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Maldives Holidays and SUVs Are Badges of Shame Now: Chris Bryant

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Comments of the Day

22 June 2019

Big Picture Long Term June 21st 2019



Eoin Treacy's view

A link to this week's Big Picture Long-Term video is posted in the Subscriber's Area.

Continues in the Subscriber's Area

Stocks Whipsawed as Quadruple Witching Spurs Bursts of Volume

This article by Lu Wang for Bloomberg may be of interest to subscribers. Here is a section:

One scenario on how Friday's event may have boosted share prices was laid out by Charlie McElligott, a cross-asset strategist at Nomura. In a note earlier this week, he attributed buying to traders who sold bullish options on the S&P 500 at strike prices of 2,950.

The muddling effect from quadruple witching may not be over this week, according to McElligott. As the market loses the buying "impulse" from options traders, stocks may fall next week, prompting a

narrative that investors are starting to doubt the Fed and setting the stage for the S&P 500 to rally to 3,000, he said.

"The market then risks 'mis-reads' this potential flow-centric weakness in equities next week as some sort of 'fading the Fed'—when in fact it's almost entirely mechanical in nature," McElligott wrote. "This type of head-fake could in fact see more shorts added and sentiment purge, which then perversely is the fodder for a melt-up."



Eoin Treacy's view

Quadruple witching is usually a storm in a teacup and seldom corresponds with major tops or bottoms. The one thing we do know is when a market makes a new high after a period of ranging, the headline level puts shorts on notice.

Continues in the Subscriber's Area

Maldives Holidays and SUVs Are Badges of Shame Now: Chris Bryant

This article by Chris Bryant for Bloomberg may be of interest to subscribers. Here is a section:

The windshields of large cars parked in my Berlin neighborhood were plastered this week with angry messages on lurid orange stickers. The owners were told that: "Driving an SUV causes serious climate damage," "SUVs harm your unborn child," and "Driving an SUV causes impotence." That last one may have been a joke.

Sports utility vehicles have long been hated by the more civic-minded among us. They tend to consume more fuel, spew out more pollution and take up more parking space. It's been suggested that their size and weight are also partly to blame for the rising number of pedestrian road deaths.



Eoin Treacy's view

Angela Merkel has been Germany's Chancellor for longer than anyone before her and her chosen successor has been deemed no longer fit for purpose. That leaves the competition to replace her wide open and it is increasingly

likely that the next government will be heavily dominated by the Green Party. This will represent the latest iteration of the populist wave which in this case will see leftwing populists gain sway over a major economy.

Continues in the Subscriber's Area

Solar Cycle Science

The subject of solar minimums is starting to arise once more in popular media and this site, from a former NASA scientist, contains all of the relevant information. Here is a section:

In the 1800s astronomers realized that the appearance of sunspots was cyclic, with a period averaging about 11 years. As new features of the Sun (solar flares, filaments, prominences, coronal loops and coronal mass ejections) were discovered, it was found that they too varied along with the frequency of sunspots. The sunspot number is now commonly accepted as a measure of solar activity. Solar activity itself has been linked to satellite failures, electrical power outages, and variations in Earth's climate. The impact of solar activity on Earth and our technology has created a need for a better understanding of, and the ability to predict, solar activity.

Sunspot activity over the last four hundred years has shown that the amplitude of the sunspot cycle varies from one cycle to the next. The average cycle has a peak sunspot number of about 150. At times, as in the period known as the Maunder Minimum between 1645 and 1715, solar activity can become so weak that it seems to disappear for several decades at a time.



Eoin Treacy's view

The Maunder Minimum persisted for about 50 years between 1650 and 1700 but rigorous recording of sunspot activity did not really start until 1750. I see a lot of misreporting of data by lobby groups arguing both for and against anthropomorphic climate change with each bending the data to fit their own narrative. I did some cycle analysis of solar cycles a decade ago predicted the lower high of the current cycle so I thought would refresh that now.

Continues in the Subscriber's Area

Eoin's personal portfolio from May 15th



Eoin Treacy's view

Details of this trade are posted in the Subscriber's Area.

[Continues in the Subscriber's Area](#)

2019: The 50th year of The Chart Seminar



Eoin Treacy's view

There will be a memorial concert for David at the Royal Festival Hall on October 5th. It looks like we will have a room at the Royal Festival Hall for an hour before the concert for a memorial. Wine and canapes will be served. Afterward we will retire to the Benefactor's Lounge where Tim Walker, Chairman of the LPO will dedicate the concert in David's memory. The concert will be from 7:30 to 10pm. If anyone would like to attend the concert in addition to the memorial there will be a box to tick on the booking form which I will provide as soon as I have it.

Since this is the 50th year of The Chart Seminar we will be conducting the event on October 3rd and 4th to coincide with the memorial on the Saturday.

In the meantime, if you have any questions, would like to attend, or have a suggestion for another venue please feel to reach out to Sarah at sarah@fullertreacymoney.com.

The full rate for The Chart Seminar is £1799 + VAT. (Please note US, Australian and Asian delegates, as non-EU residents are not liable for VAT). Annual subscribers are offered a discounted rate of £850. Anyone booking more than one place can also avail of the £850 rate for the second and subsequent delegates.

[Continues in the Subscriber's Area](#)

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