



Welcome to

The Traders & Investors Club

Tuesday, 25th January 2011

www.tradersandinvestorsclub.co.uk

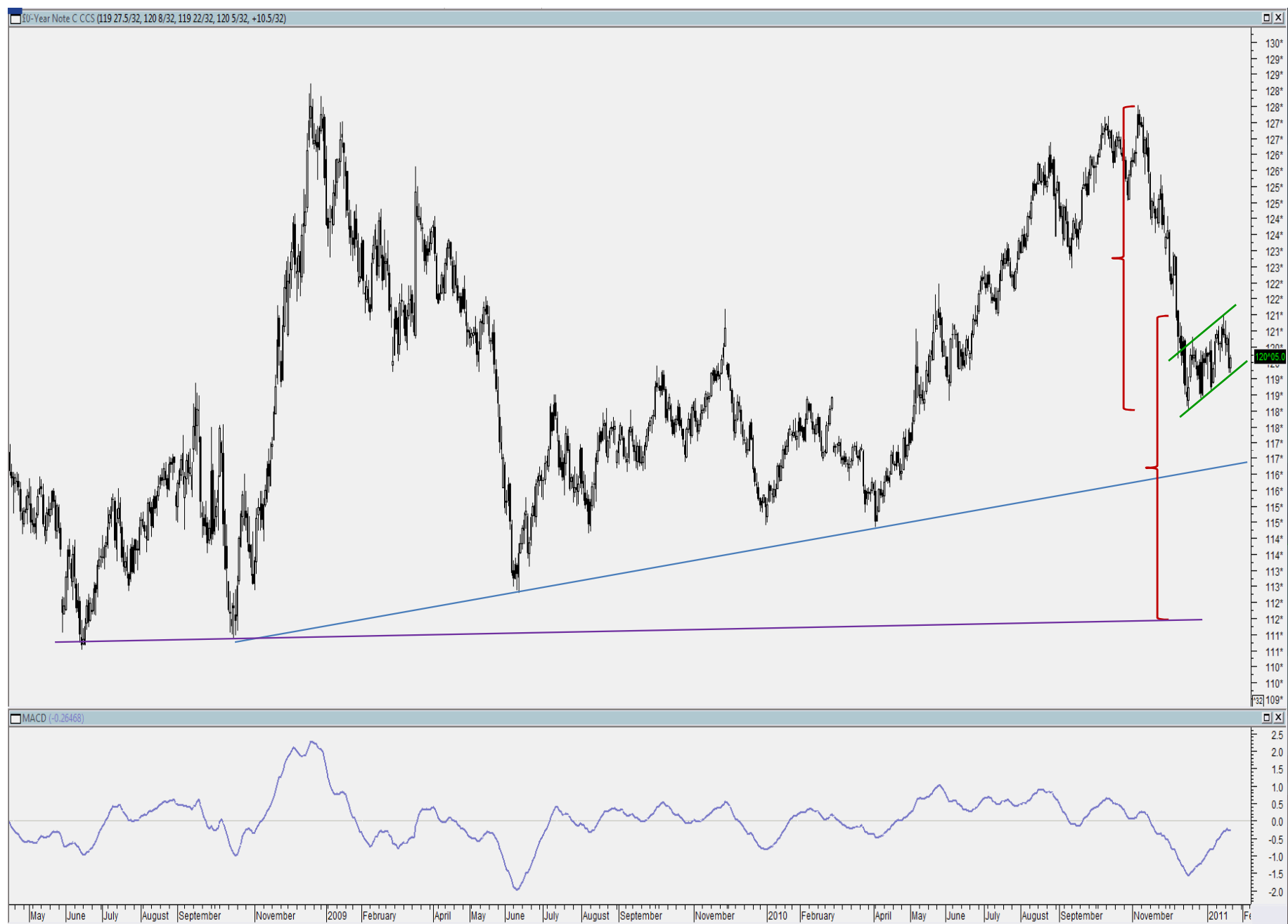


Market Roundup



US Treasuries

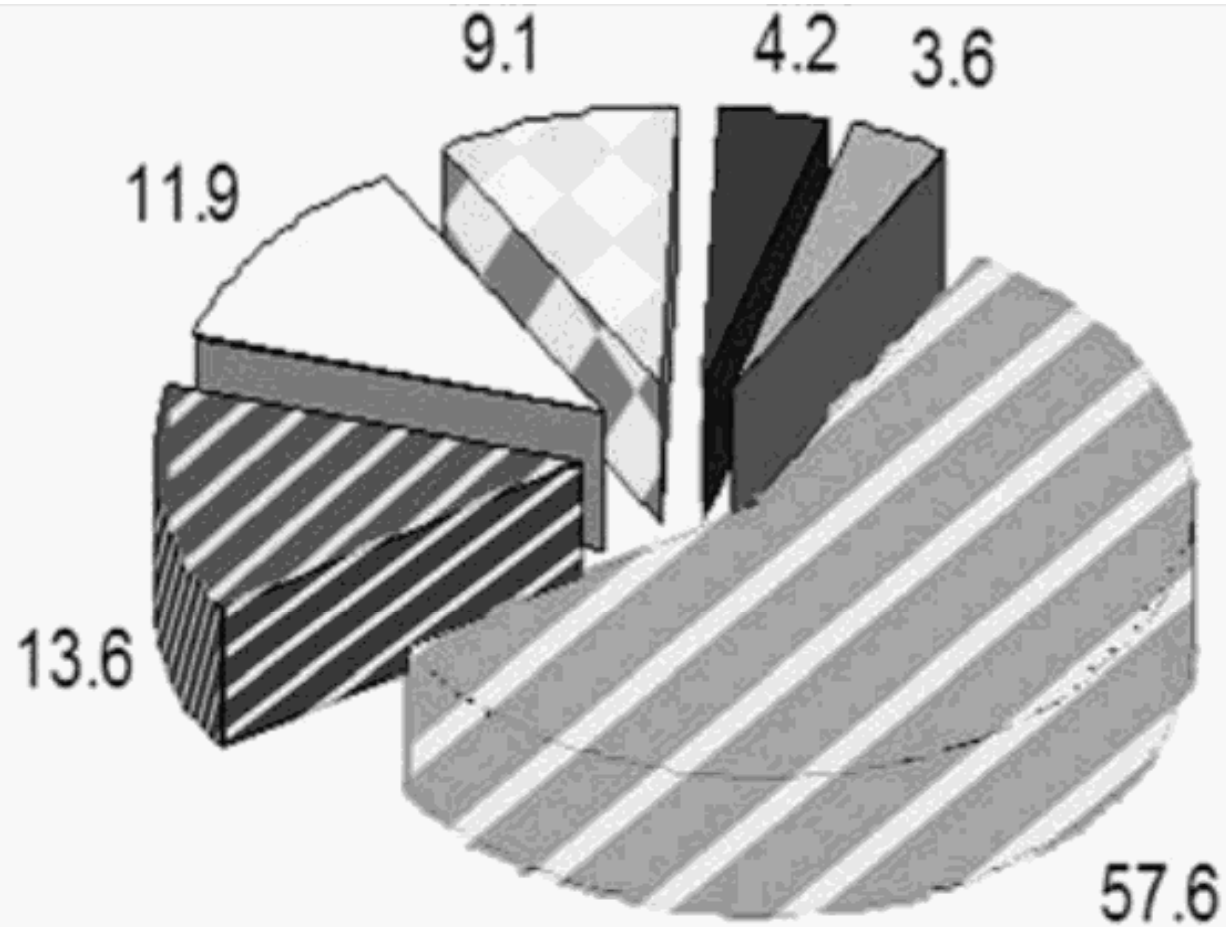
10 Year Treasury Note





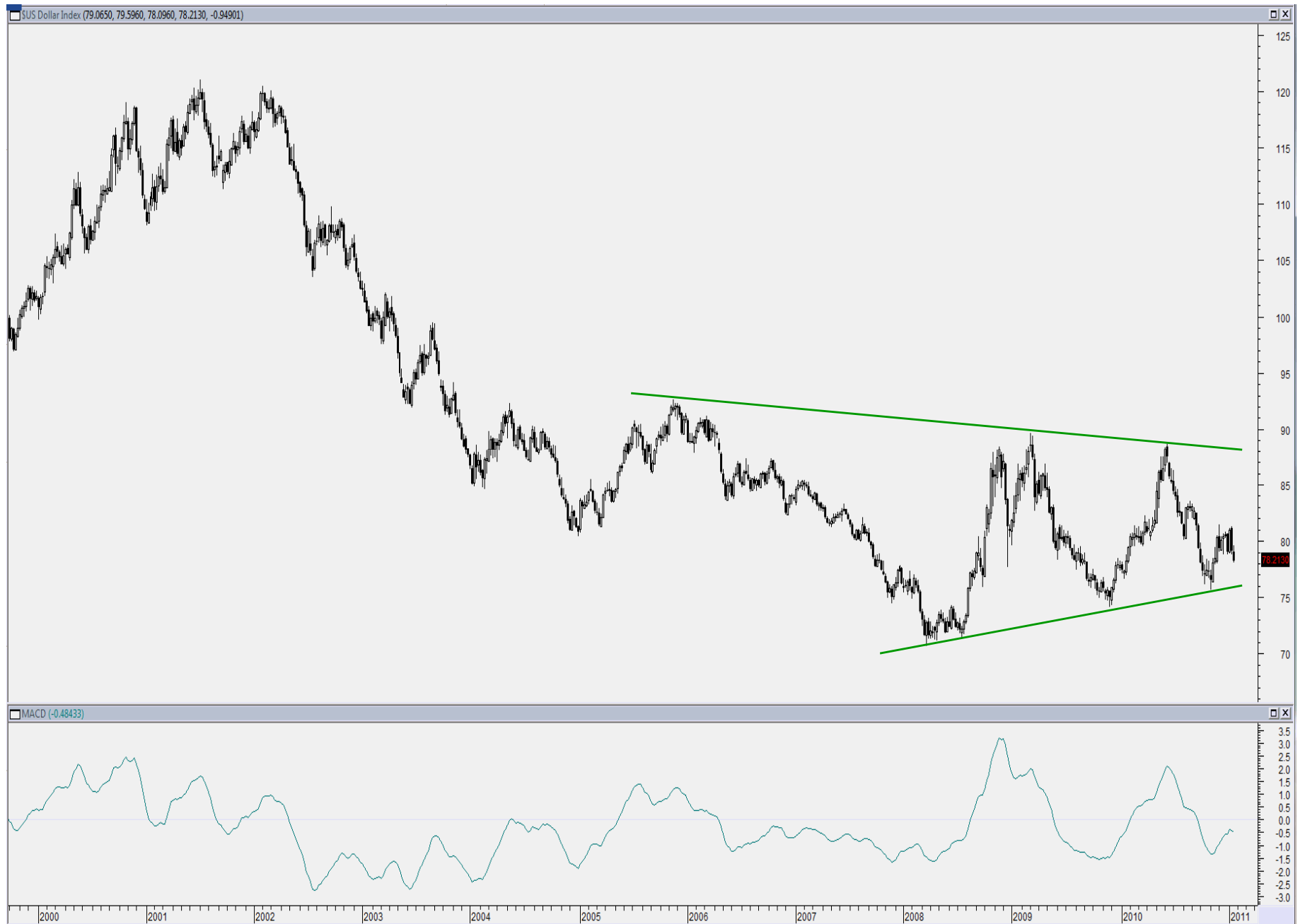
US Dollar Index

US Dollar Index Constituents



 Euro	 Yen	 Pound
 Canadian \$	 Sweden Krona	 Swiss Franc

US Dollar Index



US Dollar Index

Three scenarios gleaned from the dollar smile

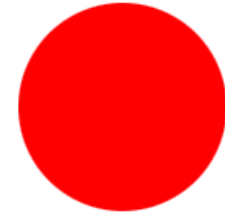
Dollar Appreciates on Risk

Dollar Appreciates on Growth



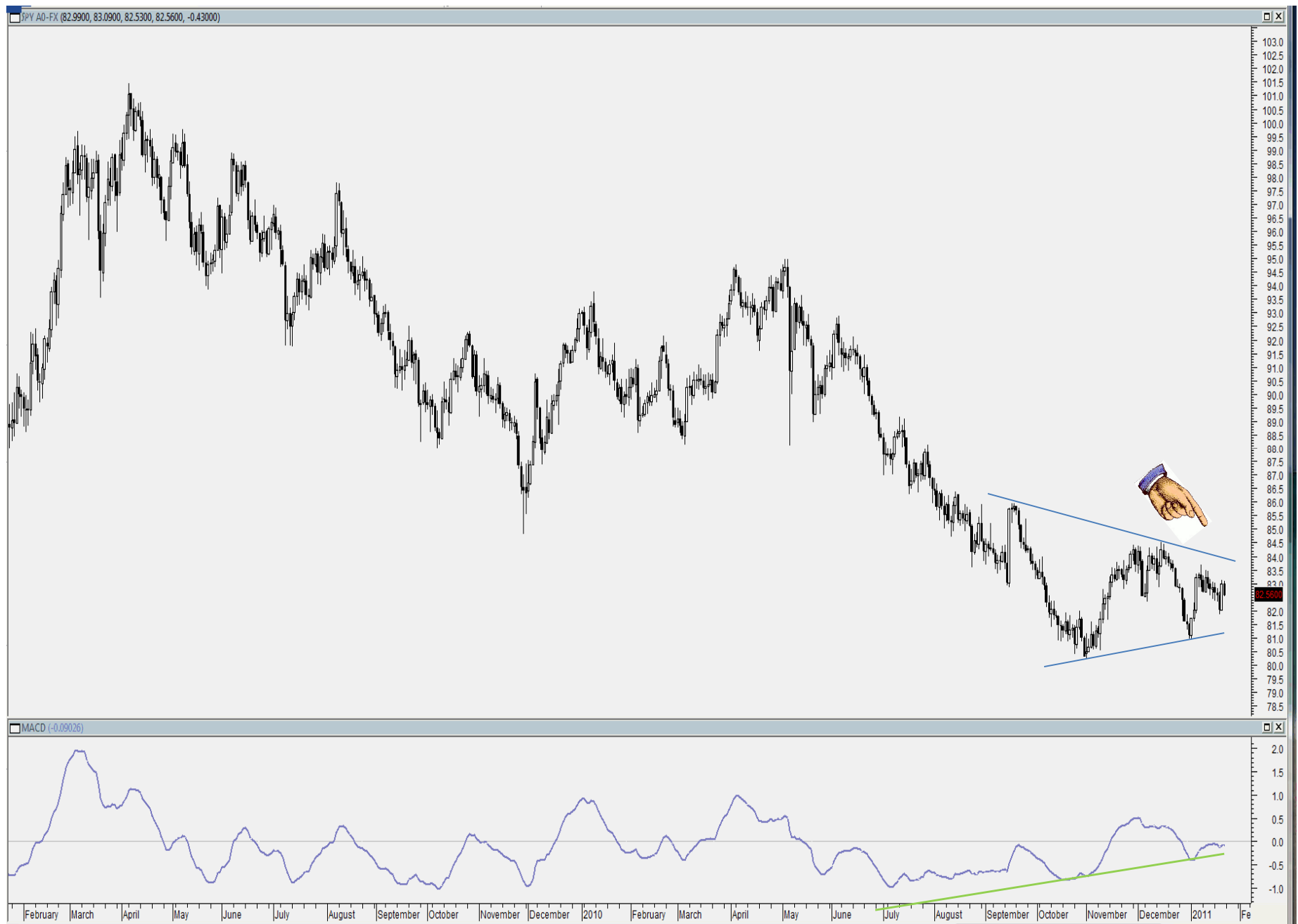
?

Dollar falls as US economy muddles through



JPYUSD

US Dollar v. Yen



US Dollar v. Yen



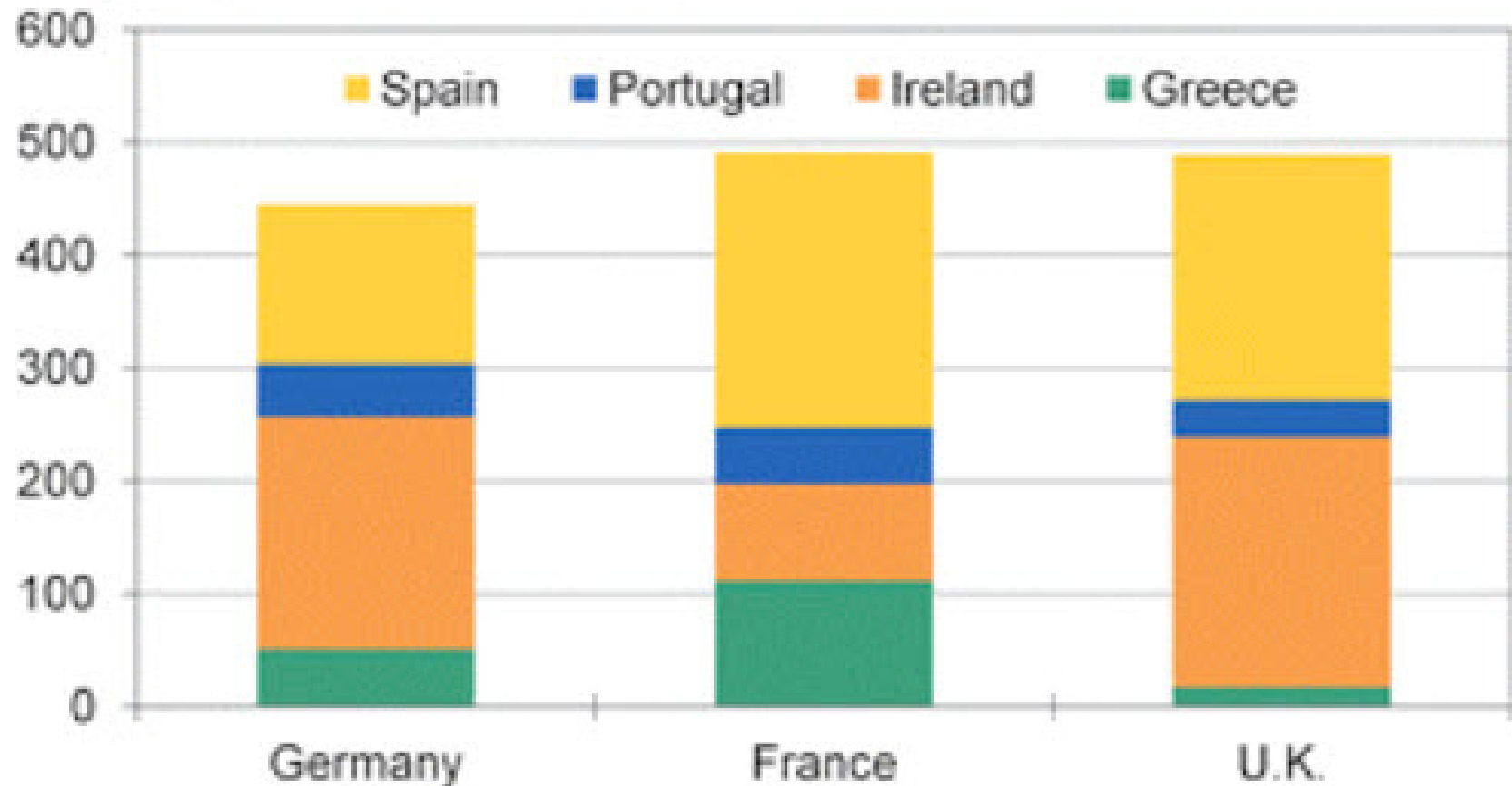


Euro

EURUSD

German, French and U.K. Banks Highly Exposed

Foreign exposure, end of first qtr, \$ bil



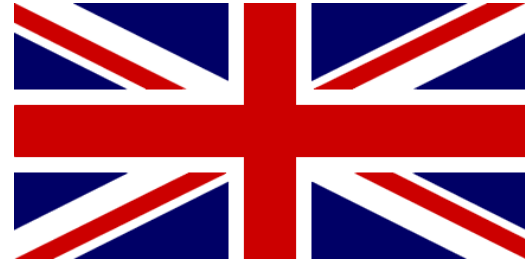
Source: Bank for International Settlements

EURUSD



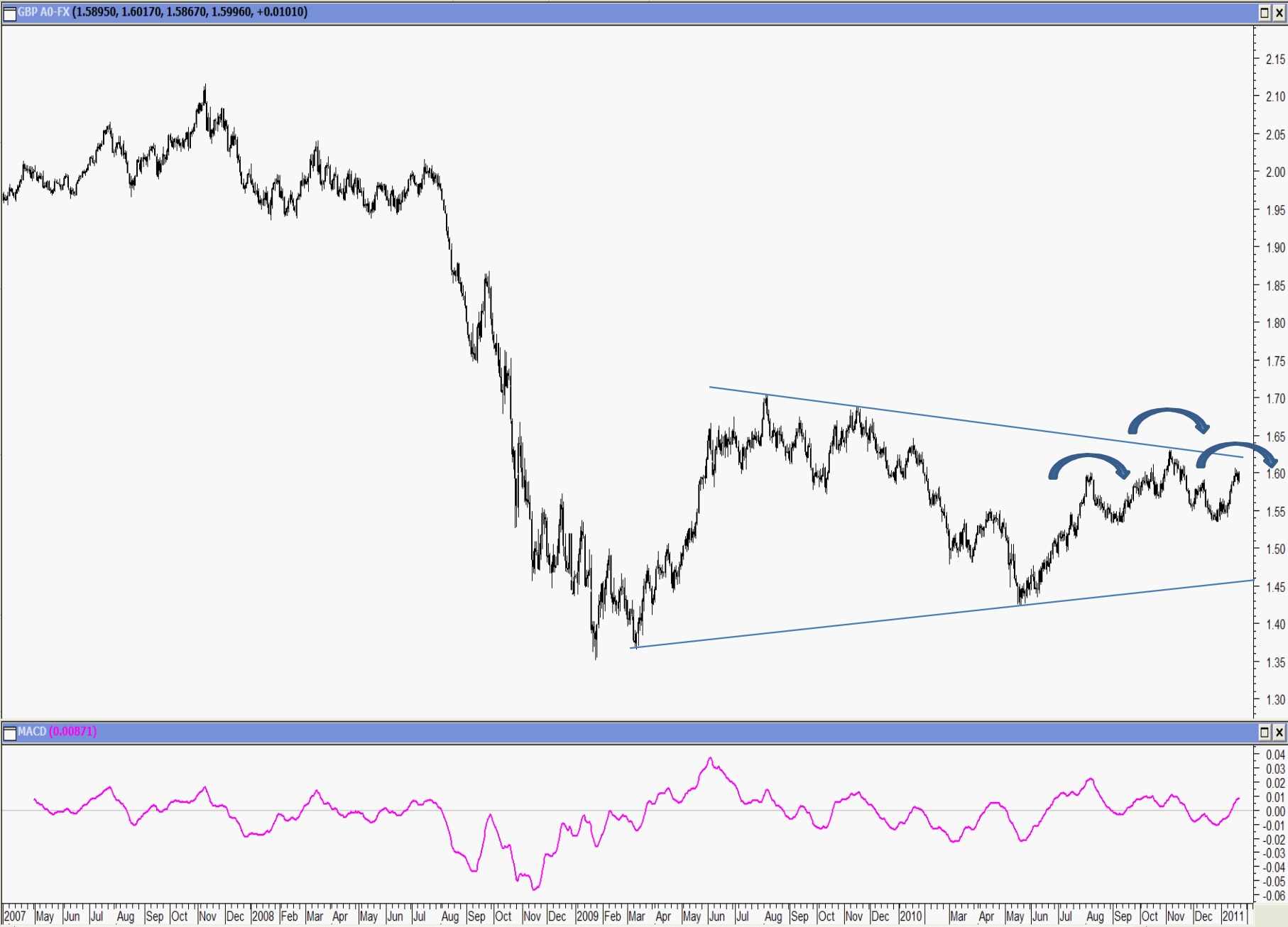
EURUSD



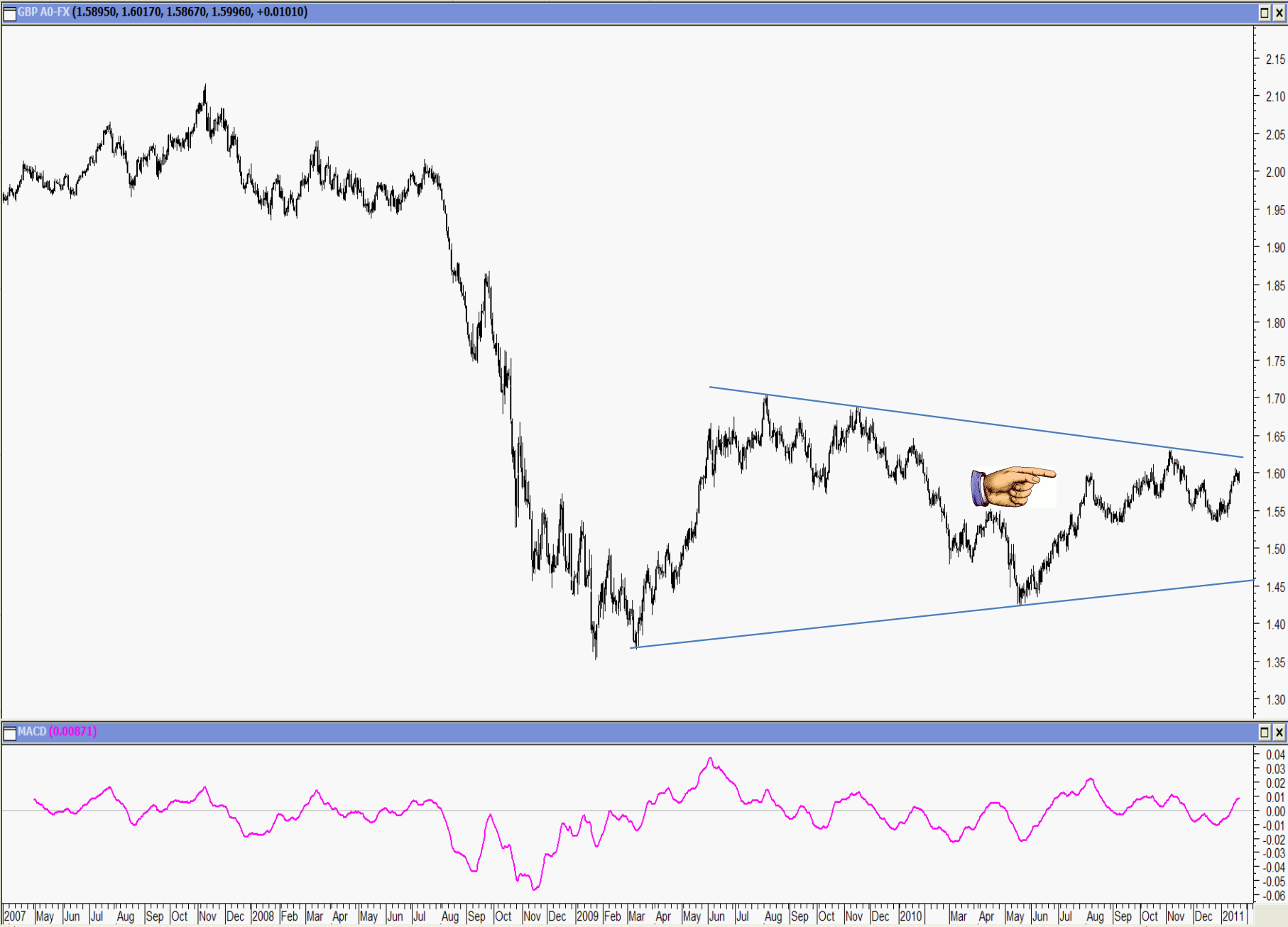


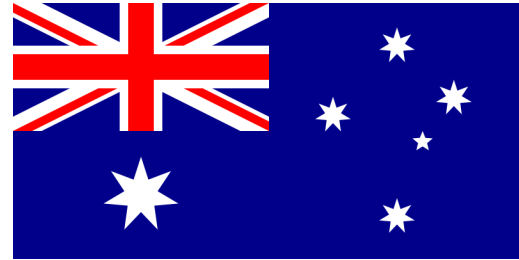
GBPUSD

Sterling v. US Dollar



Sterling v. US Dollar



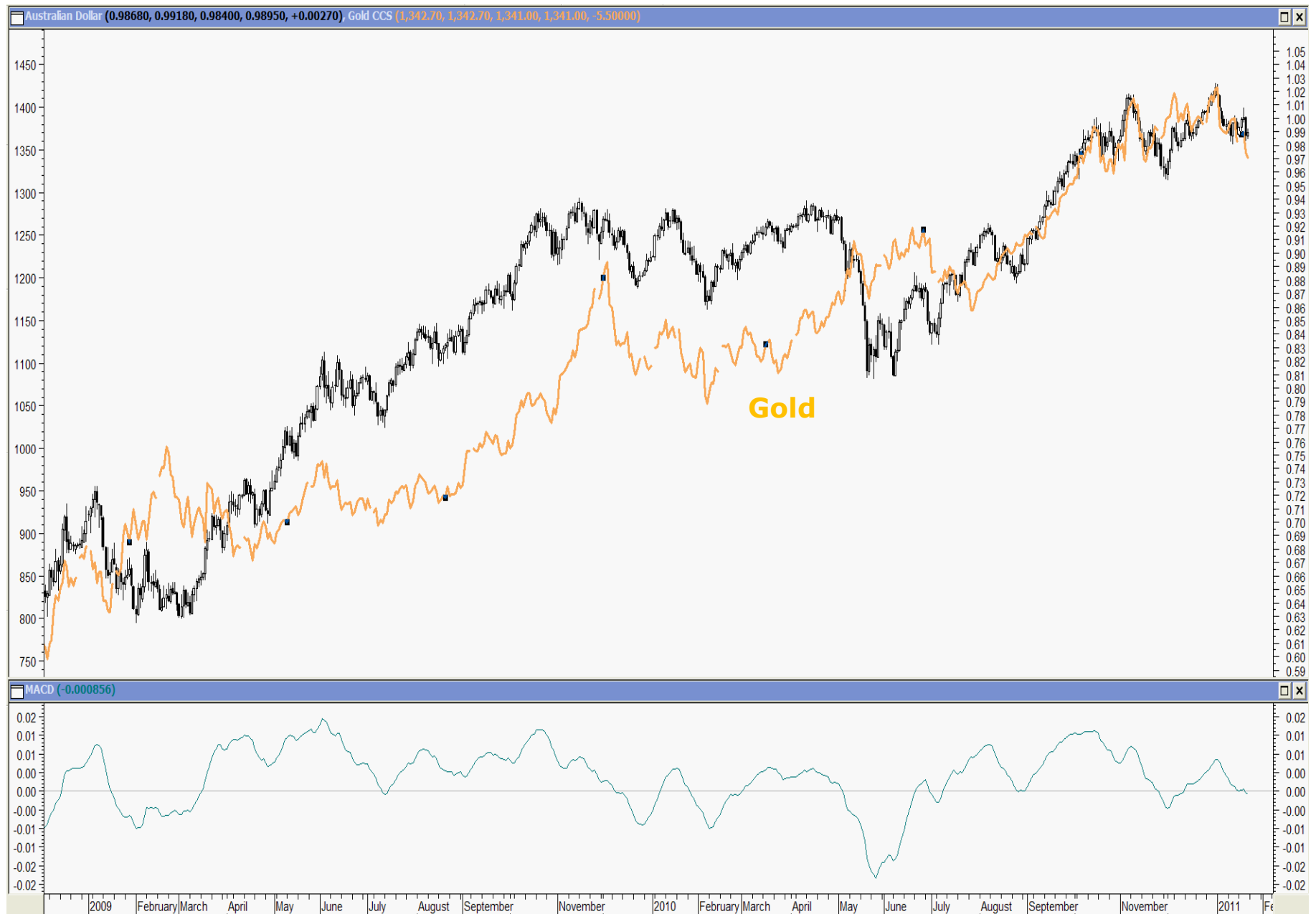


AUSUSD

AUSUSD



AUSUSD v Gold



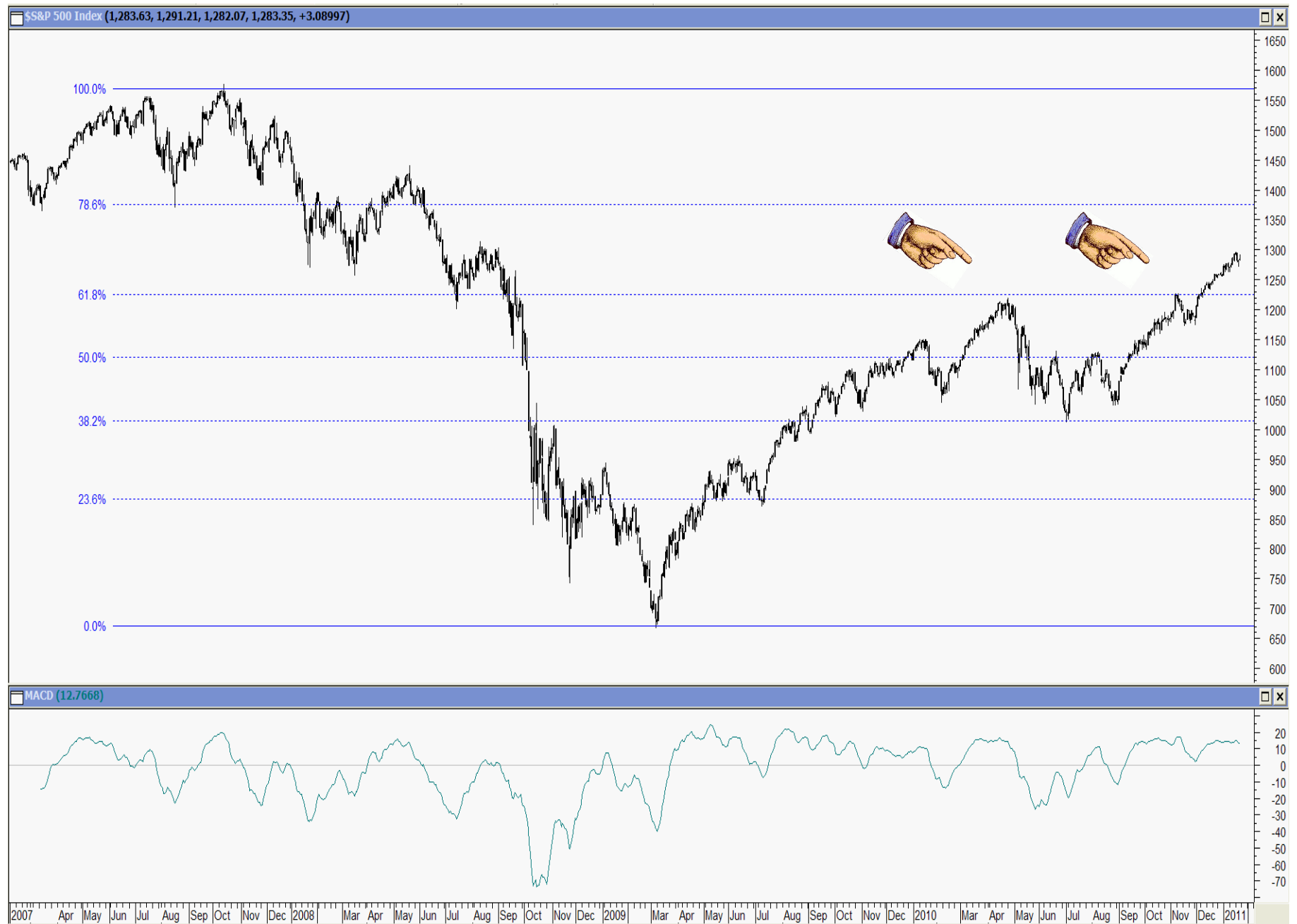
AUSUSD





S&P500

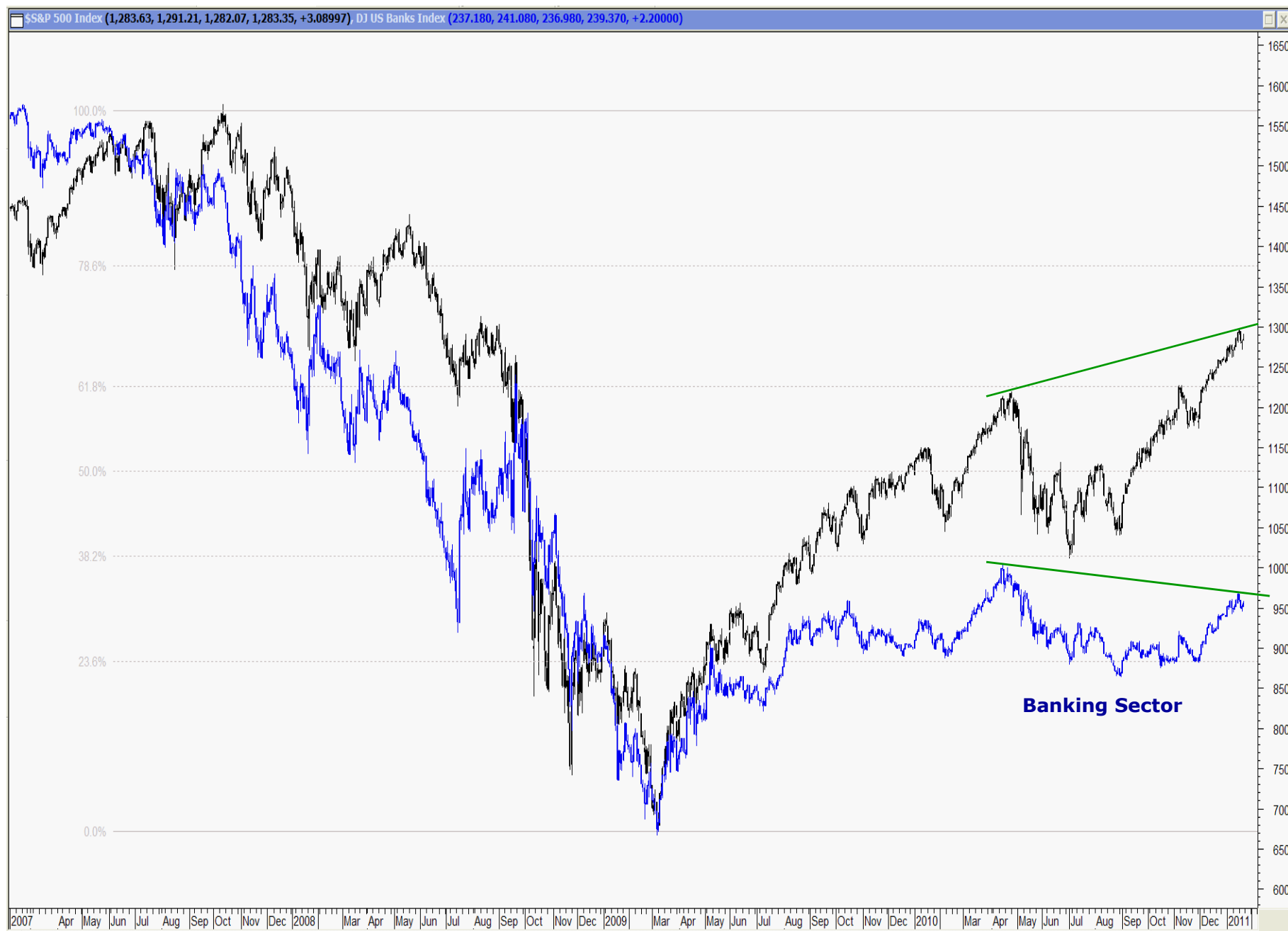
S&P 500



S&P 500

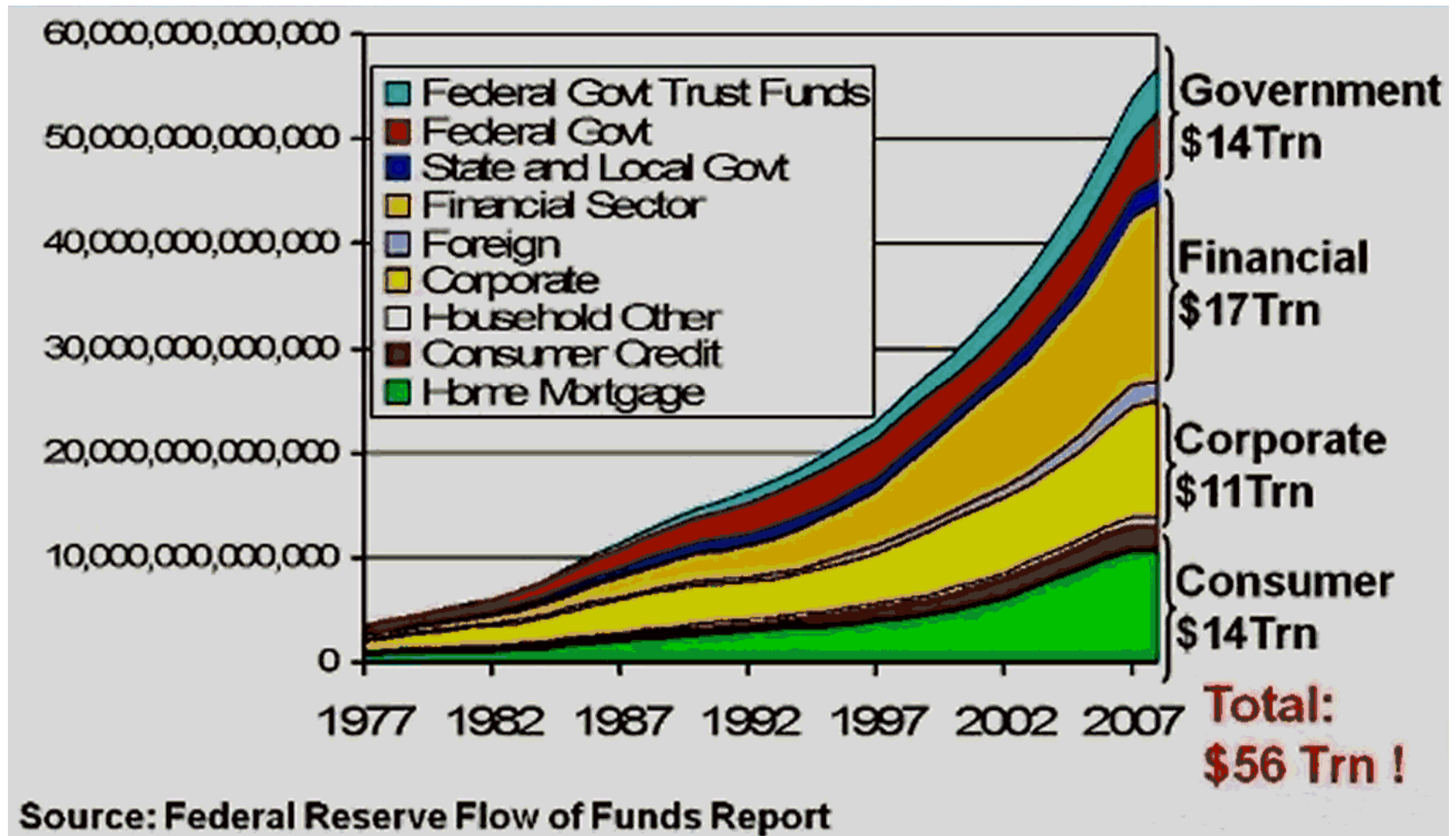


S&P 500 v. Banking Sector



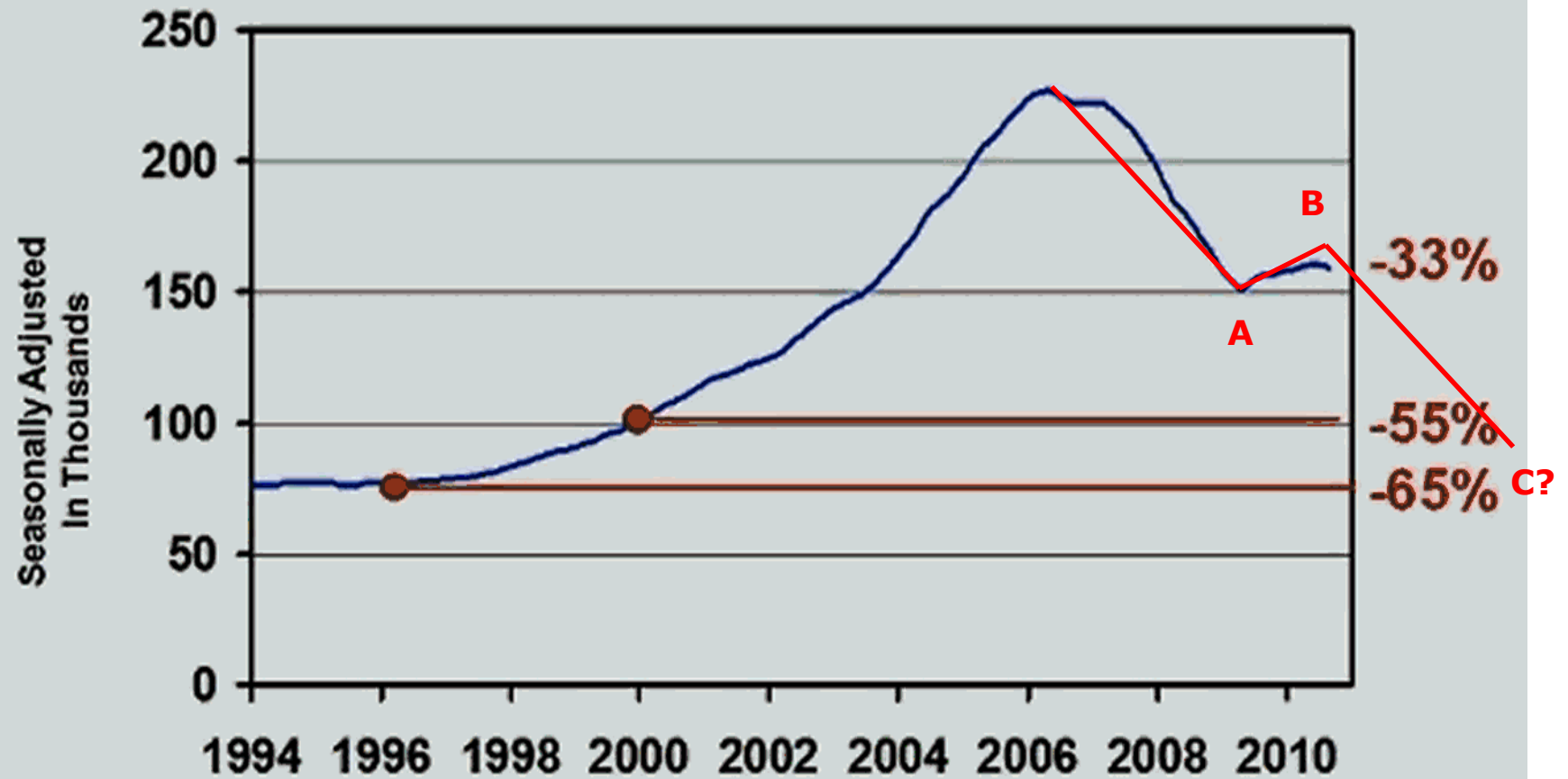
S&P 500

U.S. Debt 2008



S&P 500

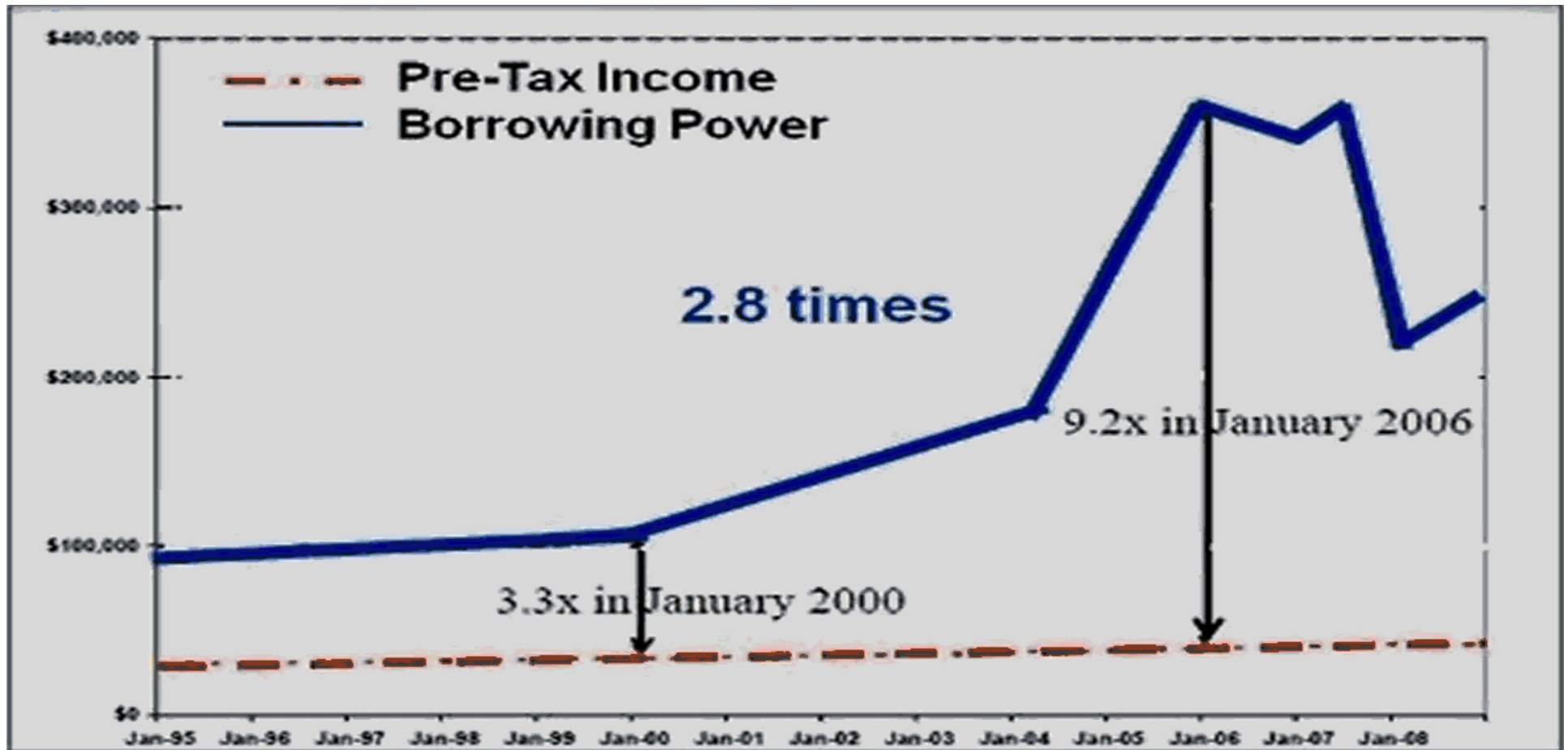
Average US House Prices January 1994 – September 2010



Source: Standard & Poor's Case-Shiller US 10-City Index

S&P 500

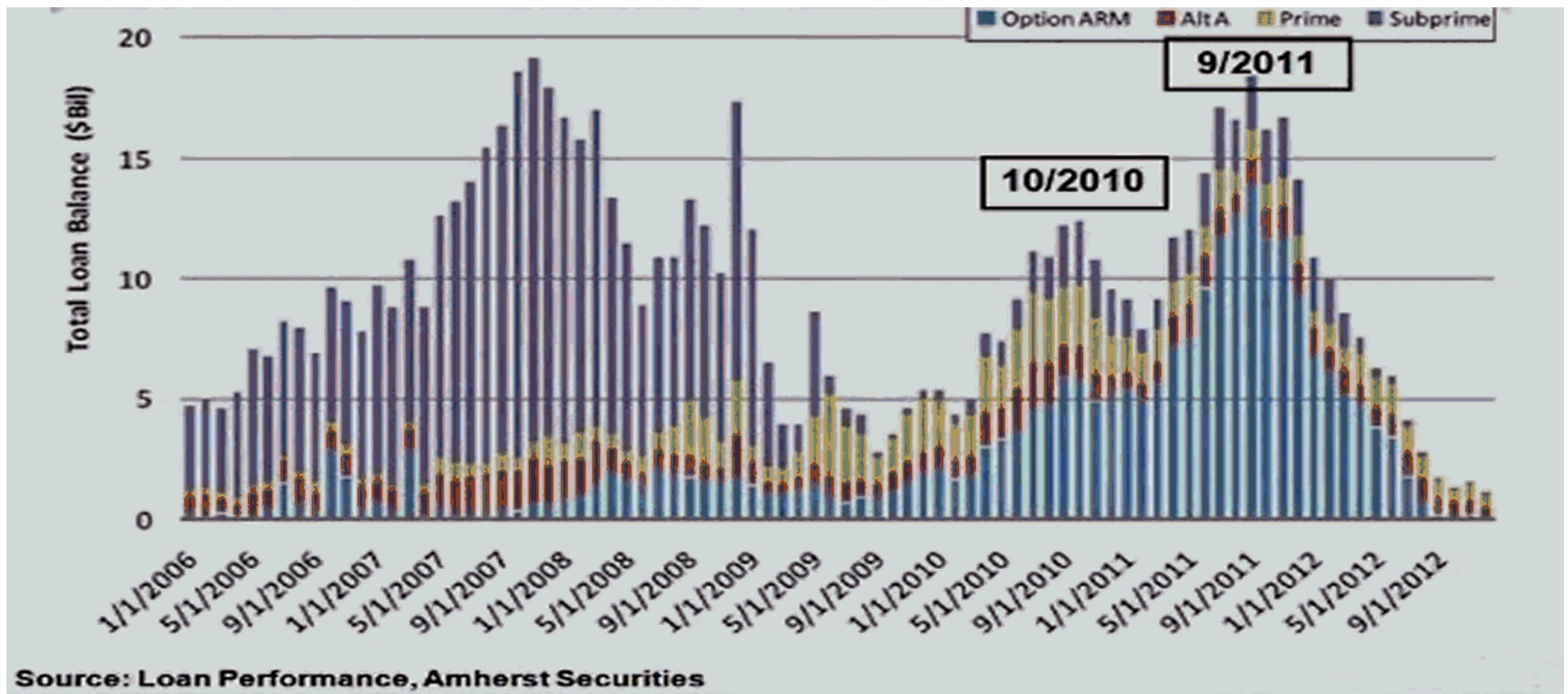
Borrowing Power Of Typical Home Purchaser



Source: Amherst Securities

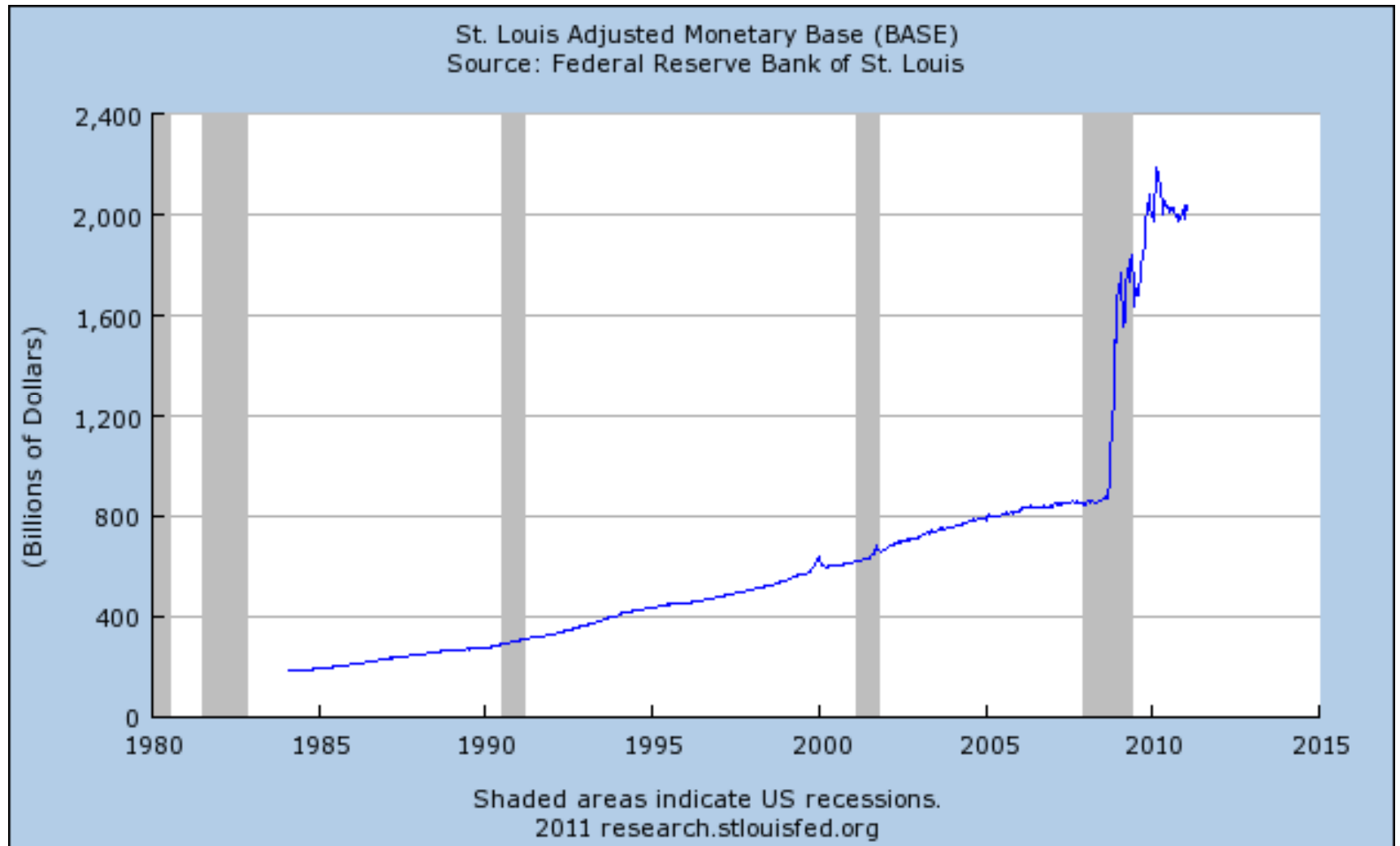
S&P 500

Mortgage Resets



S&P 500

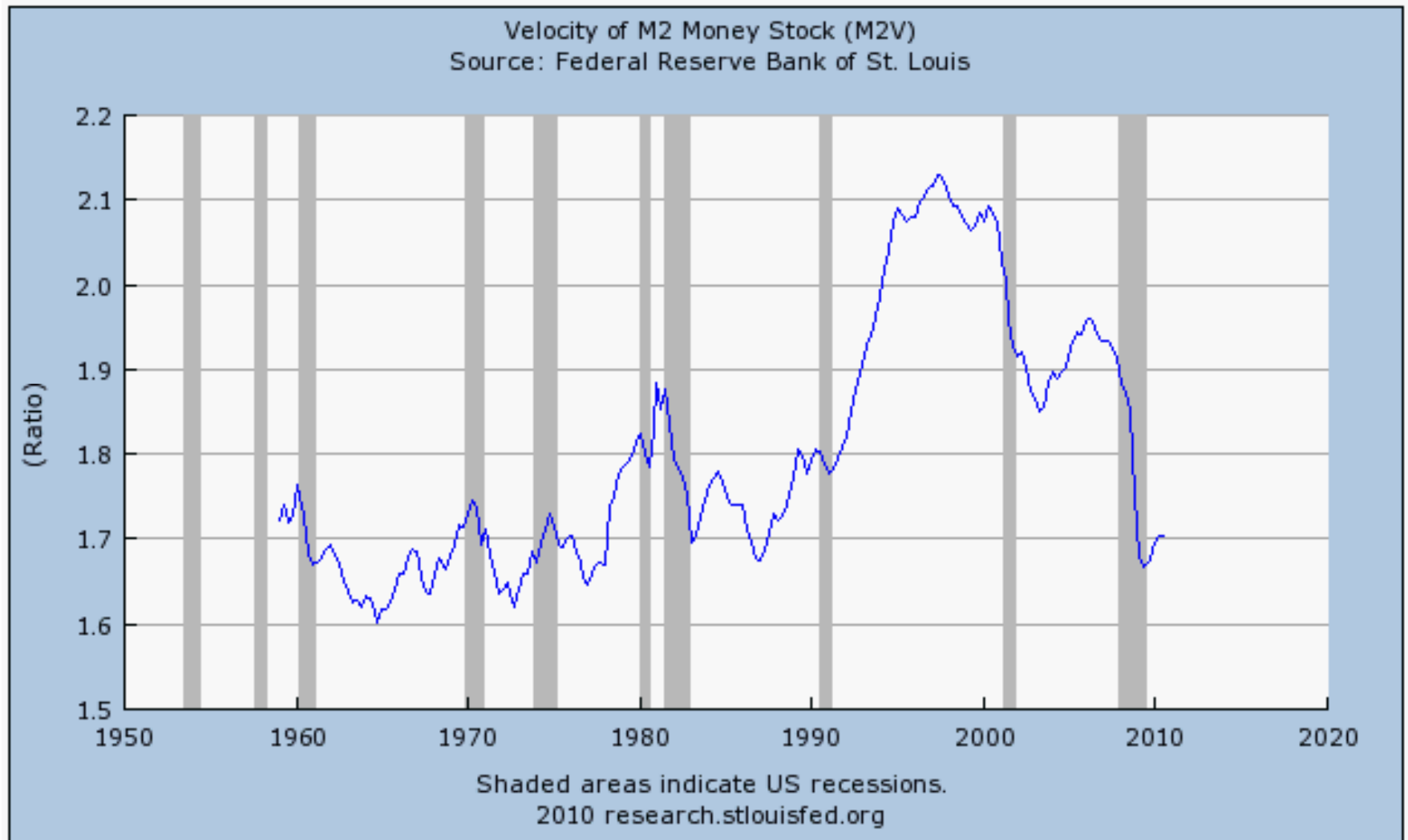
Monetary Base



Source: Federal Reserve Bank Of St. Louis

S&P 500

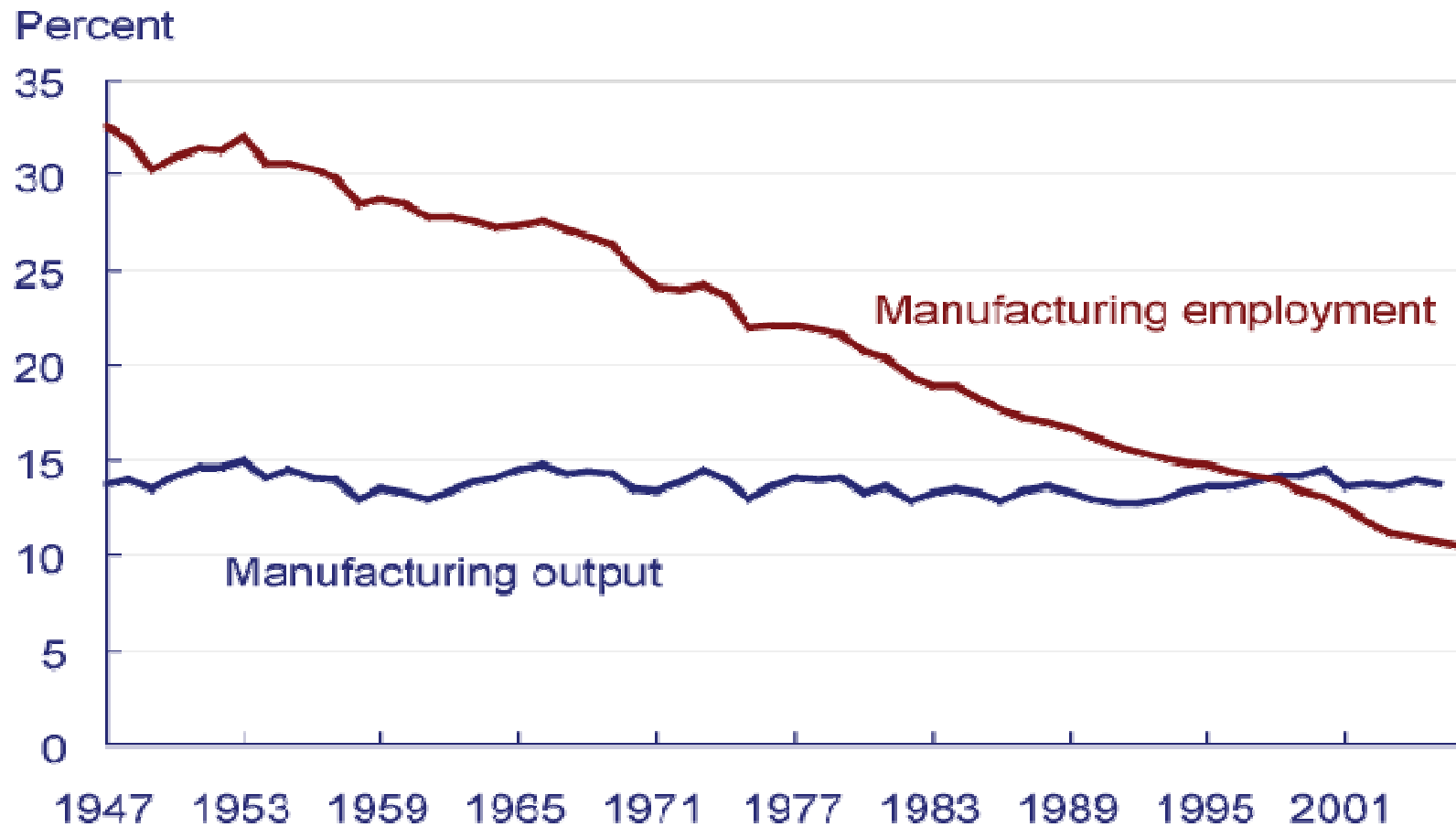
M2 Velocity Of Money



Source: Federal Reserve Bank Of St. Louis

S&P 500

Real Manufacturing Output and Employment



Source: Bureau of Economic Analysis; Bureau of Labor Statistics.



US Municipal Bonds

US Municipal Bonds

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Will Small Investors Warm Up to Stock...

MARKETS | DECEMBER 21, 2010

Banks Look to Profit on Muni-Bond Fears

[Article](#) [Stock Quotes](#) [Comments](#)

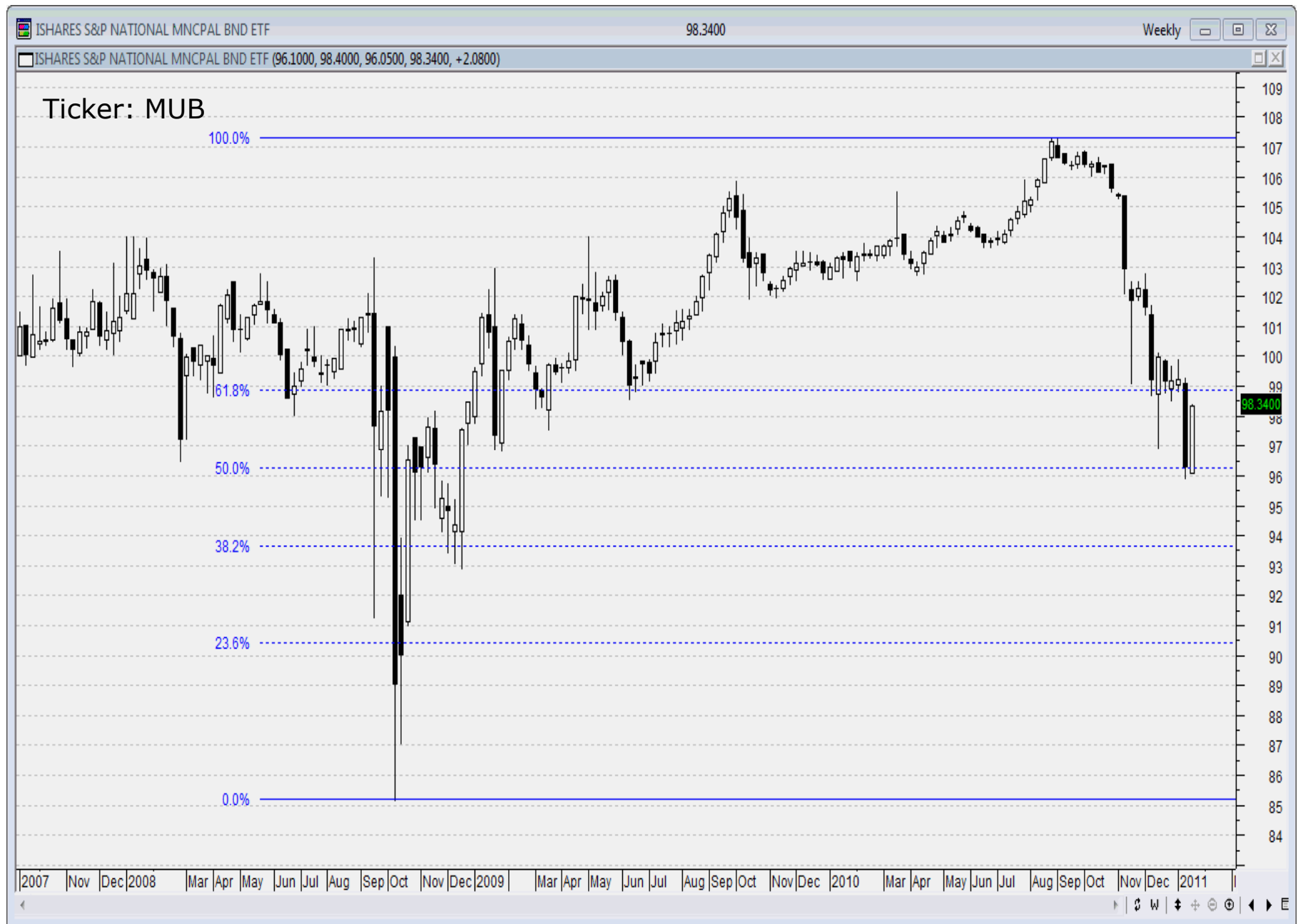
BY KATY BURNE

Some of the world's biggest banks are lining up to profit from worries about the declining finances of U.S. cities and states.

For the first time in two years, Switzerland's UBS AG has begun making markets in derivatives tied to municipal bonds and other securities. The credit-default swaps obligate swap sellers to compensate buyers if a municipal issuer misses an interest payment or restructures its debt.

Separately, five large derivatives dealers—Bank of America Corp.'s Bank of America Merrill Lynch, Citigroup Inc., Goldman Sachs Group Inc., J.P. Morgan Chase & Co., and Morgan Stanley—met last month in New York to discuss ...

US Municipal Bonds



US Municipal Bonds

Option Chains for MUB

Quotes as of 1/21/2011 2:46:19 PM ET . Intraday data delayed at least 15 minutes.

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ISHARES S&P NATIONAL AMT FREE MUNICIPAL BOND FUND

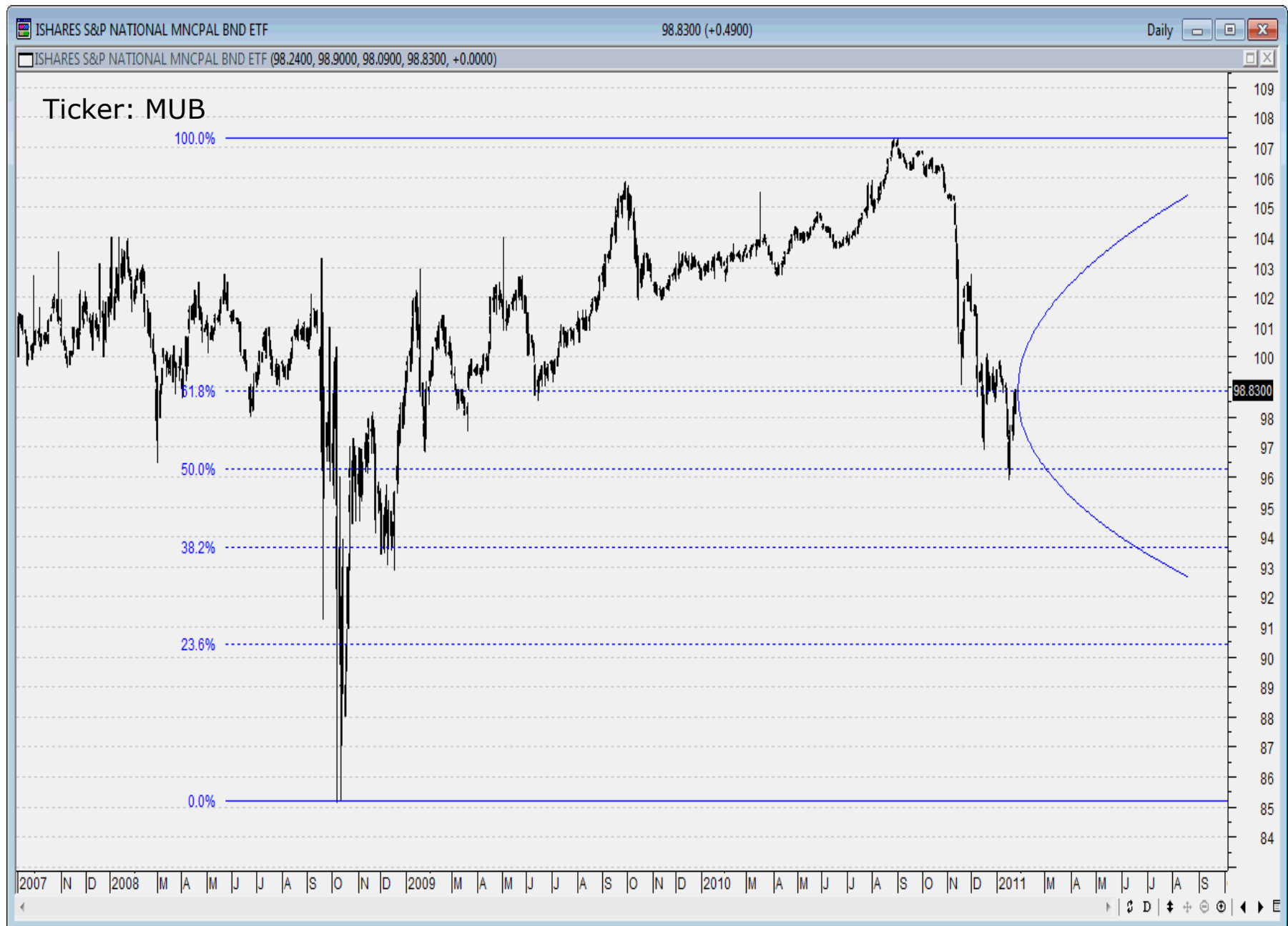
Time & Sales | Chart | Volatility View | News

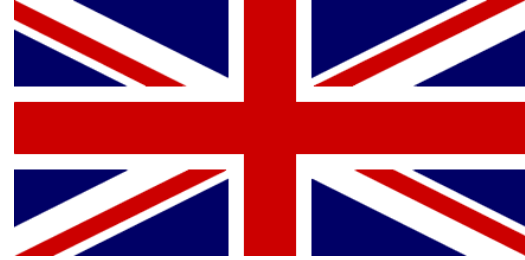
Symbol	Last	Change	Bid	Ask	High	Low	Volume	Chart
MUB	98.29	+0.80 ▲	98.28	98.30	98.40	97.40	278,836	

MUB Expiration Months: [Jan11](#) | [Feb11](#) | [May11](#) | [Aug11](#)

Expand All											
Puts											
Strike	Last	Chg	Bid	Ask	Day High	Day Low	Vol	Oplnt	Return Static	Return Unassigned	Action
+ January 2011									(0 days to expiration)		
+ February 2011									(28 days to expiration)		
+ May 2011									(119 days to expiration)		
- August 2011									(210 days to expiration)		
90.00	3.20	+0.20	2.25	3.30	3.20	2.20	04	106	2.56%	2.56%	Trade Watch Calc Detail
91.00	0	0	2.45	4.00	0	0	00	0	2.77%	2.77%	Trade Watch Calc Detail
92.00	0	0	2.75	4.00	0	0	00	0	3.08%	3.08%	Trade Watch Calc Detail
93.00	4.00	0	2.10	4.60	0	0	00	56	3.45%	3.45%	Trade Watch Calc Detail
94.00	5.40	0	3.50	5.00	0	0	00	2	3.87%	3.87%	Trade Watch Calc Detail
95.00	4.50	-0.30	4.30	4.60	4.90	4.40	14	53	4.74%	4.74%	Trade Watch Calc Detail
96.00	4.50	0	4.50	5.80	0	0	00	49	4.92%	4.92%	Trade Watch Calc Detail
97.00	5.40	0	5.00	6.40	0	0	00	45	5.43%	5.43%	Trade Watch Calc Detail
98.00	6.30	0	6.00	7.40	0	0	00	27	6.52%	6.52%	Trade Watch Calc Detail
99.00	0	0	6.10	7.80	0	0	00	0	5.81%	6.57%	Trade Watch Calc Detail
100.00	0	0	6.70	8.50	0	0	00	0	5.36%	7.18%	Trade Watch Calc Detail
101.00	0	0	7.50	9.20	0	0	00	0	5.13%	8.02%	Trade Watch Calc Detail
102.00	0	0	8.30	10.00	0	0	00	0	4.91%	8.86%	Trade Watch Calc Detail
103.00	0	0	9.10	10.80	0	0	00	0	4.69%	9.69%	Trade Watch Calc Detail
104.00	0	0	10.00	11.60	0	0	00	0	4.57%	10.64%	Trade Watch Calc Detail
105.00	12.00	+0.40	10.20	12.50	12.00	12.00	02	2	3.69%	10.76%	Trade Watch Calc Detail

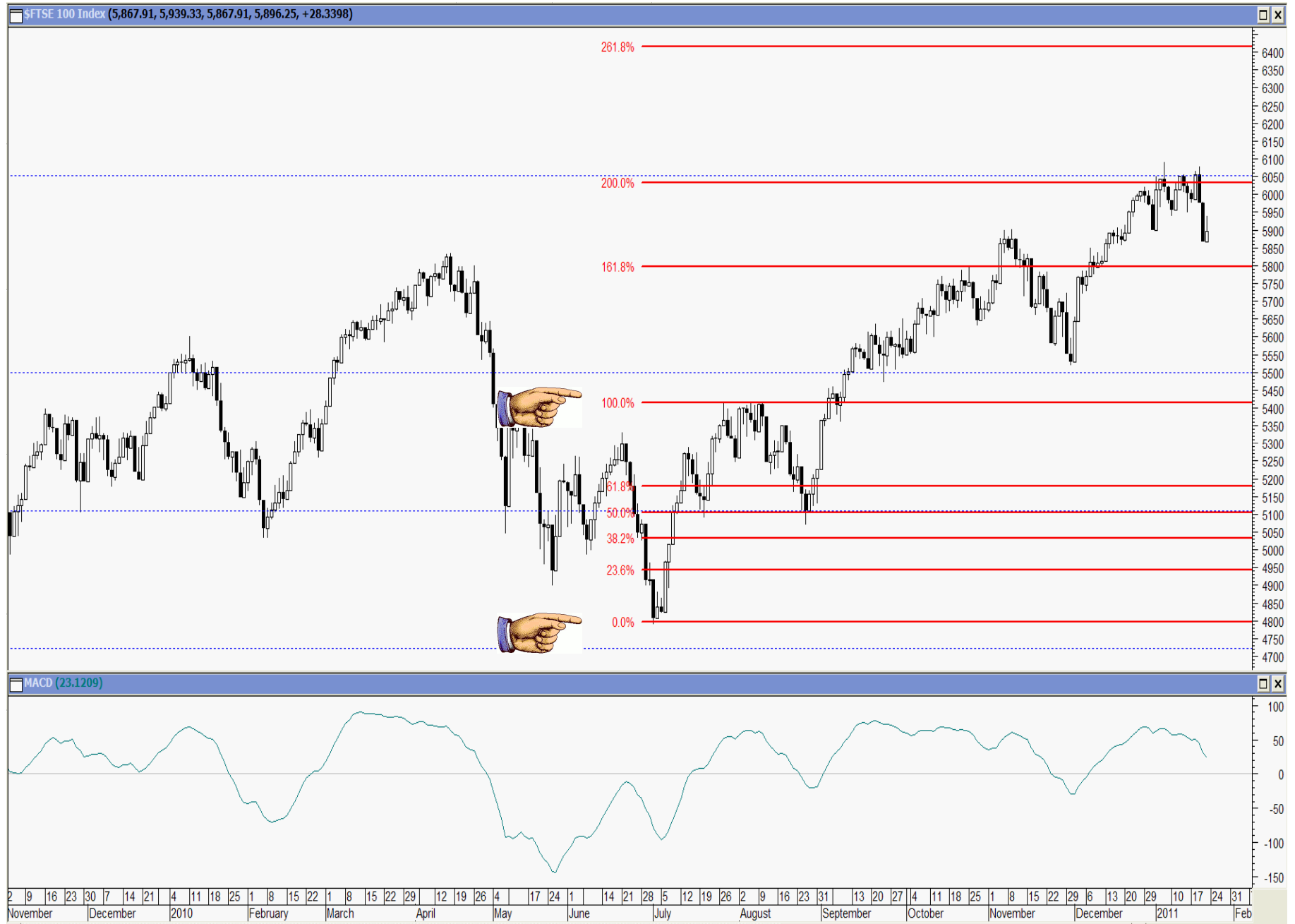
US Municipal Bonds





FTSE100

FTSE100



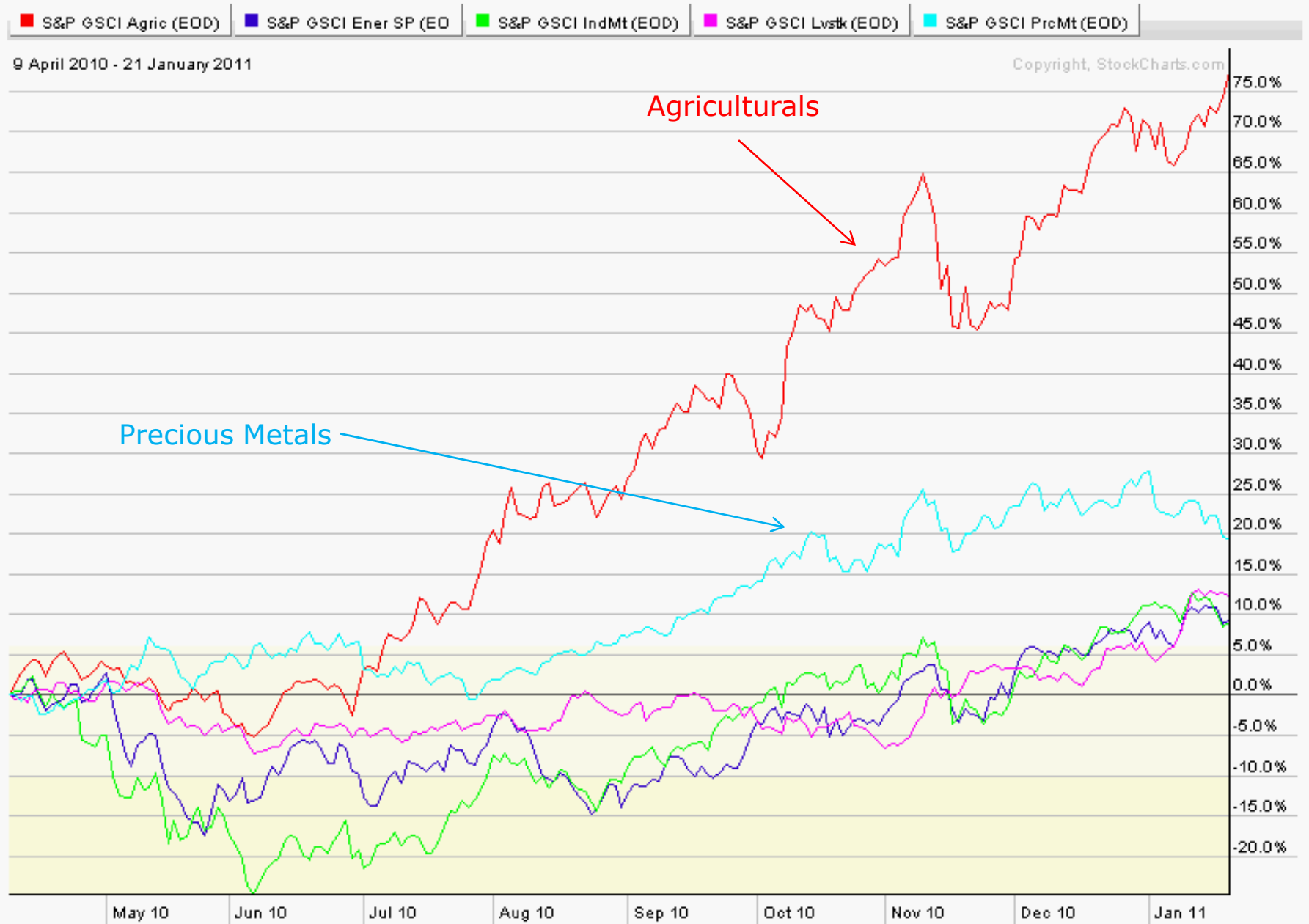
FTSE100





Commodities

Commodity Relative Strength



Soft Commodities



Soft Commodities



Soft Commodities

ETFS AGAP & AIGA

Allocation



Weights*

1. Soybeans	26%
2. Corn	24%
3. Wheat	15%
4. Cotton	7%
5. Sugar	10%
6. Coffee	8%
7. Soybean Oil	10%

* These are the weights UBS used to rebalance their indices in January 2010 and which were used to rebalance the number of micro securities. The effective weight of each commodity changes over time with price changes.

Soft Commodities



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ETFS AGRICUL £ Currency GBX

Summary

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Prices and trades

Technical analysis

News analysis

News

Price	+/-	Var %	Volume	Last close
595.50	▲+4.50	+0.76%	20,238	591.00 on 21-Jan-2011

Bid	Offer	Period name
595.00	596.00	SMMP
High	Low	Special conditions
597.00	595.00	NONE

As at 24-Jan-2011 12:32:22 - All data delayed by at least 15 minutes.

Latest news

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ETFS AGRICUL Currency USD

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Price	+/-	Var %	Volume	Last close
9.49	▲+0.04	+0.40%	785,309	9.46 on 21-Jan-2011

Bid	Offer	Period name
9.49	9.49	SMMP
High	Low	Special conditions
9.52	9.48	NONE

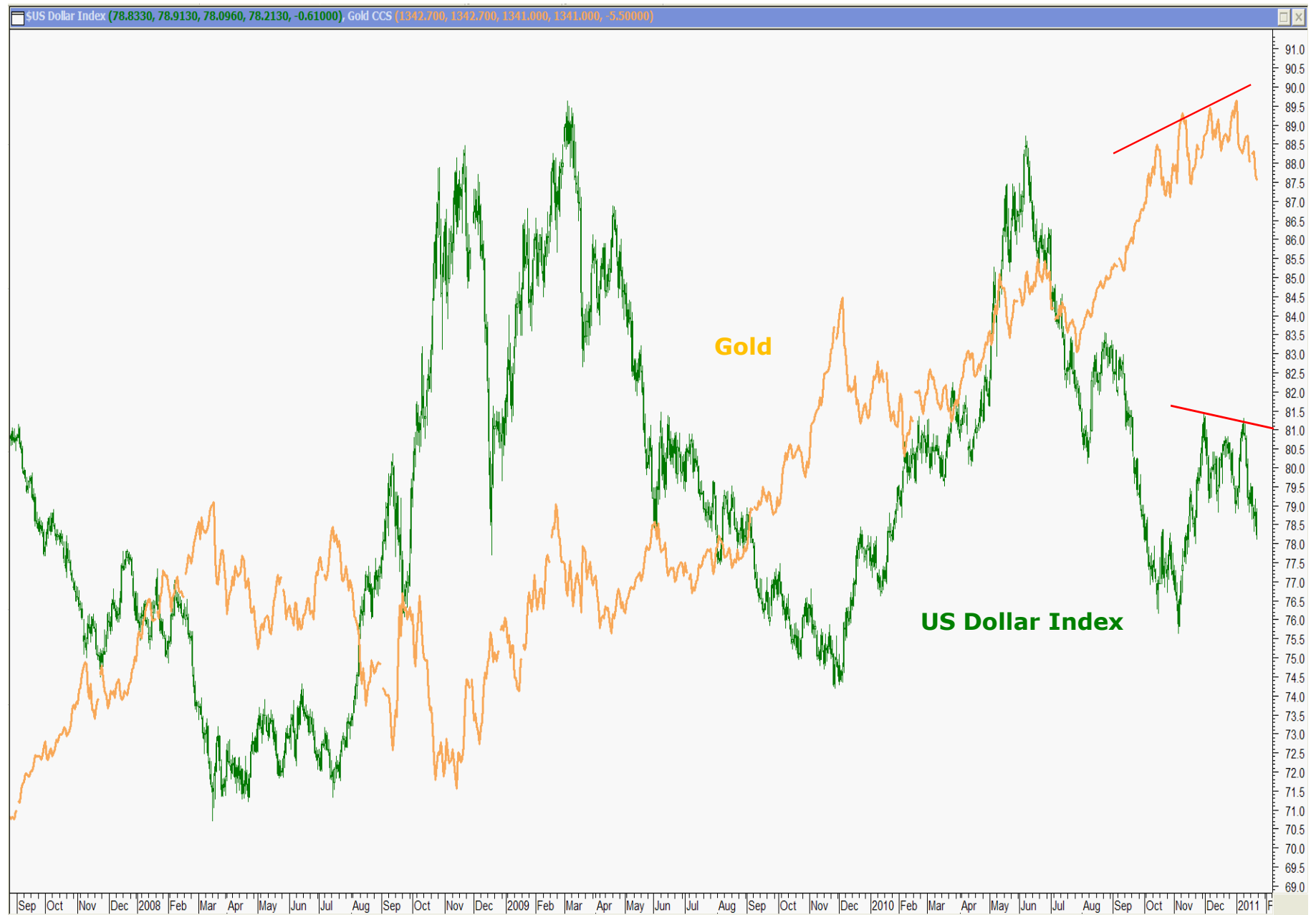
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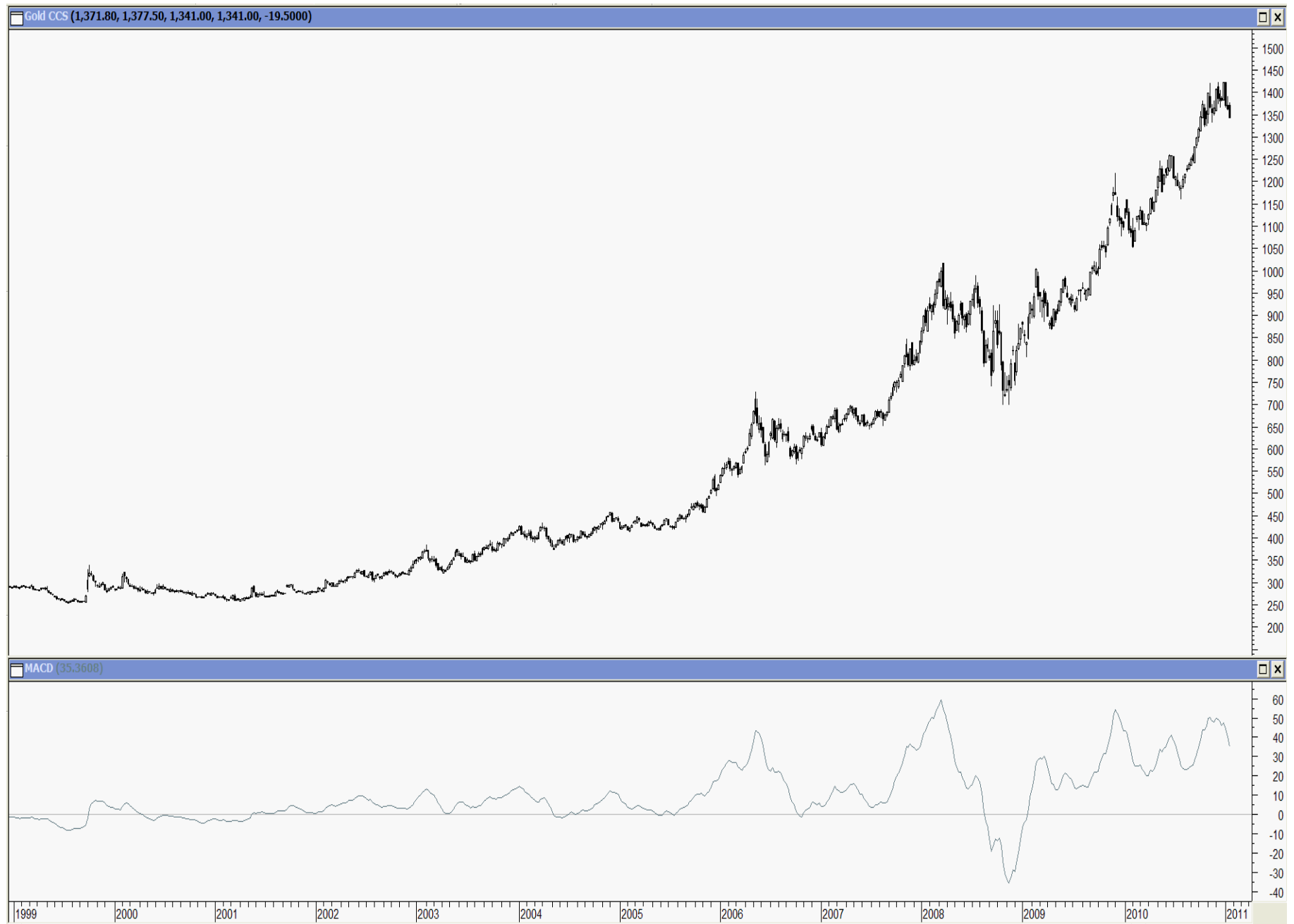
Gold



Gold v. US Dollar



Gold



Gold



Gold



Gold



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ETFS SHORT GOLD Currency USD

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Price	+/-	Var %	Volume	Last close
29.54	▼-0.09	-0.30%	-	29.63 on 21-Jan-2011

Bid	Offer	Period name
29.52	29.56	SMMP
High	Low	Special conditions
-	-	NONE

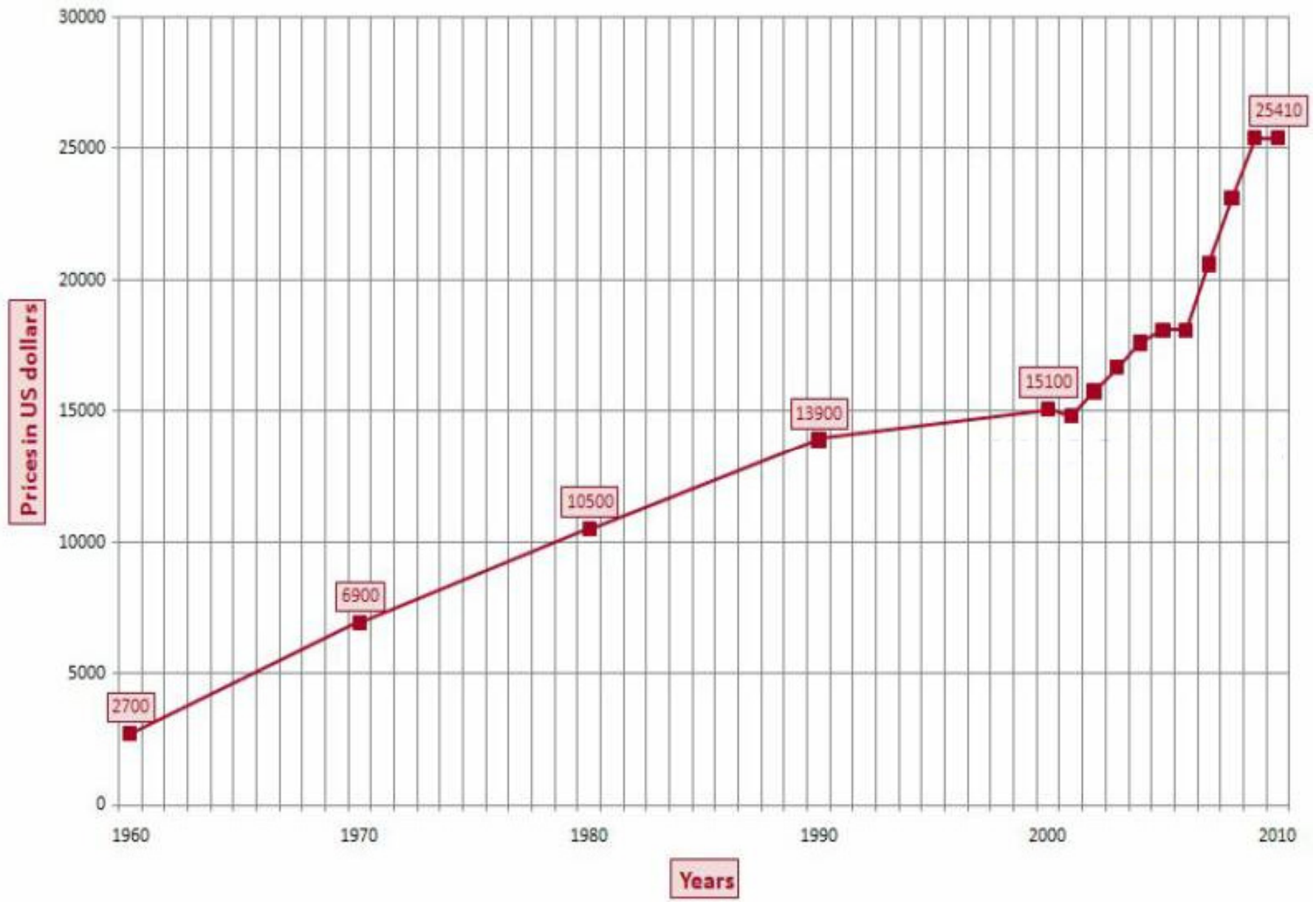
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[Trading Information](#)


Diamonds



Diamonds



Diamonds

De Beers to cut diamond production

Print

By William MacNamara in London

Published: April 25 2010 22:33 | Last updated: April 25 2010 22:33

De Beers believes that the supply of diamonds is running out over the long term, prompting the world's biggest miner of the gems to reduce production in an attempt to extend the life of its mines.

Assuming the move moderated production, rough diamond prices could rise by at least 5 per cent per year for the next five years, said Des Kilalea, analyst at RBC Capital Markets.

De Beers' move, which will see production plateau at about 40m carats a year from 2011 compared with 2008 production of 48m carats, anticipates new Asian demand accelerating the depletion of the world's existing diamond mines, said Gareth Penny, managing director.

Diamonds

ROCKWELL DIAMONDS INC. (TOR)

Edit

Range: 1d 5d 3m 6m 1y 2y 5y max

Type: Bar | Line | Candle

Scale: Linear | Log

Size: M | L

Compare: RDI.TO vs

☐ S&P 500

☐ Nasdaq

☐ Dow

Compare

ROCKWELL DIAMONDS INC.

■ RDI.TO

Jan 17, 2011



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Diamonds


Selftrade

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ROCKWELL DIAMONDS INC

(RDI CA77434W1032 CAD)

VALUE **0.055**

CHANGE TODAY **0.00** ↓

UPDATED **21/01 20:59**

ORDER NOW 

WATCHLIST 

1 day
5 day
1 mth
3 mth
6 mth
YTD
1 yr
5 yr
10 yr
Max



15/09/2006 - 21/01/2011

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PRICE CHANGES

Period of Change	Value	Change	
1 week	0.07	-0.02	-21.43%
1 mth	0.07	-0.02	-21.43%
3 mths	0.06	-0.01	-8.33%
6 mths	0.07	-0.02	-21.43%
1 yr	0.07	-0.02	-21.43%
3 yrs	0.53	-0.48	-89.62%
5 yrs	0.00	+0.06	+0.00%

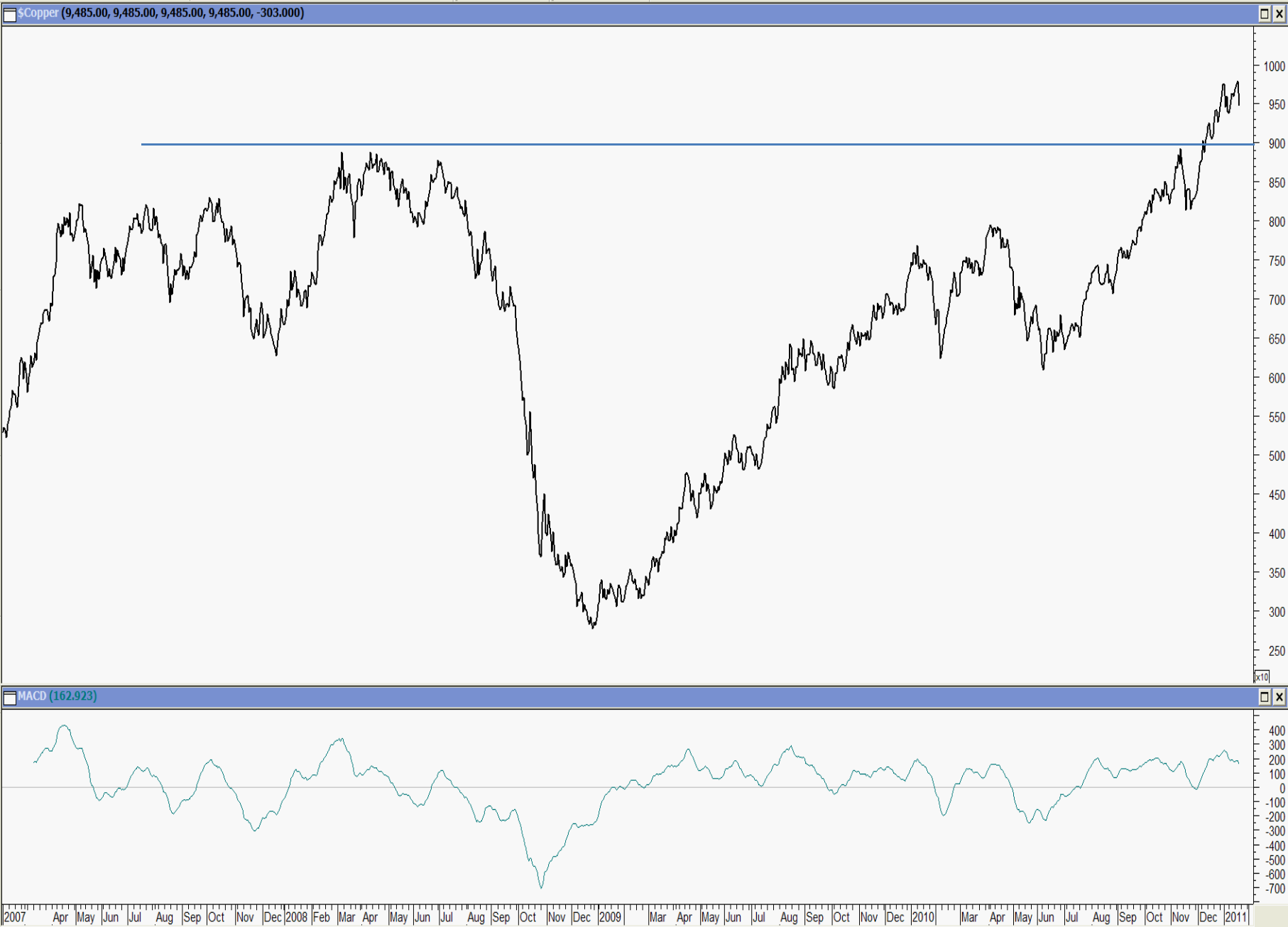
SECURITY DETAILS

Full Name	Rockwell Diamonds Inc Com Stock
Currency	NPV
ISIN	CAD
Symbol	CA77434W1032
My Account Symbol	RDI
Security Type	RDI.TOR
Exchange/Market	Stock
	Toronto Stock Exchange

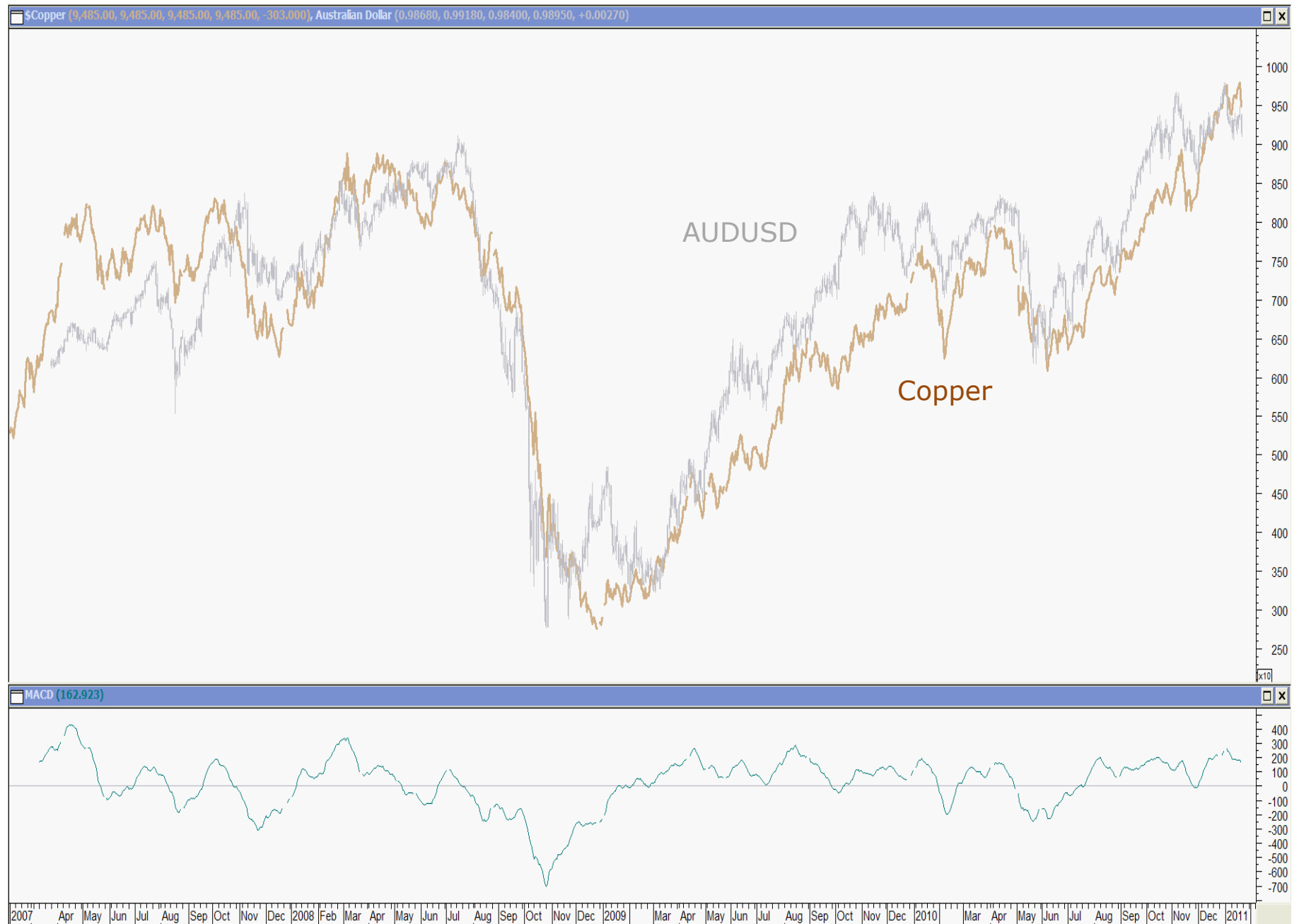
Copper



Copper



Copper v AUSUSD



Copper

Monday 24 January 2011

The Telegraph

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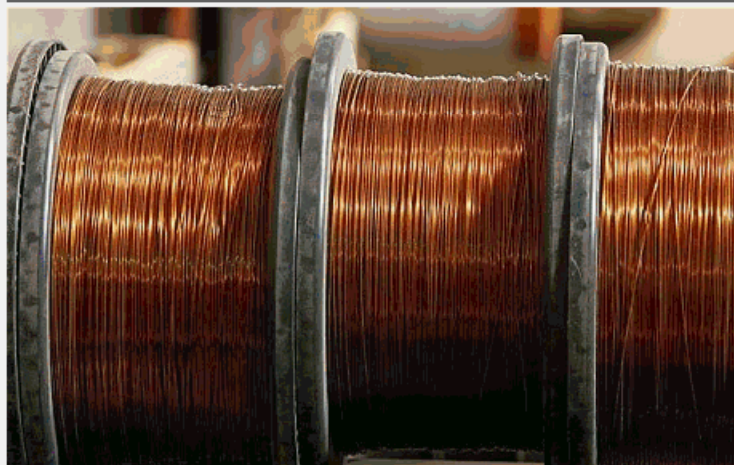
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Industry

JP Morgan revealed as mystery trader that bought £1bn-worth of copper on LME

The American investment bank JP Morgan is the mystery trader that grabbed more than half the copper on the London Metal Exchange, The Daily Telegraph has learned.







The trade was described in the LME's daily update as "between 50pc and 80pc" of the 350,000 tonnes of copper in reserves


By Louise Armitstead and Rowena Mason 8:30AM GMT 04 Dec 2010

104 Comments

The \$1.5bn (£1bn) trade was described in the LME's daily update as "between 50pc and 80pc" of the 350,000 tonnes in reserves. This pushed up the price for the immediate delivery of copper to \$8,700 – its highest level since the financial crisis in October 2008.

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IN FINANCE



Made in Britain - great British inventions



Copper





Summary Of Positions December 2010

Long US Dollar

Short Gold below 1425

Neutral Copper – Looking for Short below \$9000

Short Euro below 1.37

Short Japanese Yen above 80

Neutral Wheat

Short Sterling below 1.60

Neutral Stocks – Short below S&P500 1220



Summary Of Positions January 2011

Long US Dollar above 76

Short Gold below 1425

Neutral Copper – Looking for Short below \$9000

Short Euro below 1.37

Short Aussie below 1.00

Short Japanese Yen above 81

Short Sterling below 1.60

Short FTSE below 6050

Long Rockwell Diamonds

Short Municipal Bond ETF

"The more the government intervenes to delay the market's adjustment, the longer and more grueling the depression will be, and the more difficult will be the road to complete recovery."

Murray Rothbard



That's all Folks!

Next Meeting will be on Tuesday, 15th February