



News Highlight

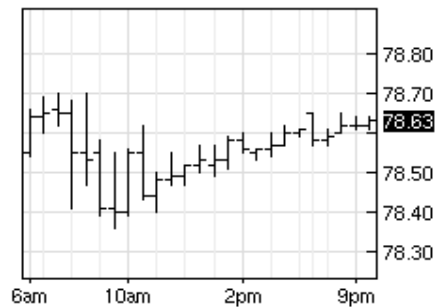
10/2/2012

- European finance ministers held back a rescue package for Greece in a rebuff that left lawmakers in Athens under government pressure to endorse a newly minted austerity plan or exit the euro. "In short: no disbursement without implementation," Luxembourg Prime Minister Jean-Claude Juncker said in Brussels late yesterday after chairing emergency talks of euro-area policy makers. He set another extraordinary meeting for Feb. 15.
- European finance chiefs are set to defer ratifying a 130 billion-euro (\$173 billion) rescue for Greece, pressing the government in Athens to put a newly struck austerity plan into action. "It's up to the Greek government by concrete actions -- through legislation, other actions -- to convince its European partners that the second program can be made to work," European Union Economic and Monetary Affairs Commissioner Olli Rehn said today as he arrived for an emergency meeting of euro-area finance ministers in Brussels.
- The Bank of Japan is set to refrain from additional monetary easing next week because of signs of strength in the global economy and the boost from reconstruction work after last March's earthquake. Governor Masaaki Shirakawa's board will maintain the overnight lending rate at between zero and 0.1 percent on Feb. 14, according to all 13 economists surveyed by Bloomberg News.

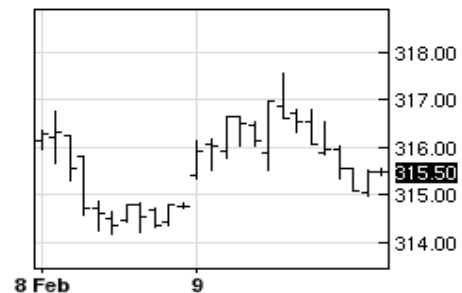
Market Data		9 February, 2012			
CCY	Open	High	Low	Close	
EURUSD	1.3246 /56	1.3316 /26	1.3209 /19	1.3285 /95	
USDJPY	76.97 /07	77.66 /76	76.94 /04	77.60 /70	
GBPUSD	1.5811 /21	1.5881 /91	1.5788 /98	1.5819 /29	
USDCHF	0.9126 /36	0.9148 /58	0.9084 /94	0.9110 /20	
AUDUSD	1.0789 /99	1.0819 /29	1.0734 /44	1.0784 /94	
NZDUSD	0.8343 /53	0.8374 /84	0.8315 /25	0.8336 /46	
USDCAD	0.9955 /65	0.9976 /86	0.9921 /31	0.9942 /52	
EURJPY	102.00 /1	103.24 /34	101.80 /90	103.15 /25	
EURGBP	0.8373 /83	0.8397 /07	0.8331 /41	0.8393 /03	
EURCHF	1.2094 /04	1.2110 /20	1.2088 /98	1.2108 /18	
GBPJPY	121.76 /86	122.93 /03	121.67 /77	122.82 /92	
GBPCHF	1.4437 /47	1.4510 /20	1.4399 /09	1.4419 /29	
AUDJPY	83.09 /19	83.82 /92	82.81 /91	83.72 /82	
NZDJPY	64.24 /34	64.82 /92	64.06 /16	64.72 /82	
CADJPY	77.28 /38	78.09 /19	77.21 /31	78.00 /10	

All prices above are for reference only

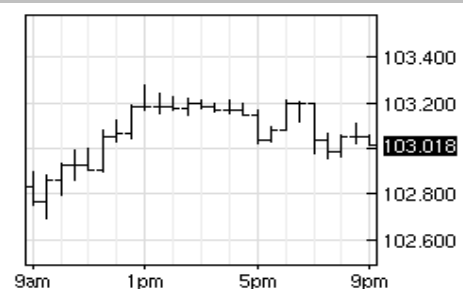
USD Index (30mins)



CRB Index (30mins)

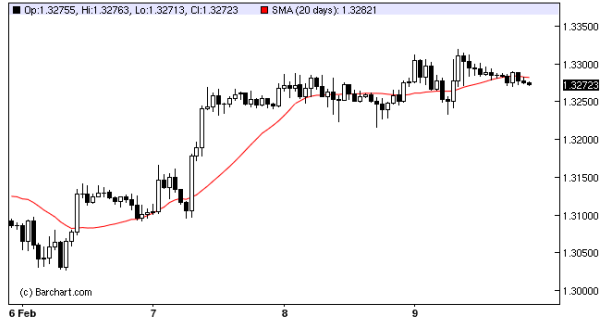


EURJPY (30mins)



EURUSD Hourly

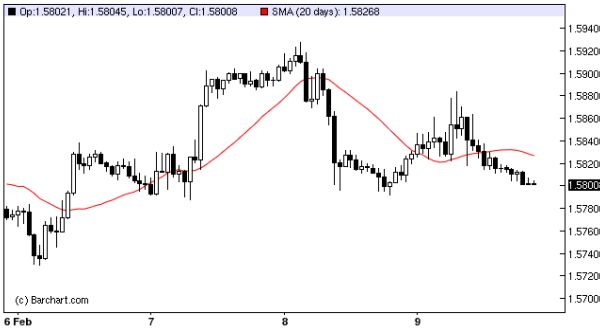
^EURUSD - Euro Fx/U.S. Dollar - 60 Minute Hollow Candlestick Chart



Price/ MA		Last	*Today
1.3278	SPOT	BUY	BUY
1.3242	5 SMA	Enter 1.3240	1.3220
1.3077	20SMA	Target 1.3320	1.3330
1.3051	50SMA	Stop 1.3180	1.3160
		P/L +80	-
Trend		MACD >0	Signal
LT	↑	Daily ×	↑
MT	↑	RSI(9) Level	Status
LT	↑	Daily 69%	Normal

GBPUSD Hourly

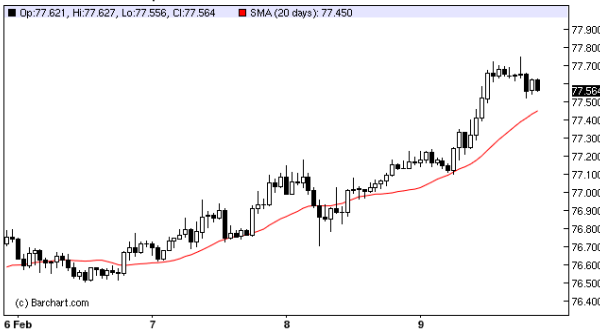
^GBPUSD - British Pound/U.S. Dollar - 60 Minute Hollow Candlestick Chart



Price/ MA		Last	*Today
1.5802	SPOT	BUY	BUY
1.5830	5 SMA	Enter 1.5800	1.5790
1.5673	20SMA	Target 1.5870	1.5870
1.5595	50SMA	Stop 1.5750	1.5730
		P/L +70	-
Trend		MACD >0	Signal
LT	↓	Daily ✓	↓
MT	↑	RSI(9) Level	Status
LT	↑	Daily 62%	Normal

USDJPY Hourly

^USDJPY - U.S. Dollar/Japanese Yen - 60 Minute Hollow Candlestick Chart

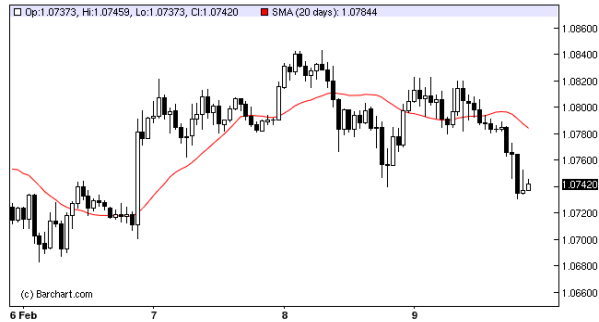


Price/ MA		Last	*Today
77.56	SPOT	SELL	BUY
77.13	5 SMA	Enter 77.15	77.40
76.92	20SMA	Target 76.80	77.80
77.28	50SMA	Stop 77.40	77.10
		P/L (25)	-
Trend		MACD >0	Signal
LT	↑	Daily ✓	↓
MT	↑	RSI(9) Level	Status
LT	↑	Daily 69%	Normal

*Executed values within 5pips range

AUDUSD Hourly

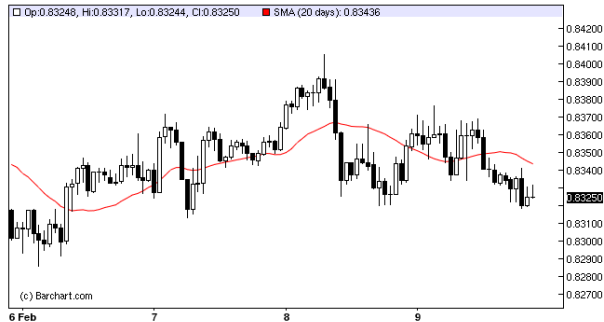
^AUDUSD - Australian Dollar/U.S. Dollar - 60 Minute Hollow Candlestick Chart



Price/ MA		Last	*Today
1.0739	SPOT	BUY	BUY
1.0774	5 SMA	Enter 1.0760	1.0740
1.0609	20SMA	Target 1.0820	1.0800
1.0346	50SMA	Stop 1.0710	1.0690
		P/L +60	-
Trend		MACD >0	Signal
LT	↓	Daily ×	↑
MT	↑	RSI(9) Level	Status
LT	↑	Daily 67%	Normal

NZDUSD Hourly

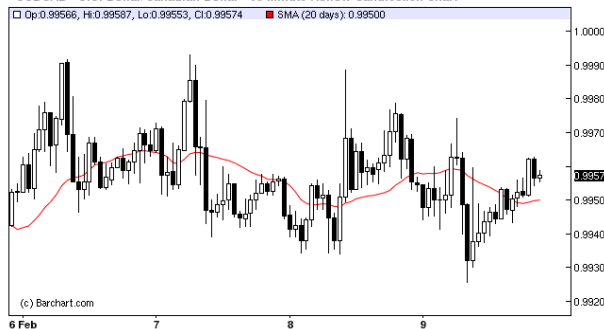
^NZDUSD - New Zealand Dollar/U.S. Dollar - 60 Minute Hollow Candlestick Chart



Price/ MA		Last	*Today
0.8321	SPOT	BUY	BUY
0.8340	5 SMA	Enter 0.8320	0.8300
0.8203	20SMA	Target 0.8390	0.8370
0.7932	50SMA	Stop 0.8280	0.8250
		P/L +0	-
Trend		MACD >0	Signal
LT	↓	Daily ×	↑
MT	↑	RSI(9) Level	Status
LT	↑	Daily 72%	Overbought

USDCAD Hourly

^USDCAD - U.S. Dollar/Canadian Dollar - 60 Minute Hollow Candlestick Chart



Price/ MA		Last	*Today
0.9962	SPOT	SELL	SELL
0.9952	5 SMA	Enter 0.9980	0.9960
1.0032	20SMA	Target 0.9920	0.9900
1.0147	50SMA	Stop 1.0030	1.0020
		P/L +60	-
Trend		MACD >0	Signal
LT	↑	Daily ×	↓
MT	↓	RSI(9) Level	Status
LT	↓	Daily 33%	Normal

USDCHF Hourly

^USDCHF - U.S. Dollar/Swiss Franc - 60 Minute Hollow Candlestick Chart



Price/ MA		Last	*Today
0.9118	SPOT	SELL	SELL
0.9132	5 SMA	Enter 0.9140	0.9130
0.9235	20SMA	Target 0.9080	0.9060
0.9323	50SMA	Stop 0.9180	0.9190
		P/L +60	-
Trend		MACD >0	Signal
LT	↓	Daily ×	↓
MT	↓	RSI(9) Level	Status
LT	↓	Daily 33%	Normal

*Executed values within 5pips range

Bullion Strategy

Gold Graph

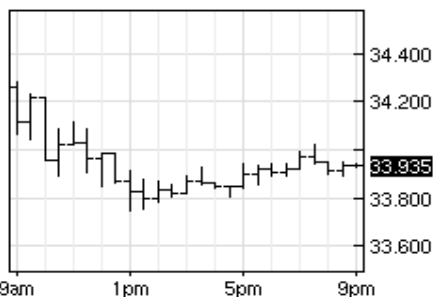
GOLD,H4 1732.71 1733.47 1731.90 1732.67



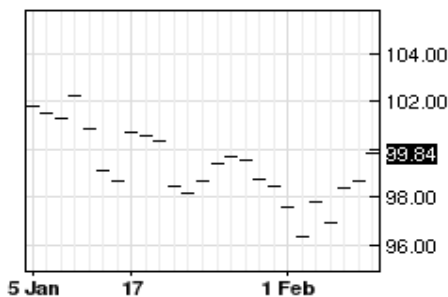
SPDR Gold Shares (tonnes)					Price/ MA		Last	*Today	
9 Feb	8 Feb	7 Feb	6 Feb	3 Feb	1732	SPOT	BUY	BUY	
1,278.34	1,277.14	1,277.14	1,277.14	1,277.14	1731	5 SMA	Enter	1730	1728
					1707	20SMA	Target	1745	1745
					1661	50SMA	Stop	1722	1718
CFTC Open Interest (Non-commercial) Until last TUE					Trend		P/L	+15	-
LONG	127,512	SHORT	10,356			Daily	X	↓	
change	+22,409	SHORT	-4,383			RSI(9)	Level	Status	
CFTC Open Interest (Commercial) Until last TUE					LT	↓	Daily	59%	Normal
LONG	85,155	SHORT	256,803	MT	↑				
change	-1,306	change	+7,544	LT	↑				

*Executed values within 5pips range

Silver(30mins)



Crude Oil (24hours)



SHORT TERM Strategy Review (NOV)

	EUR	GBP	JPY	AUD	NZD	CAD	CHF	TOTAL CCY	GOLD
1	(50)	+90	+5	+90	+0	+70	(70)	+135	+15
2	(60)	(25)	+0	(50)	(5)	(15)	(65)	(220)	+14
3	+0	+35	(20)	+0	+35	+60	+90	+200	(7)
4									
5									
6	+80	+55	+10	+70	+50	(40)	+50	+275	+0
7	(55)	(60)	+0	+0	+20	(30)	+0	(125)	(7)
8	+10	(60)	+30	+15	+10	+0	+0	+5	(10)
9	+80	+70	(25)	+60	+0	+60	+60	+305	+15
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PIPS	+5	+105	+0	+185	+110	+105	+65	+575	+20
AMT	+390	+8,190	+0	+14,430	+8,580	+8,190	+5,070	+44,850	+15,600

Monthly P&L (HKD) **+60,450**

1. This review the result of the "FX Technical Strategy" and "Bullion Strategy".
2. All profit and loss are calculated on ONE contract basis.
3. One contract size is simply counted as \$100,000 for currencies and 100ounces for gold.

Long Term Strategy

Open Positions and Performances

CCY	Date	Action	Price	Status	Duration	Spot	Floating P&L	Amount(HKD)
EURUSD	23/1/12	BUY	1.2880	HOLD	19	1.3278	+398	+31,021
GBPUSD	23/1/12	BUY	1.5530	HOLD	19	1.5802	+272	+21,177
USDJPY	10/2/12	BUY	77.65	HOLD	1	77.56	-9	-671
AUDUSD	23/12/11	BUY	1.0129	HOLD	50	1.0739	+610	+47,564
NZDUSD	23/12/11	BUY	0.7743	HOLD	50	0.8321	+578	+45,115
USDCAD	23/12/11	SELL	1.0201	HOLD	50	0.9962	+239	+18,665
USDCHF	20/1/12	SELL	0.9319	HOLD	22	0.9118	+201	+15,670
GOLD*	10/1/12	BUY	1609	HOLD	32	1732	+123	+9,632

* The floating P&L of currencies and gold are based on pips and USD respectively.

Total: HK\$188,174

Closed Positions

CCY	Date	Entry		Exit			Settle	
		Action	Price	Date	Action	Price	P&L(pips)	Amount(HKD)
GOLD*	7/10/11	buy	1753	17/11/11	sell	1721	-32	-2,496
USDJPY	26/10/11	sell	76.07	28/11/11	buy	77.95	-188	-14,664
AUDUSD	10/11/11	sell	1.0140	13/12/11	buy	1.0015	+125	+9,750
GBPUSD	15/11/11	sell	1.5906	21/12/11	buy	1.5670	+236	+18,408
NZDUSD	3/11/11	sell	0.7910	22/12/11	buy	0.7735	+175	+13,650
USDCAD	2/11/11	buy	1.0202	22/12/11	sell	1.0201	-1	-78
AUDUSD	15/12/11	sell	0.9907	22/12/11	buy	1.0128	-221	-17,238
USDJPY	29/11/11	buy	76.07	29/12/11	sell	77.61	+154	+12,012
GBPUSD	22/12/11	buy	1.5673	5/1/12	sell	1.5492	-181	-14,118
GOLD*	18/11/11	sell	1721	9/1/12	buy	1611	+110	+8,580
EURUSD	3/11/11	sell	1.3746	20/1/12	buy	1.2931	+815	+63,570
GBPUSD	6/1/12	sell	1.5493	20/1/12	buy	1.5570	-77	-6,006
USDJPY	30/12/11	sell	77.61	25/1/12	buy	77.76	-15	-1,170
USDCHF	9/11/11	buy	0.8943	19/1/12	sell	0.9317	+374	+29,172
USDJPY	26/1/12	buy	77.75	30/1/12	sell	76.33	-142	-11,076

Total:

CCY	EUR	GBP	YEN	AUD	NZD	CAD	CHF	GOLD
Pips	205	546	(128)	(130)	762	(25)	1957	503
HKD \$			4	3	2	7	4	4

Notes:

1. Use daily closing price to determine valid buy/sell signal and the subsequent opening price as the entry level.
2. Closing and reversing strategy is taken.
3. Closing strategy (stop profit or stop loss) is triggered solely from technical indicators. No exit level is preset.
4. All profit and loss are calculated on ONE contract basis.

ECONOMIC DATA

GMT	Events	Fc./Result	Last
	CNY Trade Balance (USD) (JAN)	\$272.8B	\$16.52B
	CNY Exports (YoY) (JAN)	-0.5%	+13.4%
	CNY Imports (YoY) (JAN)	-15.3%	+11.8%
05:45	NZD NZ Card Spending - Retail (MoM) (JAN)	+1.2%	-0.2%
05:45	NZ Card Spending (MoM) (JAN)	+1%	-0.1%
07:50	JPY Domestic Corporate Goods Price Index (MoM) (JAN)	+0.1%	+0.1%
07:50	JPY Domestic Corporate Goods Price Index (YoY) (JAN)	+0.8%	+1.3%
15:00	EUR German Consumer Price Index (MoM) (JAN F)	-0.4%	-0.4%
15:00	EUR German Consumer Price Index (YoY) (JAN F)	+2%	+2%
15:00	EUR German Consumer Price Index - EU Harmonised (MoM) (JAN F)	-0.5%	-0.5%
15:00	EUR German Consumer Price Index - EU Harmonised (YoY) (JAN F)	+2.3%	+2.3%
15:45	EUR French Current Account (euros) (DEC)		-2.3B
15:45	EUR French Manufacturing Production (MoM) (DEC)	-1%	+1.3%
15:45	EUR French Manufacturing Production (YoY) (DEC)	+0.9%	+2.2%
15:45	EUR French Industrial Production (MoM) (DEC)	-0.8%	+1.1%
15:45	EUR French Industrial Production (YoY) (DEC)	-0.6%	+0.9%
16:15	CHF Consumer Price Index (MoM) (JAN)	-0.3%	-0.2%
16:15	CHF Consumer Price Index (YoY) (JAN)	-0.8%	-0.7%
16:15	CHF CPI - EU Harmonised (MoM) (JAN)	-0.5%	+0.3%
16:15	CHF CPI - EU Harmonised (YoY) (JAN)	-0.7%	-0.4%
17:00	EUR Italian Industrial Production s.a. (MoM) (DEC)	-0.5%	+0.3%
17:00	EUR Italian Industrial Production w.d.a. (YoY) (DEC)	-	-4.1%
17:00	EUR Italian Industrial Production n.s.a. (YoY) (DEC)	-7.2%	-4.1%
17:30	GBP Producer Price Index Input n.s.a. (MoM) (JAN)	+0.2%	-0.6%
17:30	GBP Producer Price Index Input n.s.a. (YoY) (JAN)	+6.8%	+8.7%
17:30	GBP Producer Price Index Output n.s.a. (MoM) (JAN)	+0.1%	-0.2%
17:30	GBP Producer Price Index Output n.s.a. (YoY) (JAN)	+3.7%	4.8%
17:30	GBP Producer Price Index Output Core n.s.a. (MoM) (JAN)	0%	-0.1%
17:30	GBP Producer Price Index Output Core n.s.a. (YoY) (JAN)	+2.3%	+3%
21:30	CAD International Merchandise Trade (Canadian dollar) (DEC)	+0.7B	+1.07B
21:30	USD Trade Balance (DEC)	-\$48.5B	-\$47.8B
22:55	USD U. of Michigan Confidence (FEB P)	74	75

* Released data in *bold and italic*

JAN

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29			

Coming Events

D	Events	Forecast	Last
14	BOJ	0-0.1%	0-0.1%

Announced Events

D	Events	Result	Last
7	RBA	4.25%	4.25%
9	ECB	1.00%	1.00%
9	BOE	0.50%	0.50%

Support and Resistance

CCY	R4	R3	R2	R1	PIVOT	S1	S2	S3	S4
EURUSD	1.3377	1.3331	1.3314	1.3295	1.3270	1.3275	1.3256	1.3224	1.3163
GBPUSD	1.5922	1.5871	1.5845	1.5828	1.5829	1.5810	1.5793	1.5778	1.5736
USDJPY	78.12	77.86	77.80	77.67	77.40	77.53	77.40	77.14	76.68
AUDUSD	1.0864	1.0824	1.0807	1.0792	1.0779	1.0776	1.0761	1.0739	1.0694
NZDUSD	0.8401	0.8368	0.8352	0.8341	0.8342	0.8331	0.8320	0.8309	0.8283
USDCAD	1.0001	0.9972	0.9957	0.9947	0.9946	0.9937	0.9927	0.9917	0.9891
USDCHF	0.9178	0.9144	0.9128	0.9116	0.9114	0.9104	0.9092	0.9080	0.9050
GOLD	1762.25	1745.60	1736.28	1731.39	1735.60	1726.51	1721.62	1718.95	1708.95
SILVER	34.70	34.27	34.03	33.90	33.96	33.76	33.63	33.53	33.22
EURJPY	104.17	103.66	103.55	103.28	102.73	103.02	102.89	102.75	101.29
EURGBP	0.8440	0.8416	0.8411	0.8399	0.8374	0.8387	0.8381	0.8375	0.8308
EURCHF	1.2124	1.2116	1.2114	1.2110	1.2102	1.2106	1.2104	1.2102	1.2080
GBPJPY	123.73	123.28	123.17	122.94	122.47	122.70	122.59	122.47	121.21
GBPCHF	1.4554	1.4486	1.4450	1.4429	1.4443	1.4409	1.4399	1.4388	1.4332
AUDJPY	84.46	84.09	84.00	83.81	83.45	83.63	83.53	83.44	82.44
NZDJPY	65.29	65.01	64.93	64.79	64.53	64.65	64.58	64.51	63.77
CADJPY	78.65	78.32	78.24	78.08	77.77	77.92	77.84	77.76	76.89

Useful Links

HTISEC - Research Page	http://www.htisec.com/tc/research/forex_bullion.jsp
Federal Reserve Bank	http://federalreserve.gov/
European Central Bank	http://www.ecb.int/home/html/index.en.html
Bank of Japan	http://www.bankofengland.co.uk/
Swiss National Bank	http://www.snb.ch/
Bank of Canada	http://www.boj.or.jp/en/
Reserve Bank of Australia	http://www.rba.gov.au/
Reserve Bank of Newzealand	http://www.rbnz.govt.nz/
Bank of Canada	http://bankofcanada.ca/
Peoples Bank of China	http://www.pbc.gov.cn/

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