	17.86	16.66	14.69	
+5.3%	aa.CAC 40	4007	4170	3694	2	4605	4355	4088	3805	3366	3288	3004	
+7.3%	aa.DAX	7419	7600	6483	3	8017	7639	7524	6914	6478	5869	5433	
+3.0%	aa.DJ EU STOXX50	2876	3077	2693	2	3389	3243	3044	2793	2479	2448	2197	
-0.3%	aa.DJ STOXX 600	275	292	262	3	311	299	295	276	263	243	230	
+8.7%	aa.DOW JONES	12583	12876	11555	3	12918	12295	12264	11578	10939	10253	9614	
+1.5%	aa.FTSE 100 (UK)	5990	6106	5592	3	6721	6432	6351	5900	5570	5120	4790	
+1.7%	aa.FTSEMIB40	20517	23274	19022	1	26188	26064	24059	20173	17459	17166	14159	
-2.8%	aa.HONG KONG HS	22398	24469	21509	2	27047	26994	25692	23035	22332	19675	18972	
+6.2%	aa.NASDAQ	2816	2888	2600	3	3062	2880	2865	2653	2463	2251	2061	
+6.5%	aa.S&P 500	1340	1371	1249	3	1425	1346	1343	1258	1177	1091	1011	
-3.1%	aa.SMI	6238	6739	5962	1	7492	7343	6991	6436	5917	5908	5380	
-5.0%	aa.TOKYO TOPIX	854	976	726	1	1101	1069	1002	899	798	798	697	
-0.3%	b.JPM GBI EMU GLOBAL	115.08	116.14	113.58	1	121.30	119.67	117.04	115.41	112.77	112.10	108.51	
+0.1%	b.LYX EMTS 01-03Y	117.04	117.37	115.93	1	119.36	118.93	117.41	116.98	115.45	114.72	113.50	
-1.0%	b.LYX EMTS 03-05Y	127.00	128.79	125.53	1	132.00	131.34	128.96	128.30	125.92	124.77	122.88	
-0.1%	b.LYX EMTS 05-07Y	119.82	120.83	117.59	1	126.10	124.95	121.07	119.92	116.05	114.23	111.02	
+0.2%	b.LYX EMTS 07-10Y	117.21	118.40	115.05	1	125.00	122.43	119.57	117.00	114.13	113.93	108.70	
-0.5%	b.LYX EMTS 10-15Y	131.14	133.35	128.12	1	142.02	138.85	134.93	131.76	127.83	127.33	120.74	
-0.7%	b.LYX EMTS 15+Y	120.21	123.01	117.10	1	135.83	132.33	124.58	121.08	113.32	110.48	102.07	
-0.6%	b.LYX EMTS GLOBAL	130.80	132.44	129.06	1	138.15	136.89	132.85	131.59	127.56	125.71	122.26	
+2.5%	b.LYX EMTS INF LINK	119.50	121.20	116.00	1	122.04	120.82	117.83	116.61	113.63	112.45	109.42	
+0.6%	b.LYX EU CORP BOND A	115.77	116.75	113.81	2	123.39	121.78	119.00	115.04	110.79	110.65	106.69	
-1.4%	bb.EUR 02Y SCHATZ	107.48	109.16	106.89	2	111.39	110.93	110.15	109.05	107.86	107.82	106.72	
-2.0%	bb.EUR 05Y BOBL	116.55	119.29	113.79	1	126.25	125.16	122.71	118.91	115.28	115.24	111.57	
-0.0%	bb.EUR 10Y BUND	125.48	127.57	119.86	1	139.43	139.41	134.77	125.50	119.30	118.54	111.57	
+0.2%	bb.US 02Y T-NOTE	109.67	109.96	108.76	2	110.78	110.70	110.31	109.45	109.17	108.32	108.04	
+1.3%	bb.US 05Y T-NOTE	119.19	120.96	115.89	1	126.20	125.19	122.36	117.72	113.61	113.48	109.23	
+1.3%	bb.US 10Y T-NOTE	121.98	124.94	117.73	1	133.48	132.29	127.94	120.44	114.24	113.91	107.39	
-7.0%	c.ETF CRB	22.10	25.29	21.94	3	27.75	26.34	25.95	23.77	22.16	19.97	18.37	
-15.8%	c.ETFS AGRIC	5.82	7.50	5.75	3	8.77	7.99	7.89	6.91	6.08	5.10	4.27	
-11.4%	c.ETFS COPPER	32.41	38.20	29.80	3	45.30	41.21	41.03	36.57	32.39	27.94	23.76	
-12.6%	c.ETFS CRUDE OIL	17.98	21.99	17.50	2	23.94	23.88	22.80	20.57	19.97	17.75	17.15	
-10.5%	c.ETFS ENERGY	8.16	9.56	7.99	2	11.58	11.08	10.26	9.12	7.86	7.80	6.66	
-18.8%	c.ETFS GRAINS	4.06	5.50	4.04	3	6.25	5.72	5.66	5.00	4.44	3.79	3.23	
-10.7%	c.ETFS INDMETALS	13.75	16.50	13.20	3	18.29	17.05	16.91	15.40	14.09	12.57	11.26	
-14.0%	c.ETFS NATURAL GAS	0.202	0.259	0.193	1	0.418	0.368	0.285	0.235	0.152	0.130	0.019	
-3.5%	c.ETFS PH GOLD	100.71	107.38	94.15	3	124.34	116.03	114.90	104.32	95.44	84.87	75.99	
-12.9%	c.ETFS PH PALLADIUM	51.10	61.90	47.23	3	80.50	70.80	70.00	58.70	48.60	37.30	27.20	
-10.6%	c.ETFS PH PLATINUM	115.81	135.61	114.84	3	152.88	148.69	143.72	129.60	122.93	108.80	102.13	
+1.3%	c.ETFS PH SILVER	22.85	32.95	19.06	3	30.71	27.07	26.78	22.56	18.78	14.56	10.78	
-8.8%	c.ETFS SOFTS	6.85	8.57	6.37	3	10.21	9.34	9.02	7.51	6.48	4.97	3.94	
+2.4%	cc.CRB CASH INDEX	336.7	370.7	322.8	3	385.5	360.5	358.3	328.9	302.8	273.4	247.3	
+4.6%	cc.GOLD	1486.3	1575.6	1309.8	3	1679.2	1560.7	1553.5	1420.7	1298.7	1165.9	1043.8	
+3.7%	cc.LIGHT CRUDE	94.8	114.8	85.1	3	108.0	100.4	99.9	91.4	83.5	75.0	67.2	
-1.3%	v.EUR/CHF	1.2315	1.3245	1.1807	1	1.4890	1.4108	1.3255	1.2473	1.1620	1.1573	0.9985	
+8.3%	v.EUR/JPY	117.38	123.28	106.83	1	134.37	126.70	116.07	108.40	97.76	95.78	79.46	
+8.5%	v.EUR/USD	1.4526	1.4940	1.2874	2	1.6089	1.5481	1.4580	1.3386	1.1982	1.1877	1.0683	
-9.0%	v.USD/CHF	0.8476	0.9785	0.8276	1	1.1732	1.0934	1.0117	0.9319	0.8503	0.8491	0.6888	
-0.1%	v.USD/JPY	80.81	85.53	76.57	1	94.99	90.49	85.41	80.92	75.84	75.45	66.27	