

***Market Price Considerations
Week Beginning
January 2, 2016***

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\$UST10Y - 10-Year US Treasury Yield Weekly, Daily and Monthly Charts

Primary Consideration:

- Near-term, the 10-Year Treasury Yield consolidating and/or correcting upside gain
- 2017 – 10-Year Treasuries expect some additional upside and trading range defined
- The Bond market topped (low yield) back in July anticipating domestic and global fiscal policy (infrastructure, etc.) stimulus activities would be elevated to a level to compliment ongoing monetary policy.
- Washington Leadership expected to be friendly to business and favor investing in equities, the dollar and commodities over bonds

\$UST10Y 10-Year US Treasury Yield (EOD) INDXX
30-Dec-2016

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Open 2.57 High 2.57 Low 2.46 Close 2.45 Chg -0.10 (-3.92%)



\$UST10Y 10-Year US Treasury Yield (EOD) INDX

30-Dec-2016

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Open 2.45 High 2.45 Low 2.45 Close 2.45 Chg -0.04 (-1.61%)

▲ RSI(14) 53.00

— \$UST10Y (Daily) 2.45
— MA(50) 2.23
— MA(200) 1.82
■ Volume undef

Chart 2. \$UST10Y - 10-Year US Treasury Yield, Daily Chart, May 2016 - Dec. 30, 2016



— MACD(12,26,9) 0.076, 0.103, -0.027



\$UST10Y 10-Year US Treasury Yield (EOD) INDX

30-Dec-2016

Open 2.45 High 2.60 Low 2.34 Close 2.45 Chg +0.08 (+3.38%)

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\$UST10Y (Monthly) 2.45
EMA(6) 2.05
EMA(10) 1.97

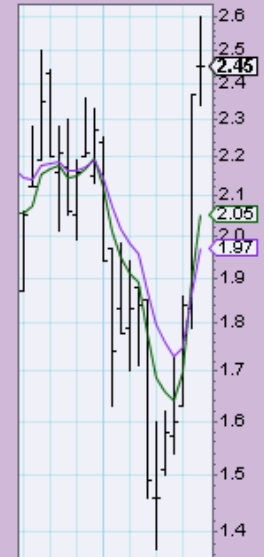
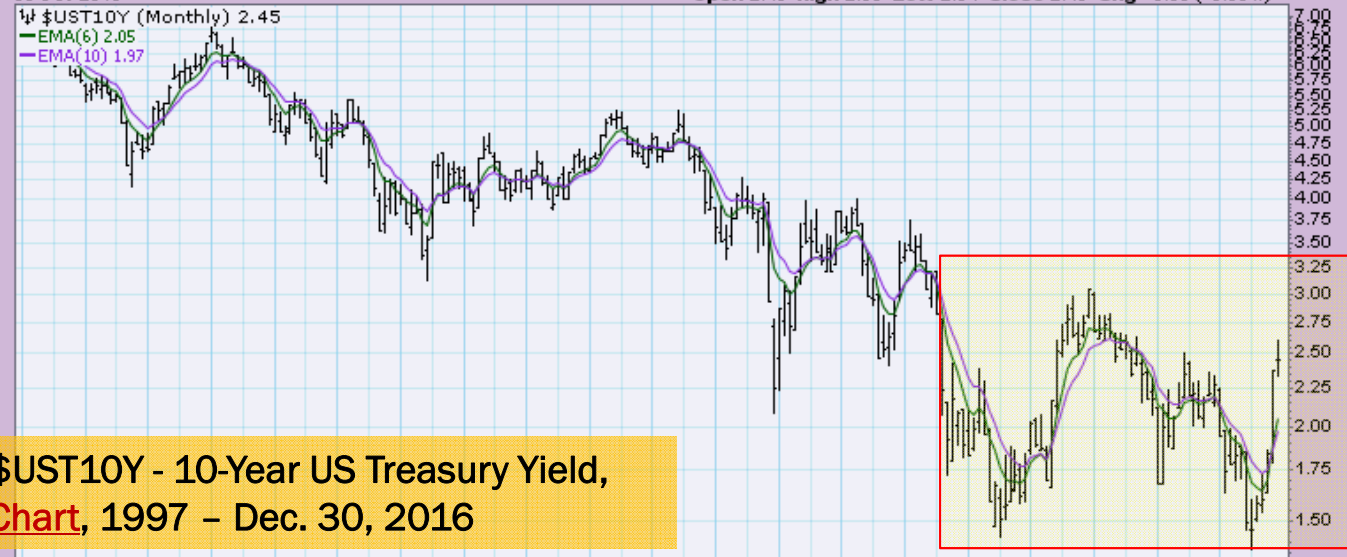
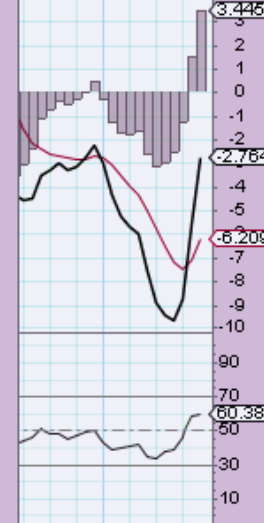
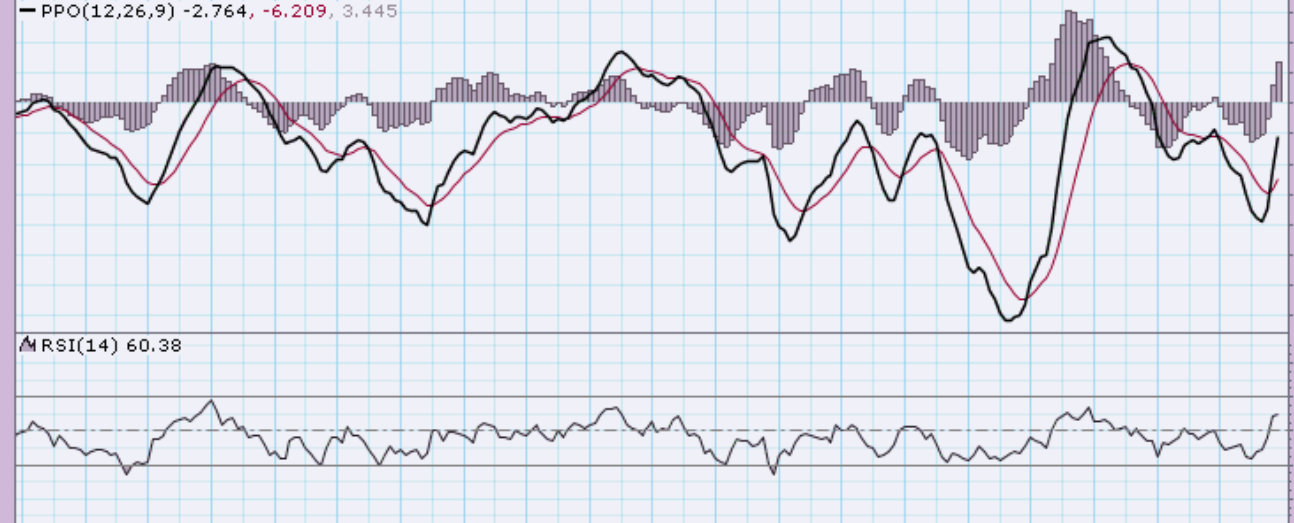


Chart 3. \$UST10Y - 10-Year US Treasury Yield, Monthly Chart, 1997 - Dec. 30, 2016

1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016

PPO(12,26,9) -2.764, -6.209, 3.445



1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016

2016

Power Shares US Dollar Index Weekly, Daily and Monthly Charts

Primary Considerations:

- **Neutral Near Term - Consolidating and/or correcting upside move**
- **2017 – Dollar more strength than weakness, constraining dollar's upside potential will have some success the first half of 2017**
- Thanks to the European Union's unsustainable economic platform, global government excessive entitlements and inefficiencies contribution to unsustainable debt.
- Global interventionist government and Central Bank activities will define dollar strength or weakness over the next 3 to 12 months

UUP PowerShares DB US Dollar Index Bullish Fund NYSE
30-Dec-2016

Open 26.65 High 26.77 Low 26.35 Close 26.46 Volume 5.0M Chg -0.17 (-0.64%)

© StockCharts.com

▲ CMF(20) 0.251

Chart 4. Power Shares US Dollar Index,
Weekly Chart, 2014 - Dec. 30, 2016

UUP (Weekly) 26.46
BB(20,2,0) 24.00 - 25.45 - 26.90
PIVOTS 23.14, 24.39, 25.45, 26.70, 27.76
Volume 5.00M, EMA(50) 8.53M



UUP PowerShares DB US Dollar Index Bullish Fund NYSE

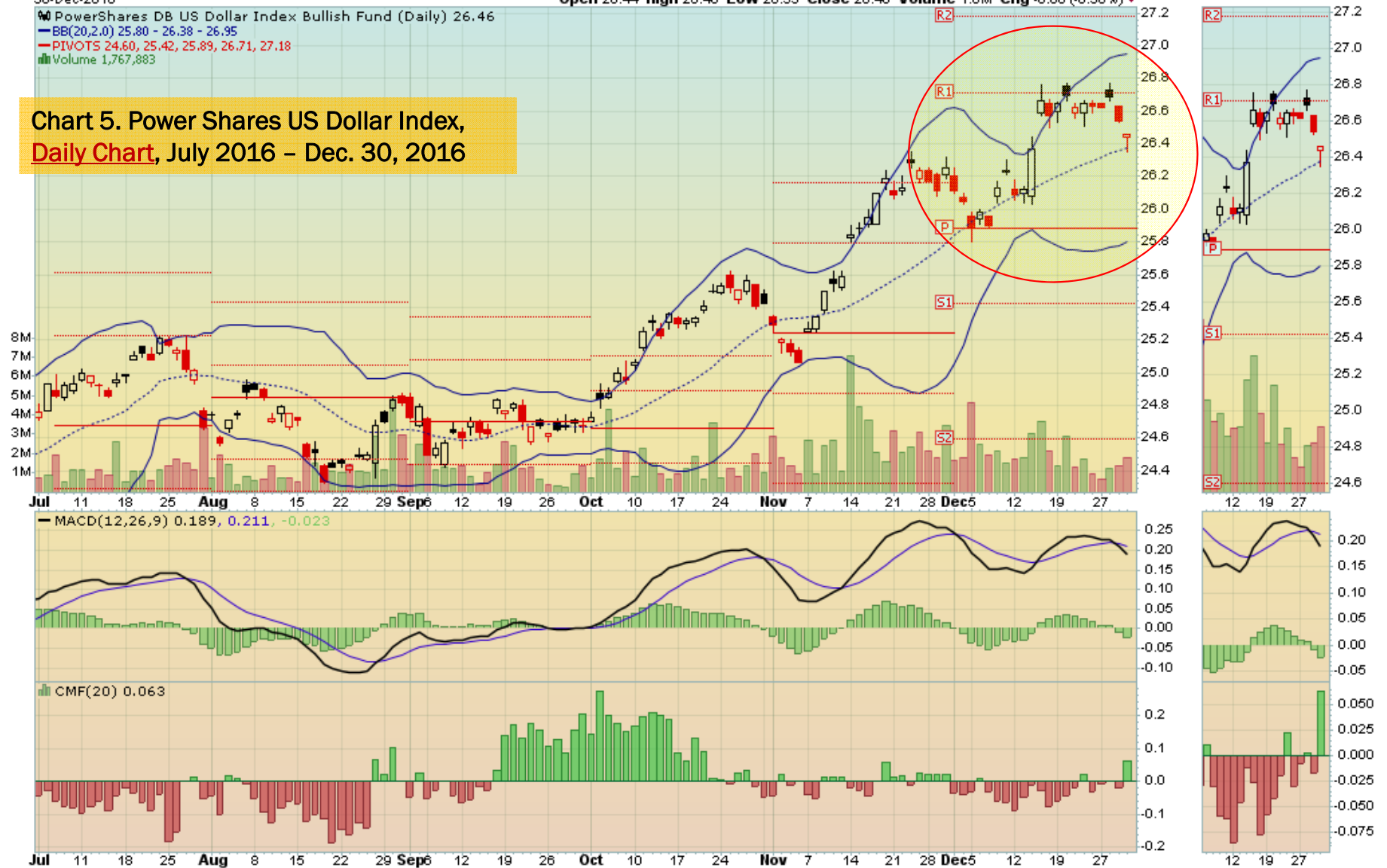
30-Dec-2016

Open 26.44 High 26.46 Low 26.35 Close 26.46 Volume 1.8M Chg -0.08 (-0.30%)

© StockCharts.com

PowerShares DB US Dollar Index Bullish Fund (Daily) 26.46
BB(20,2,0) 25.80 - 26.38 - 26.95
PIVOTS 24.60, 25.42, 25.89, 26.71, 27.18
Volume 1,767,883

Chart 5. Power Shares US Dollar Index, Daily Chart, July 2016 – Dec. 30, 2016



UUP PowerShares DB US Dollar Index Bullish Fund NYSE
30-Dec-2016

Open 26.20 High 26.77 Low 25.81 Close 26.46 Volume 41.5M Chg +0.21 (+0.80%) ▲

© StockCharts.com

▲ CMF(20) 0.310

Chart 6. Power Shares US Dollar Index,
Monthly Chart, July 2016 – Dec. 30, 2016



CRB Commodity Index

Weekly, Daily and Monthly Charts

Primary consideration:

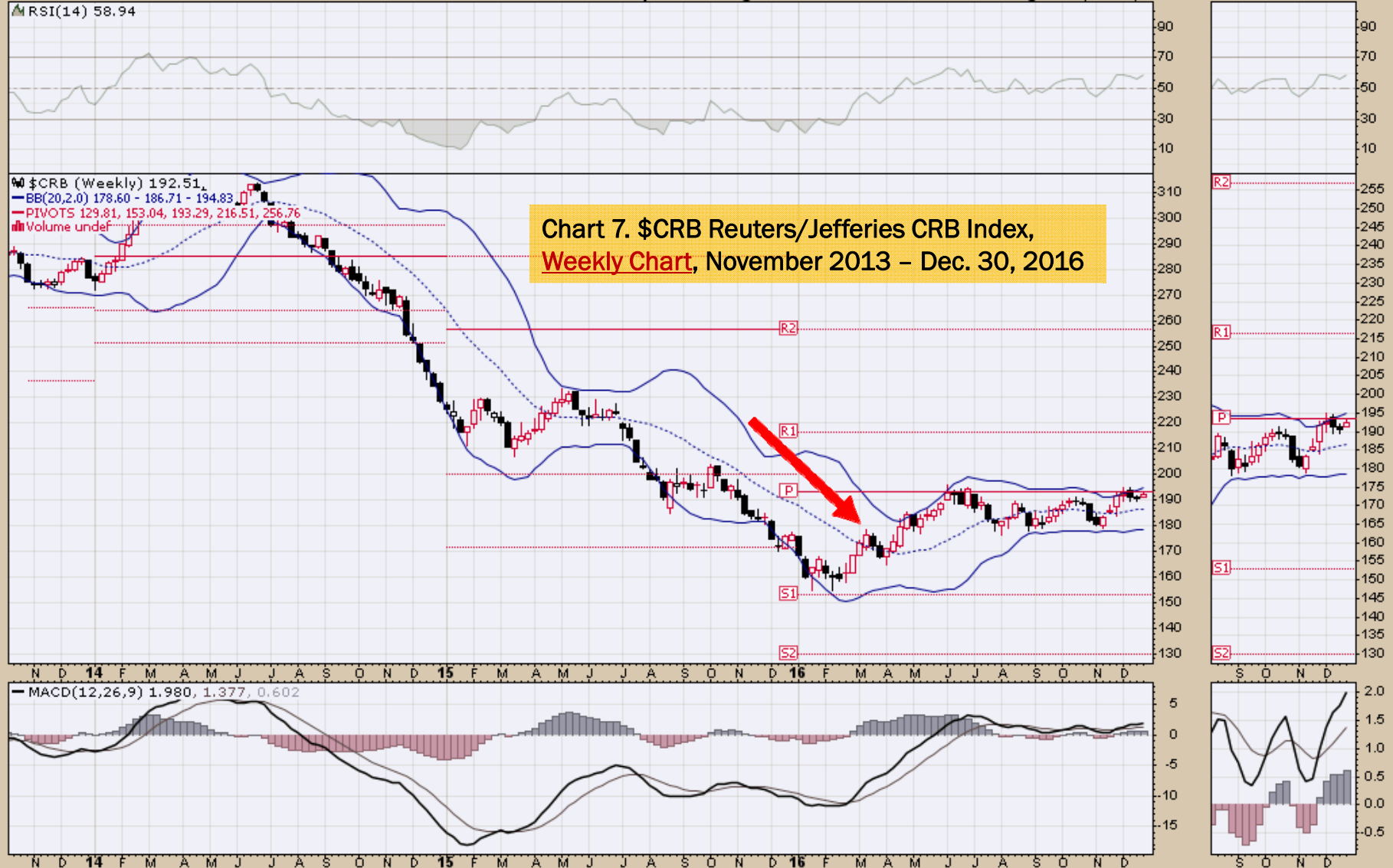
- Consolidating, oil price defines direction
- The CRB Commodity Index appears to be building a base to move higher, which near term would be a primary function of oil price strength leadership and a reasonably stable dollar
- 2017 – A stronger CRB Index will emerge, due to global reflation, oil price strength, an improved supply and demand balance among commodities, a reasonably stable dollar in the first half of 2017

\$CRB Reuters/Jefferies CRB Index (EOD) INDX

30-Dec-2016

Open 191.21 High 193.56 Low 191.14 Close 192.51 Chg +1.98 (+1.04%) ▲

© StockCharts.com



\$CRB Reuters/Jefferies CRB Index (EOD) INDX

30-Dec-2016

Reuters/Jefferies CRB Index (EOD) (Daily) 192.51

BB(20,2,0) 189.61 - 191.79 - 193.98
PIVOTS 175.02, 182.17, 186.08, 193.23, 197.14

Volume undef

© StockCharts.com
Open 192.81 High 193.32 Low 192.15 Close 192.51 Chg -0.39 (-0.20%)

**Chart 8. \$CRB Reuters/Jefferies CRB Index,
Daily Chart, July 2016 – Dec. 30, 2016**



\$CRB Reuters/Jefferies CRB Index (EOD) INDX

30-Dec-2016

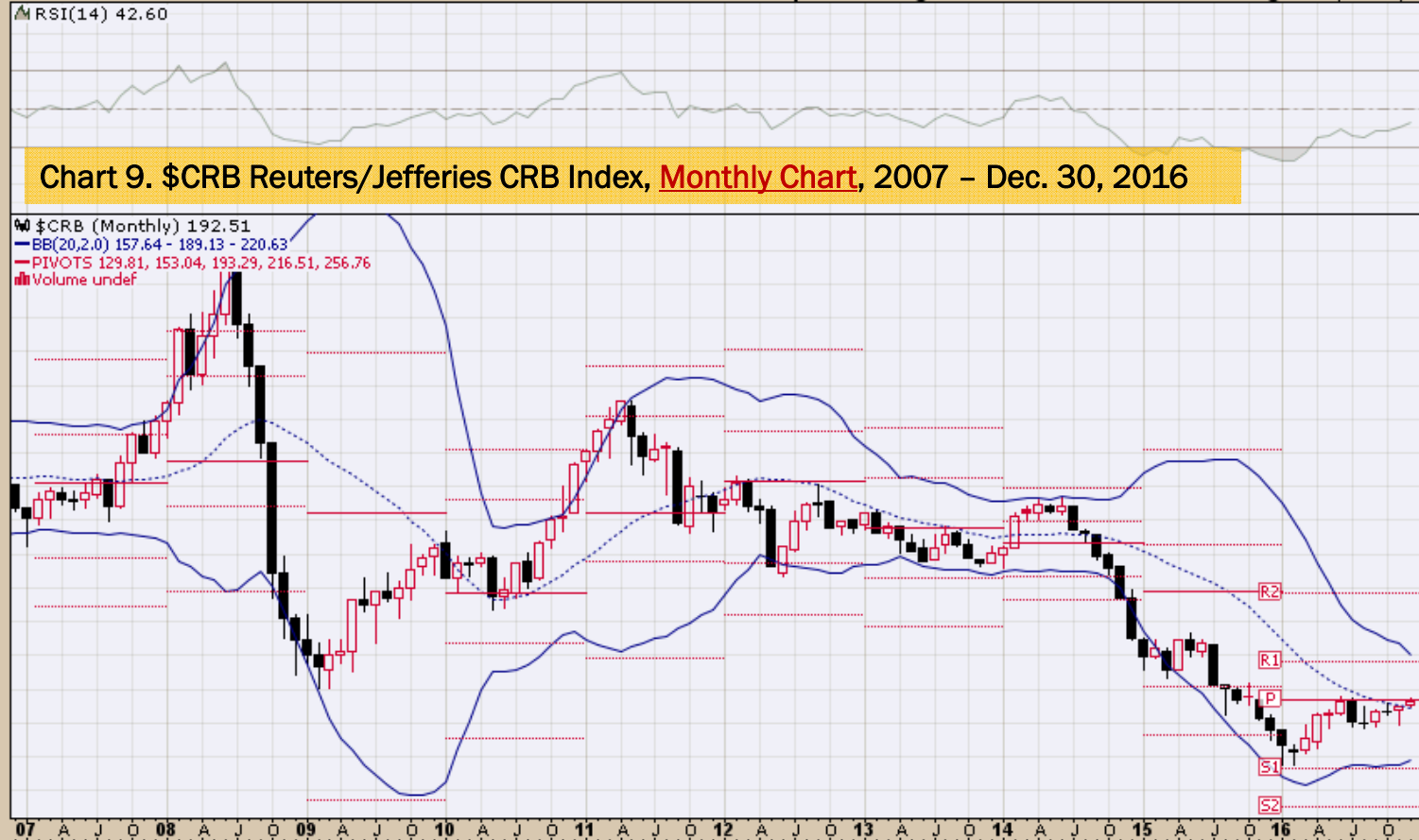
Open 190.44 High 194.91 Low 189.43 Close 192.51 Chg +3.20 (+1.69%) ▲

© StockCharts.com

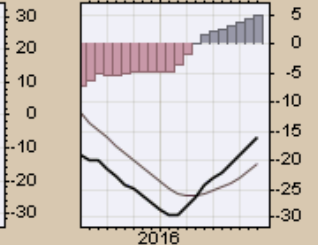
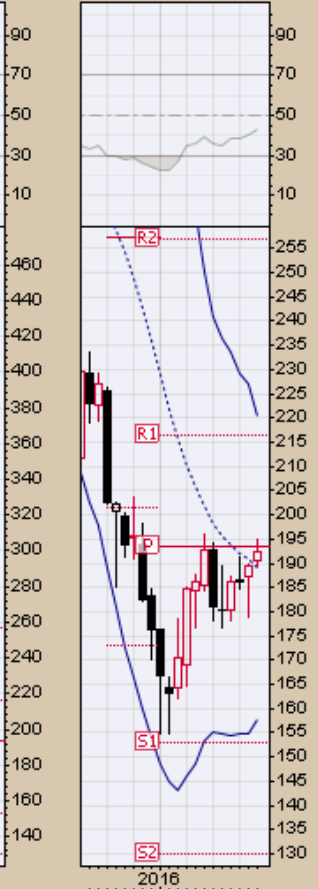
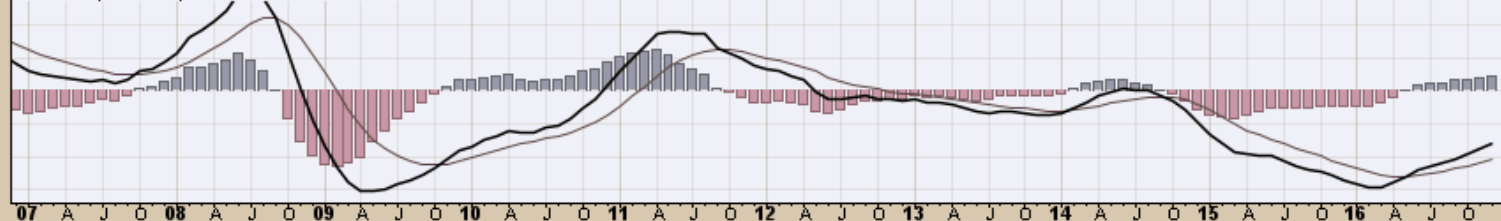
▲ RSI(14) 42.60

Chart 9. \$CRB Reuters/Jefferies CRB Index, Monthly Chart, 2007 – Dec. 30, 2016

● \$CRB (Monthly) 192.51
— BB(20,2.0) 157.64 - 189.13 - 220.63
— PIVOTS 129.81, 153.04, 193.29, 216.51, 256.76
■ Volume undef



— MACD(12,26,9) -15.877, -20.576, 4.699



\$WTIC Light Crude Oil

Weekly, Daily and Monthly Charts

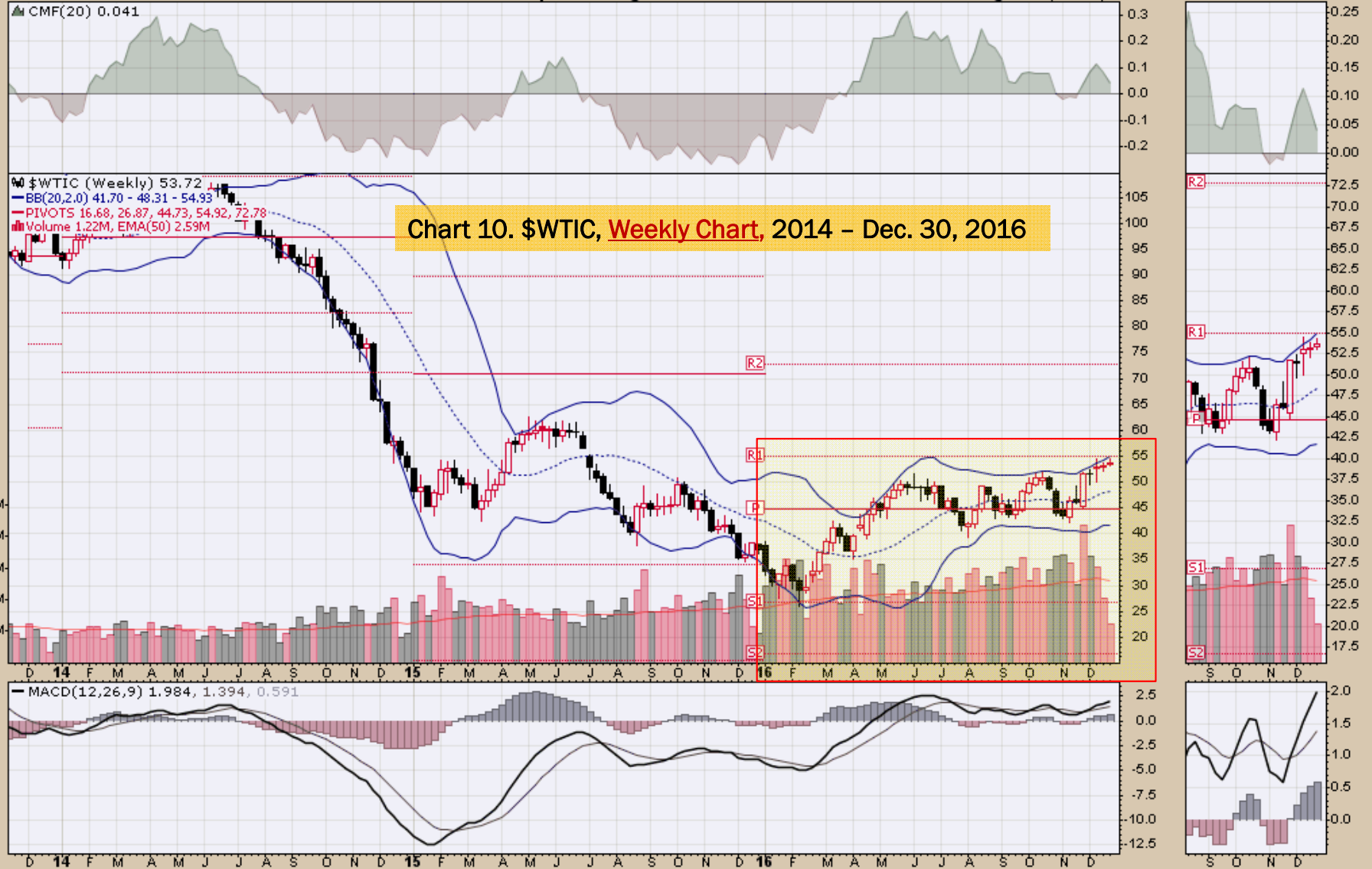
Primary Consideration:

- Consolidating with corrective activity possible, but this is a market which appears to be in search of higher highs due to a number of factors with one being anticipated improved supply and demand balance
- 2017 – Likely primary range \$40 to \$60 with possible high in \$72 area
- A challenging market for a number of economic and geopolitical reasons
- Washington Leadership likely bullish U.S. production
- OPEC and others likely define price top
- Global uncertainties supportive of prices

\$WTIC Light Crude Oil - Continuous Contract (EOD) CME
30-Dec-2016

Open 53.29 High 54.37 Low 53.03 Close 53.72 Volume 1.2M Chg +0.70 (+1.32%) ▲

© StockCharts.com



\$WTIC Light Crude Oil - Continuous Contract (EOD) CME

30-Dec-2016

Open 53.87 High 54.09 Low 53.41 Close 53.72 Volume 266.8K Chg -0.05 (-0.09%)

© StockCharts.com

Light Crude Oil - Continuous Contract (EOD) (Daily) 53.72

BB(20,2,0) 49.98 - 52.37 - 54.77

PIVOTS 39.48, 44.46, 47.18, 52.16, 54.88

Volume 266,762

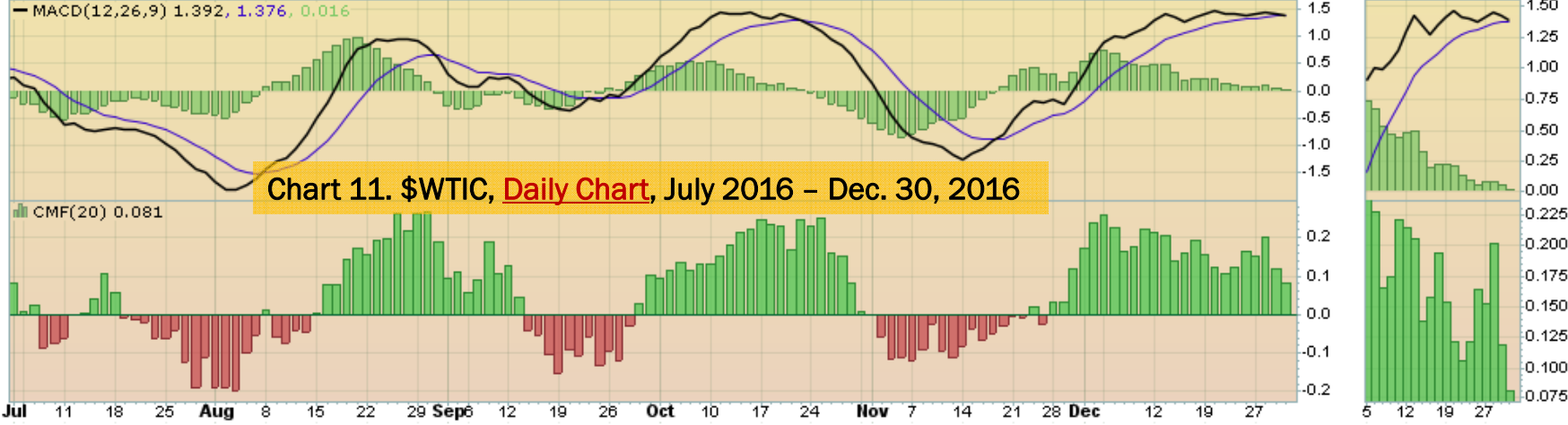


Chart 11. \$WTIC, Daily Chart, July 2016 - Dec. 30, 2016

\$WTIC Light Crude Oil - Continuous Contract (EOD) CME

© StockCharts.com

30-Dec-2016

Open 49.07 High 54.51 Low 48.98 Close 53.72 Volume 11.2M Chg +4.28 (+8.66%) ▲

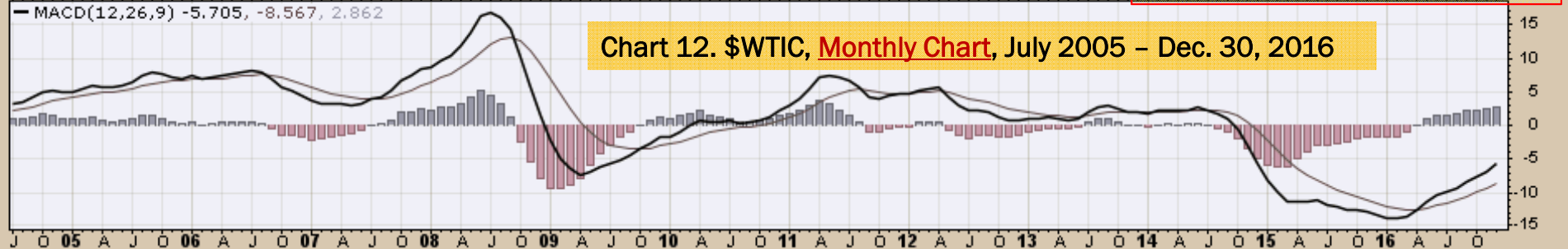


Chart 12. \$WTIC, Monthly Chart, July 2005 - Dec. 30, 2016

Select Commodity Charts

Soybeans

Weekly, Daily and Monthly Charts

Primary Consideration:

- Neutral - I remain more concerned about additional price weakness and the culmination of a bottoming process near term. Presently, downside price considerations to 9.23. This market is coiling for a major price move

Alternative Consideration:

- Considering global risks and uncertainties and building aggressive fiscal and monetary policy intervention activities argue a price bottom is in place or near

2017 – Pricing opportunities emerge as the year progresses

Additional Thought:

- Market participants appear to be building a risk appetite. Being short means at least having close mental stops

\$SOYB Soybeans - Continuous Contract (EOD) CME
30-Dec-2016

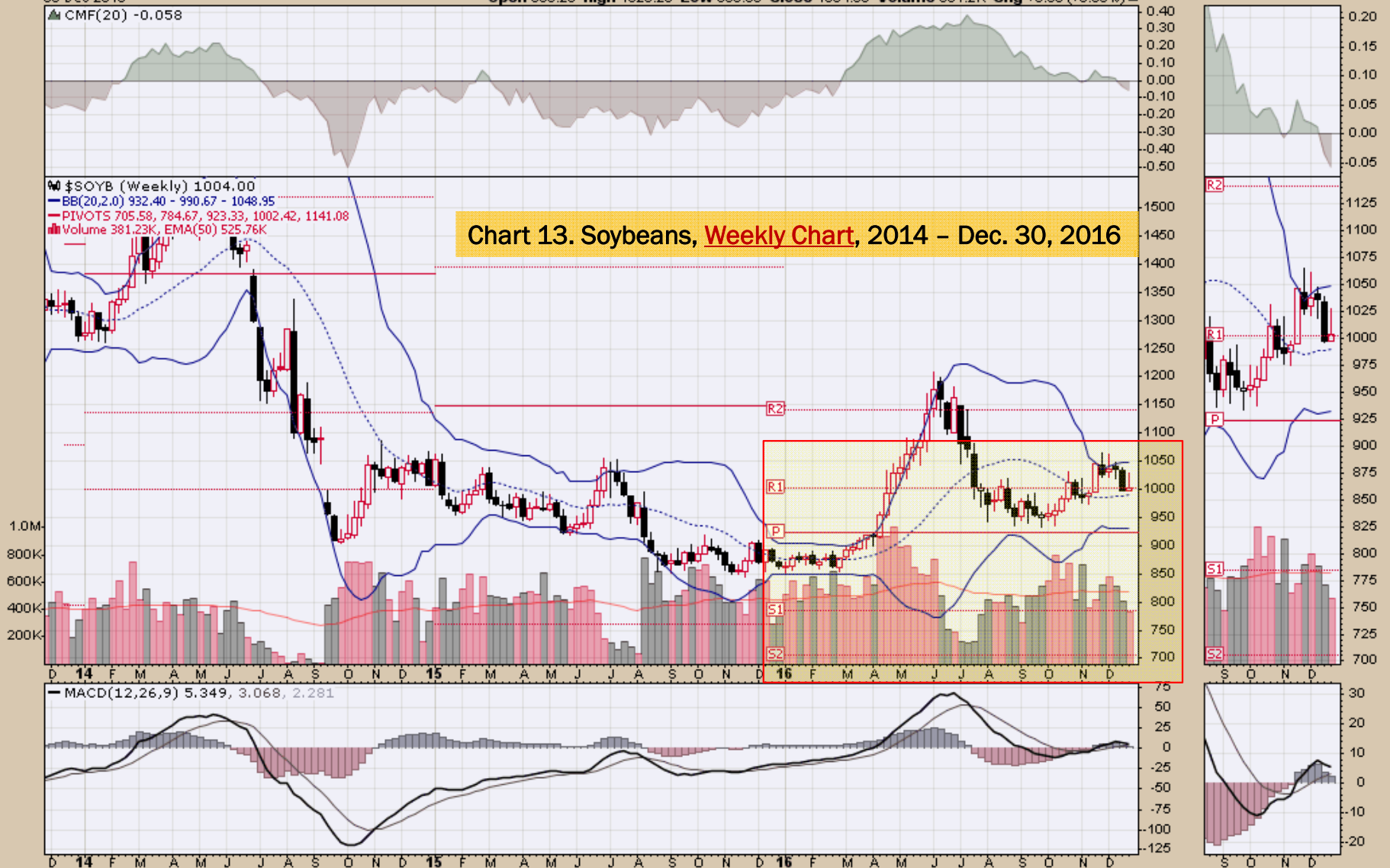
© StockCharts.com

Open 998.25 High 1028.25 Low 998.00 Close 1004.00 Volume 381.2K Chg +6.50 (+0.65%) ▲

▲ CMF(20) -0.058

▲ \$SOYB (Weekly) 1004.00
— BB(20,2,0) 932.40 - 990.67 - 1048.95
— PIVOTS 705.58, 784.67, 923.33, 1002.42, 1141.08
■ Volume 381.23K, EMA(50) 525.76K

Chart 13. Soybeans, Weekly Chart, 2014 - Dec. 30, 2016



\$SOYB Soybeans - Continuous Contract (EOD) CME

© StockCharts.com

30-Dec-2016

Open 1013.50 High 1018.50 Low 1002.50 Close 1004.00 Volume 82.5K Chg -8.75 (-0.86%)

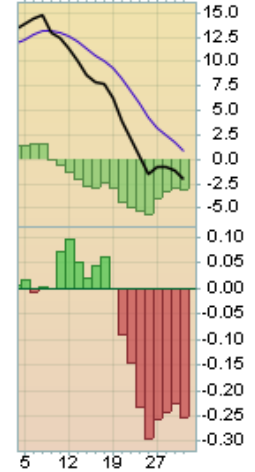
Soybeans - Continuous Contract (EOD) (Daily) 1004.00

BB(20,2,0) 994.12 - 1023.66 - 1053.20

PIVOTS 934.42, 983.33, 1024.17, 1073.08, 1113.92

Volume 82,531

Chart 14. Soybeans, Daily Chart, July 2016 – Dec. 30, 2016



\$SOYB Soybeans - Continuous Contract (EOD) CME

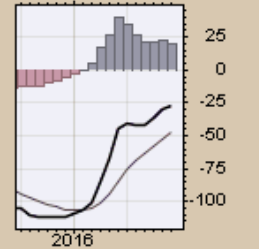
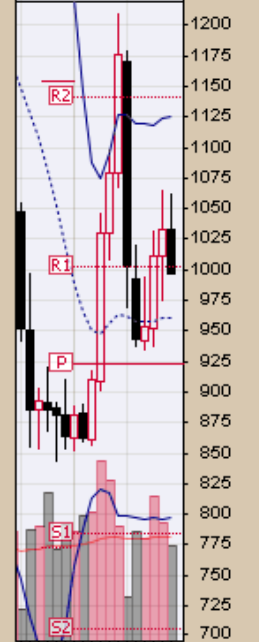
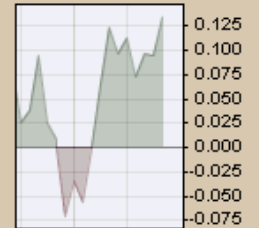
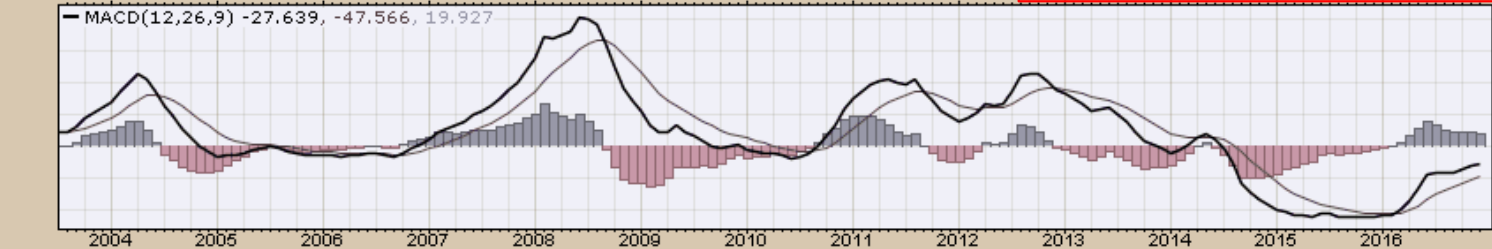
23-Dec-2016

Open 1033.50 High 1061.75 Low 997.00 Close 997.50 Volume 1.9M Chg -34.75 (-3.37%)

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▲ CMF(20) 0.132 (30 Nov)

Chart 15. Soybeans, Monthly Chart, 15 Year Chart – Dec. 30, 2016



Corn

Weekly, Daily and Monthly Charts

Primary consideration:

- Neutral – Assume a retest of the previous low at \$3.15 per bushel, but also consider his market continues to act more bullish than bearish

2017 – This market may bottom sooner rather than later in 2017 with pricing opportunities

Alternative consideration: (Looking more like the primary consideration)

- Bottom in place and upside consideration to \$4.15 per bushel

\$CORN Corn - Continuous Contract (EOD) CME

© StockCharts.com

30-Dec-2016

Open 346.50 High 356.00 Low 346.25 Close 352.00 Volume 404.9K Chg +6.25 (+1.81%)▲

▲ CMF(20) 0.084

📊 \$CORN (Weekly) 352.00
— BB(20,2.0) 326.79 - 344.73 - 362.66
— PIVOTS 282.17, 320.08, 384.67, 422.58, 487.17
■ Volume 404.93K, EMA(50) 756.80K

Chart 16. Corn, Weekly Chart, 2014 - Dec. 30, 2016



\$CORN Corn - Continuous Contract (EOD) CME

30-Dec-2016

Open 349.50 High 353.00 Low 347.75 Close 352.00 Volume 99.7K Chg +2.25 (+0.64%)

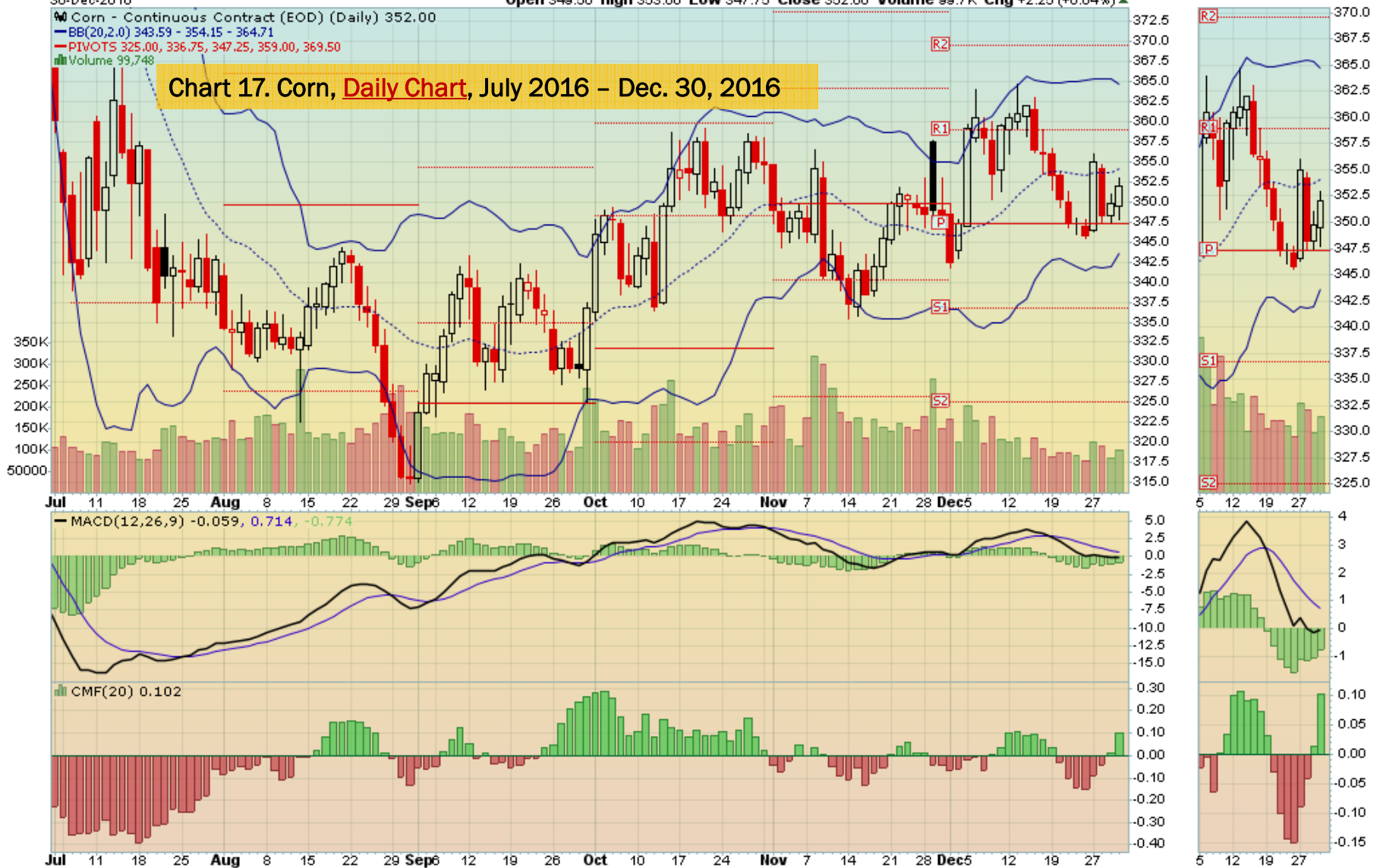
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BB(20,2,0) 343.59 - 354.15 - 364.71

PIVOTS 325.00, 336.75, 347.25, 359.00, 369.50

Volume 99,748

Chart 17. Corn, Daily Chart, July 2016 - Dec. 30, 2016



\$CORN Corn - Continuous Contract (EOD) CME
30-Dec-2016

© StockCharts.com

Open 348.50 High 364.75 Low 341.75 Close 352.00 Volume 2.5M Chg +3.50 (+1.00%) ▲

● \$CORN (Monthly) 352.00
— MA(200) 384.33
■ Volume 2.47M, EMA(50) 3.13M

Chart 18. Corn, **Monthly Chart**,
2005 - Dec. 30, 2016



Rice

Quarterly and Daily Charts

Primary consideration:

- **Neutral – Price weakness remains defined in part by global economic, political, and social uncertainties**
- 2017 – Supply and demand balance improves as the year progress allowing stronger pricing opportunities in the 2nd half of 2017

Chart 19. Rough Rice Mar '17 (ZRF17) CBOT, **Quarterly**, Continuation Chart, 1987 - Dec. 16, 2016

Primary consideration:

- Neutral
- Price weakness remains defined in part by global economic, political, and social uncertainties

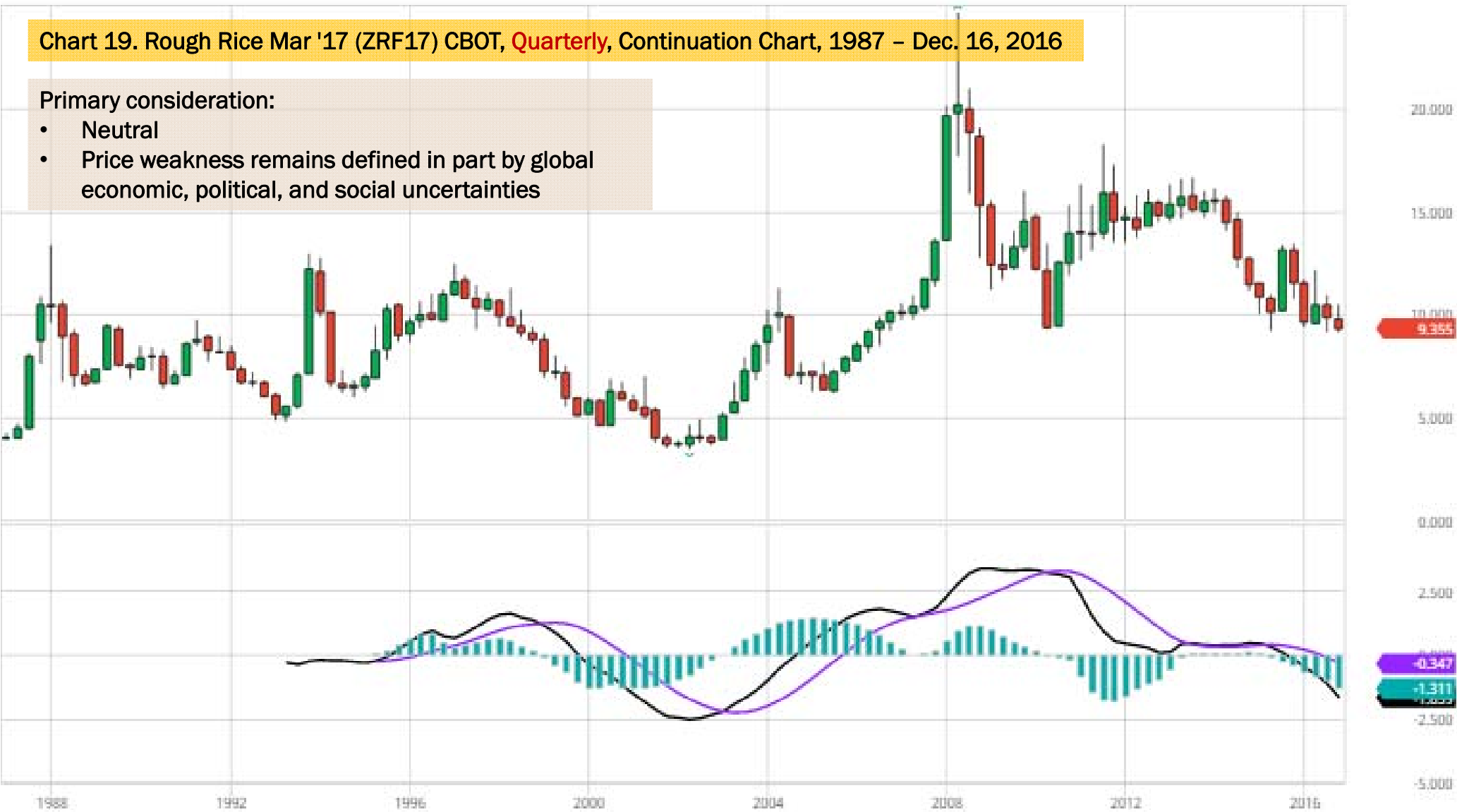
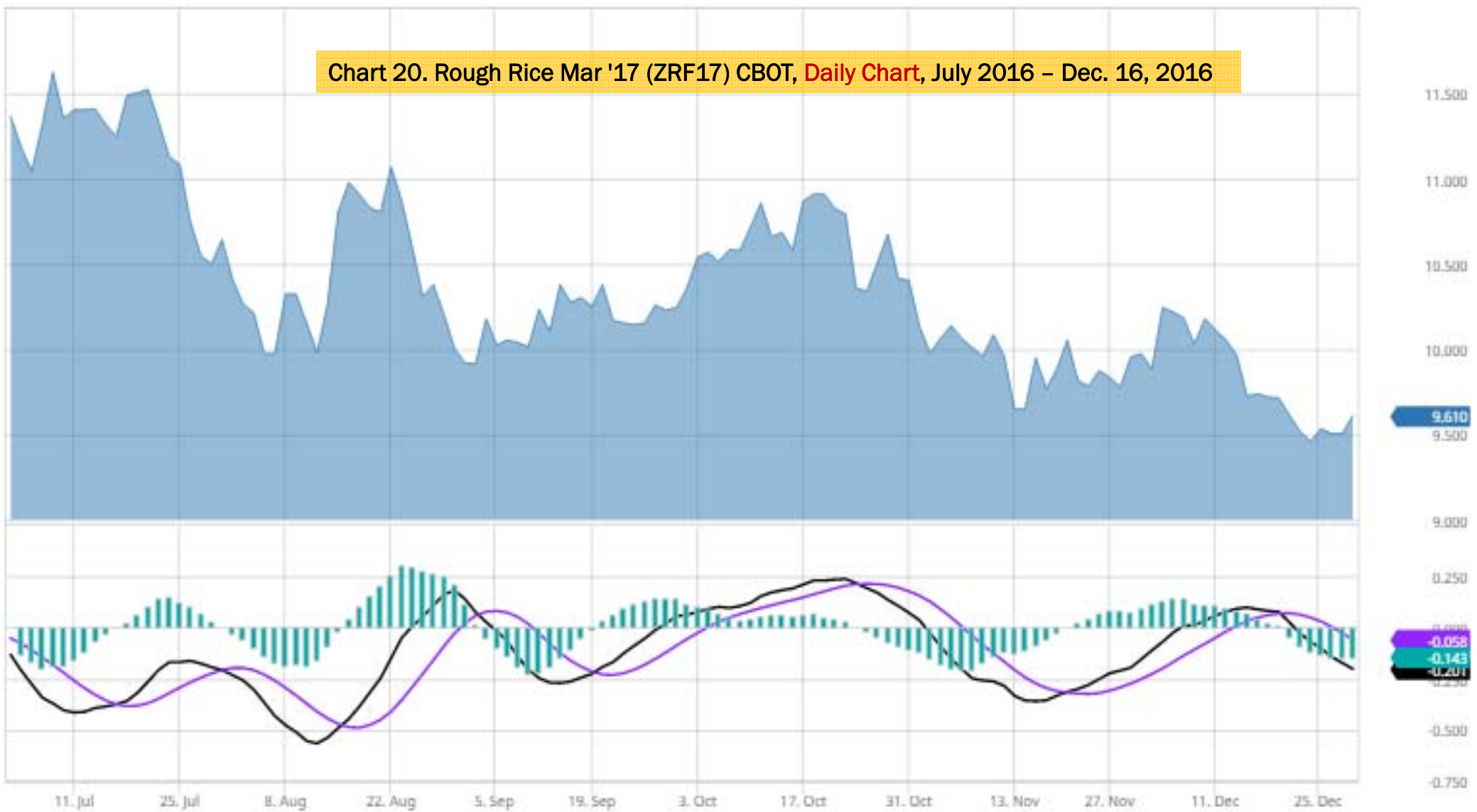


Chart 20. Rough Rice Mar '17 (ZRF17) CBOT, Daily Chart, July 2016 – Dec. 16, 2016



Cotton

Weekly, Daily and Monthly Charts

Primary Consideration:

- Bullish prices likely into the 84-cent area. Near term if prices fall below 68-cents, then likely corrective price activity underway
- 2017 – Bullish to 84-cent area, then reevaluate price strength or weakness, prices below 68-cents make sure price action is only corrective

\$COTTON Cotton - Continuous Contract (EOD) ICE
30-Dec-2016

Open 69.77 High 71.96 Low 69.52 Close 70.65 Volume 44.4K Chg +0.78 (+1.12%) ▲

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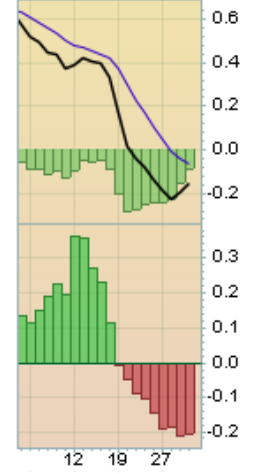
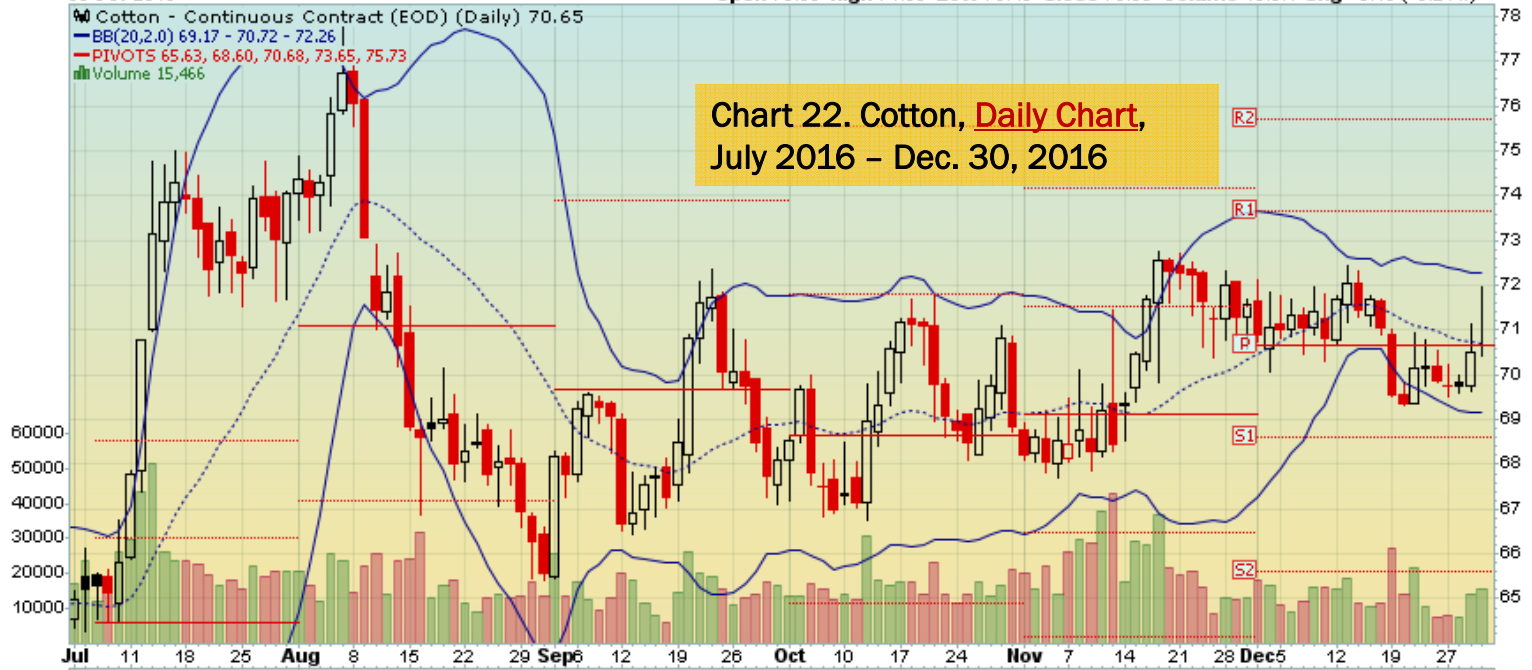
\$COTTON Cotton - Continuous Contract (EOD) ICE
 30-Dec-2016

© StockCharts.com

Open 70.68 High 71.96 Low 70.43 Close 70.65 Volume 15.5K Chg +0.15 (+0.21%) ▲

☐ Cotton - Continuous Contract (EOD) (Daily) 70.65
 — BB(20,2.0) 69.17 - 70.72 - 72.26 |
 — PIVOTS 65.63, 68.60, 70.68, 73.65, 75.73
 ■ Volume 15,466

**Chart 22. Cotton, Daily Chart,
 July 2016 - Dec. 30, 2016**



\$COTTON Cotton - Continuous Contract (EOD) ICE
30-Dec-2016

© StockCharts.com

Open 71.65 High 72.43 Low 69.32 Close 70.65 Volume 290.4K Chg -0.93 (-1.30%)

\$COTTON (Monthly) 70.65
MA(200) 64.76
Volume 290.39K, EMA(50) 332.32K

Chart 23. Cotton, **Monthly Chart**, 2007
- Dec. 23, 2016



Wheat

Weekly, Daily and Monthly Charts

Primary consideration:

- Neutral
- Forming a price bottom
- Price weakness into the \$3.60 area remains a possibility

2017 – Bottoming process underway and pricing opportunities emerge as the year progresses

Alternative consideration:

- Bottom in place, price consolidation underway before prices move higher

\$WHEAT Wheat - Continuous Contract (EOD) CME
30-Dec-2016

Open 394.50 High 411.00 Low 394.50 Close 408.00 Volume 165.7K Chg +14.50 (+3.68%)▲

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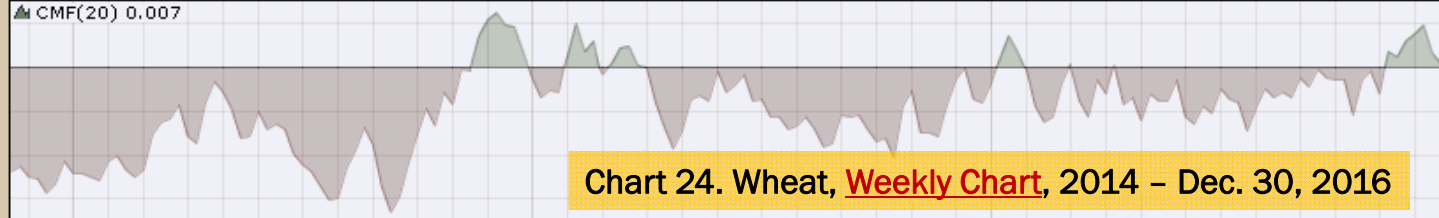
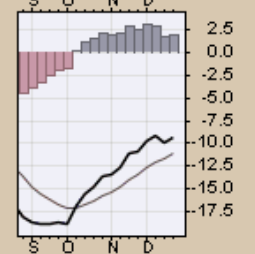
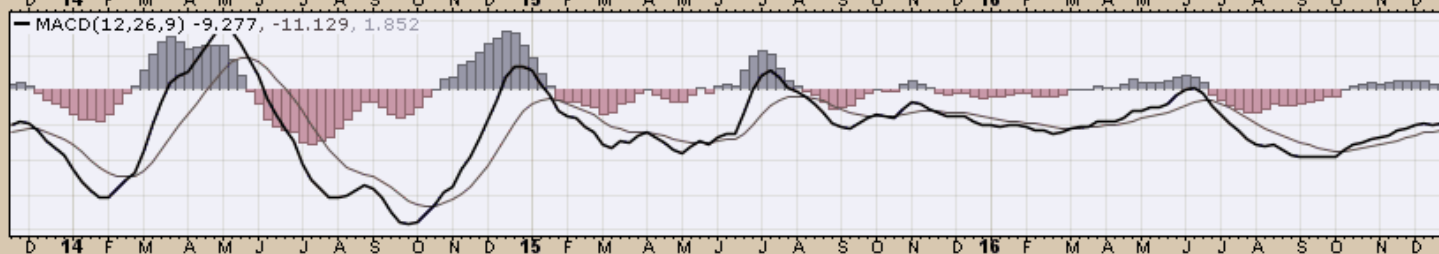
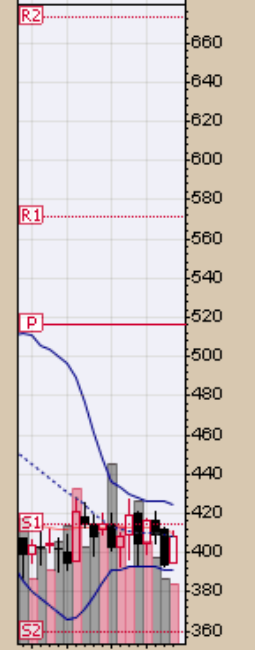
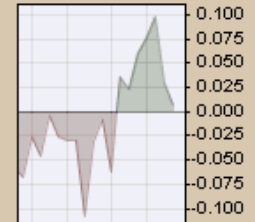


Chart 24. Wheat, Weekly Chart, 2014 - Dec. 30, 2016

\$WHEAT (Weekly) 408.00
BB(20,2,0) 391.34 - 408.10 - 424.86
PIVOTS 359.17, 414.33, 515.92, 571.08, 672.67
Volume 165.73K, EMA(50) 312.83K

Primary Consideration:

- Neutral
- Forming a price bottom
- Price weakness into the \$3.60 area a possibility



\$WHEAT Wheat - Continuous Contract (EOD) CME

© StockCharts.com

30-Dec-2016

Open 404.75 High 409.25 Low 403.50 Close 408.00 Volume 30.2K Chg +3.25 (+0.80%) ▲

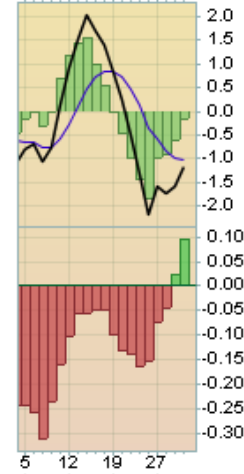
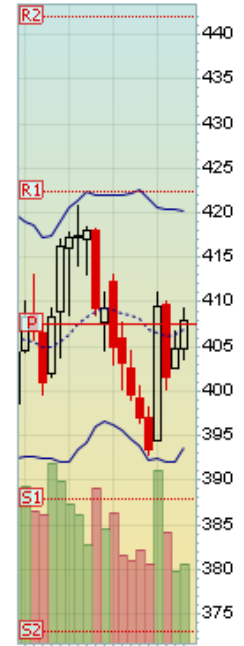
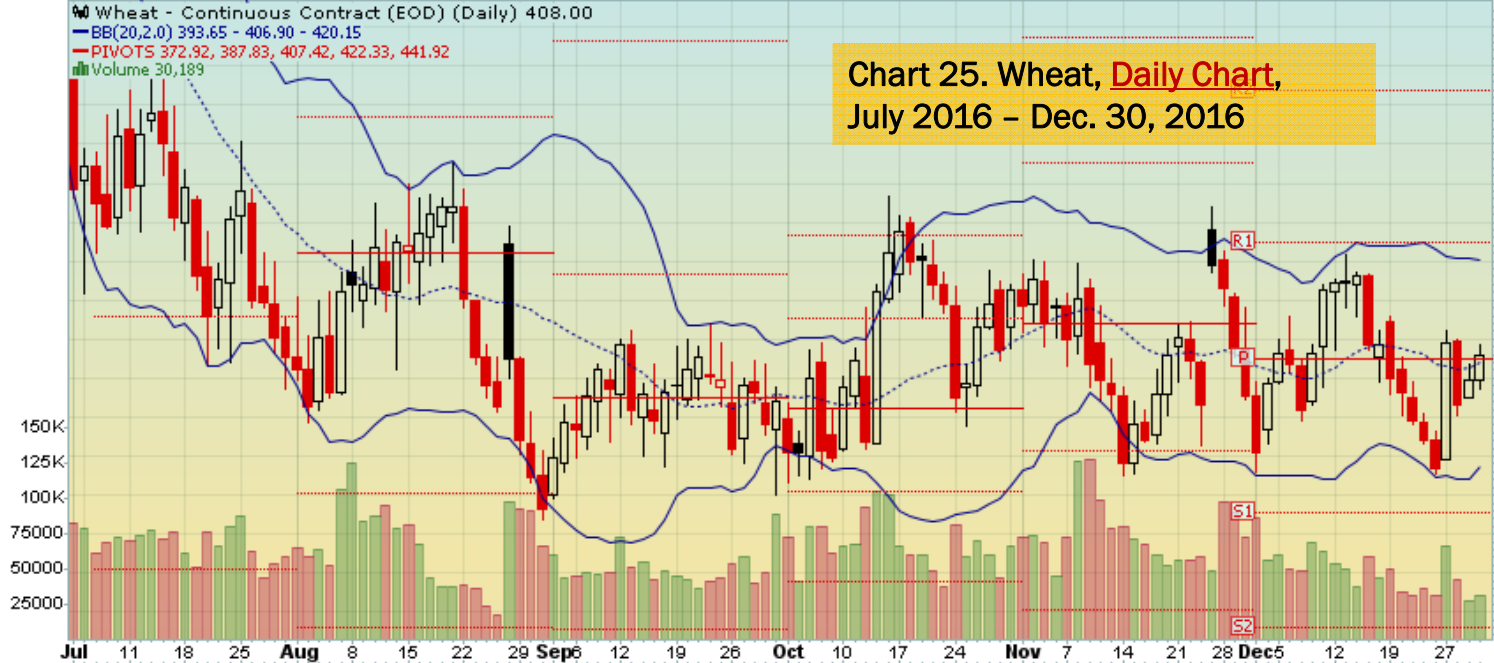
Wheat - Continuous Contract (EOD) (Daily) 408.00

BB(20,2,0) 393.65 - 406.90 - 420.15

PIVOTS 372.92, 387.83, 407.42, 422.33, 441.92

Volume 30,189

Chart 25. Wheat, **Daily Chart**,
July 2016 - Dec. 30, 2016



\$WHEAT Wheat - Continuous Contract (EOD) CME

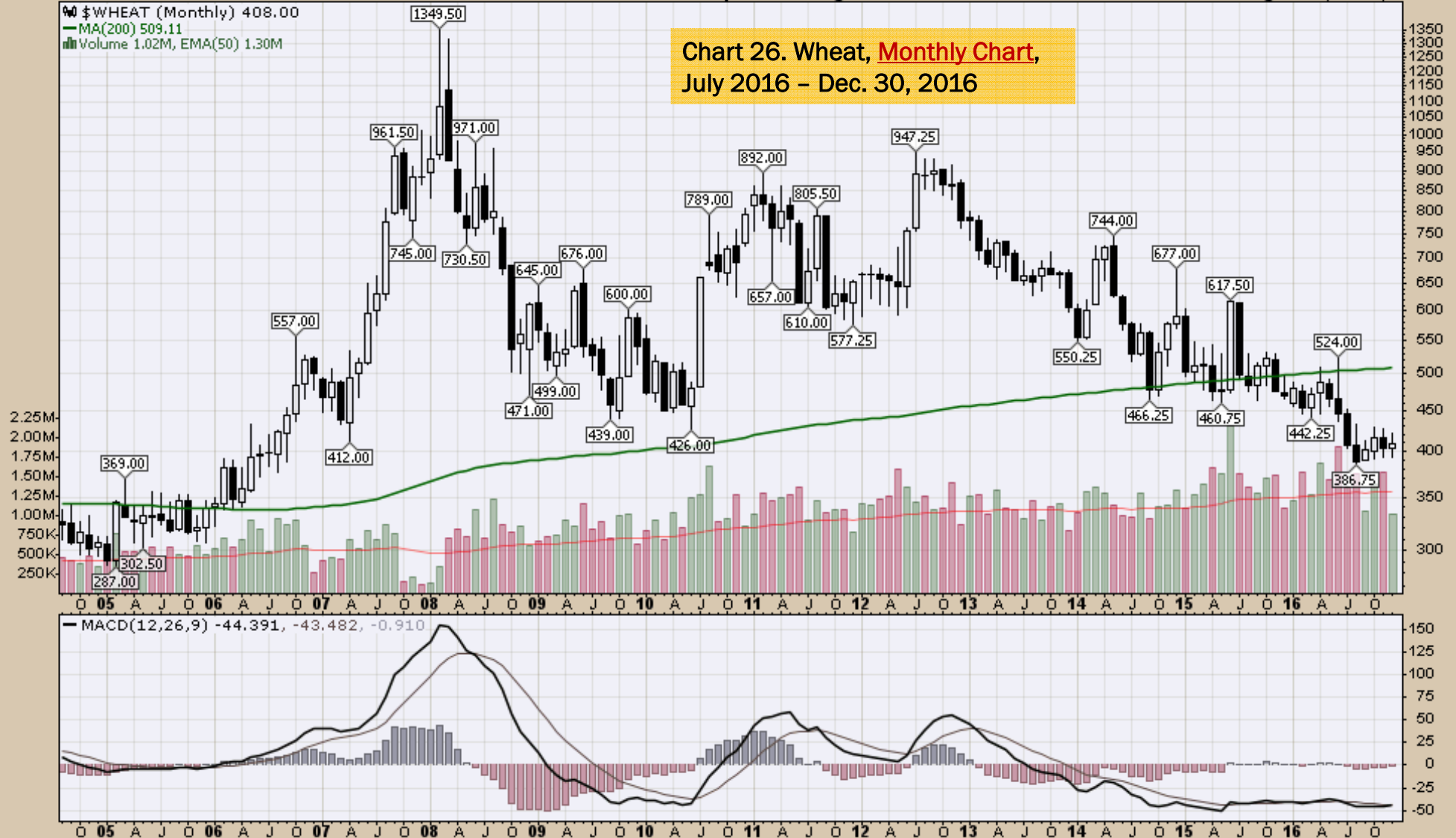
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30-Dec-2016

Open 402.75 High 420.75 Low 392.75 Close 408.00 Volume 1.0M Chg +5.25 (+1.30%) ▲

\$WHEAT (Monthly) 408.00
MA(200) 509.11
Volume 1.02M, EMA(50) 1.30M

Chart 26. Wheat, **Monthly Chart**,
July 2016 - Dec. 30, 2016



Select Charts

SPDR S&P 500 ETF

Weekly, Daily and Monthly Charts

Primary Consideration:

- **Neutral – Consolidating**, prices may need to correct some of their gains

2017 – Neutral until understand fiscal and monetary policy's potential direction and impact

\$SPX S&P 500 Large Cap Index INDX

30-Dec-2016

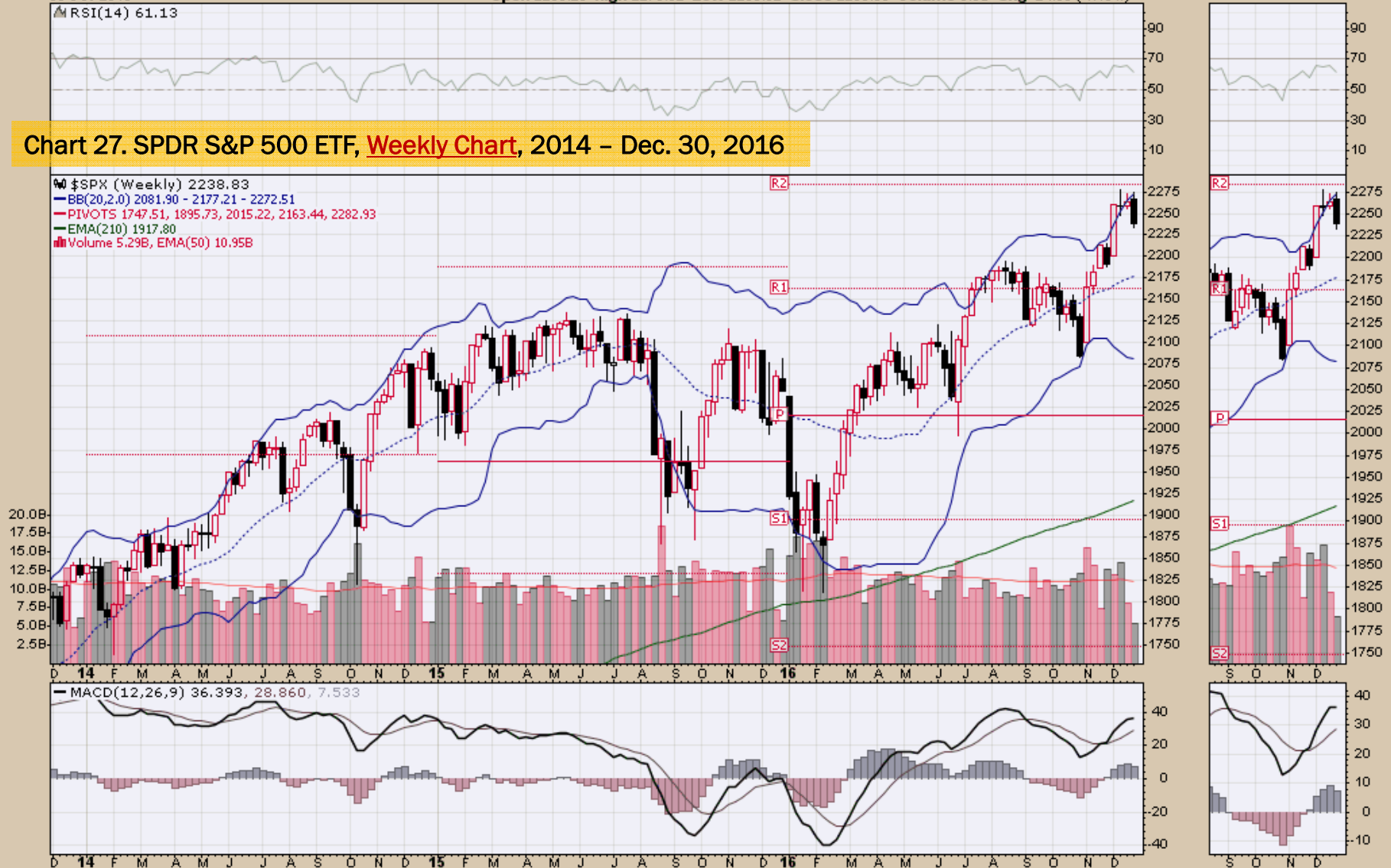
Open 2266.23 High 2273.82 Low 2233.62 Close 2238.83 Volume 5.3B Chg -24.96 (-1.10%)

© StockCharts.com

RSI(14) 61.13

Chart 27. SPDR S&P 500 ETF, Weekly Chart, 2014 - Dec. 30, 2016

\$SPX (Weekly) 2238.83
BB(20,2,0) 2081.90 - 2177.21 - 2272.51
PIVOTS 1747.51, 1895.73, 2015.22, 2163.44, 2282.93
EMA(210) 1917.80
Volume 5.29B, EMA(50) 10.95B



\$SPX S&P 500 Large Cap Index INDX

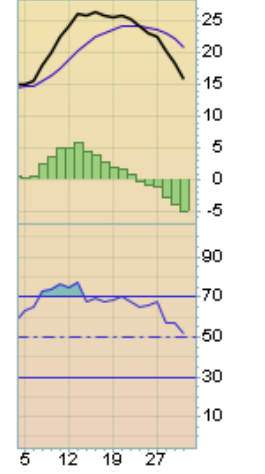
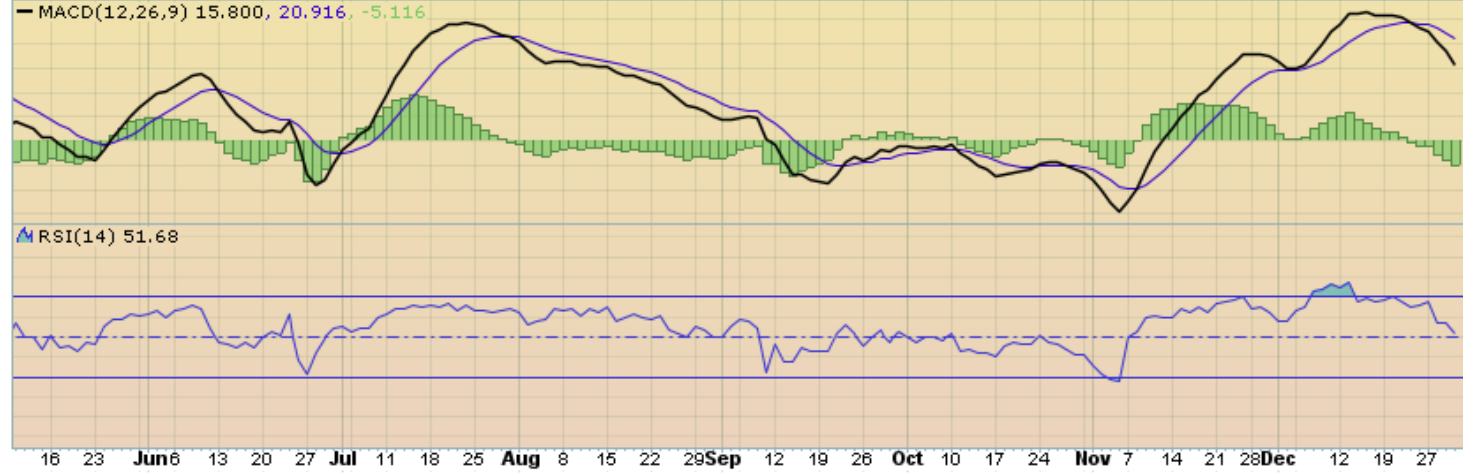
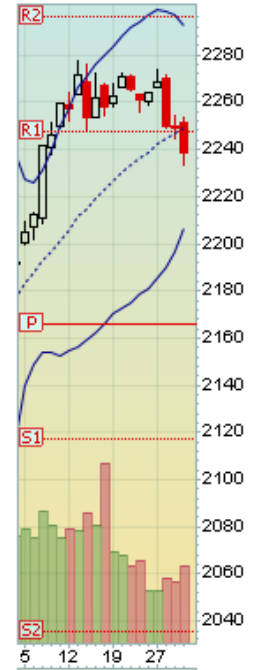
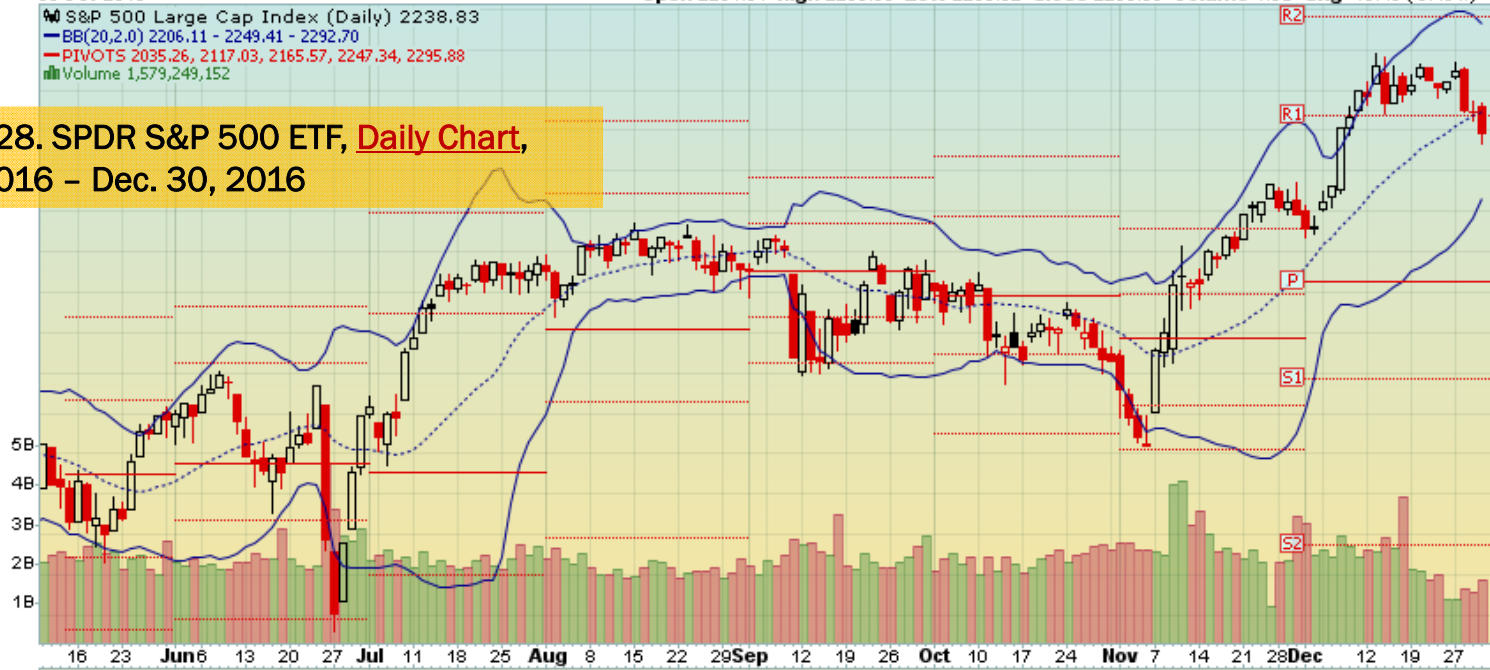
30-Dec-2016

Open 2251.61 High 2253.58 Low 2233.62 Close 2238.83 Volume 1.6B Chg -10.43 (-0.46%)

© StockCharts.com

☒ S&P 500 Large Cap Index (Daily) 2238.83
— BB(20,2,0) 2206.11 - 2249.41 - 2292.70
— PIVOTS 2035.26, 2117.03, 2165.57, 2247.34, 2295.88
■ Volume 1,579,249,152

Chart 28. SPDR S&P 500 ETF, **Daily Chart**,
May 2016 – Dec. 30, 2016



\$SPX S&P 500 Large Cap Index INDX

30-Dec-2016

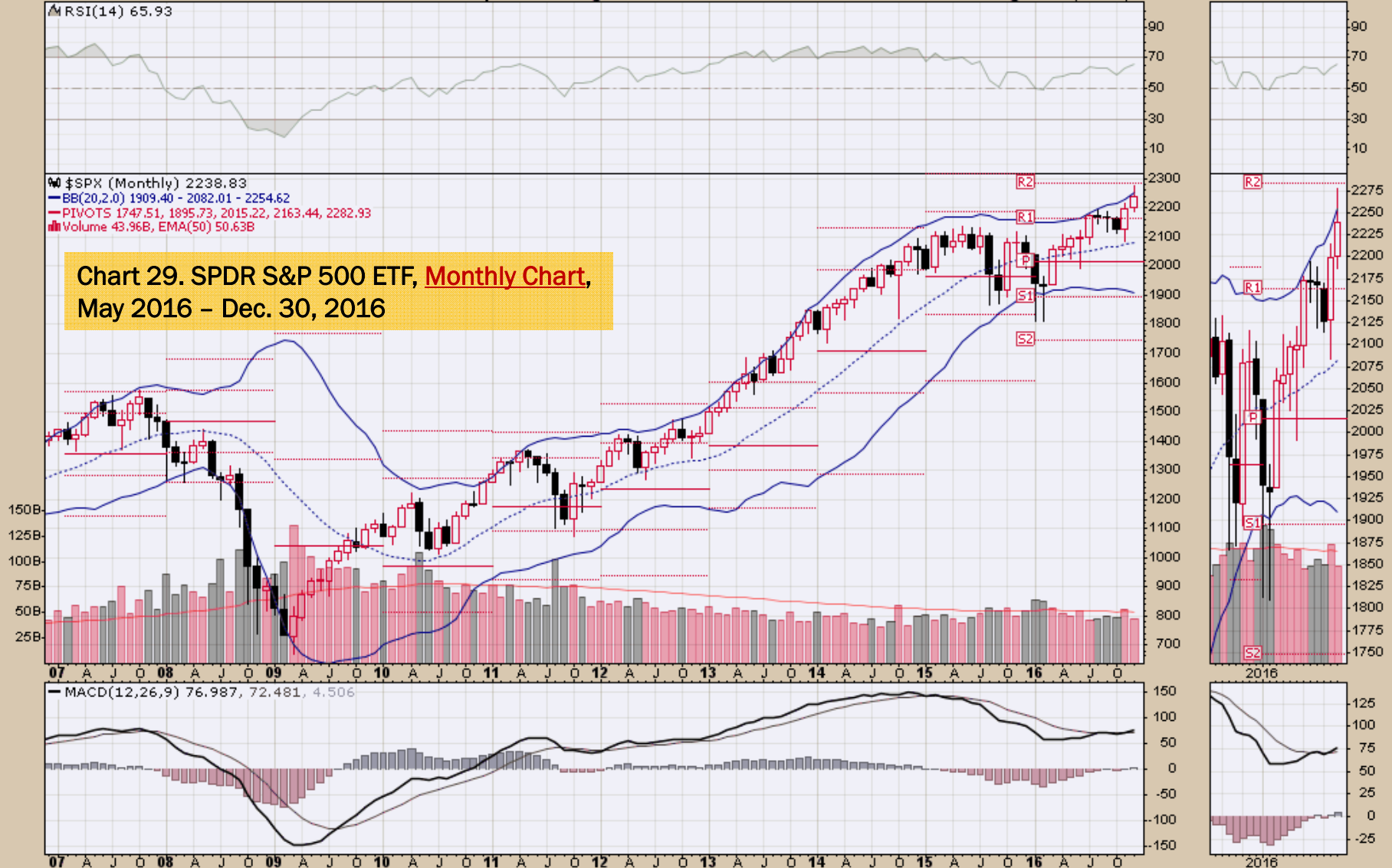
Open 2200.17 High 2277.53 Low 2187.44 Close 2238.83 Volume 44.0B Chg +40.02 (+1.82%) ▲

© StockCharts.com

▲ RSI(14) 65.93

▲ \$SPX (Monthly) 2238.83
— BB(20,2,0) 1909.40 - 2082.01 - 2254.62
— PIVOTS 1747.51, 1895.73, 2015.22, 2163.44, 2282.93
■ Volume 43.96B, EMA(50) 50.63B

**Chart 29. SPDR S&P 500 ETF, Monthly Chart,
May 2016 – Dec. 30, 2016**



QQQ NASDAQ Power Shares

Weekly, Daily and Monthly Charts

Primary Consideration:

- **Neutral – Consolidating and likely corrective price action needed**

2017 – Neutral until understand fiscal and monetary policy's potential direction and impact

QQQ PowerShares QQQ Nasdaq GM
30-Dec-2016

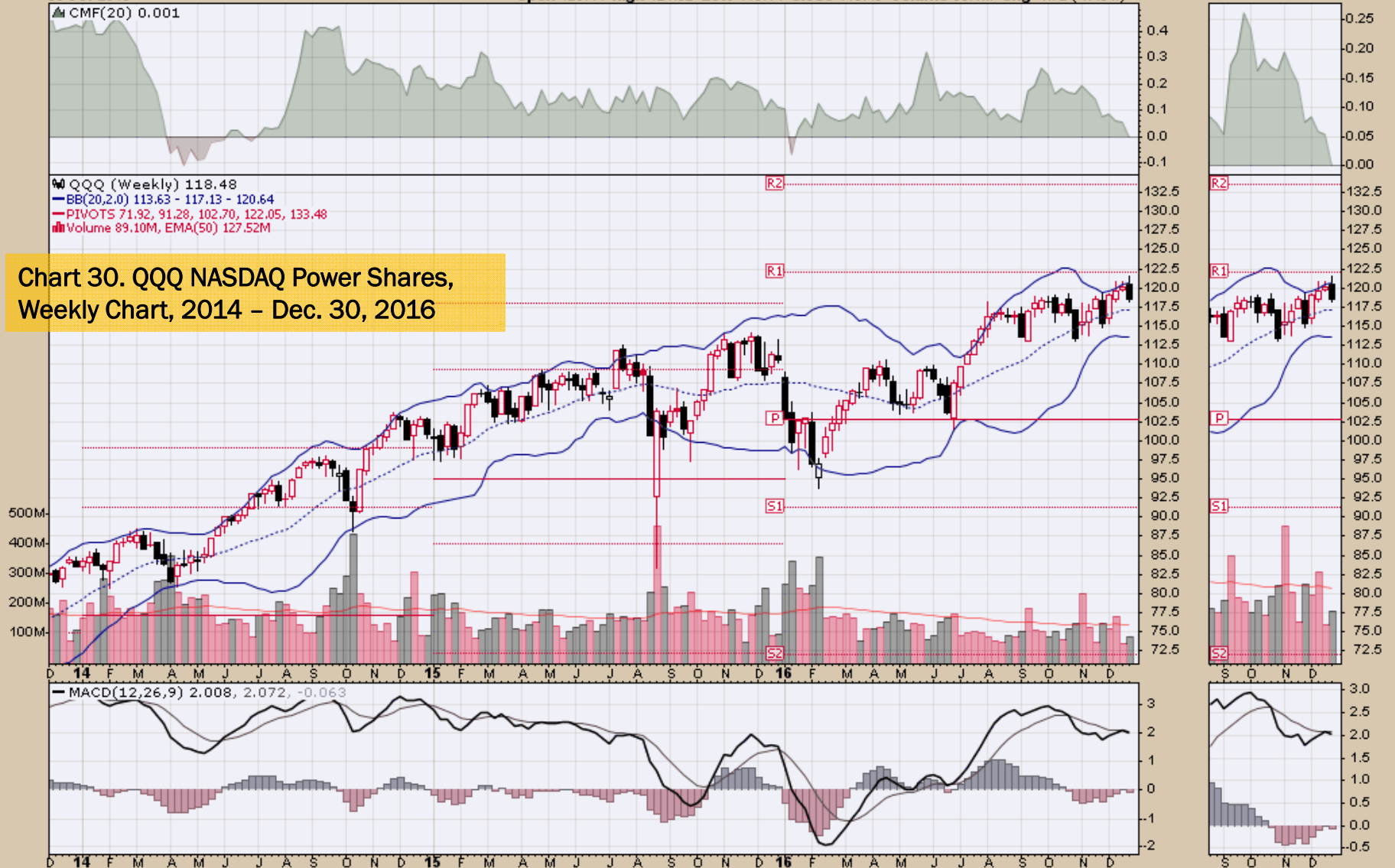
Open 120.44 High 121.52 Low 118.14 Close 118.48 Volume 89.1M Chg -1.72 (-1.43%)

© StockCharts.com

▲ CMF(20) 0.001

QQQ (Weekly) 118.48
— BB(20,2.0) 113.63 - 117.13 - 120.64
— PIVOTS 71.92, 91.28, 102.70, 122.05, 133.48
■ Volume 89.10M, EMA(50) 127.52M

Chart 30. QQQ NASDAQ Power Shares,
Weekly Chart, 2014 – Dec. 30, 2016



QQQ PowerShares QQQ Nasdaq GM

30-Dec-2016

© StockCharts.com

Open 119.93 High 119.95 Low 118.14 Close 118.48 Volume 41.7M Chg -1.23 (-1.03%)

PowerShares QQQ (Daily) 118.48

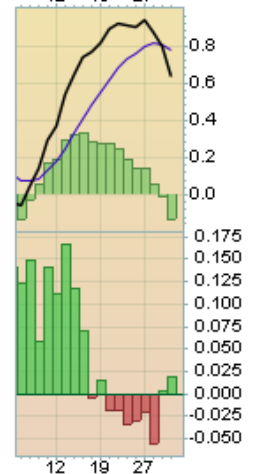
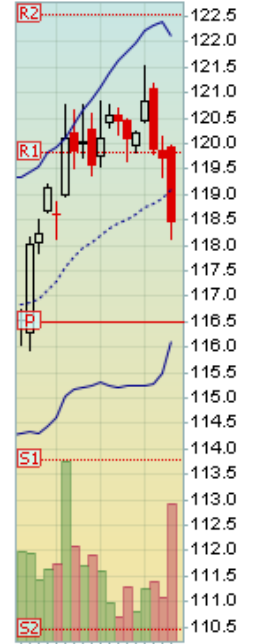
BB(20,2.0) 116.10 - 119.10 - 122.11

PIVOTS 110.43, 113.79, 116.48, 119.84, 122.52

Volume 41,749,028



Chart 31. QQQ NASDAQ Power Shares, Daily Chart, July 2016 - Dec. 30, 2016



QQQ PowerShares QQQ Nasdaq GM

30-Dec-2016

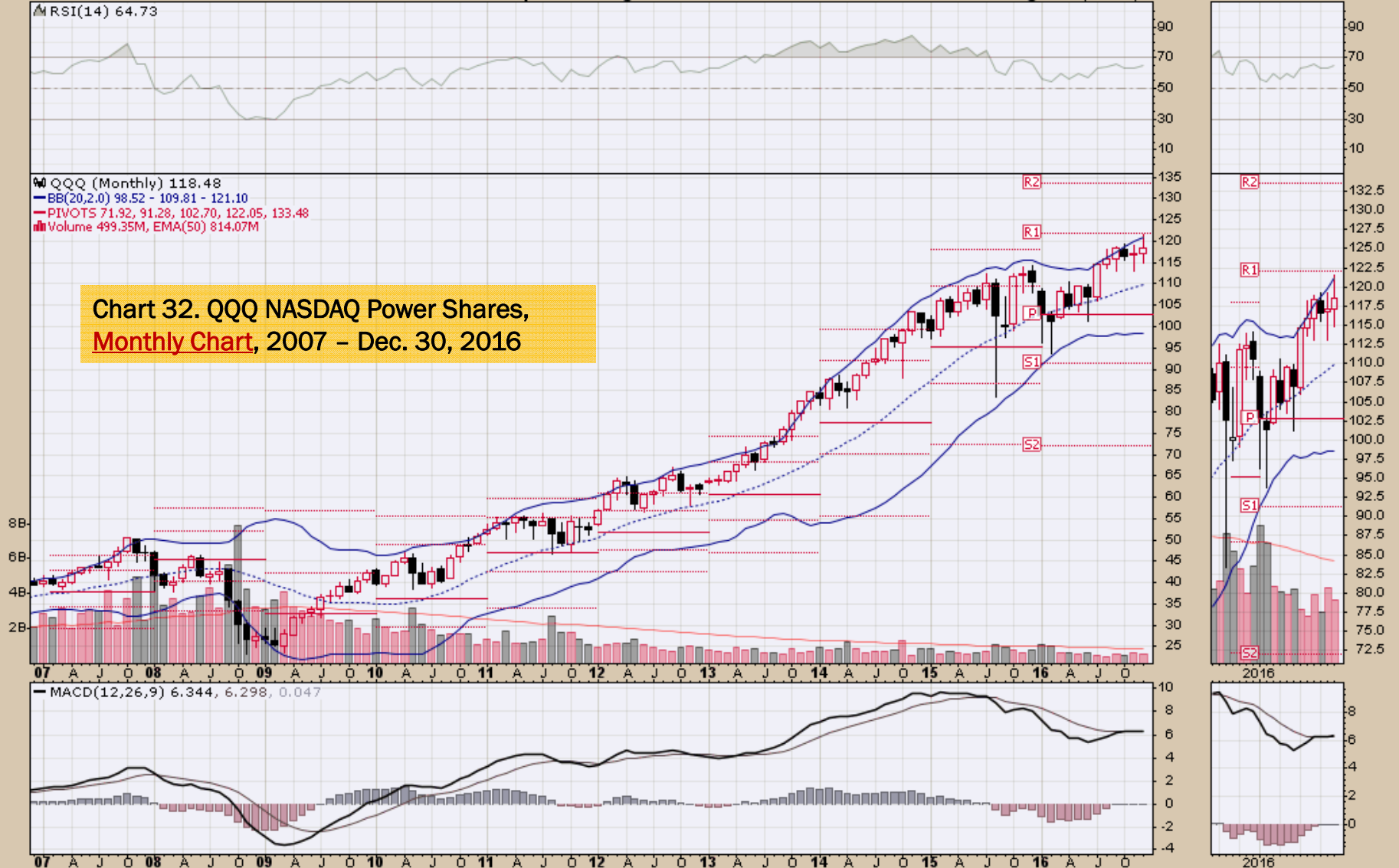
Open 117.11 High 121.52 Low 114.88 Close 118.48 Volume 499.4M Chg +1.33 (+1.13%) ▲

© StockCharts.com

▲ RSI(14) 64.73

QQQ (Monthly) 118.48
BB(20,2.0) 98.52 - 109.81 - 121.10
PIVOTS 71.92, 91.28, 102.70, 122.05, 133.48
Volume 499.35M, EMA(50) 814.07M

Chart 32. QQQ NASDAQ Power Shares,
Monthly Chart, 2007 – Dec. 30, 2016



EFA iShares MSCI EAFE ETF
Global Equities Excluding U.S. and Canada
Weekly, Daily and Monthly Charts

INVESTMENT OBJECTIVE

The iShares MSCI EAFE ETF seeks to track the investment results of an index composed of large- and mid-capitalization developed market equities, excluding the U.S. and Canada.

Primary Consideration:

- **Range Bound**

2017 – Neutral until understand fiscal and monetary policy's potential direction and impact. Anticipate this market has more strength than weakness in 2017

EFA iShares MSCI EAFE ETF NYSE

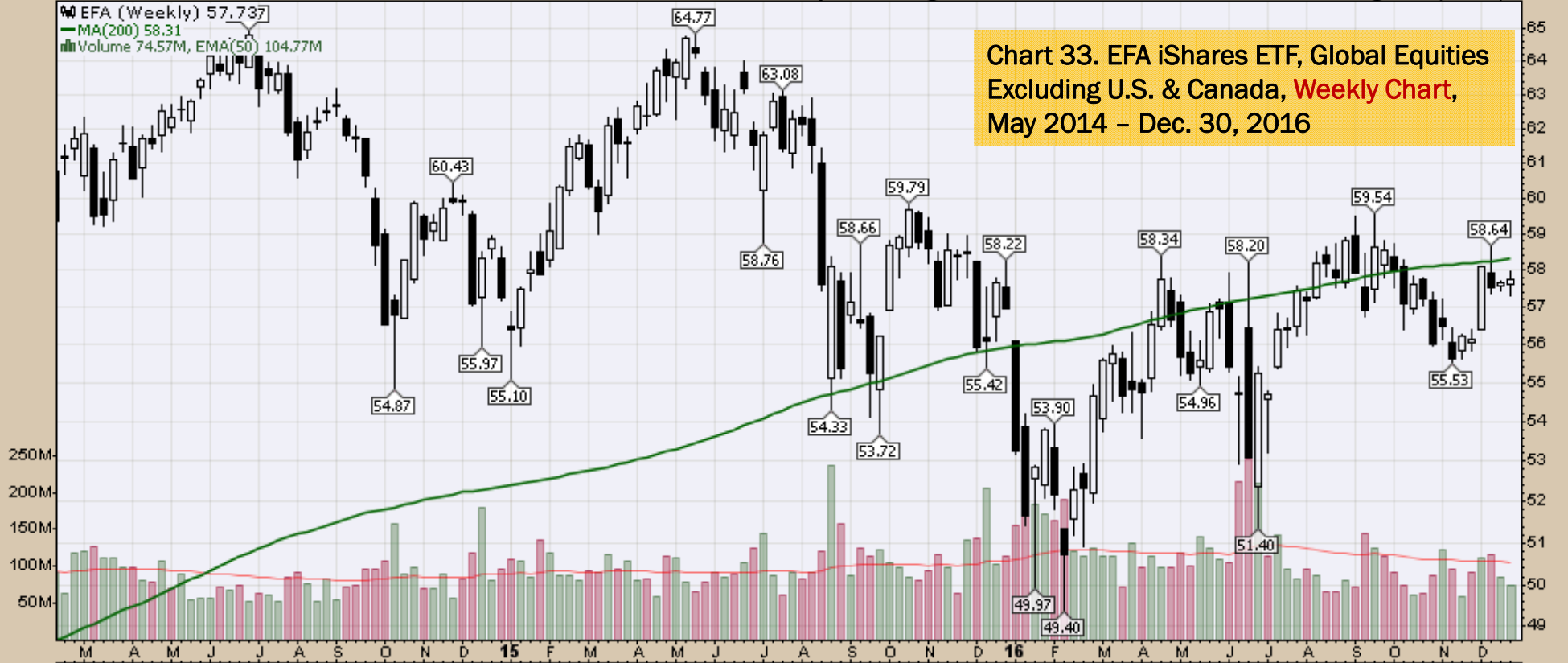
30-Dec-2016

© StockCharts.com

Open 57.63 High 57.98 Low 57.31 Close 57.73 Volume 74.6M Chg +0.05 (+0.09%) ▲

▲ EFA (Weekly) 57.737
— MA(200) 58.31
■ Volume 74.57M, EMA(50) 104.77M

Chart 33. EFA iShares ETF, Global Equities Excluding U.S. & Canada, **Weekly Chart**, May 2014 – Dec. 30, 2016



EFA iShares MSCI EAFE ETF NYSE

30-Dec-2016

Open 57.97 High 57.98 Low 57.60 Close 57.73 Volume 25.3M Chg +0.20 (+0.35%)▲

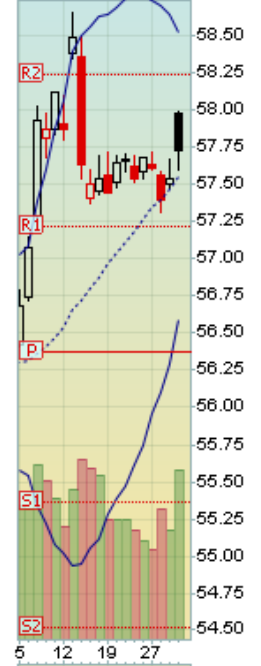
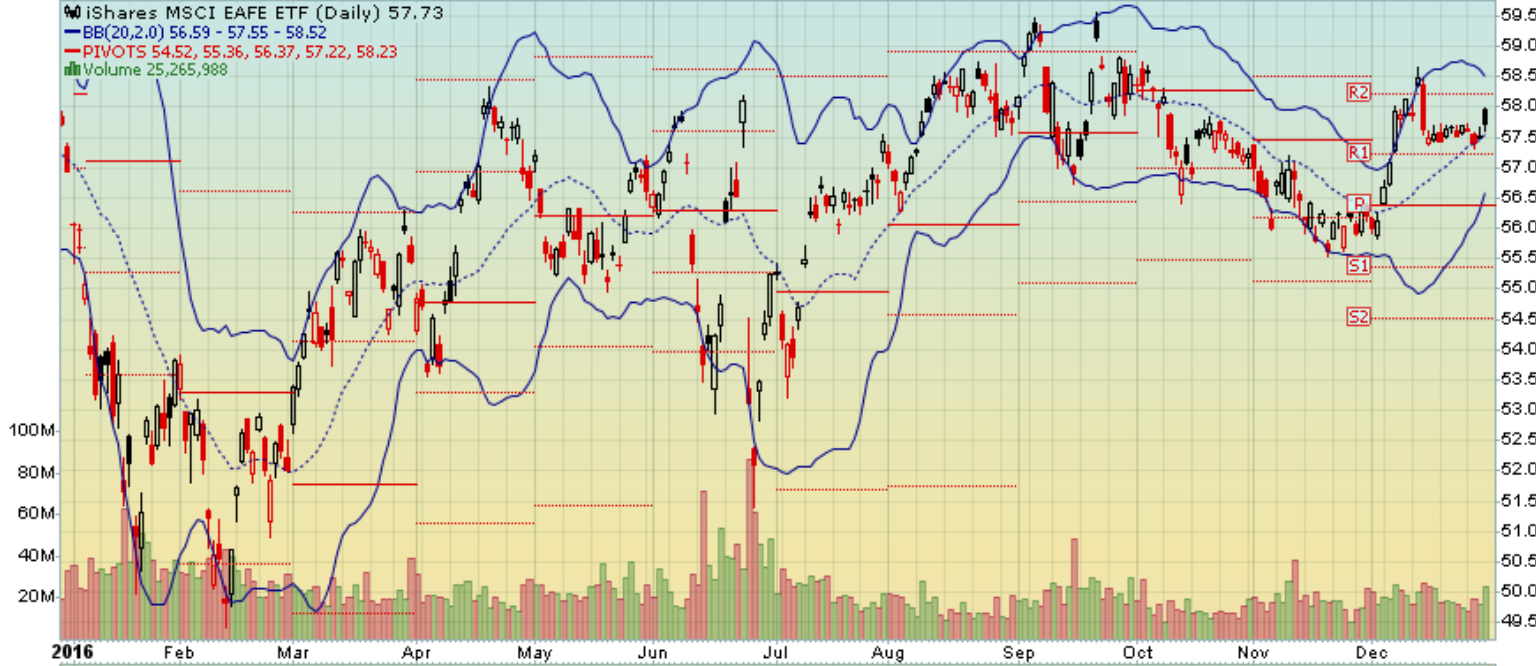
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iShares MSCI EAFE ETF (Daily) 57.73

BB(20,2,0) 56.59 - 57.55 - 58.52

PIVOTS 54.52, 55.36, 56.37, 57.22, 58.23

Volume 25,265,988



MACD(12,26,9) 0.199, 0.220, -0.022

RSI(14) 56.30

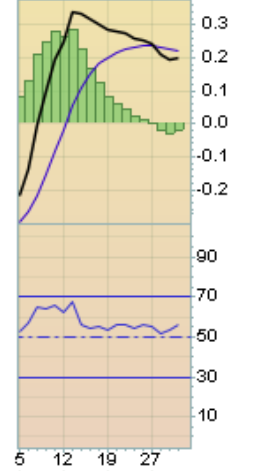
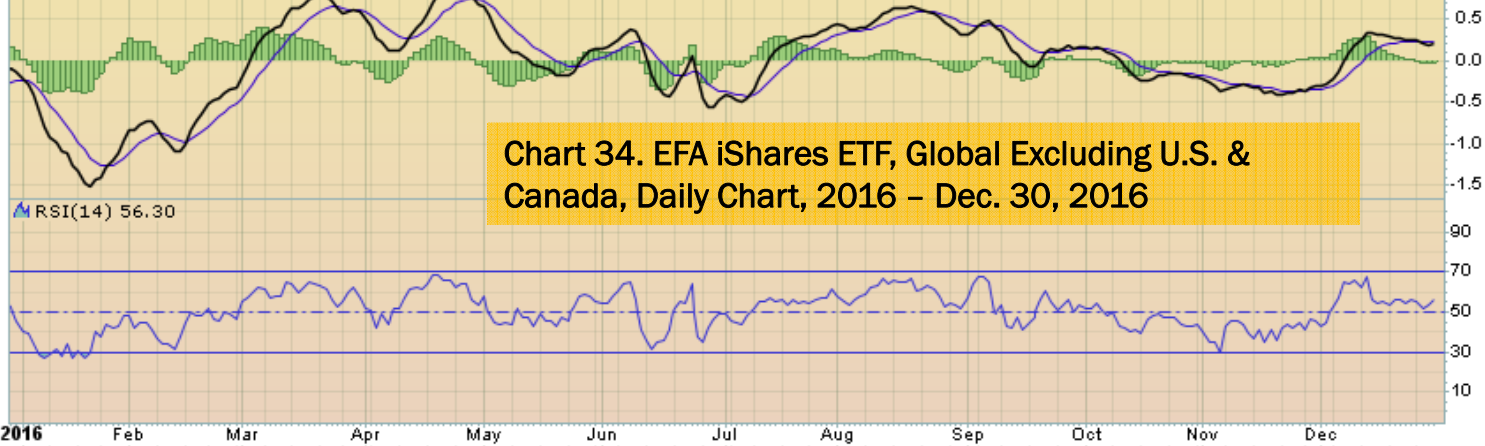


Chart 34. EFA iShares ETF, Global Excluding U.S. & Canada, Daily Chart, 2016 - Dec. 30, 2016

EFA iShares MSCI EAFE ETF NYSE

30-Dec-2016

© StockCharts.com

Open 56.15 High 58.64 Low 55.82 Close 57.73 Volume 424.7M Chg +1.52 (+2.71%) ▲

▲ EFA (Monthly) 57.73
— MA(200) undef
■ Volume 424.72M, EMA(50) 458.29M

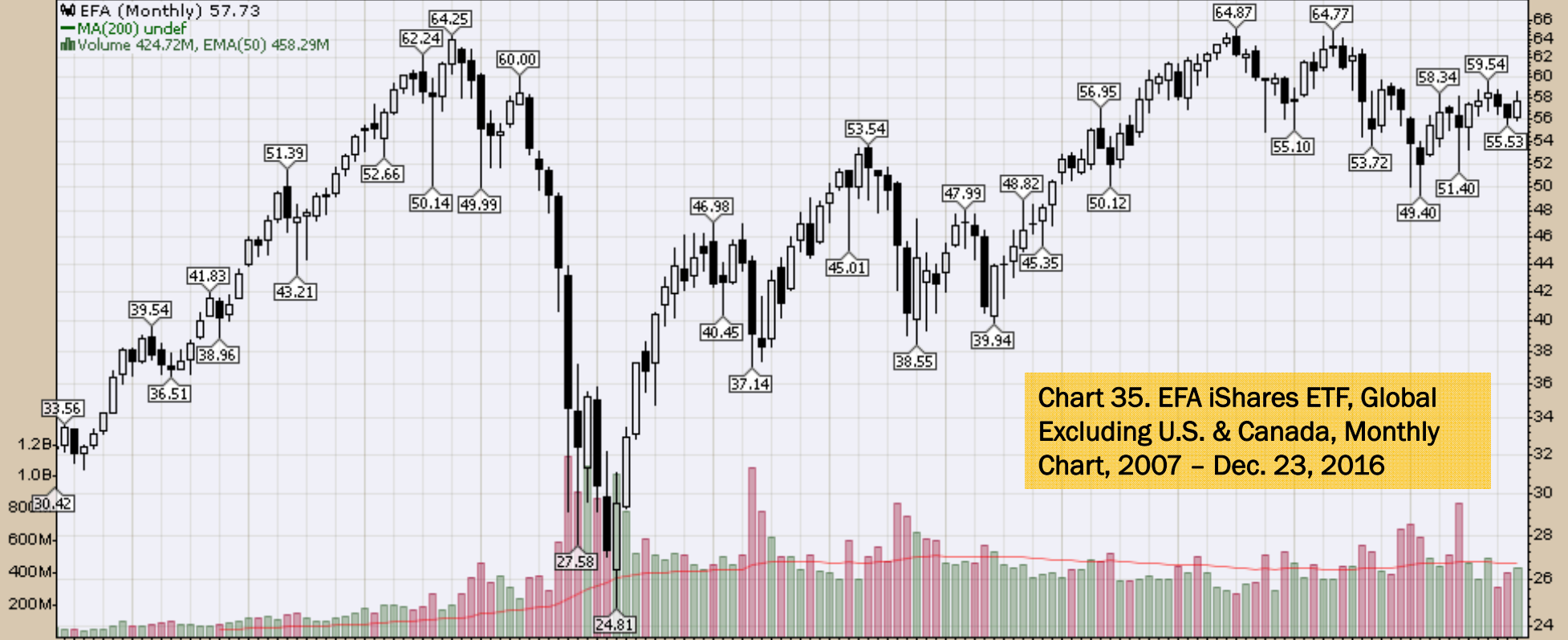
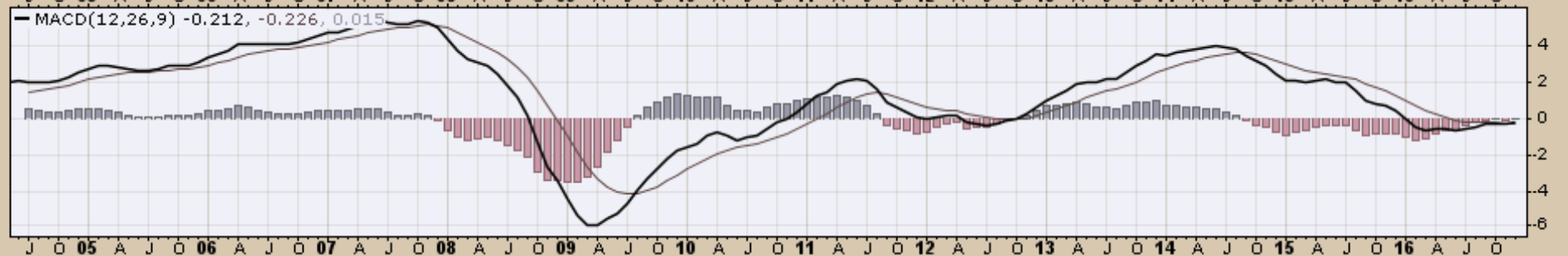


Chart 35. EFA iShares ETF, Global Excluding U.S. & Canada, Monthly Chart, 2007 - Dec. 23, 2016



EEM iShares MSCI Emerging Markets ETF

Weekly, Daily and Monthly Charts

INVESTMENT OBJECTIVE

The iShares MSCI Emerging Markets ETF seeks to track the investment results of an index composed of large- and mid-capitalization emerging market equities.

Primary Consideration:

- **Range Bound – Potentially Bullish**

2017 – Neutral until understand fiscal and monetary policy's potential direction and impact. Anticipate this market has more strength than weakness in 2017

EEM iShares MSCI Emerging Markets ETF NYSE

30-Dec-2016

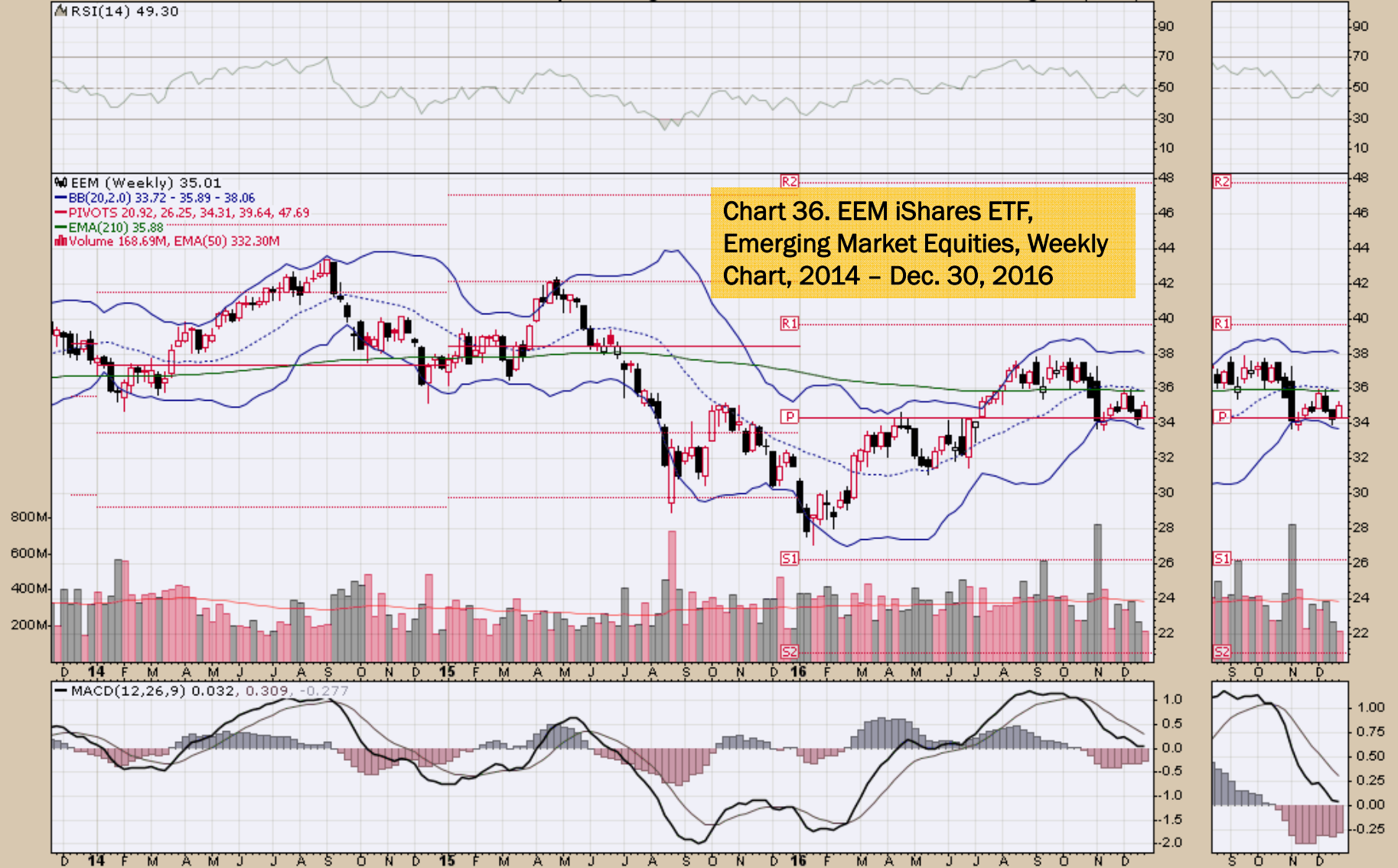
Open 34.36 High 35.30 Low 34.35 Close 35.01 Volume 168.7M Chg +0.73 (+2.13%) ▲

© StockCharts.com

▲ RSI(14) 49.30

▲ EEM (Weekly) 35.01
— BB(20,2,0) 33.72 - 35.89 - 38.06
— PIVOTS 20.92, 26.25, 34.31, 39.64, 47.69
— EMA(210) 35.88
■ Volume 168.69M, EMA(50) 332.30M

Chart 36. EEM iShares ETF,
Emerging Market Equities, Weekly
Chart, 2014 - Dec. 30, 2016



EEM iShares MSCI Emerging Markets ETF NYSE

30-Dec-2016

© StockCharts.com

Open 35.25 High 35.27 Low 34.90 Close 35.01 Volume 60.5M Chg -0.25 (-0.71%)

iShares MSCI Emerging Markets ETF (Daily) 35.01

BB(20,2,0) 33.90 - 34.99 - 36.08

PIVOTS 31.73, 33.41, 35.33, 37.01, 38.93

Volume 60,515,636

**Chart 37. EEM iShares ETF,
Emerging Market Equities, Daily
Chart, 2016 - Dec. 30, 2016**



EEM iShares MSCI Emerging Markets ETF NYSE

30-Dec-2016

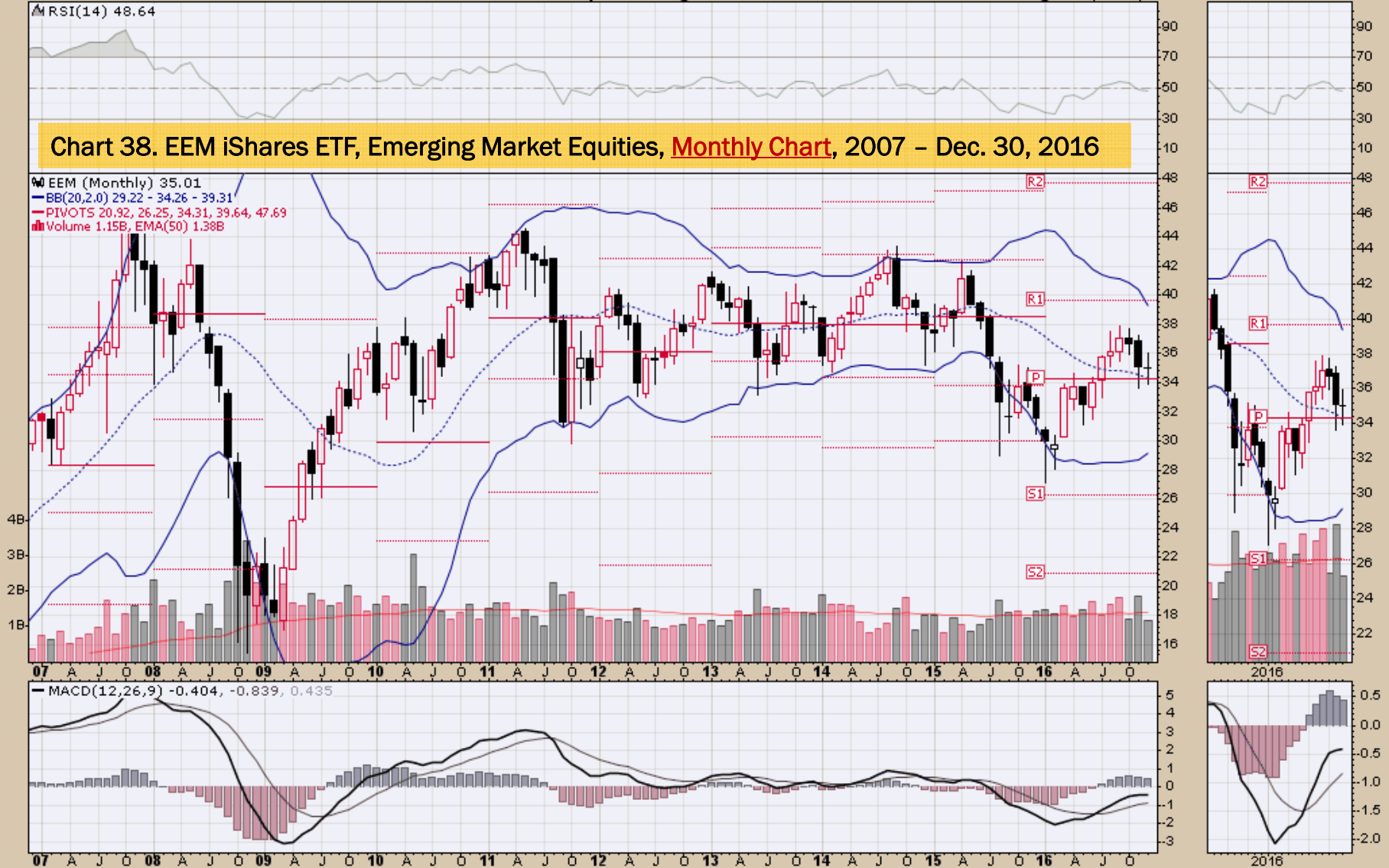
Open 35.00 High 36.00 Low 33.94 Close 35.01 Volume 1.1B Chg -0.09 (-0.25%)

© StockCharts.com

▲ RSI(14) 48.64

Chart 38. EEM iShares ETF, Emerging Market Equities, **Monthly Chart**, 2007 - Dec. 30, 2016

● EEM (Monthly) 35.01
— BB(20,2,0) 29.22 - 34.26 - 39.31
— PIVOTS 20.92, 26.25, 34.31, 39.64, 47.69
■ Volume 1.15B, EMA(50) 1.38B



MCHI iShares MSCI China ETF

Weekly, Daily and Monthly Charts

INVESTMENT OBJECTIVE

The iShares MSCI China ETF seeks to track the investment results of an index composed of Chinese equities that are available to international investors.

Primary Consideration:

- This is a China ETF showing far more weakness than one would like to see. The key question for the row crop sector – What is the impact to near term soybean, corn, wheat, cotton, and rice prices? Studying this chart one can certainly feel the underlying presence of global economic, social and political uncertainties.

2017 – Neutral until price action defines market direction. Anticipate this market has more strength than weakness in 2017

MCHI iShares MSCI China ETF Nasdaq GM
30-Dec-2016

Open 42.83 High 44.12 Low 42.83 Close 43.73 Volume 3.3M Chg +0.93 (+2.17%) ▲

© StockCharts.com

Chart 39. MCHI iShares ETF, China Equities available international investors, Weekly Chart, 2014 - Dec. 23, 2016



MCHI iShares MSCI China ETF Nasdaq GM

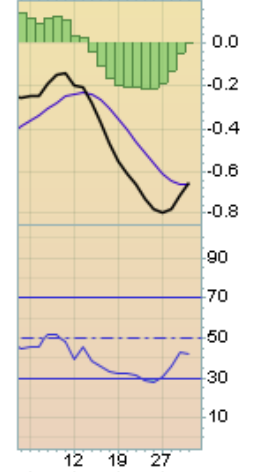
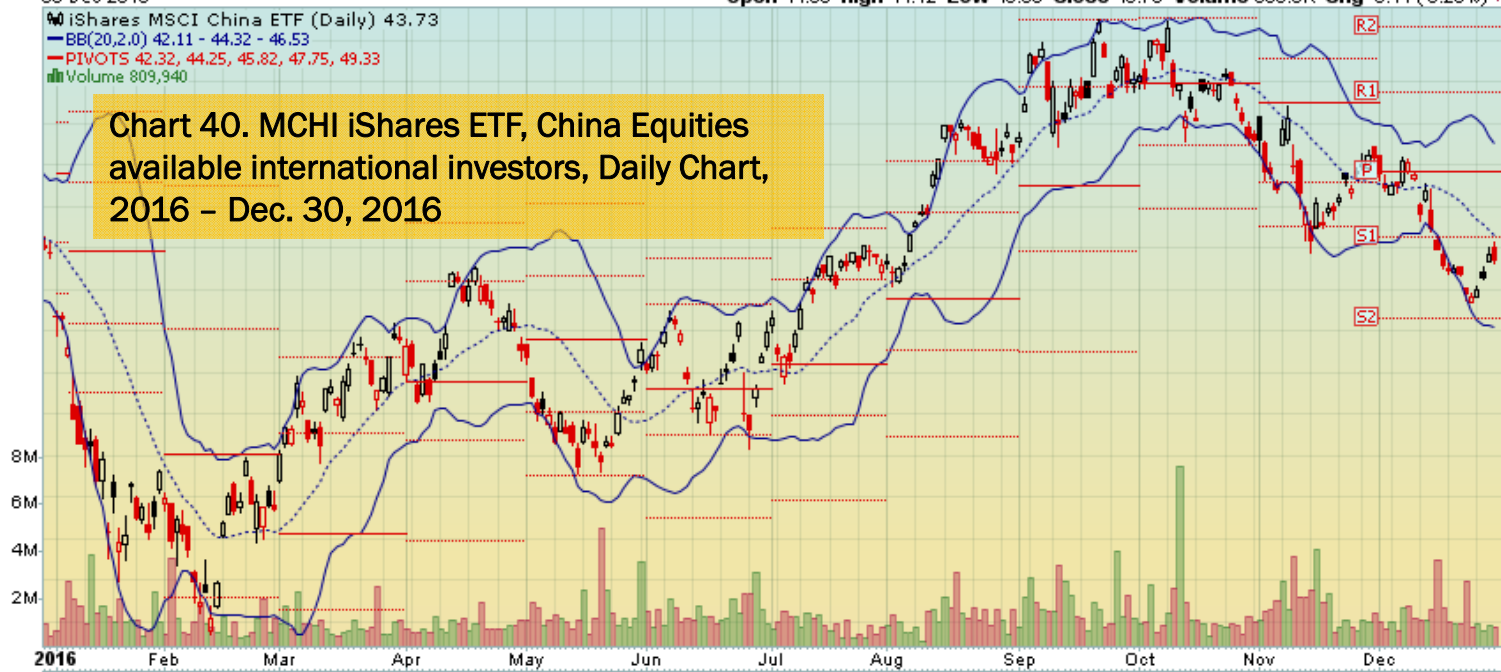
30-Dec-2016

Open 44.00 High 44.12 Low 43.63 Close 43.73 Volume 809.9K Chg -0.11 (-0.25%)

© StockCharts.com

iShares MSCI China ETF (Daily) 43.73
BB(20,2,0) 42.11 - 44.32 - 46.53
PIVOTS 42.32, 44.25, 45.82, 47.75, 49.33
Volume 809,940

Chart 40. MCHI iShares ETF, China Equities available international investors, Daily Chart, 2016 - Dec. 30, 2016



MCHI iShares MSCI China ETF Nasdaq GM
30-Dec-2016

© StockCharts.com

Open 46.21 High 46.21 Low 42.71 Close 43.73 Volume 26.6M Chg -2.44 (-5.29%)

RSI(14) 47.57

MCHI (Monthly) 43.73
BB(20,2,0) 35.71 - 44.91 - 54.11
PIVOTS 24.72, 34.29, 48.14, 57.71, 71.56
Volume 26.58M, EMA(50) 18.01M

Chart 41. MCHI iShares ETF, China Equities available international investors, Monthly Chart, 2011 - Dec. 30, 2016



End