

**European Stocks Have Peaked;  
Dow Jones Top Before Final Blow-Off;  
Nikkei Peak, Shanghai Low;  
Bumpy Fork in Precious Metals' Road**



April 1, 2012

**CURRENCIES**

**February 5, 2012**

**"The 1-year Euro Trust Currency Shares chart below may be overbought, but there are no divergences and, in and of itself, does not portend of anything bad to come soon in the world."**

The **March 3, 2012 report**, however, warned: **"Well, now things have changed."**

The stochastic on the next page has come back to the top and, as odd as it may sound, the pattern on p.16 looks a lot like the Morgan Stanley China A Share. Are trade winds swirling around the globe, causing capital flows that are guided by the less obvious?

**1-Year daily Euro Trust Currency Shares chart**

