

ONE MINUTE MARKET OVERVIEW

27 September 2013		LONG TERM TREND		MARKET COMMENTARY :
BONDS:		This Wk	Last Wk	Bond groups have improved but not yet enough when measuring Bonds on a relative basis against the other major asset classes.
UK Gilts	↑	↑		
UK Index Linked Gilts	↑	↑		
UK High Yield Bonds	↑	↑		
UK Corporate Bonds	↑	↑		
Global Bonds	↑	↓		
UK STOCKS:		This Wk	Last Wk	In the longer term the UK remains strong but relative to other asset classes all UK sectors weakened last week. The UK Small Cap sector remains relatively the strongest.
UK Growth	↓	↓		
UK Income	↓	↓		
UK Large Cap	↓	↓		
UK Mid Cap	↓	↓		
UK Small Cap	↑	↑		
OVERSEAS STOCKS:		This Wk	Last Wk	Asia Pacific and Emerging Markets benefited from the Fed's decision to maintain their QE Program. These regions are seen as the biggest beneficiary of continued easing of the monetary policy. However, last week they weakened (like other equity markets) and current strength in the Pound does not encourage investment in these areas at the moment. Japan remains in a downtrend, though short term we have seen some improvement.
North America	↓	↓		
Europe	↓	↓		
Japan	↑	↓		
Asia Pacific	↑	↑		
Emerging Markets	↑	↑		
SECTOR STOCKS:		This Wk	Last Wk	Although the long term trend indicator has flattened off, Technology is relatively strong and should equity markets improve generally, we would look at this sector.
Financials	↓	↓		
Technology	↓	↓		
Mining & Resources	↑	↑		
Property Funds	↓	↓		
Private Equity	↑	↑		
CURRENCIES:		This Wk	Last Wk	The Pound remains relatively strong but technically overbought. US dollar weakened in September against all major currencies largely due to the surprise FED announcement that they would not be tapering just yet.
Pound v US Dollar	↑	↑		
Pound v Euro	↑	↑		
Pound v Yen	↑	↑		
Pound v AUD	↓	↓		
Pound v Swiss Franc	↑	↑		
COMMODITIES:		This Wk	Last Wk	We repeat last week's comments re Commodities...."price volatility is extreme and our short term indicators offer little encouragement. We are not bullish on this sector".
General Commodities	↓	↓		
Gold	↑	↑		
Silver	↑	↑		
Oil	↓	↓		
Industrial Metals	↑	↑		
LEGEND		Disclaimer Financial Themes LLP is a directly authorised firm regulated within the UK under the Financial Conduct Authority [Registration Number 510065]. The content of this overview is intended as a guide on how we believe investment markets have performed. Our opinions are intended to serve merely as a guide to investors. Financial Themes LLP cannot accept any responsibility for any losses incurred should investors decide to use this data for their own purposes. Investors should note that investments can fall as well as rise and that past performance is no guarantee for future investment returns.		
Price Trend is Strongly Positive.	↑			
Price Trend is Improving.	↑			
Price Trend has deteriorated.	↓			
Price Trend is Strongly Negative.	↓			