

# Global Markets Overview

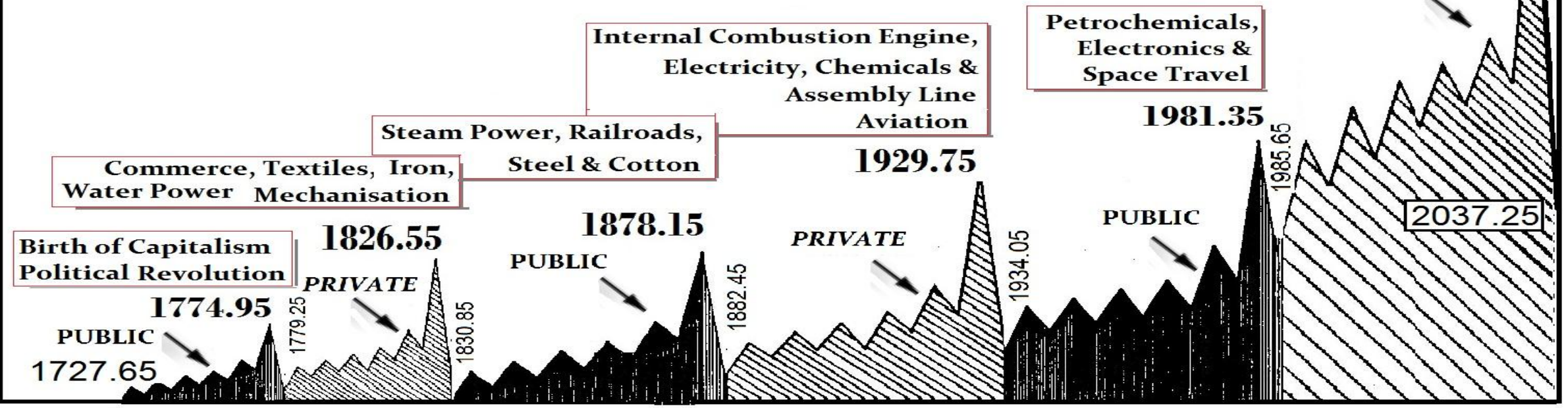
World Economic Conference  
December 4-5, 2020

# Economic Confidence Model Overlaid Schumpeter Waves of Innovation

Internet  
(Globalization of Economy)

2032.95

## The Sixth Wave

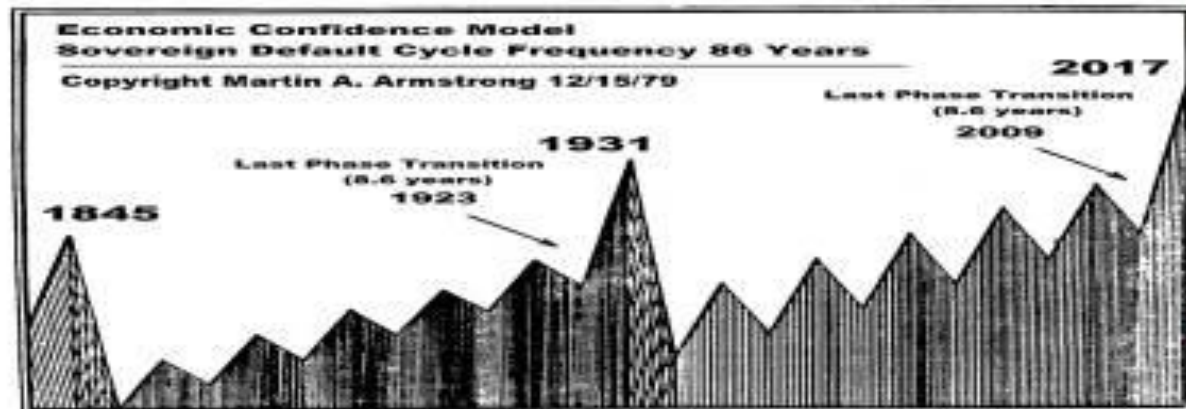


# Major Convergence of Cycles due in 2021

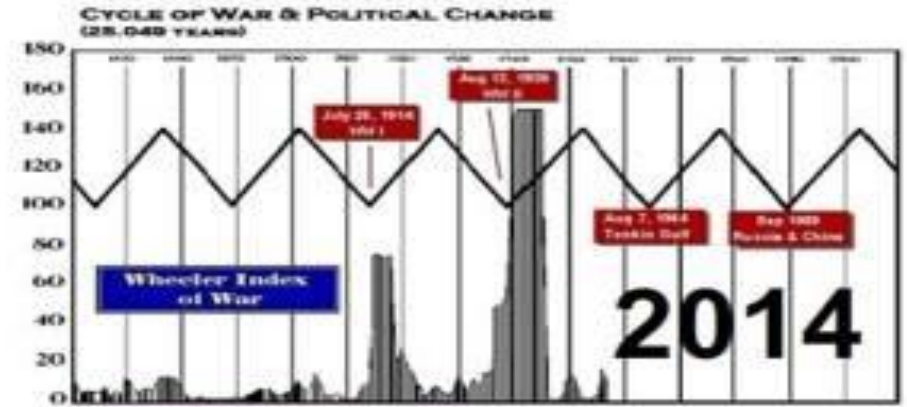
## 18 Year Monetary Crisis Cycle



- MCC
- 1877
- 1895
- 1913
- 1931
- 1949
- 1967
- 1985
- 2003
- 2021**



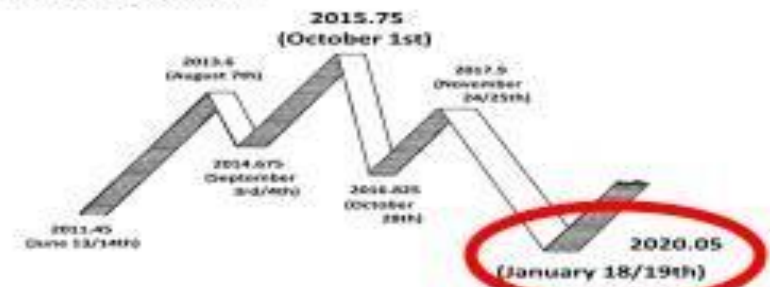
- Sovereign Debt
- 1845
- 1931
- 2021**



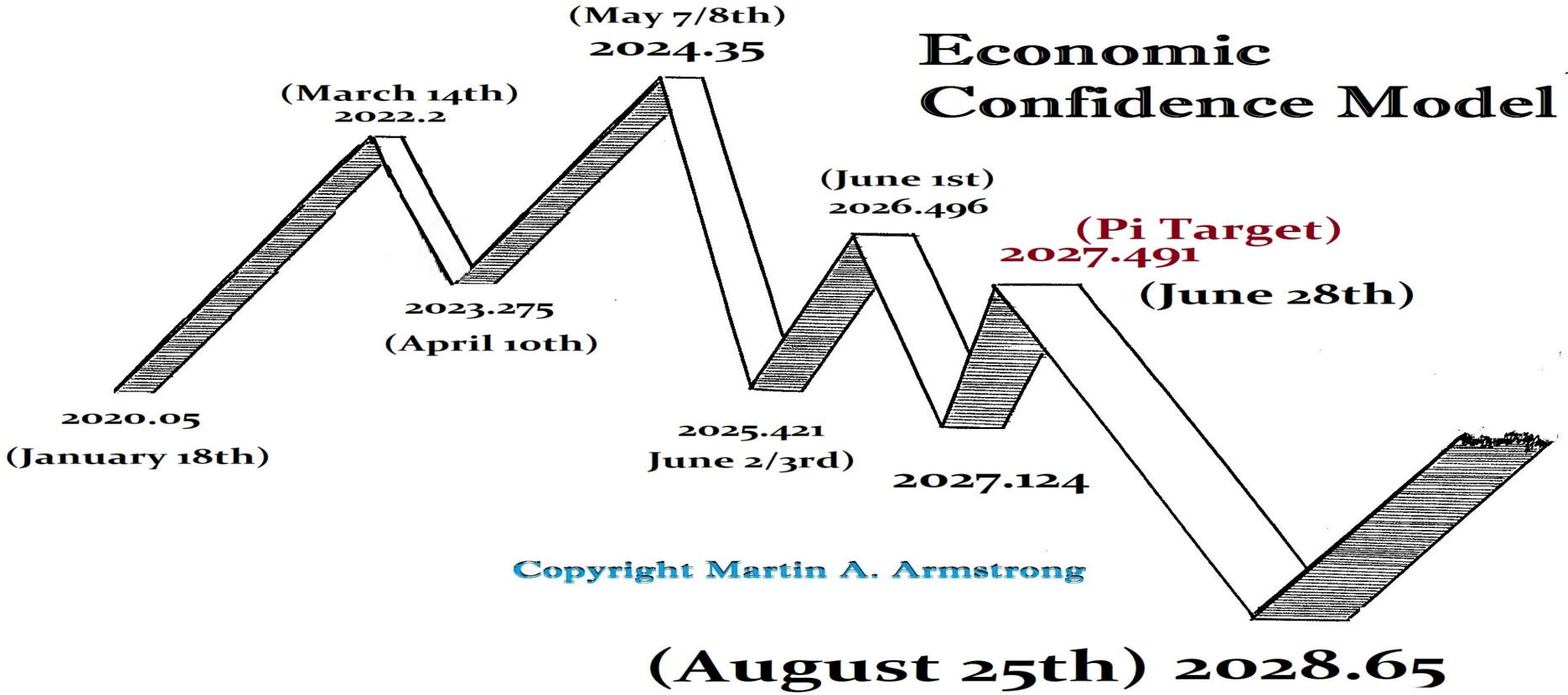
Cycle of War  
2014.88

**2020.88**

Economic Confidence Model™



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## PEI US 30yr Bond Index

Yearly

# 31 Year Bull Market

395

345

295

245

195

145

950

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Range 177.34 . 0 Jan. 1, 1798 Jan. 1, 2014

98

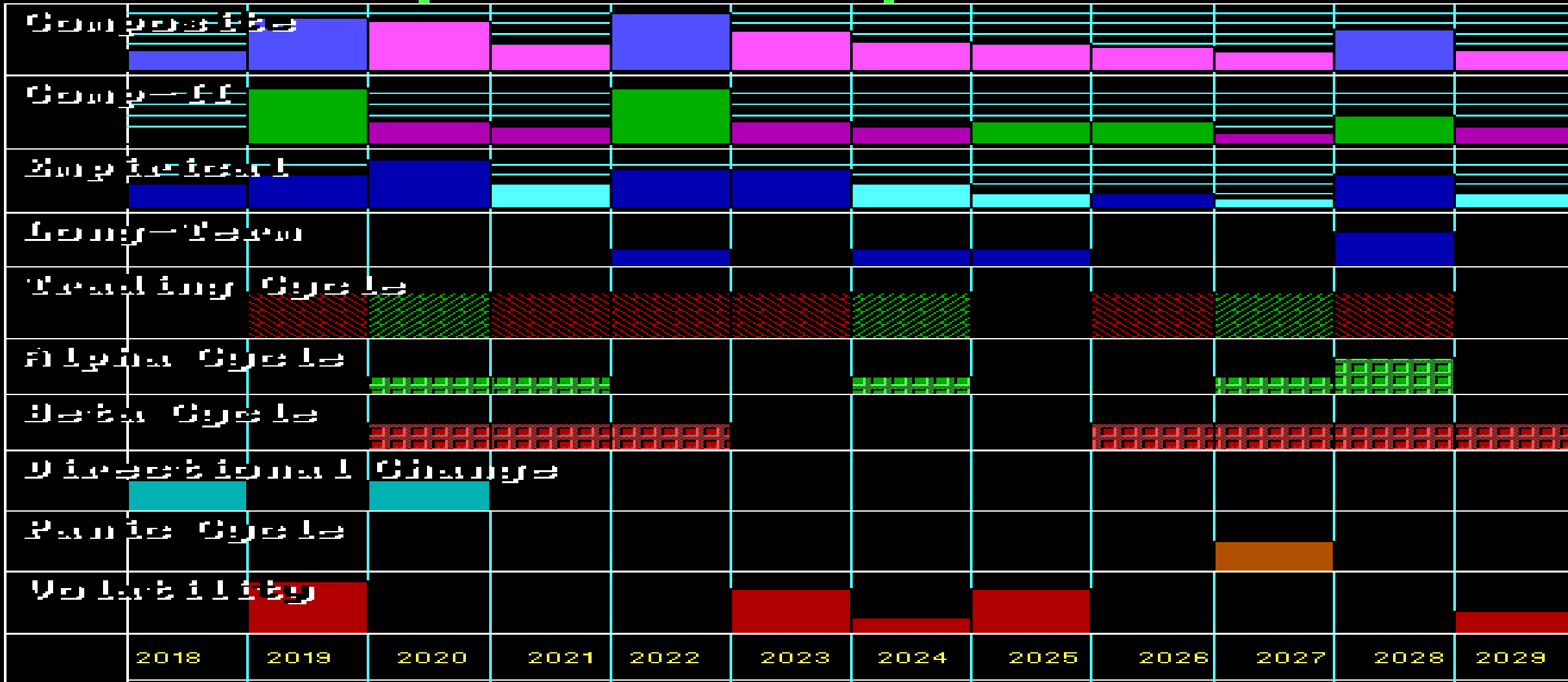
48

98

48

98

## Yearly PEI US 30yr Bond Index



# US 30 Year

CHART TOOLS

## US CBT US 30 Year T Bond (US)

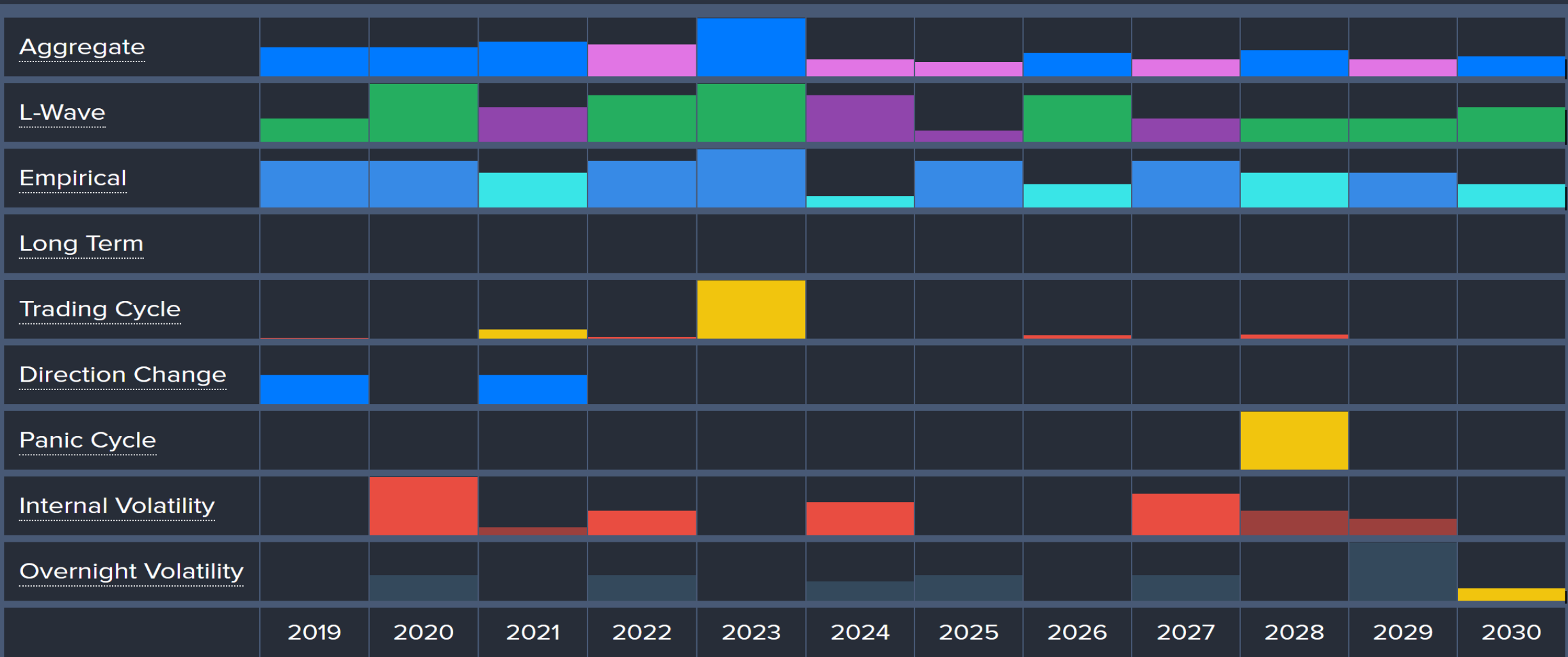
Expressed in US Dollar

Yearly

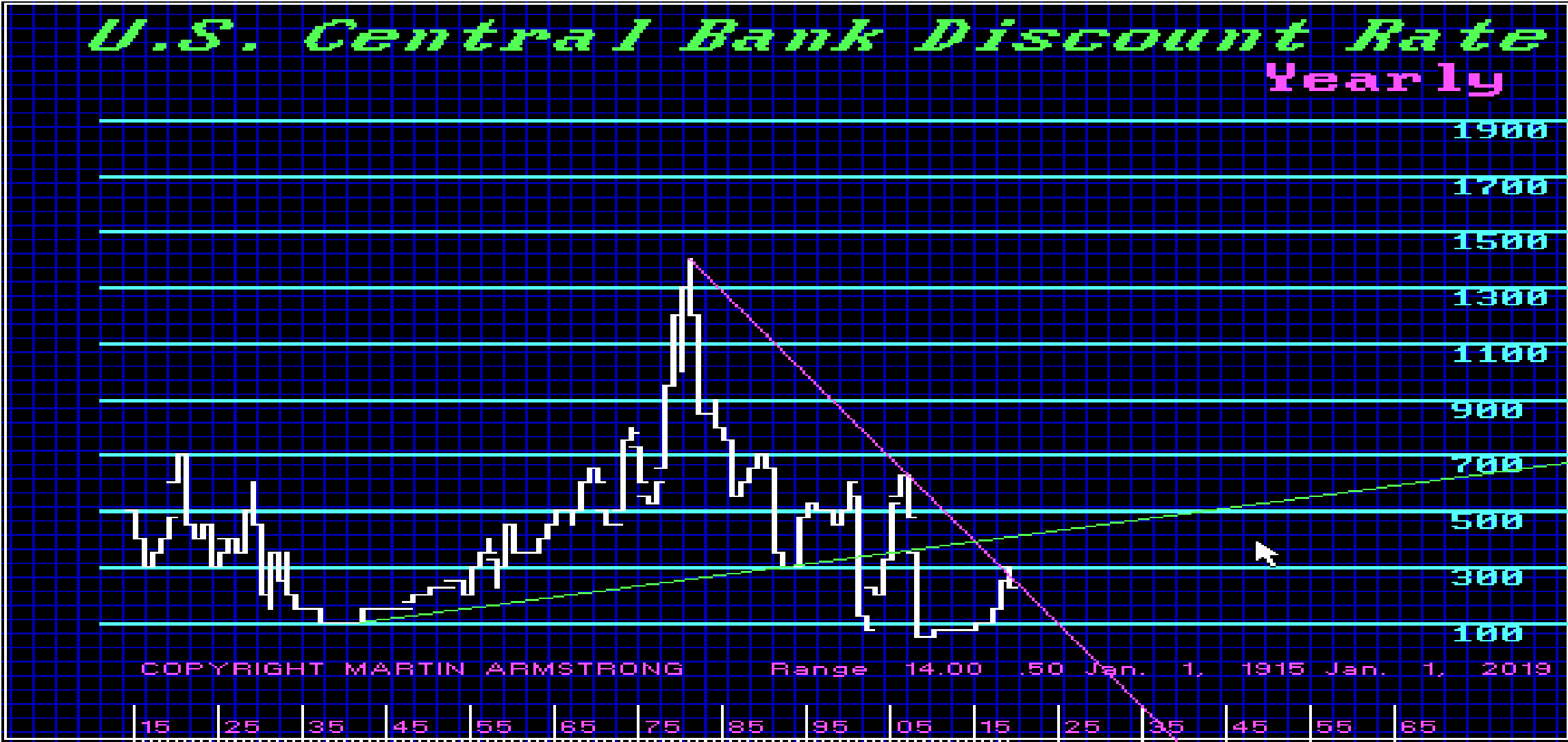


## US CBT US 30 Year T Bond

### Yearly Timing Arrays

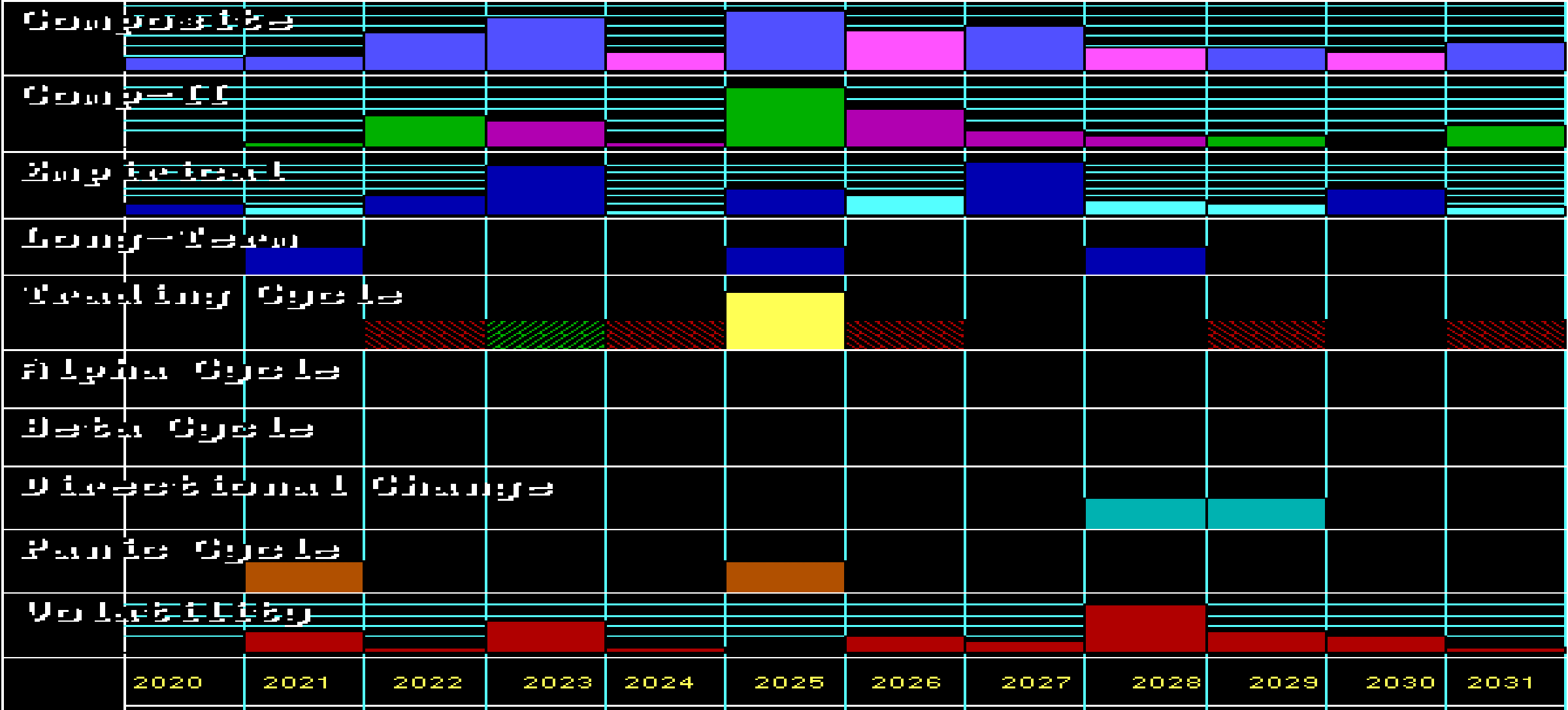






# Fed Interest Rate

## Yearly U.S. Central Bank Discount Rate



## Swiss Franc Spot (USDCHF)

CHART TOOLS

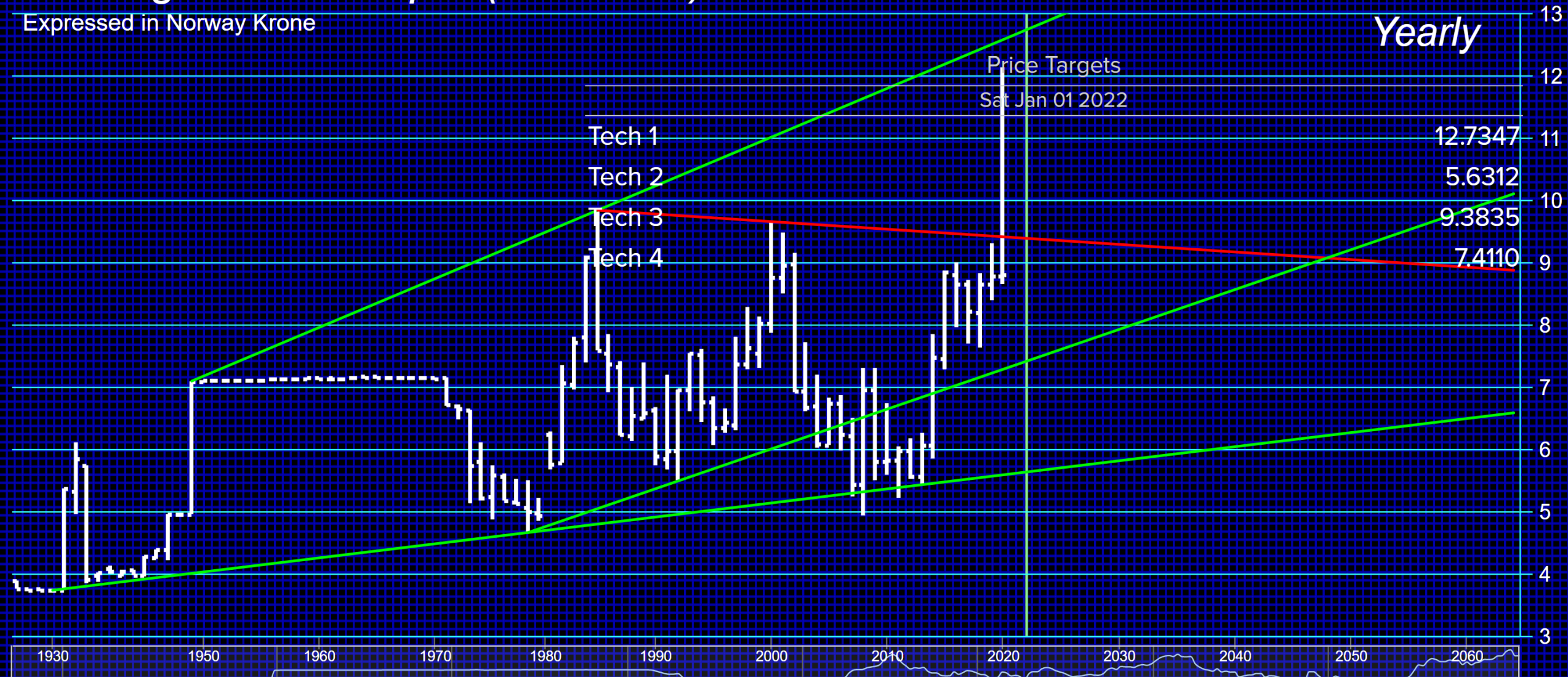




## Norwegian Krone Spot (USDNOK)

Expressed in Norway Krone

Yearly



## Norwegian Krone Spot

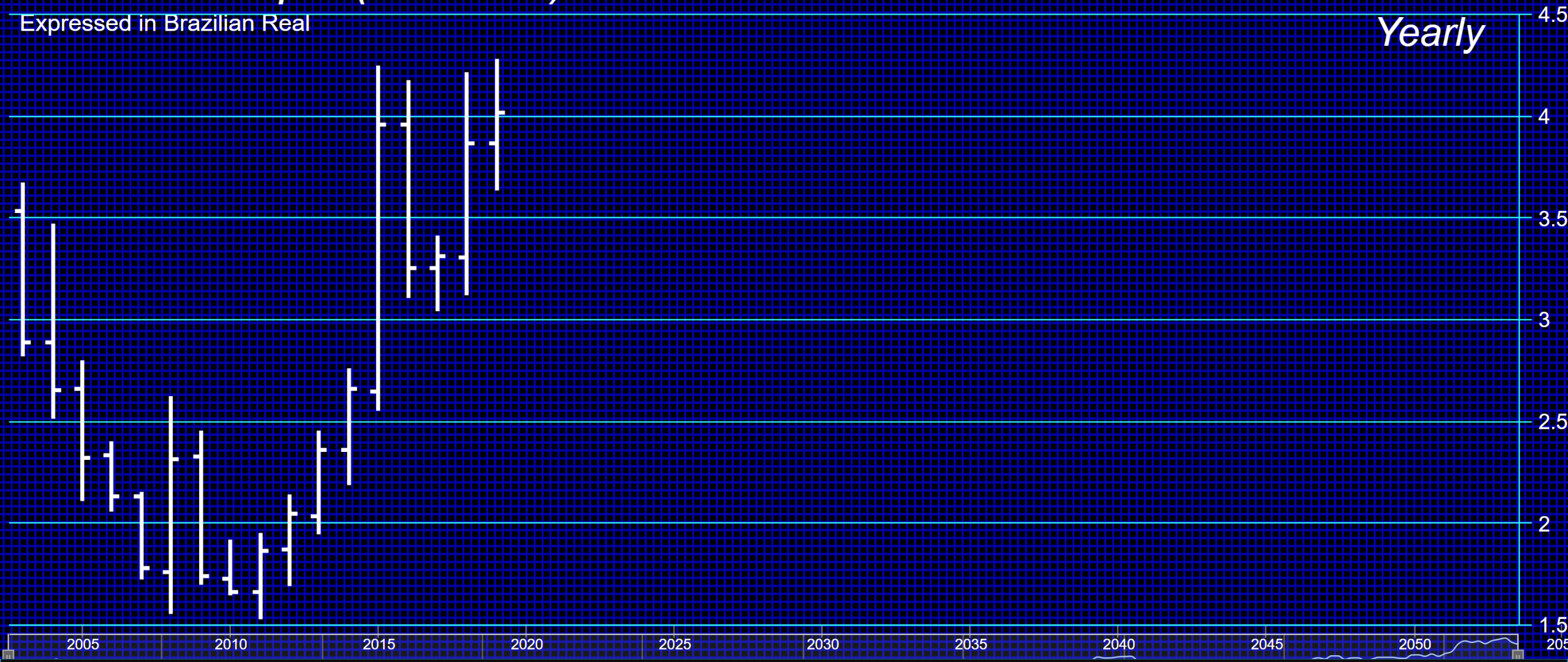
### Yearly Timing Arrays



## Brazil Real Spot (USDBRL)

Expressed in Brazilian Real

Yearly



## Brazil Real Spot

### Yearly Timing Arrays

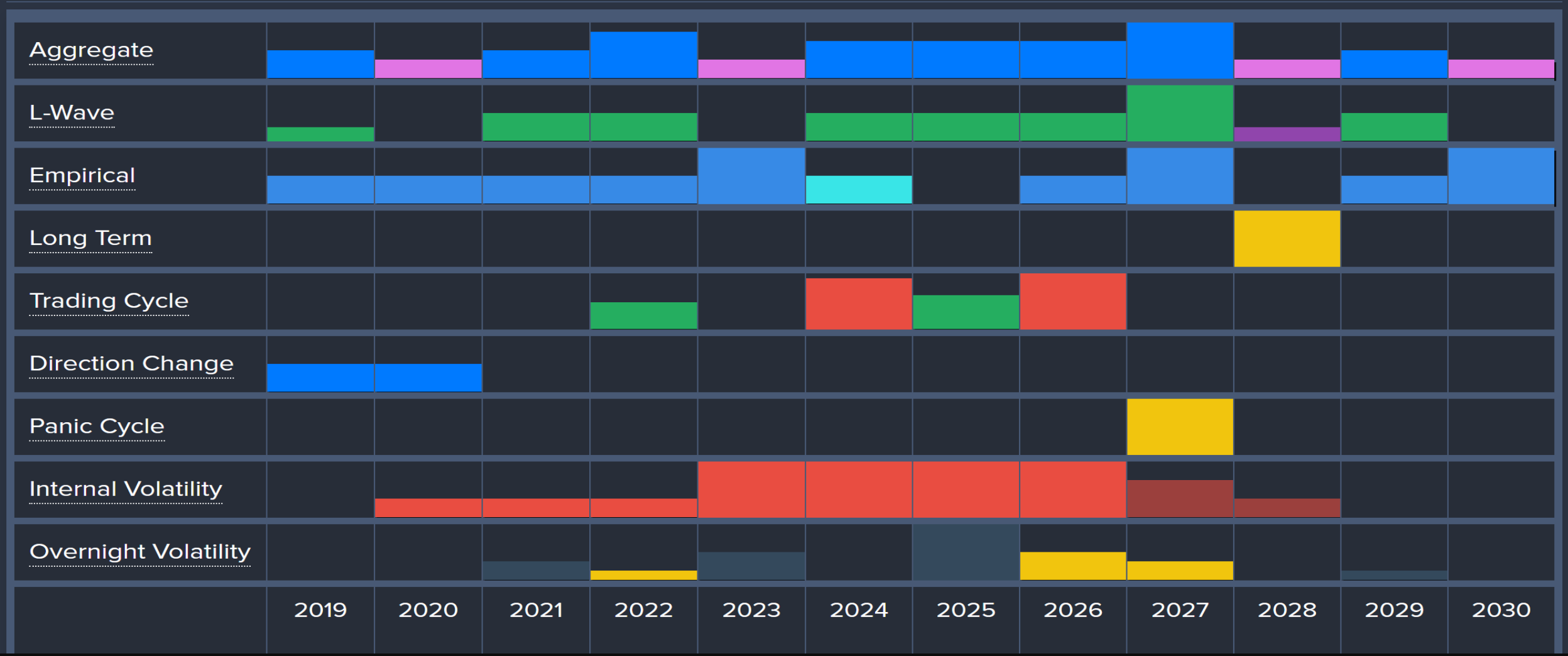


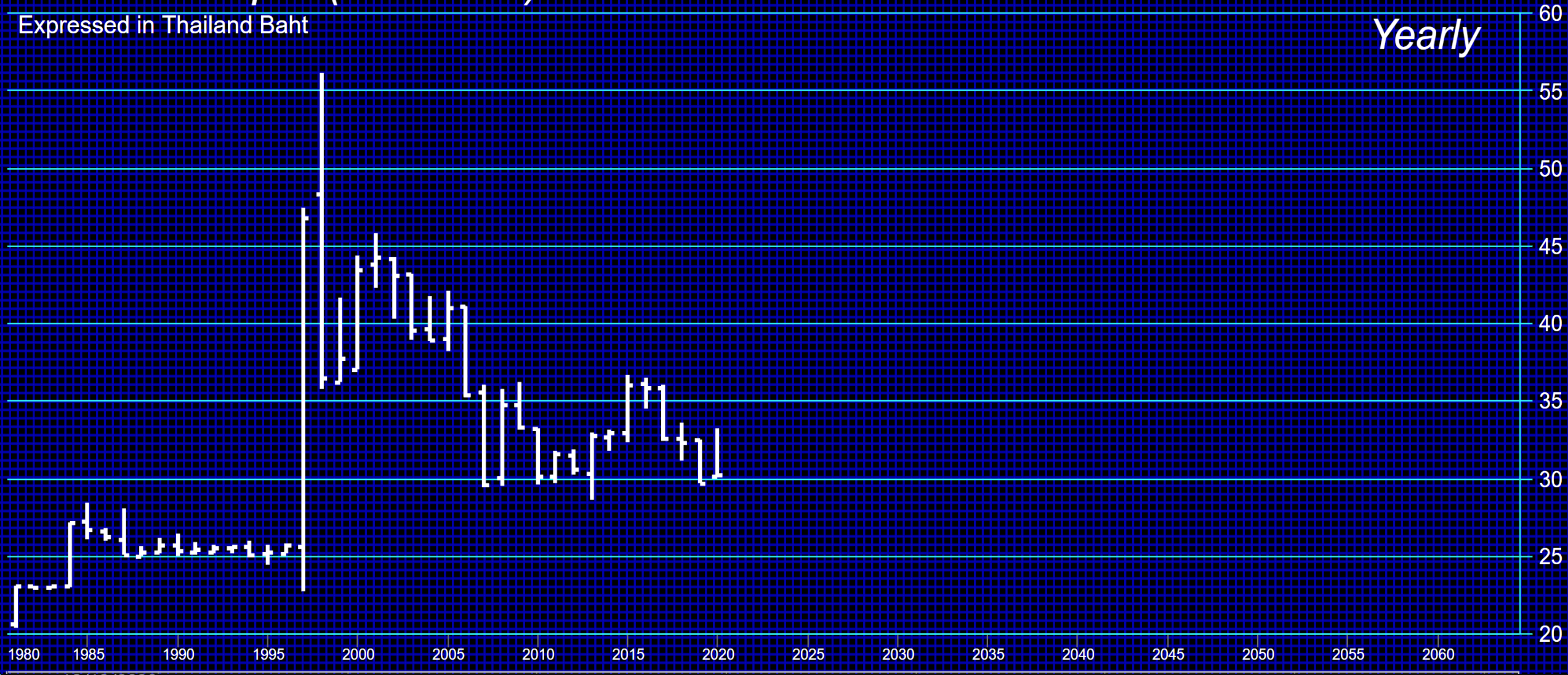


CHART TOOLS

## Thai Baht Spot (USDTHB)

Expressed in Thailand Baht

Yearly



## Thai Baht Spot

### Yearly Timing Arrays



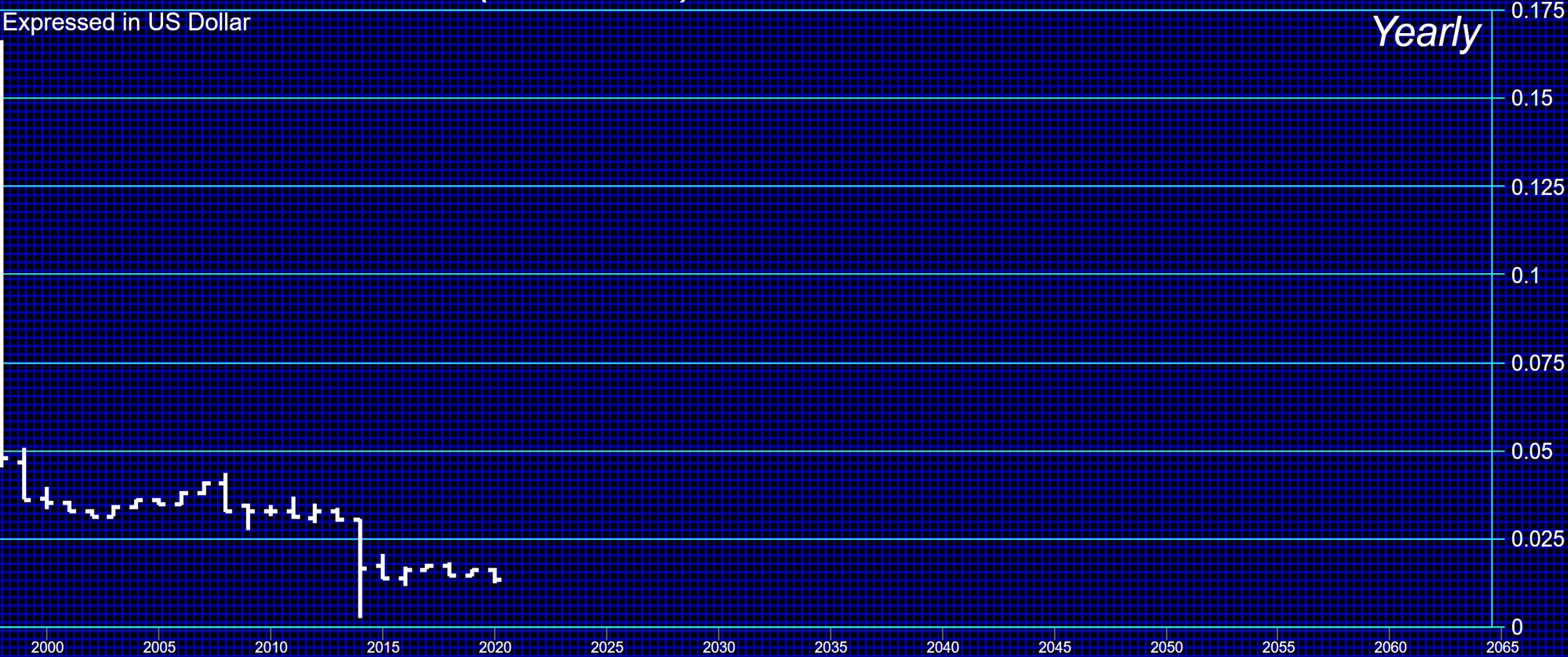
# Russian Ruble

CHART TOOLS

## Russian Ruble Futures (RUBUSD)

Expressed in US Dollar

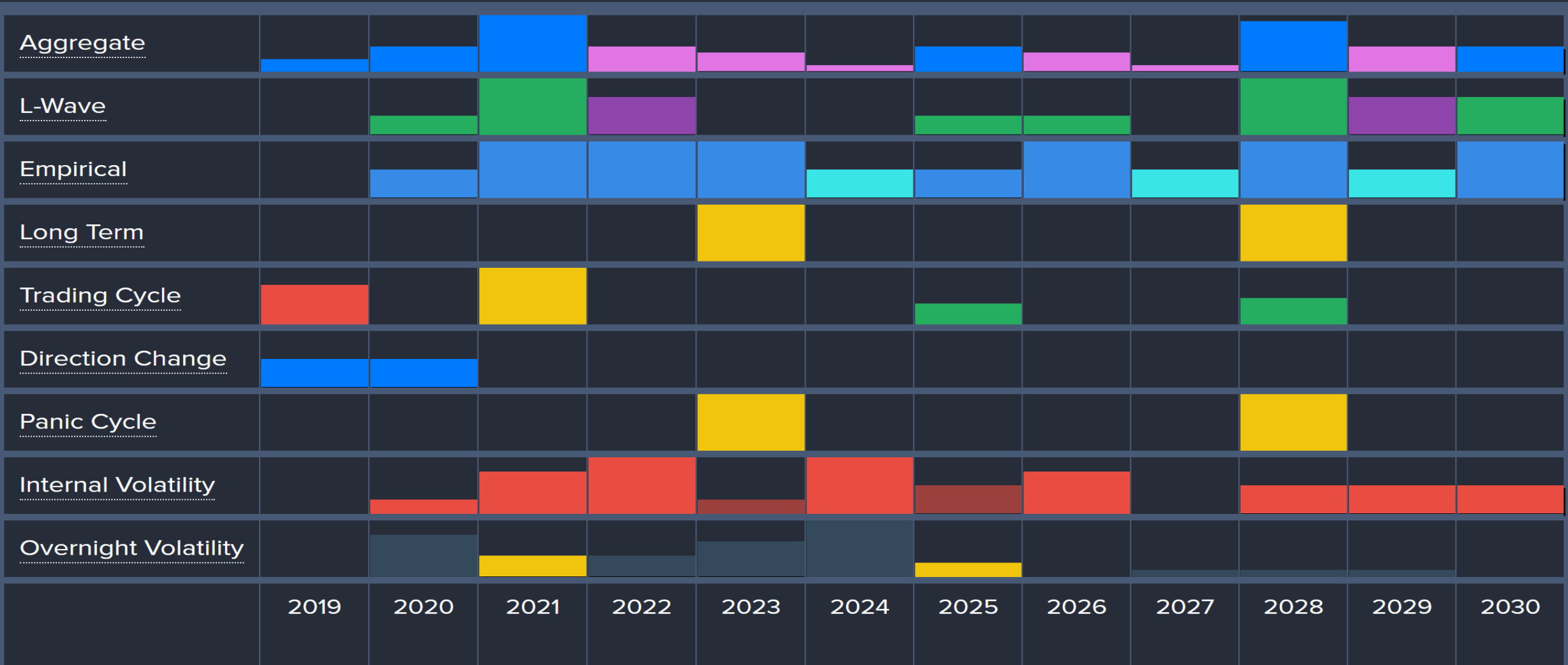
Yearly



# Russian Ruble

## Russian Ruble Futures

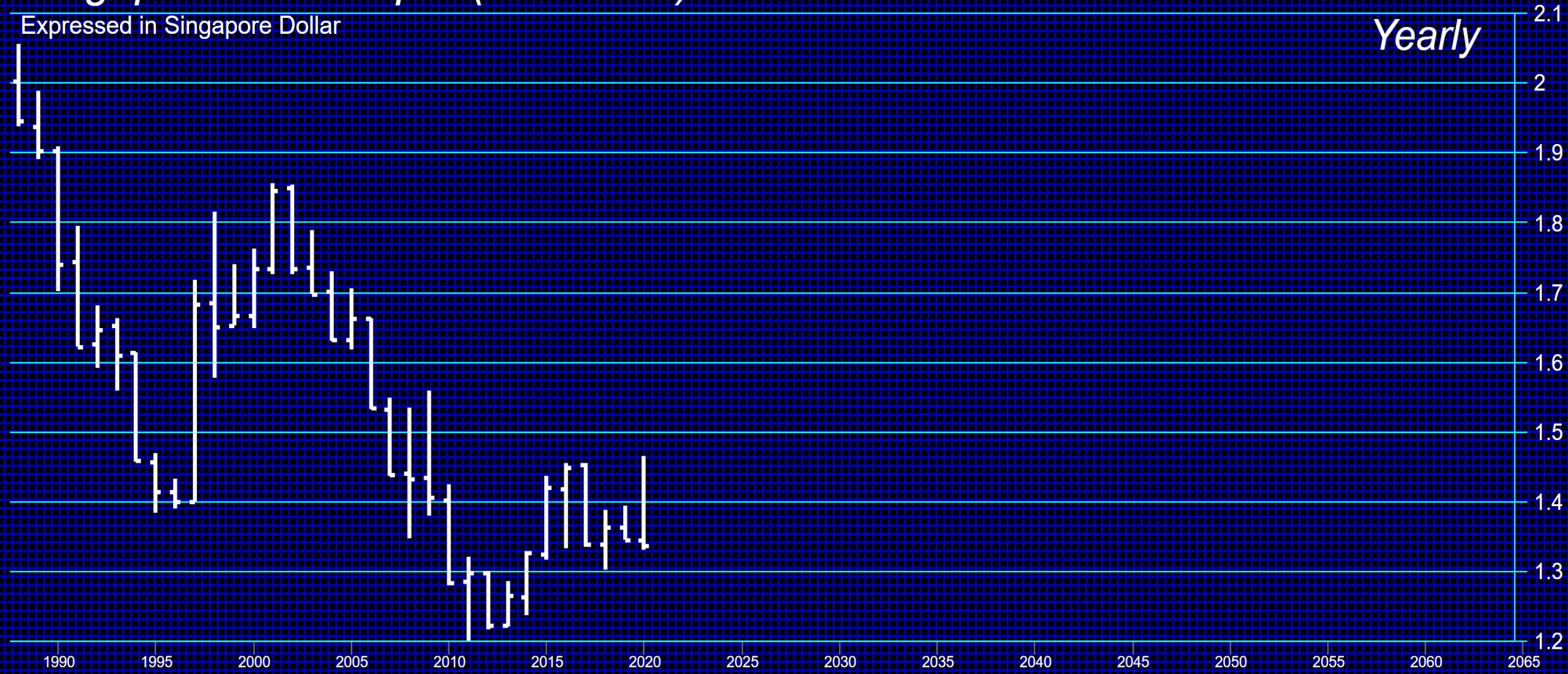
### Yearly Timing Arrays



## Singapore Dollar Spot (USDSGD)

Expressed in Singapore Dollar

Yearly



## Singapore Dollar Spot

### Yearly Timing Arrays



# GLOBAL COMMODITIES

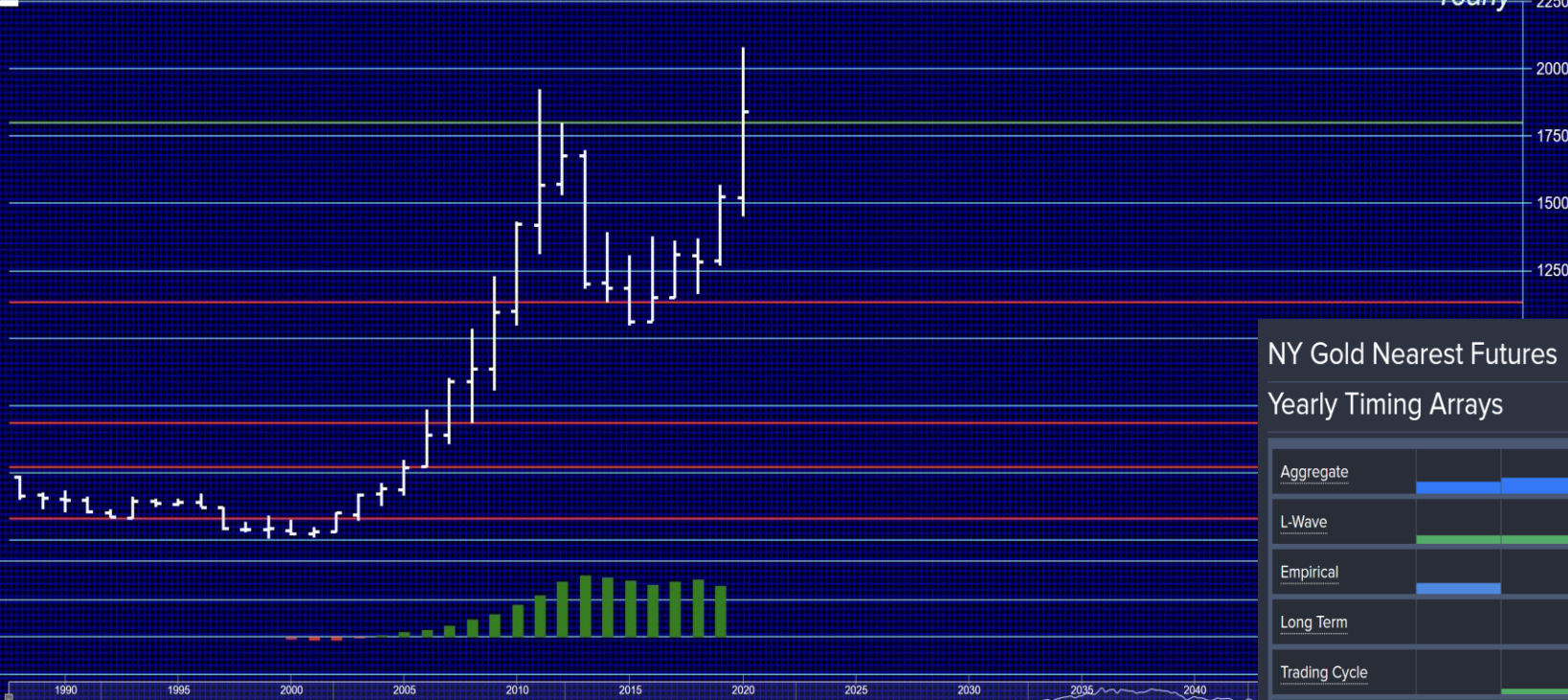
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2020 WEC Global Markets Overview

# GOLD (as of YEARLY close – 2019)

## NY Gold Nearest Futures

Expressed in US Dollar

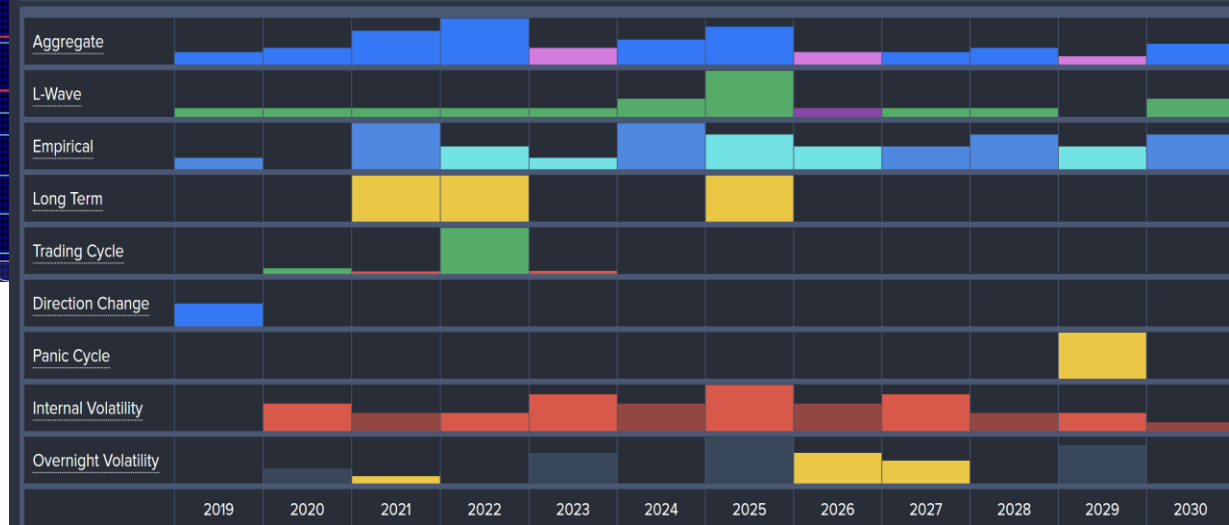


### Yearly Reversals

BULLISH		BEARISH	
MAJOR	MINOR	MAJOR	MINOR
1,798.20		680.90	1,130.30
			2
			517.50
			325.70

## NY Gold Nearest Futures

### Yearly Timing Arrays



### Yearly Indicating Ranges

Energy	Momentum	Trend	Long Term Trend	Cyclical Strength	Center Point	Consecutive Closes
Bearish	Bullish	Bullish	Bullish	Bullish	Bullish	No Change



# GOLD (as of QUARTERLY close – Sept 2020)

## NY Gold Nearest Futures

Expressed in US Dollar

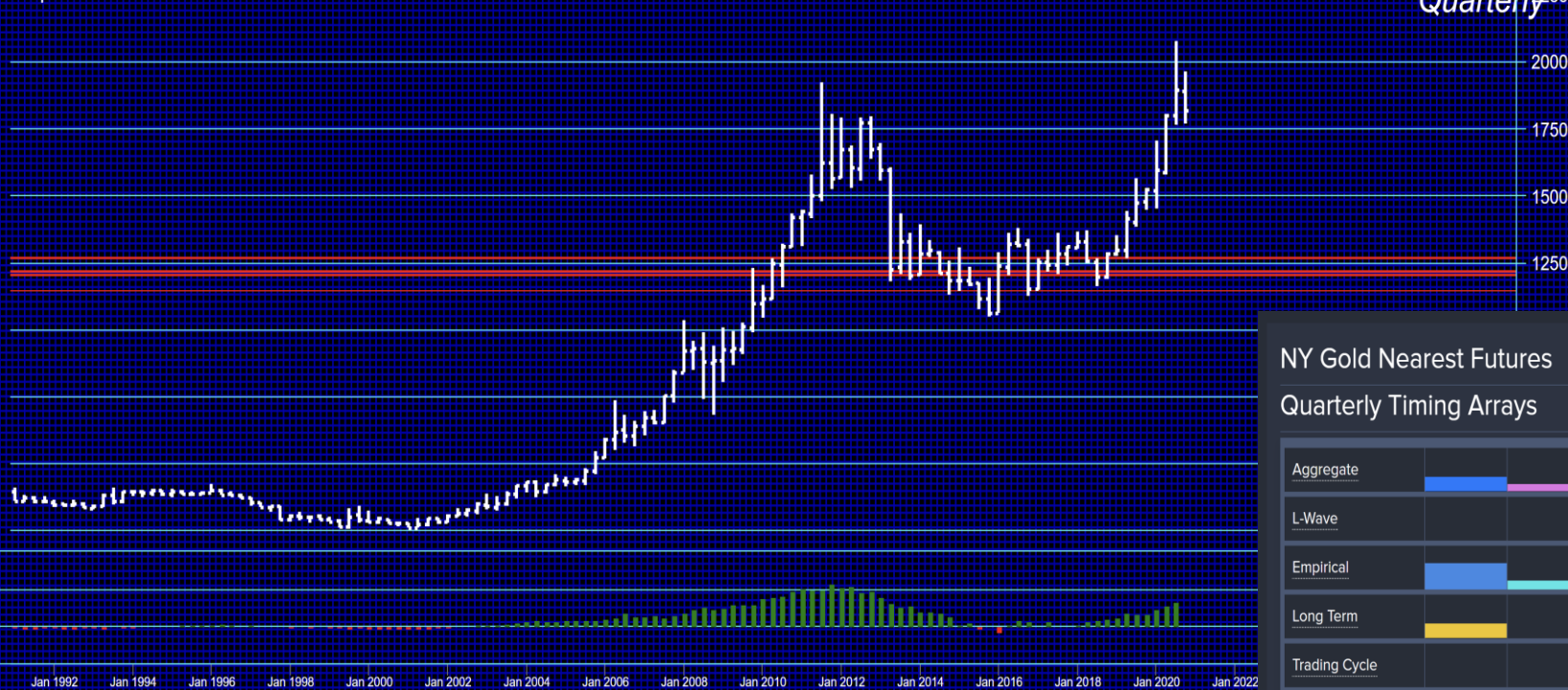


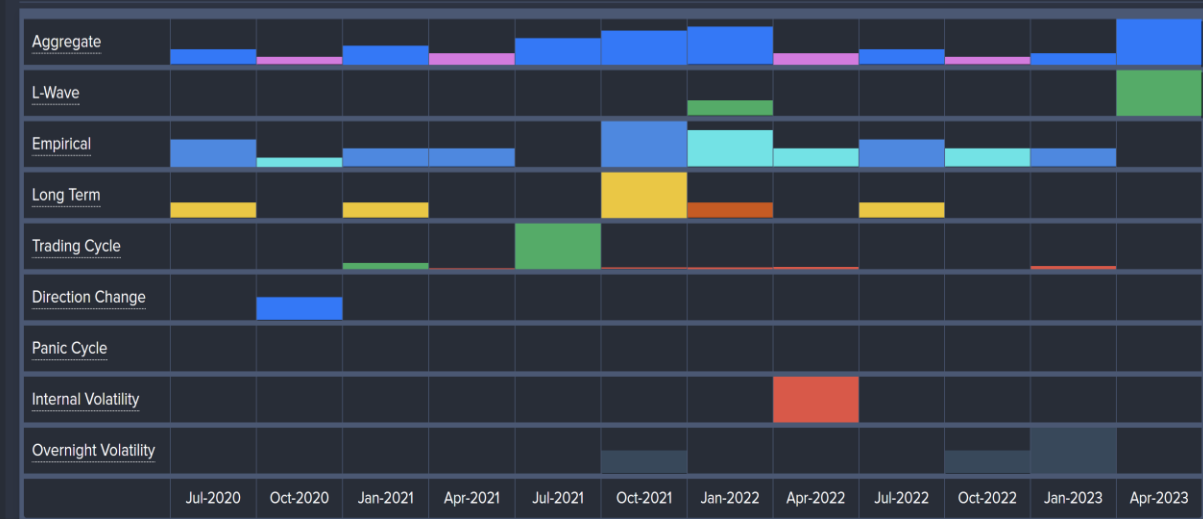
CHART TOOLS

## Quarterly Reversals

BULLISH		BEARISH	
MAJOR	MINOR	MAJOR	MINOR
			1,267.20
			1,214.20
			1,202.40
			1,141.50

## NY Gold Nearest Futures

### Quarterly Timing Arrays



## Quarterly Indicating Ranges

Energy	Momentum	Trend	Long Term Trend	Cyclical Strength	Center Point	Consecutive Closes
Bullish	Bullish	Bullish	Bullish	Bullish	Bullish	No Change

# GOLD (as of MONTHLY close – Nov 2020)

## NY Gold Nearest Futures

Expressed in US Dollar

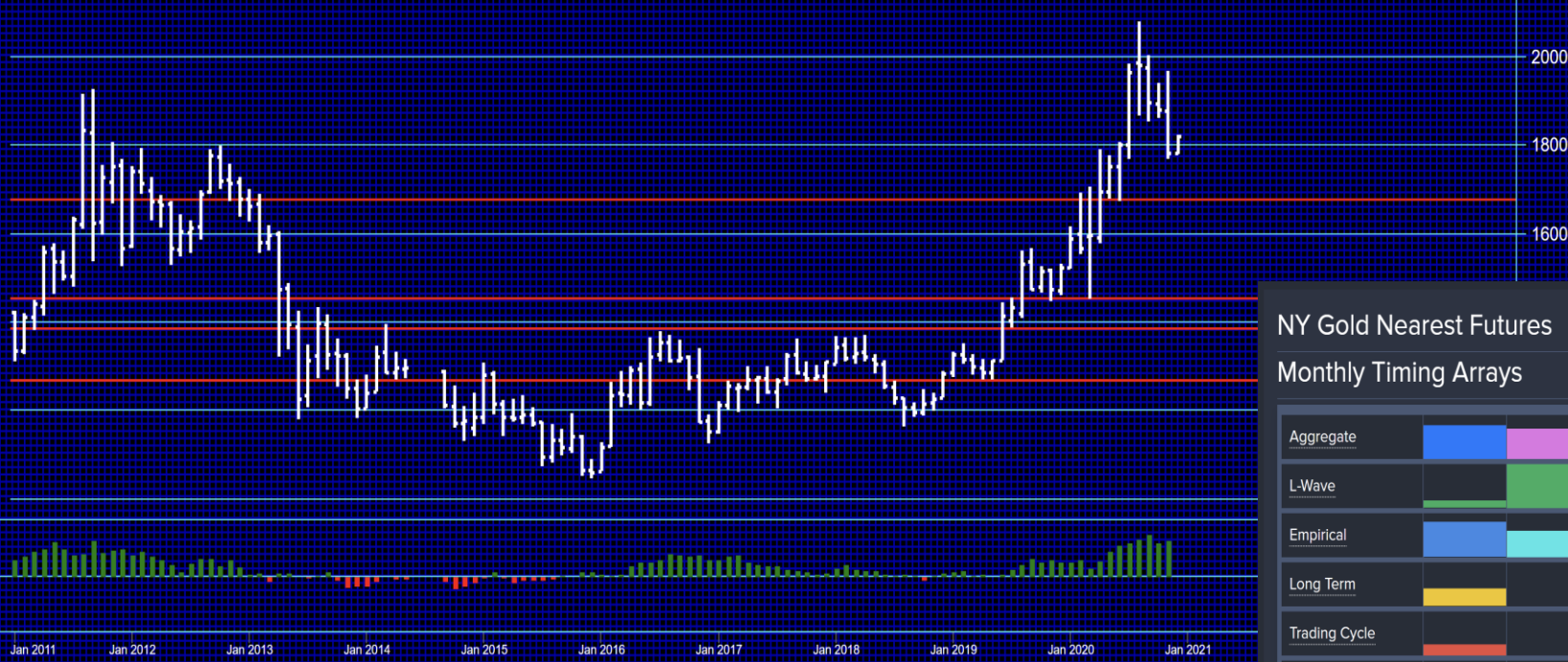


CHART TOOLS

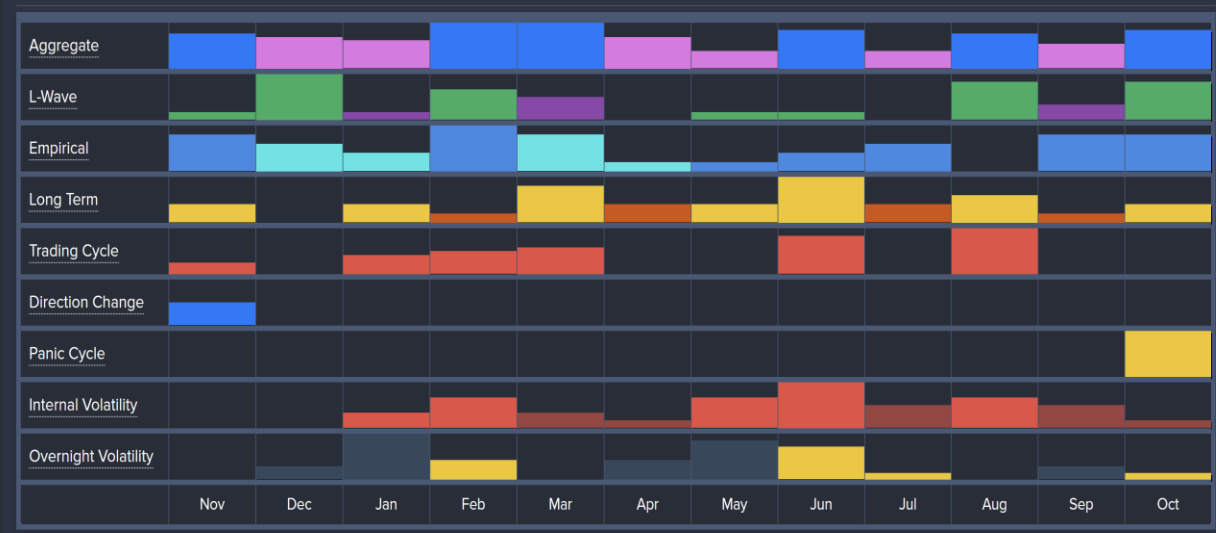
Monthly

## Monthly Reversals

BULLISH		BEARISH	
MAJOR	MINOR	MAJOR	MINOR
		1,675.90	
		1,450.80	
		1,384.60	
		1,267.80	
		1,267.20	

## NY Gold Nearest Futures

### Monthly Timing Arrays



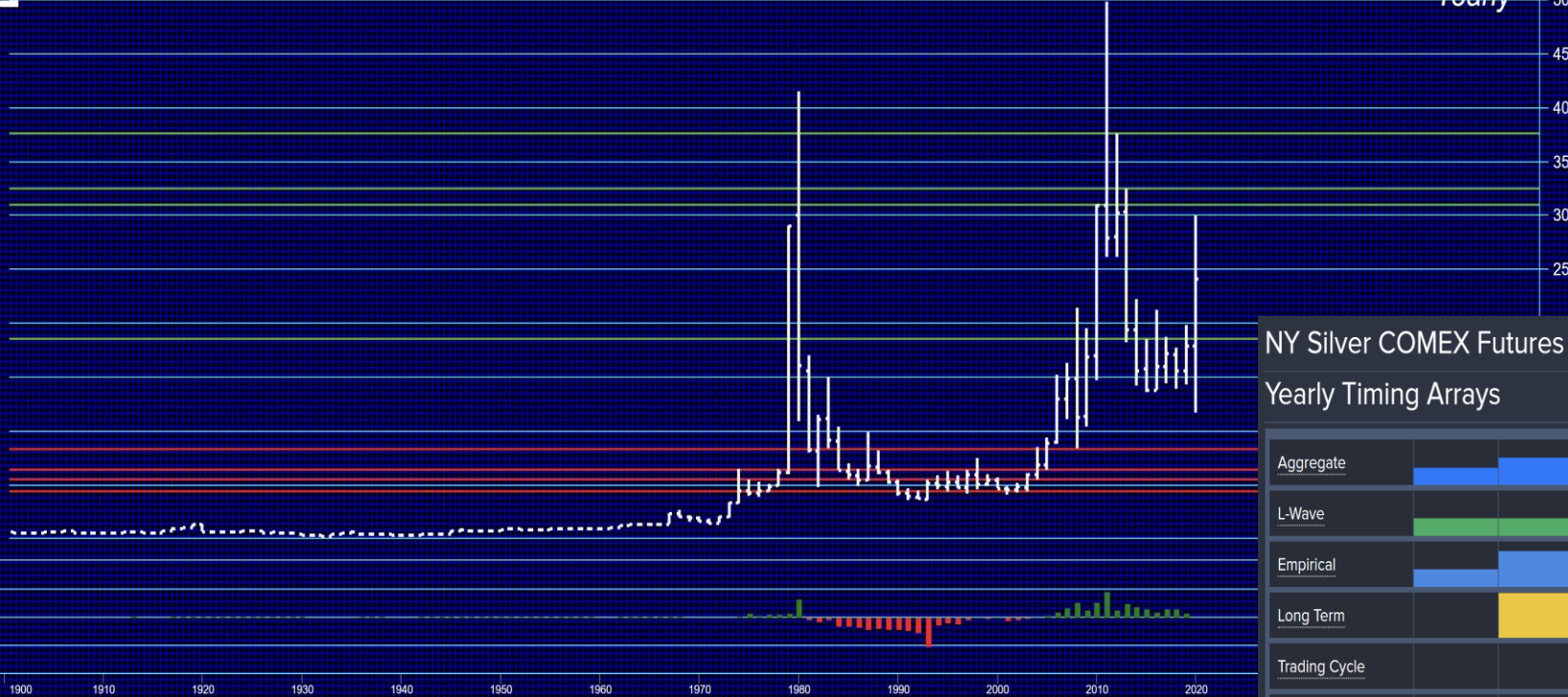
## Monthly Indicating Ranges

Energy	Momentum	Trend	Long Term Trend	Cyclical Strength	Center Point	Consecutive Closes
Bullish	Bearish	Neutral	Bullish	Bullish	Bearish	Down 1 Month

# SILVER (as of YEARLY close – 2019)

## NY Silver COMEX Futures

Expressed in US Dollar

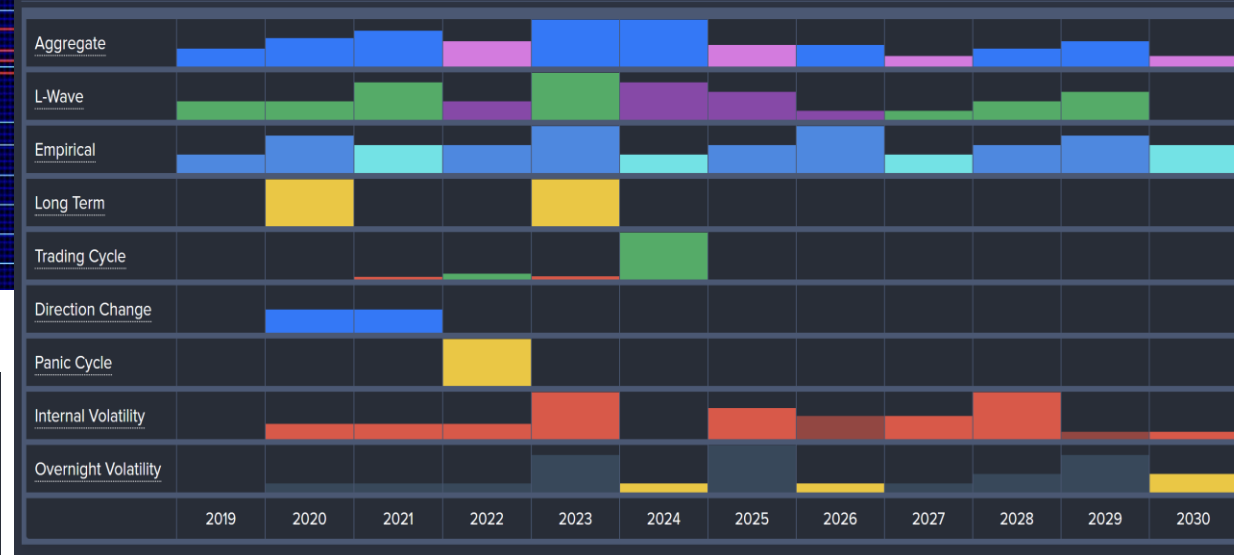


## Yearly Reversals

BULLISH		BEARISH	
MAJOR	MINOR	MAJOR	MINOR
18.5060		8.3000	
30.9760		6.3400	
32.4860		5.4800	
37.5900		4.3300	

## NY Silver COMEX Futures

### Yearly Timing Arrays



## Yearly Indicating Ranges

Energy	Momentum	Trend	Long Term Trend	Cyclical Strength	Center Point	Consecutive Closes
Bearish	Neutral	Neutral	Bullish	Bullish	Bullish	No Change

# SILVER (as of QUARTERLY close – Sept 2020)

## NY Silver COMEX Futures

Expressed in US Dollar

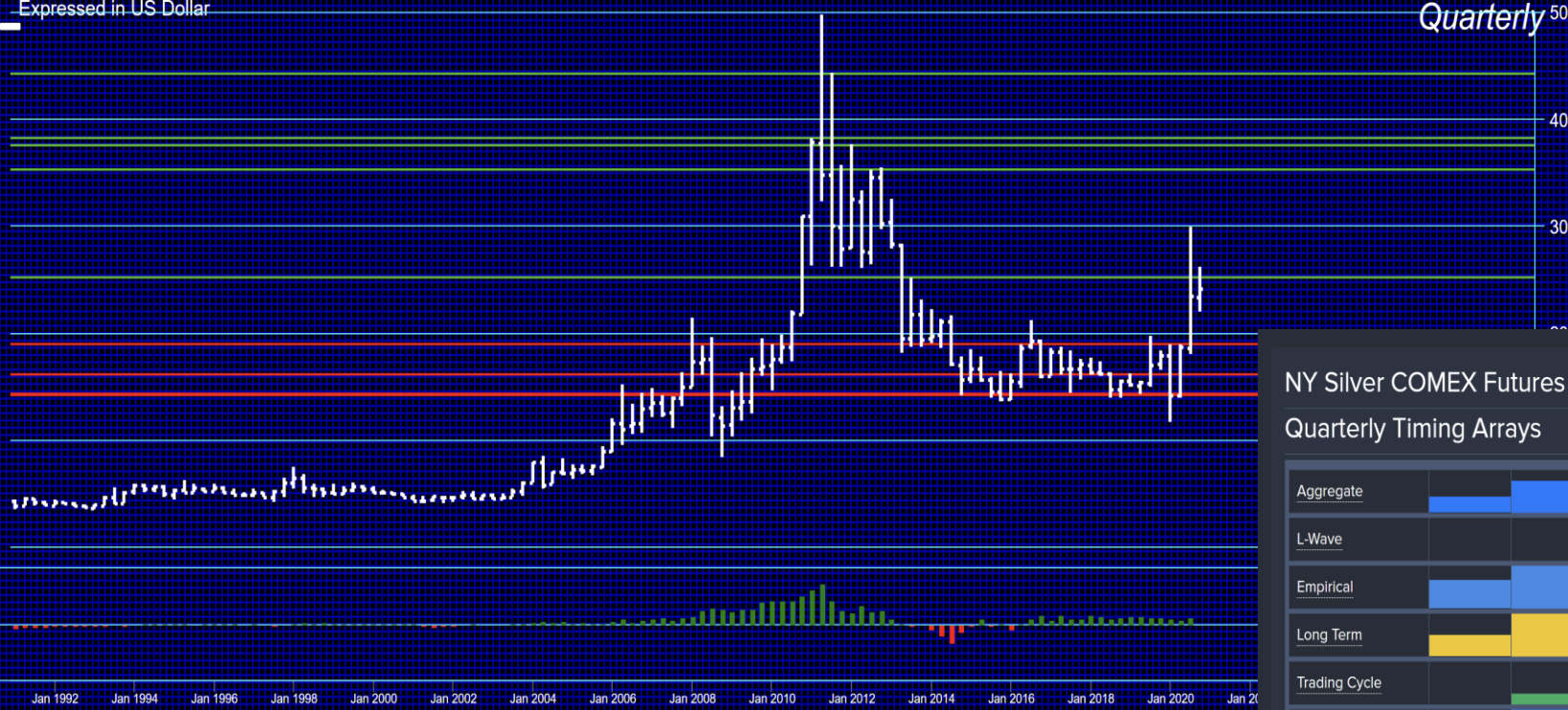


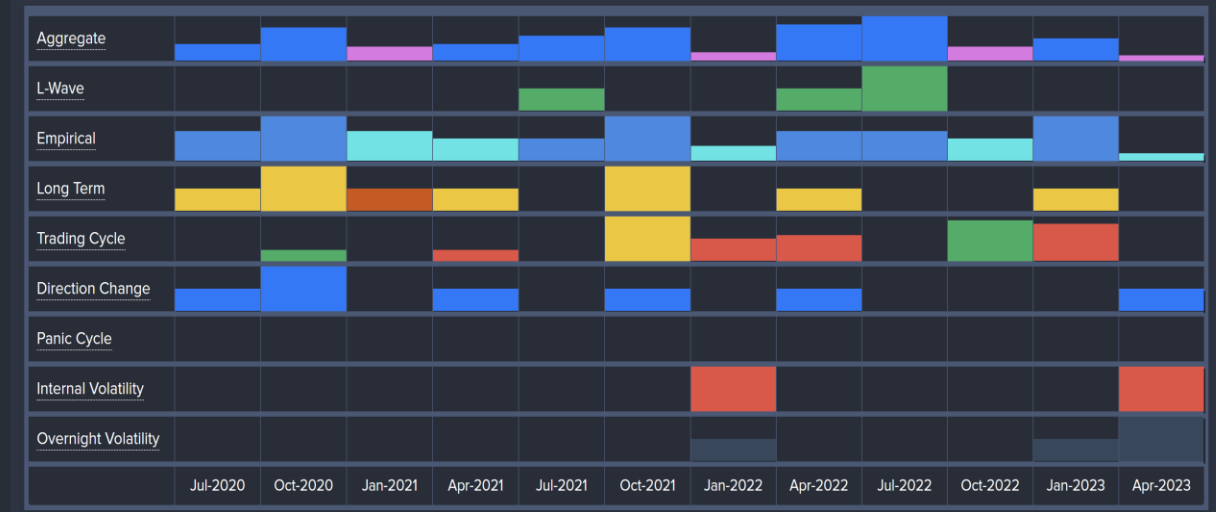
CHART TOOLS

### Quarterly Reversals

BULLISH		BEARISH	
MAJOR	MINOR	MAJOR	MINOR
44.2760	2		18.9600
	2		16.0500
	2		14.2640
	2		14.1540
			38.1900
			35.2700
			25.1300

## NY Silver COMEX Futures

### Quarterly Timing Arrays



## Quarterly Indicating Ranges

Energy	Momentum	Trend	Long Term Trend	Cyclical Strength	Center Point	Consecutive Closes
Bullish	Bullish	Bullish	Bullish	Bullish	Bullish	No Change

# SILVER (as of MONTHLY close – Nov 2020)

## NY Silver COMEX Futures

Expressed in US Dollar



CHART TOOLS

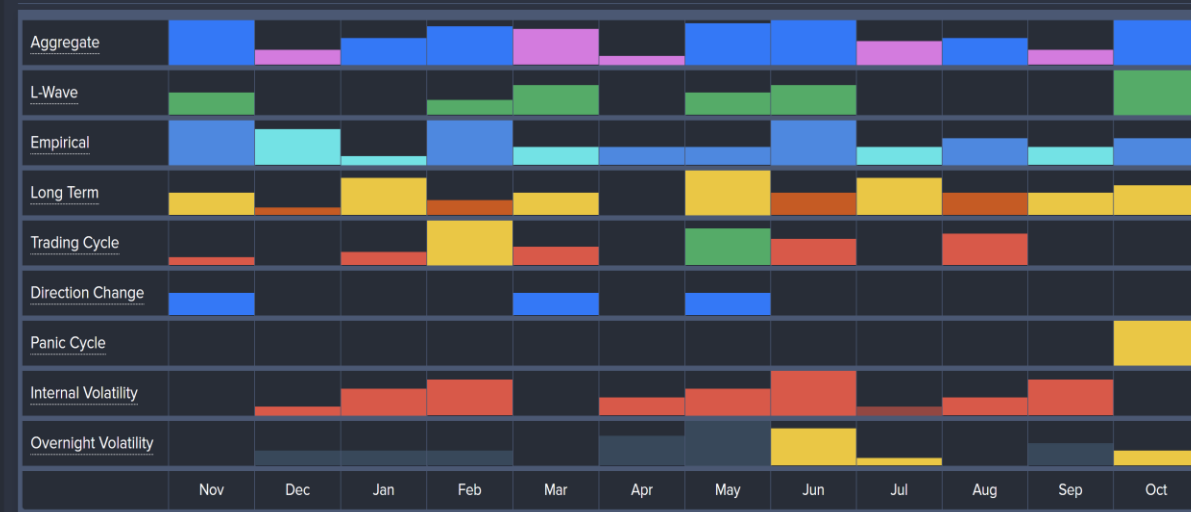
Monthly

## Monthly Reversals

BULLISH		BEARISH	
MAJOR	MINOR	MAJOR	MINOR
29.3600	2	15.9440	13.8540
31.3660	32.4860	14.9140	
	34.5000	14.7500	
	35.4460	13.4940	

## NY Silver COMEX Futures

### Monthly Timing Arrays



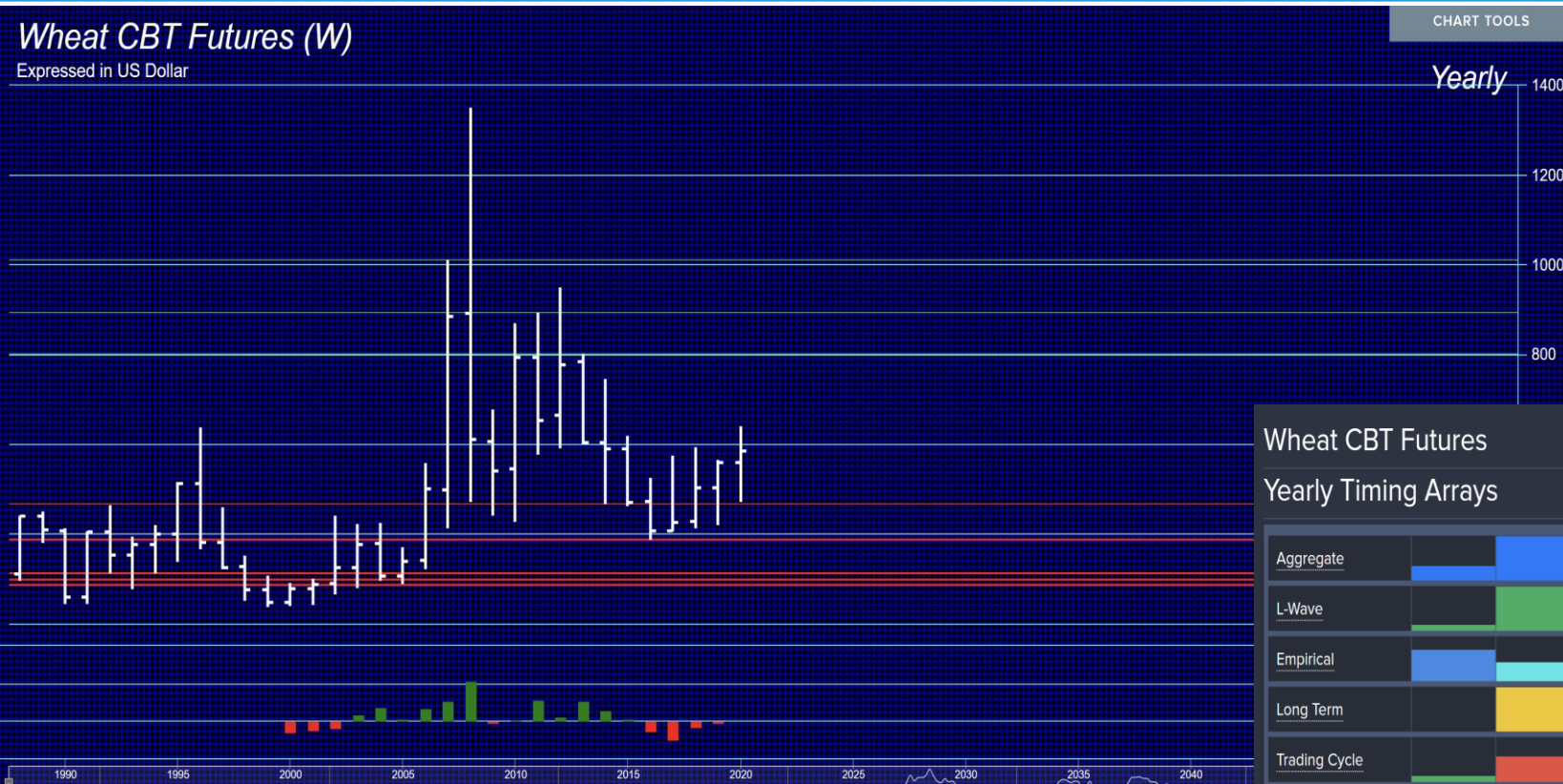
## Monthly Indicating Ranges

Energy	Momentum	Trend	Long Term Trend	Cyclical Strength	Center Point	Consecutive Closes
Bullish	Bearish	Bullish	Bullish	Bullish	Bearish	Down 1 Month

# WHEAT (as of YEARLY close – 2019)

## Wheat CBT Futures (W)

Expressed in US Dollar



## Yearly Reversals

BULLISH		BEARISH	
MAJOR	MINOR	MAJOR	MINOR
799.70		466.10	
893.30		386.50	
1,009.50		311.10	
		299.10	
		286.90	

## Wheat CBT Futures Yearly Timing Arrays

Aggregate												
L-Wave												
Empirical												
Long Term												
Trading Cycle												
Direction Change												
Panic Cycle												
Internal Volatility												
Overnight Volatility												
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030

## Yearly Indicating Ranges

Energy	Momentum	Trend	Long Term Trend	Cyclical Strength	Center Point	Consecutive Closes
Bullish	Bullish	Neutral	Bullish	Bullish	Bearish	No Change

# WHEAT (as of QUARTERLY close – Sept 2020)

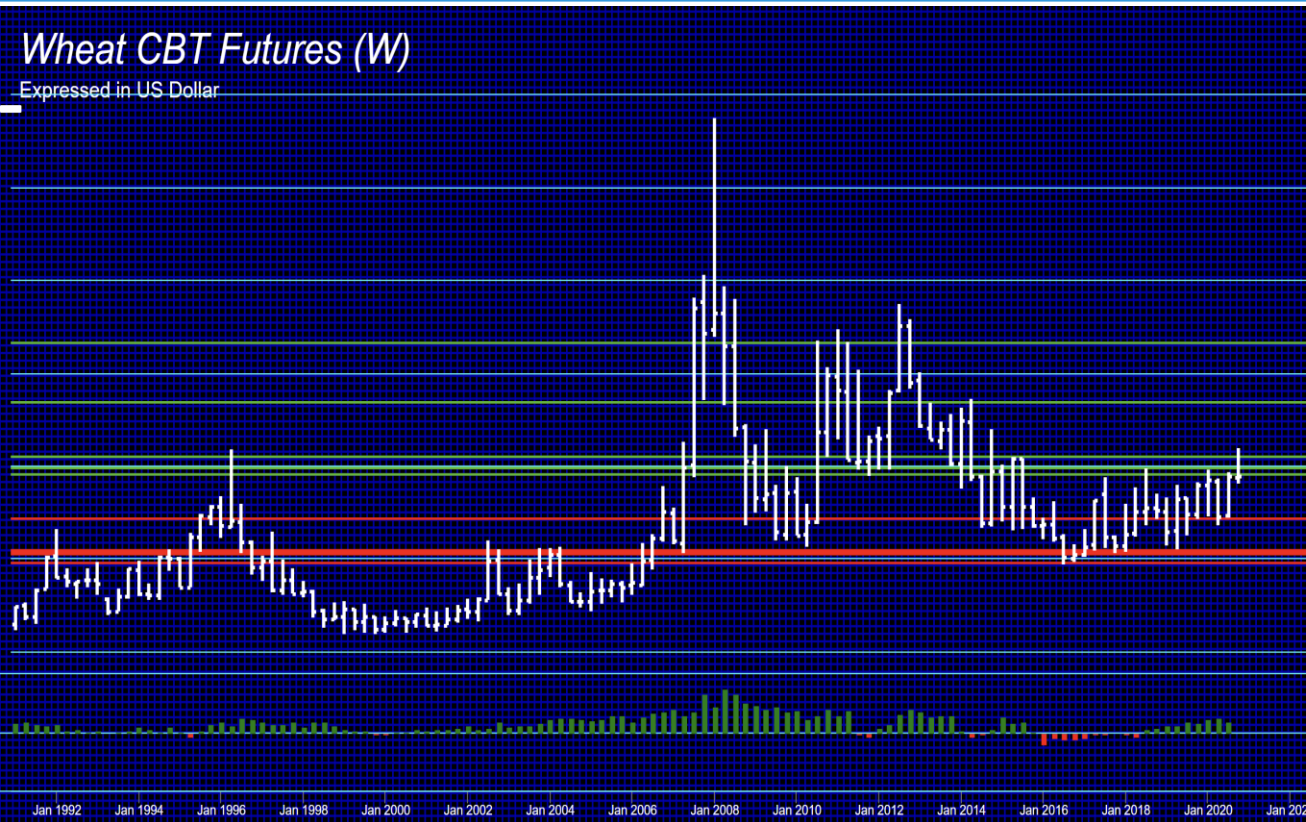


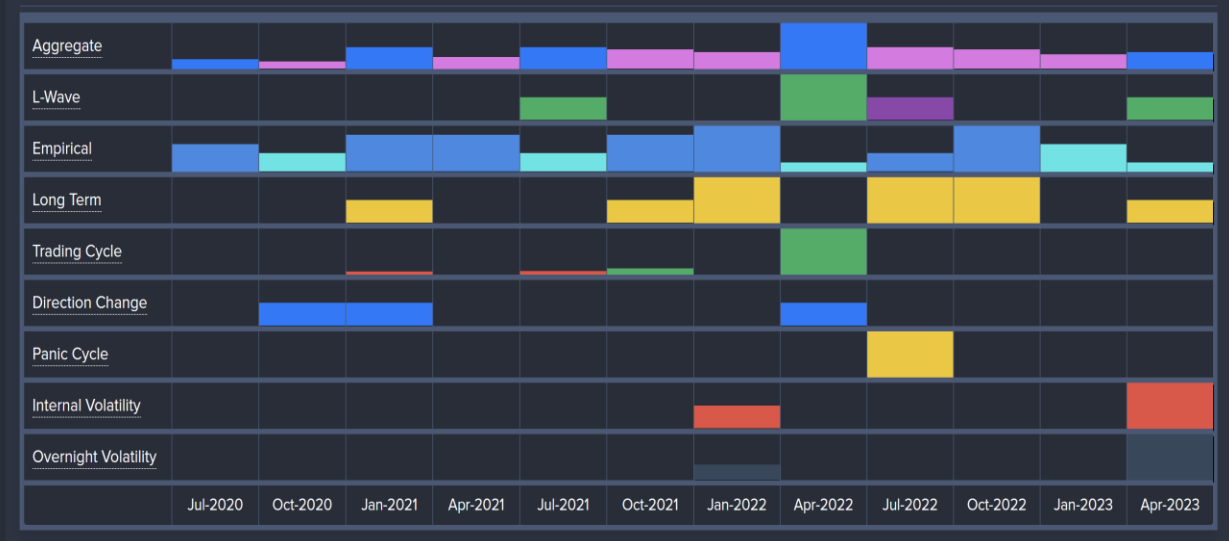
CHART TOOLS

Quarterly<sup>400</sup>

### Quarterly Reversals

BULLISH		BEARISH	
MAJOR	MINOR	MAJOR	MINOR
	581.10		485.30
	593.10		418.30
	618.10		415.90
2	736.70		410.30
	865.10		391.30

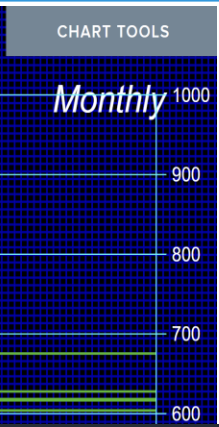
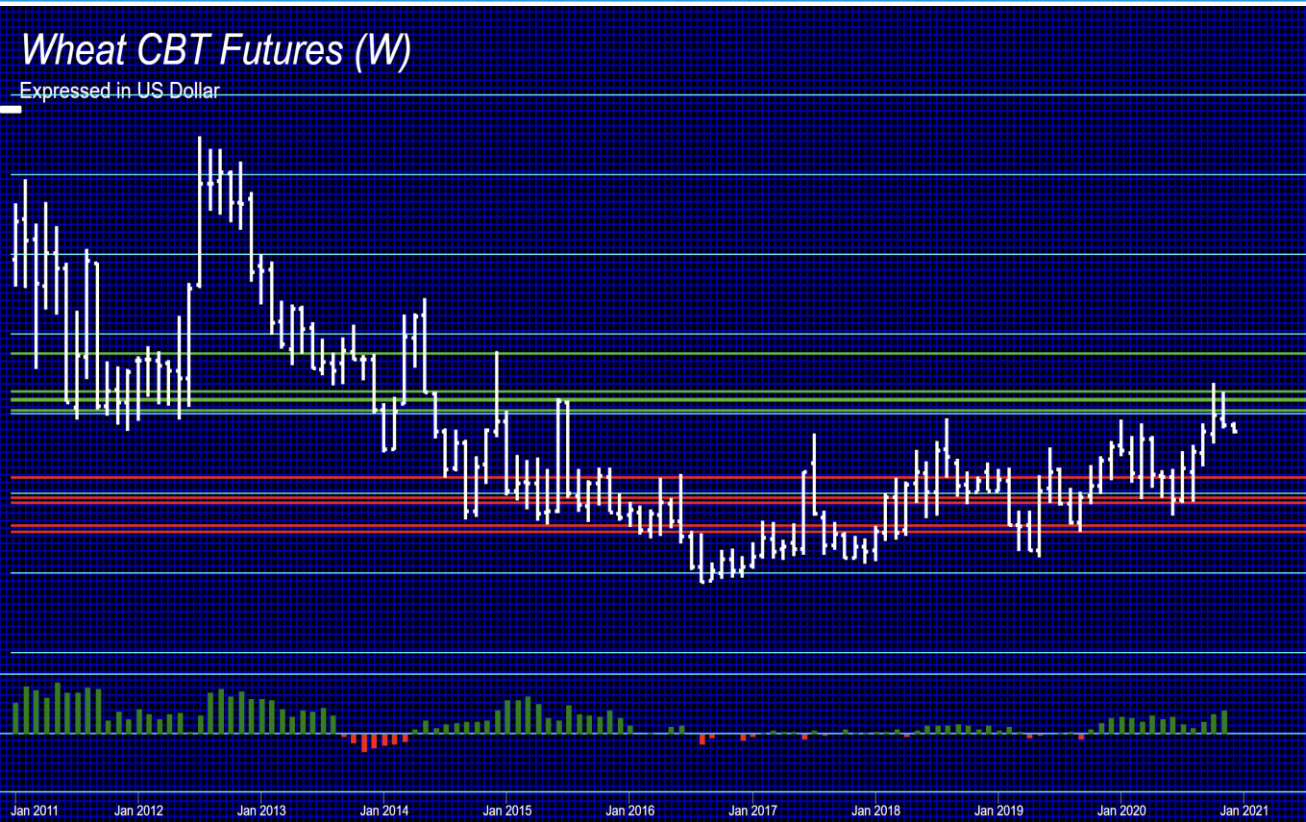
### Wheat CBT Futures Quarterly Timing Arrays



### Quarterly Indicating Ranges

Energy	Momentum	Trend	Long Term Trend	Cyclical Strength	Center Point	Consecutive Closes
Bearish	Bullish	Bullish	Bullish	Neutral	Bullish	No Change

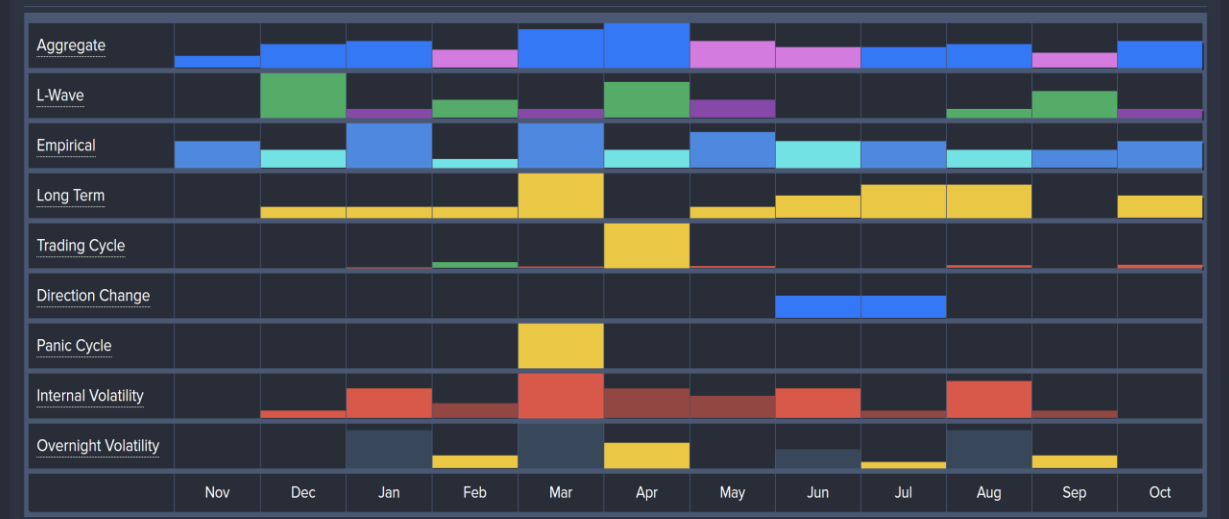
# WHEAT (as of MONTHLY close – Nov 2020)



### Monthly Reversals

BULLISH		BEARISH	
MAJOR	MINOR	MAJOR	MINOR
618.10	2	518.30	
	603.50	493.50	
	615.10	487.50	
	626.70	459.10	
	674.70	450.30	

Wheat CBT Futures  
Monthly Timing Arrays



### Monthly Indicating Ranges

Energy	Momentum	Trend	Long Term Trend	Cyclical Strength	Center Point	Consecutive Closes
Bullish	Bullish	Bullish	Bullish	Bullish	Bullish	No Change



# SOY (as of YEARLY close – 2019)

## Soybeans CBT Futures (S)

Expressed in US Dollar



CHART TOOLS

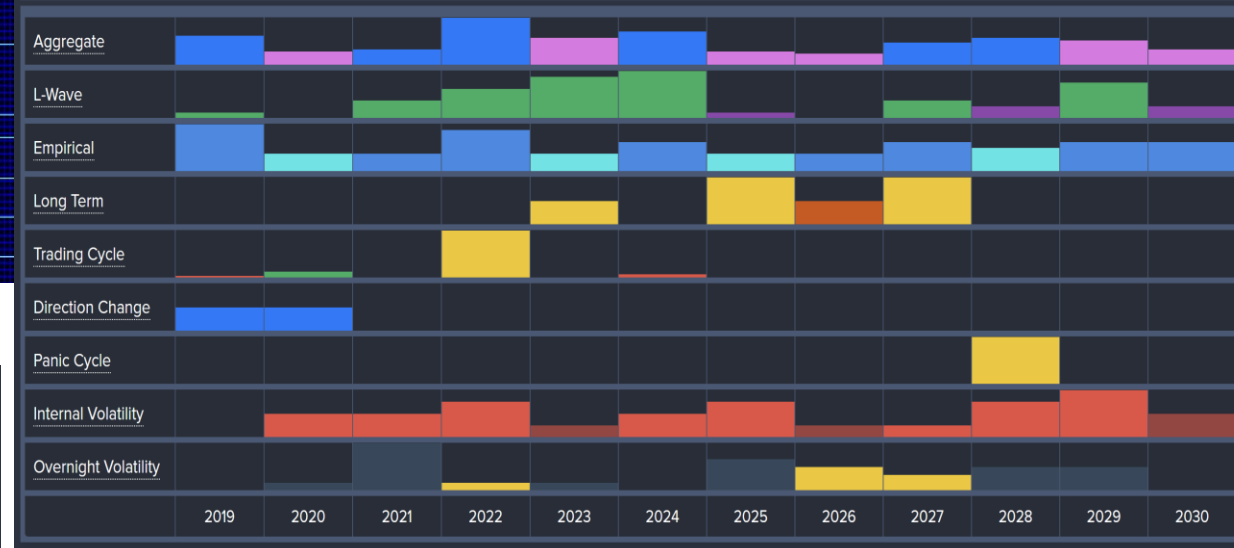
Yearly

## Yearly Reversals

BULLISH		BEARISH	
MAJOR	MINOR	MAJOR	MINOR
1,404.10	1,208.50	838.10	553.30
1,789.10	1,558.70	656.90	515.30
		514.90	

## Soybeans CBT Futures

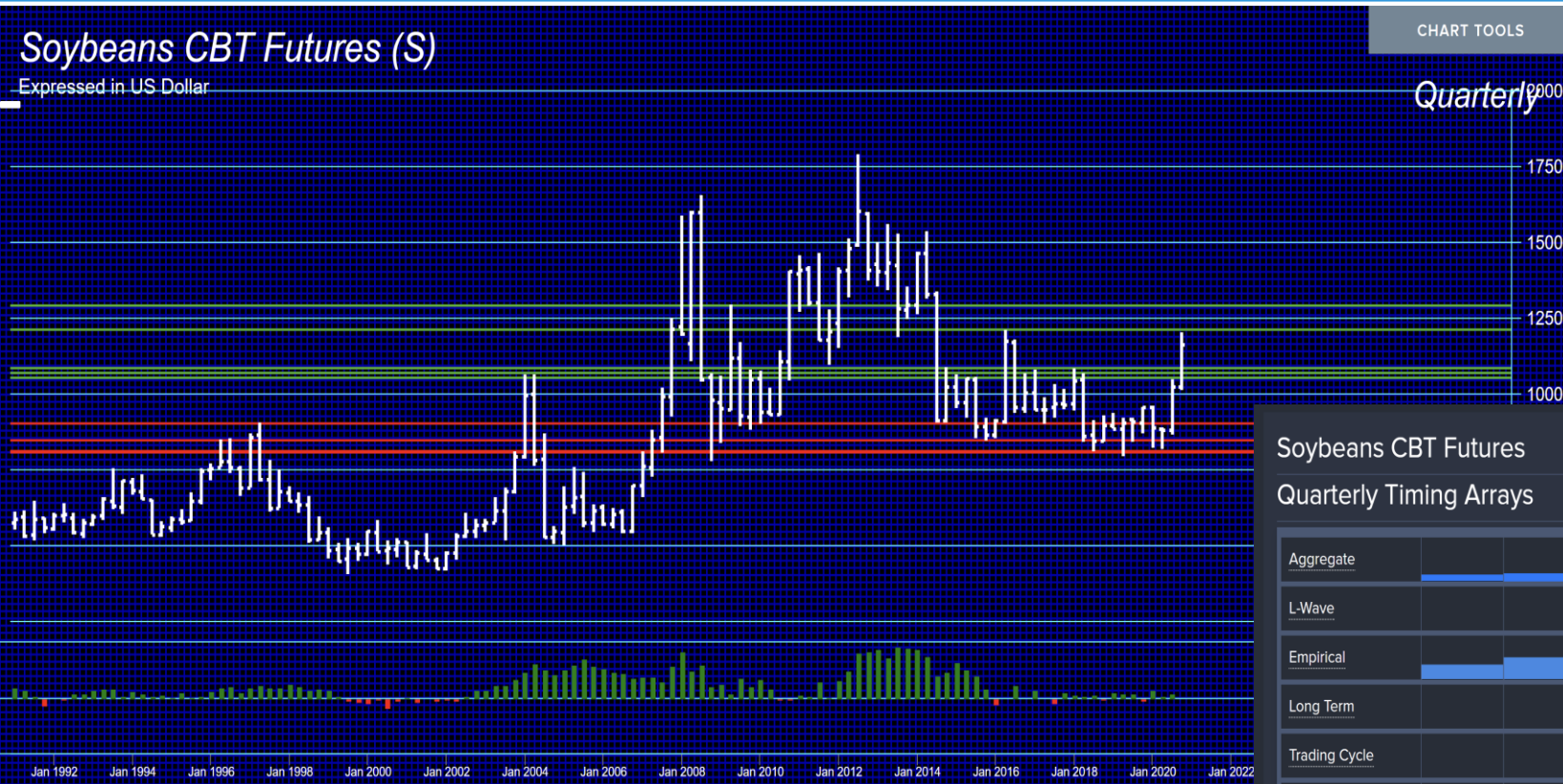
### Yearly Timing Arrays



## Yearly Indicating Ranges

Energy	Momentum	Trend	Long Term Trend	Cyclical Strength	Center Point	Consecutive Closes
Bearish	Neutral	Neutral	Bullish	Bullish	Bearish	No Change

# SOY (as of QUARTERLY close – Sept 2020)



### Quarterly Reversals

BULLISH		BEARISH	
MAJOR	MINOR	MAJOR	MINOR
1,067.50	1,051.30	844.10	900.10
1,082.50	1,291.30	810.30	2 804.30
1,208.50			



### Quarterly Indicating Ranges

Energy	Momentum	Trend	Long Term Trend	Cyclical Strength	Center Point	Consecutive Closes
Bullish	Bullish	Bullish	Bullish	Bearish	Bullish	No Change

# SOY (as of MONTHLY close – Nov 2020)

## Soybeans CBT Futures (S)

Expressed in US Dollar

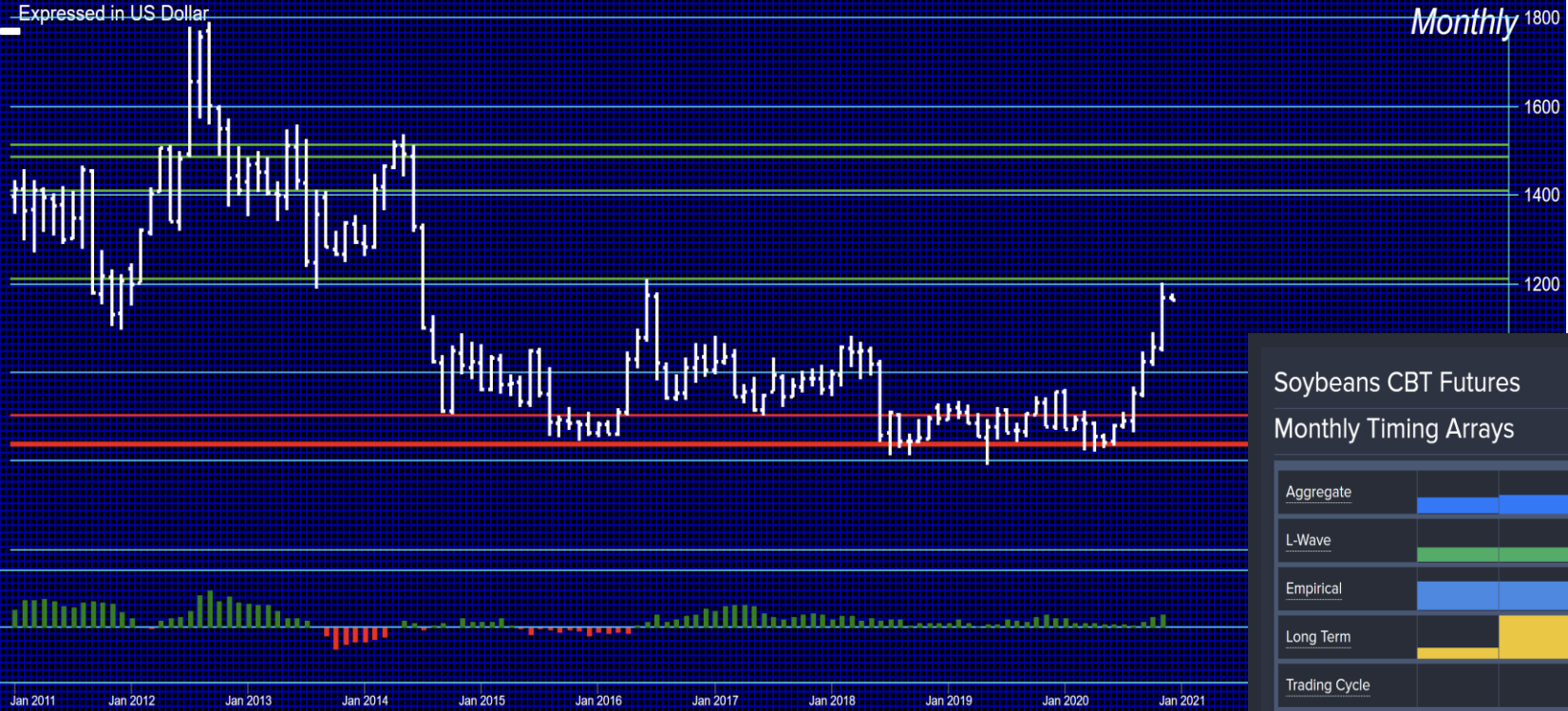
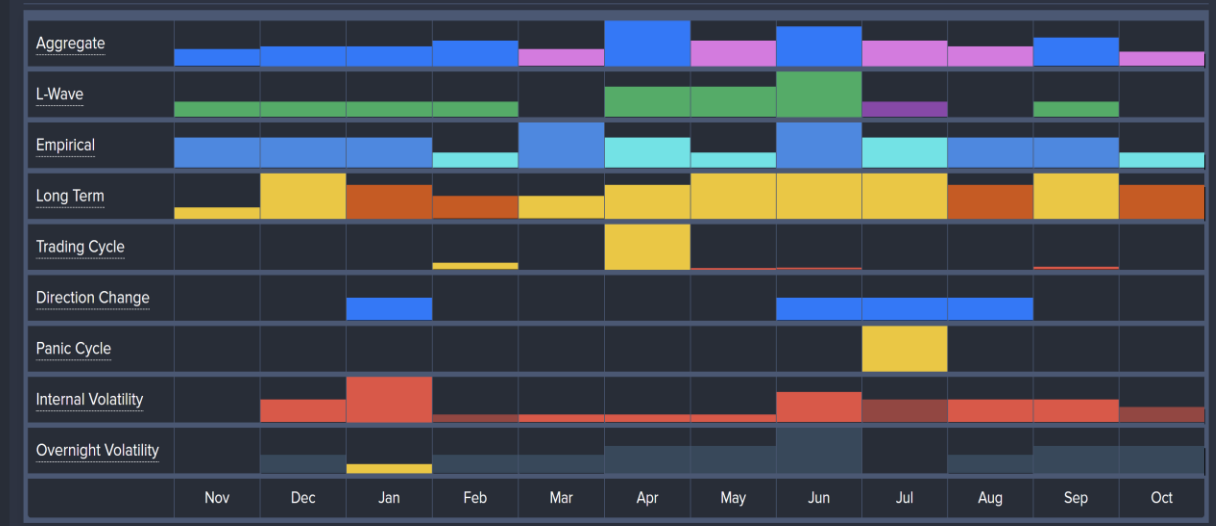


CHART TOOLS

## Monthly Reversals

BULLISH		BEARISH	
MAJOR	MINOR	MAJOR	MINOR
1,409.50	2	839.90	903.10
1,511.70	1,208.50		2
	1,408.50		838.10
	1,484.70		833.90

## Soybeans CBT Futures Monthly Timing Arrays



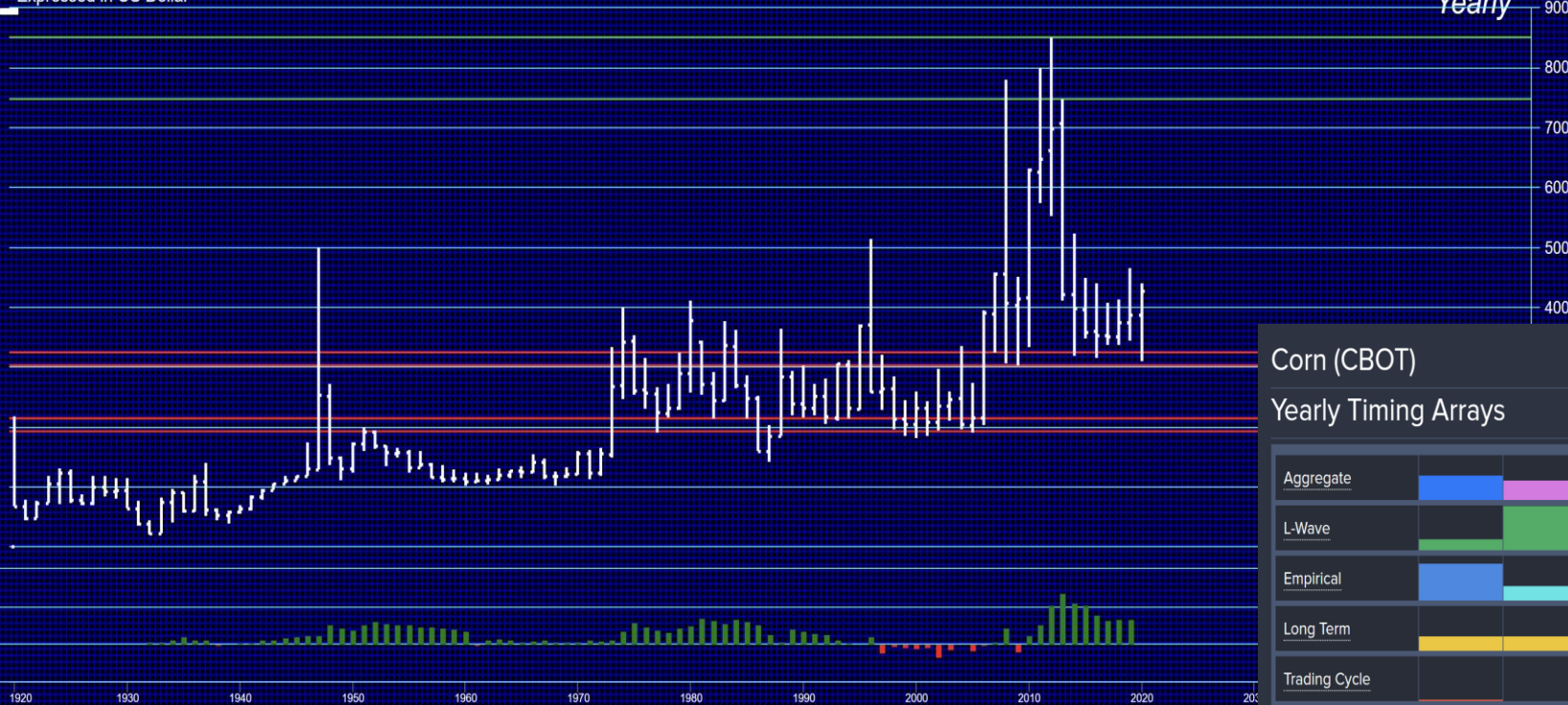
## Monthly Indicating Ranges

Energy	Momentum	Trend	Long Term Trend	Cyclical Strength	Center Point	Consecutive Closes
Bullish	Bullish	Bullish	Bullish	Bullish	Bullish	No Change

# CORN (as of YEARLY close – 2019)

Corn (CBOT) (C)

Expressed in US Dollar

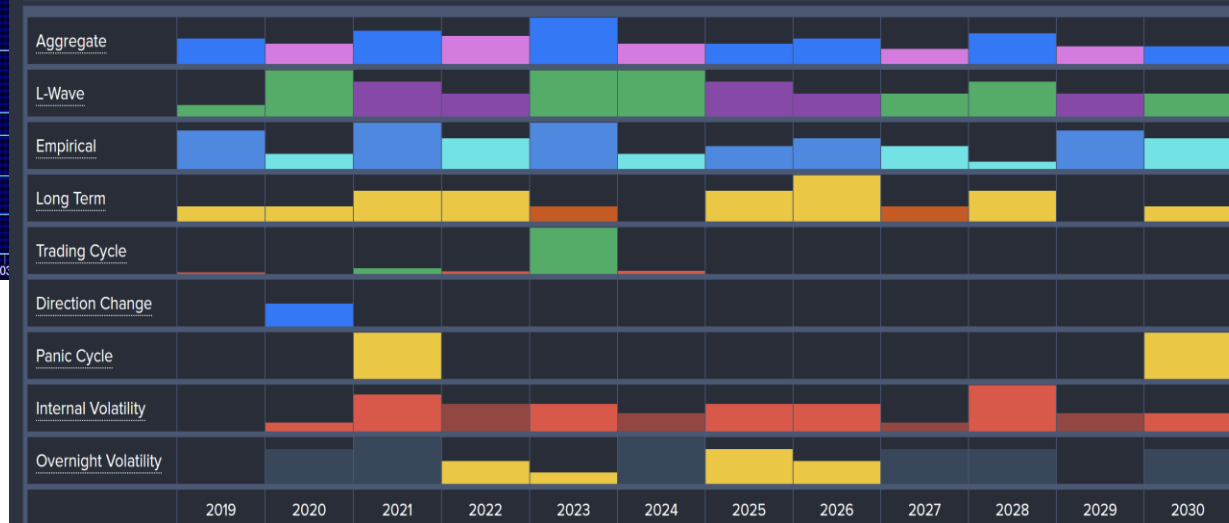


## Yearly Reversals

BULLISH		BEARISH	
MAJOR	MINOR	MAJOR	MINOR
746.30		324.30	213.90
849.10		301.90	
		213.10	
		193.10	

Corn (CBOT)

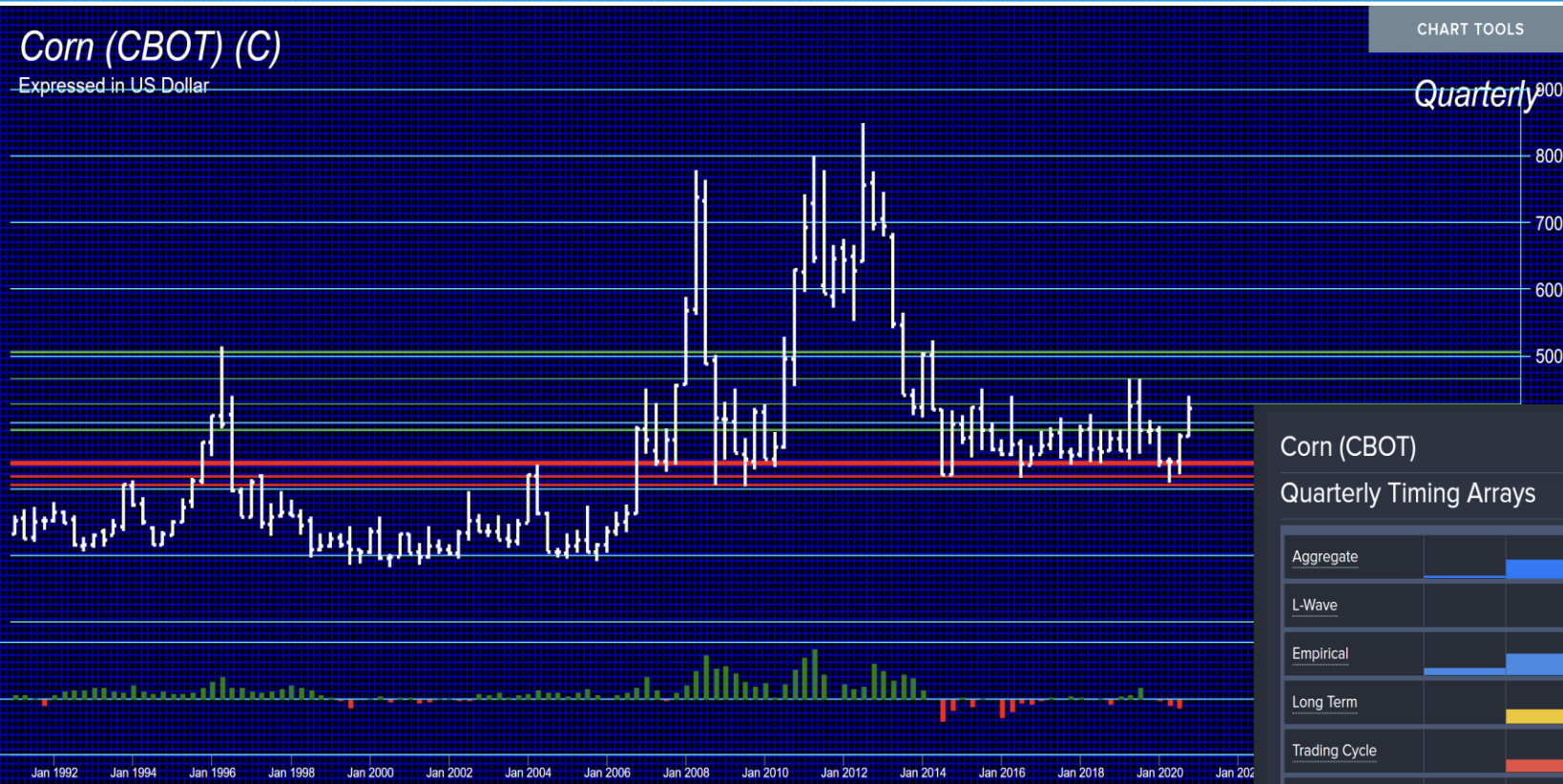
Yearly Timing Arrays



## Yearly Indicating Ranges

Energy	Momentum	Trend	Long Term Trend	Cyclical Strength	Center Point	Consecutive Closes
Bearish	Neutral	Neutral	Neutral	Bullish	Bullish	No Change

# CORN (as of QUARTERLY close – Sept 2020)



### Quarterly Reversals

BULLISH		BEARISH	
MAJOR	MINOR	MAJOR	MINOR
386.30	426.30	338.50	335.10
387.70		337.10	2
464.70		305.30	318.10
503.70			

### Corn (CBOT) Quarterly Timing Arrays

Aggregate												
L-Wave												
Empirical												
Long Term												
Trading Cycle												
Direction Change												
Panic Cycle												
Internal Volatility												
Overnight Volatility												
	Jul-2020	Oct-2020	Jan-2021	Apr-2021	Jul-2021	Oct-2021	Jan-2022	Apr-2022	Jul-2022	Oct-2022	Jan-2023	Apr-2023

### Quarterly Indicating Ranges

Energy	Momentum	Trend	Long Term Trend	Cyclical Strength	Center Point	Consecutive Closes
Bearish	Neutral	Neutral	Neutral	Bearish	Bullish	No Change

# CORN (as of MONTHLY close – Nov 2020)

Corn (CBOT) (C)  
Expressed in US Dollar

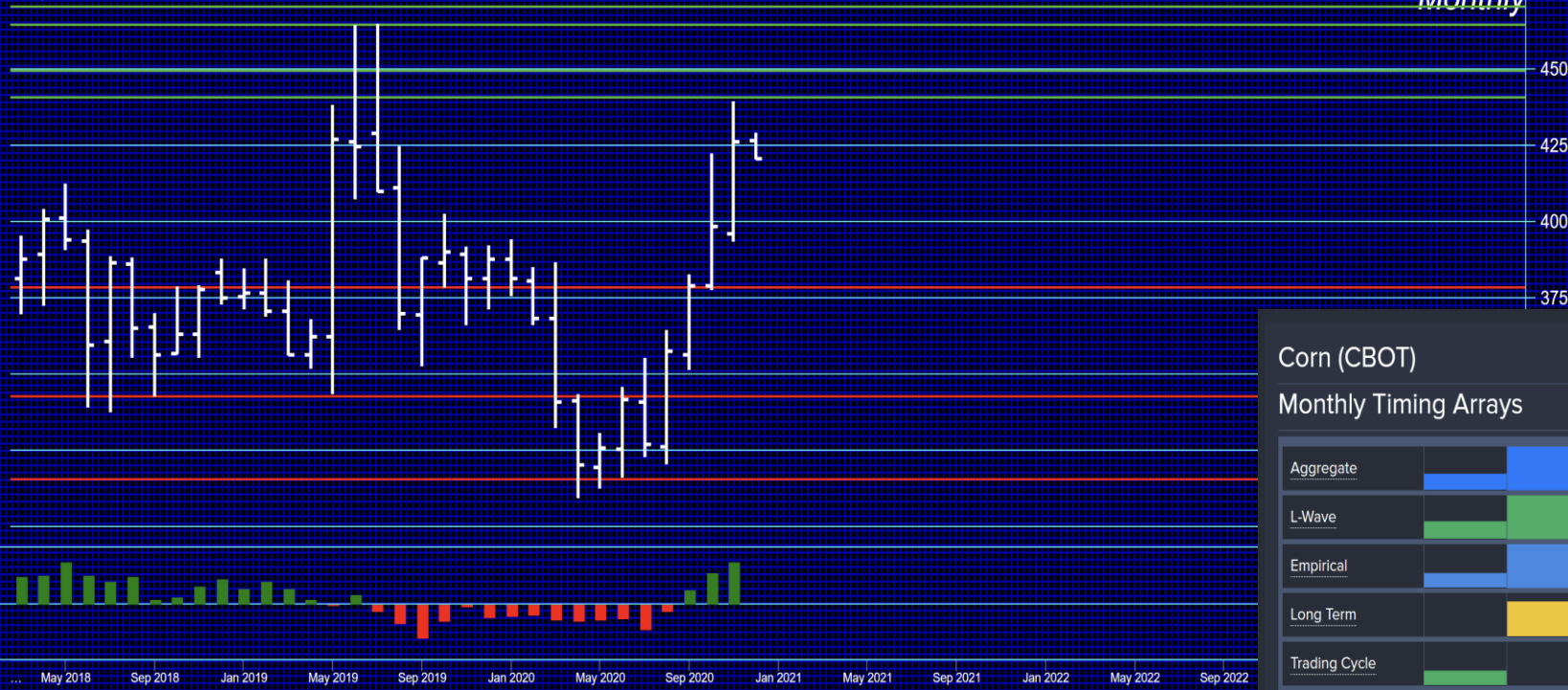
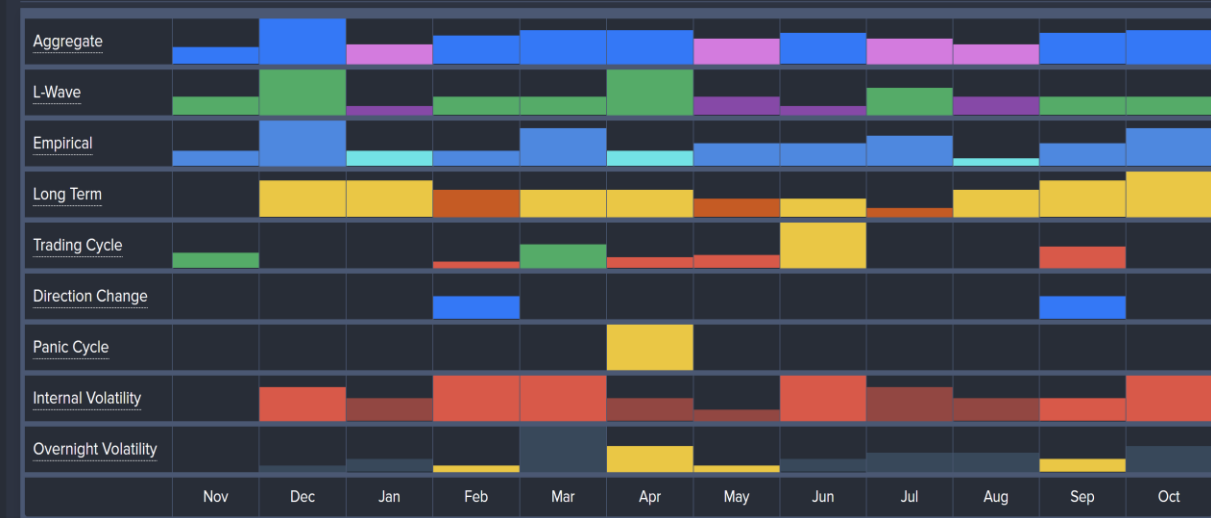


CHART TOOLS

## Monthly Reversals

BULLISH		BEARISH	
MAJOR	MINOR	MAJOR	MINOR
464.30	440.70		378.10
508.30	449.30		342.30
	2		315.50
	470.50		2
			314.90

## Corn (CBOT) Monthly Timing Arrays



## Monthly Indicating Ranges

Energy	Momentum	Trend	Long Term Trend	Cyclical Strength	Center Point	Consecutive Closes
Bullish	Bullish	Bullish	Bullish	Bullish	Bullish	No Change

# GLOBAL CURRENCY

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2020 WEC Global Markets Overview

# US DOLLAR (as of YEARLY close – 2019)

## US Dollar Index (Cash) (DX)

Expressed in US Dollar

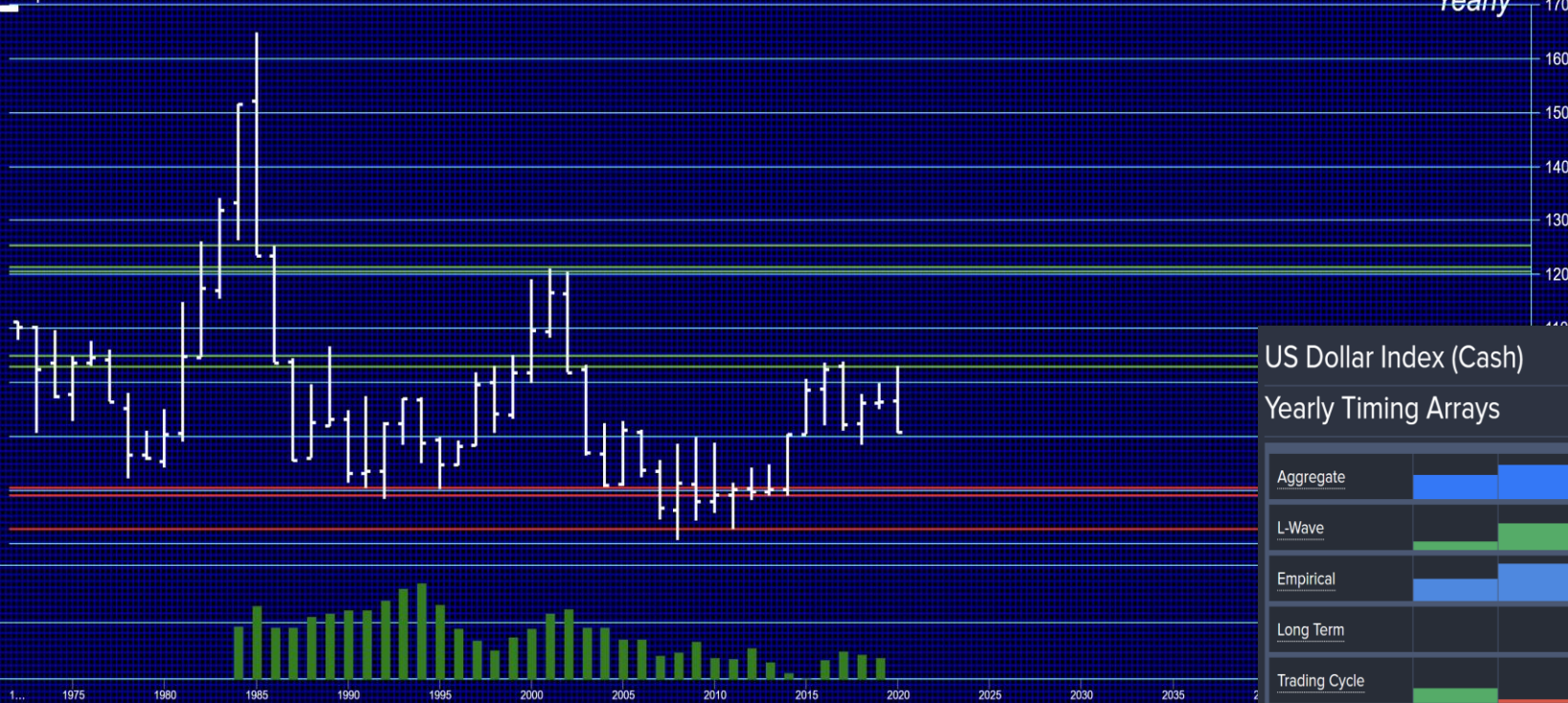


CHART TOOLS

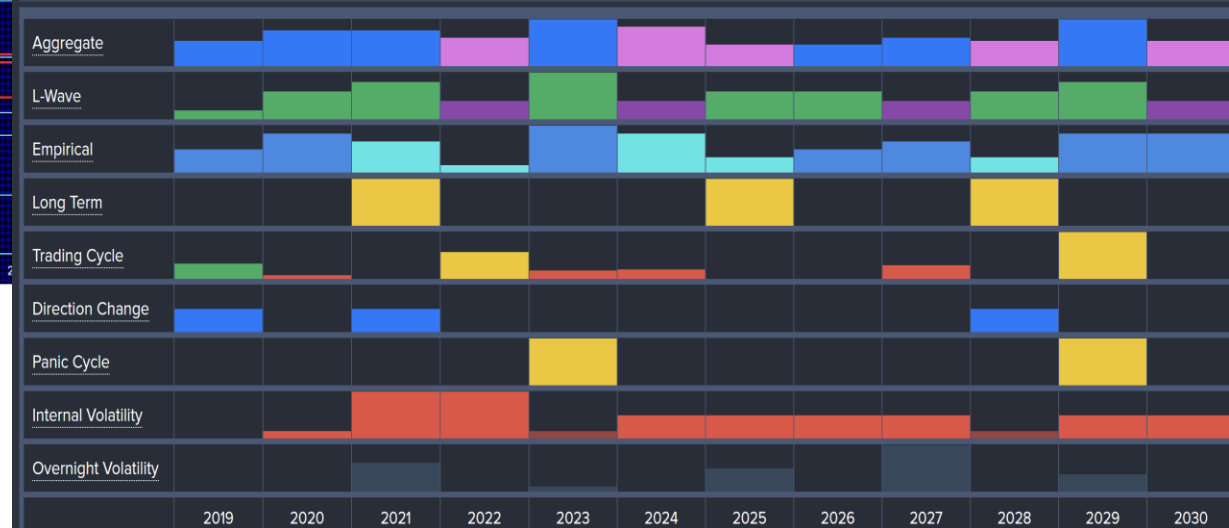
Yearly

## Yearly Reversals

BULLISH		BEARISH	
MAJOR	MINOR	MAJOR	MINOR
104.8900	102.8900	80.3800	
121.3000	120.5200	80.3300	
	125.2200	78.9040	
		72.6940	

## US Dollar Index (Cash)

### Yearly Timing Arrays



## Yearly Indicating Ranges

Energy	Momentum	Trend	Long Term Trend	Cyclical Strength	Center Point	Consecutive Closes
Bearish	Neutral	Bullish	Bullish	Neutral	Bullish	No Change