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MarkeTiming Week Report of Dec 26, 2022

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Stocks	trend	stability	volatility	ALLOCATION	ex(trend)	ex(stab)
Dow Jones Industrial Average (Usa)	-1,27%	-1,91%	-0,53%	-5,91%	-1,80%	-2,44%
			-3,10%		-4,37%	-5,01%
NASDAQ Composite (Usa)	-1,21%	-3,86%	-1,96%	-10,37%	-3,17%	-5,82%
			-5,97%		-7,18%	-9,84%
DAX (Germany)	-1,37%	-1,98%	-0,54%	-6,16%	-1,91%	-2,52%
			-3,14%		-4,51%	-5,12%
FTSE MIB (Italy)	-1,13%	-1,67%	-0,14%	-5,30%	-1,26%	-1,81%
			-3,60%		-4,73%	-5,27%
CAC 40 (France)	-0,62%	-1,93%	-0,21%	-5,18%	-0,83%	-2,14%
			-3,62%		-4,24%	-5,56%

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FTSE 100 (United Kindom)	**0,13%**	**-0,76%**	**0,82%**	**-1,58%**	*0,95%*	*0,07%*
			-2,35%		*-2,23%*	*-3,11%*
Nikkei 225 (Japan)	**-2,12%**	**-3,28%**	**-0,80%**	**-10,04%**	*-2,92%*	*-4,08%*
			-5,31%		*-7,43%*	*-8,59%*
Hang Seng (Taiwan)	**10,77%**	**1,09%**	**3,14%**	**15,77%**	*13,90%*	*4,22%*
			-1,56%		*9,21%*	*-0,47%*
Shanghai Composite (China)	**2,78%**	**-2,10%**	**0,73%**	**-1,07%**	*3,51%*	*-1,37%*
			-3,68%		*-0,90%*	*-5,77%*
Nifty 50 (India)	**0,00%**	**-1,48%**	**-0,11%**	**-3,58%**	*-0,11%*	*-1,59%*
			-3,86%		*-3,86%*	*-5,34%*
Bovespa (Brazil)	**-1,88%**	**-2,44%**	**1,46%**	**-7,87%**	*-0,42%*	*-0,98%*
			-6,12%		*-8,00%*	*-8,56%*
RTSI (Russia)	**-5,54%**	**-9,04%**	**-3,01%**	**-27,16%**	*-8,55%*	*-12,05%*
			-13,23%		*-18,77%*	*-22,27%*

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Energy	trend	stability	volati-lity	ALLOCA-TION	ex(trend)	ex(stab)
Crude Oil WTI	0,48%	0,88%	5,00%	3,39%	5,48%	5,88%
			-3,23%		-2,75%	-2,35%
Natural Gas	-14,49%	-11,74%	1,07%	-57,66%	-13,42%	-10,67%
			-22,15%		-36,64%	-33,89%
Hydrogen	-3,79%	-4,10%	0,09%	-17,98%	-3,70%	-4,01%
			-7,13%		-10,92%	-11,23%
Battery Tech	-1,12%	-6,47%	-3,13%	-20,97%	-4,26%	-9,60%
			-9,62%		-10,75%	-16,09%
Agriculture	**trend**	**stability**	**volati-lity**	**ALLOCA-TION**	**ex(trend)**	**ex(stab)**
Wheat	-3,45%	0,10%	2,55%	-21,61%	-0,89%	2,65%
			-2,59%		-6,04%	-2,50%

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Coffe	**1,97%**	**1,14%**	**4,05%**	**26,32%**	*6,03%*	*5,19%*
			-1,99%		*-0,01%*	*-0,85%*
Timber e Forestry	**-2,20%**	**-3,16%**	**-2,02%**	**-52,07%**	*-4,22%*	*-5,18%*
			-4,17%		*-6,37%*	*-7,33%*
Metals	***trend***	***stability***	***volatility***	***ALLOCATION***	*ex(trend)*	*ex(stab)*
Gold	**2,75%**	**0,76%**	**2,03%**	**11,81%**	*4,78%*	*2,79%*
			-0,24%		*2,51%*	*0,52%*
Copper	**5,68%**	**-0,13%**	**1,41%**	**15,23%**	*7,09%*	*1,28%*
			-1,88%		*3,80%*	*-2,01%*
Semiconductors	**-1,99%**	**-3,95%**	**-1,80%**	**-26,30%**	*-3,80%*	*-5,75%*
			-6,66%		*-8,65%*	*-10,61%*
Rare Earth	**-0,93%**	**-8,54%**	**-4,84%**	**-46,66%**	*-5,78%*	*-13,39%*
			-11,96%		*-12,89%*	*-20,51%*

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Currency	trend	stability	volatility	ALLOCATION	ex(trend)	ex(stab)
EUR/USD	1,50%	0,66%	1,11%	42,22%	2,60%	1,76%
			0,31%		1,81%	0,97%
USD/GBP	-1,22%	0,47%	1,48%	-5,77%	0,26%	1,95%
			-0,59%		-1,81%	-0,12%
USD/CNY	-2,66%	-0,38%	-0,09%	-52,02%	-2,76%	-0,47%
			-0,62%		-3,29%	-1,00%
Bond	**trend**	**stability**	**volatility**	**ALLOCATION**	**ex(trend)**	**ex(stab)**
Italy Government Bond	-0,72%	-2,93%	-2,18%	-19,60%	-2,89%	-5,10%
			-3,36%		-4,08%	-6,29%
Germany Government Bond	-0,08%	-2,02%	-1,15%	-12,26%	-1,23%	-3,17%
			-2,82%		-2,91%	-4,84%
UK Gilts Governament Bond	-2,23%	-3,62%	-2,53%	-28,83%	-4,77%	-6,15%
			-4,70%		-6,93%	-8,32%
	0,78%	-0,40%	0,18%	0,18%	0,96%	-0,22%

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USA Treasury Bond			**-0,90%**		*-0,12%*	*-1,30%*
Emerging Government Bond	**0,66%**	**-0,08%**	**0,77%**	**1,64%**	*1,43%*	*0,69%*
			-1,01%		*-0,35%*	*-1,09%*
Europe Corporate Bond	**0,37%**	**-1,14%**	**-0,80%**	**-5,59%**	*-0,44%*	*-1,95%*
			-1,45%		*-1,09%*	*-2,60%*
Usa Corporate Bond	**-0,81%**	**-1,91%**	**-0,51%**	**-13,73%**	*-1,32%*	*-2,42%*
			-2,79%		*-3,60%*	*-4,70%*
Emerging Corporate Bond	**-0,32%**	**-1,88%**	**-1,37%**	**-12,18%**	*-1,68%*	*-3,25%*
			-2,25%		*-2,57%*	*-4,14%*
Global High Yield Bond	**-0,28%**	**-0,80%**	**-0,30%**	**-5,99%**	*-0,59%*	*-1,10%*
			-1,86%		*-2,14%*	*-2,66%*

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MarkeTiming Week Report of Dec 19, 2022

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Stocks	trend	stability	volatility	ALLOCATION	ex(trend)	ex(stab)
Dow Jones Industrial Average (Usa)	0,51%	-0,60%	2,42% -3,65%	-1,47%	2,93% -3,14%	1,82% -4,25%
NASDAQ Composite (Usa)	0,63%	-0,65%	3,95% -4,40%	-1,02%	4,58% -3,77%	3,30% -5,05%
DAX (Germany)	-0,11%	-0,73%	2,16% -3,83%	-3,65%	2,05% -3,94%	1,43% -4,56%
FTSE MIB (Italy)	-0,10%	-0,74%	1,99% -3,72%	-3,69%	1,89% -3,82%	1,24% -4,46%
CAC 40 (France)	0,62%	-0,58%	2,27% -3,79%	-1,25%	2,89% -3,17%	1,69% -4,37%
FTSE 100 (United Kindom)	1,43%	-0,40%	0,95% -2,36%	1,47%	2,38% -0,93%	0,55% -2,76%
Nikkei 225 (Japan)	0,07%	-0,19%	0,82% -1,70%	-0,90%	0,90% -1,63%	0,63% -1,90%

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Hang Seng (Taiwan)	**5,49%**	**4,35%**	**6,24%**	**32,97%**	*11,73%*	*10,58%*
			2,14%		*7,63%*	*6,48%*
Shanghai Composite (China)	**2,50%**	**0,72%**	**1,39%**	**9,34%**	*3,89%*	*2,11%*
			-0,04%		*2,45%*	*0,68%*
Nifty 50 (India)	**1,81%**	**-0,16%**	**0,90%**	**3,64%**	*2,71%*	*0,74%*
			-1,48%		*0,33%*	*-1,64%*
Bovespa (Brazil)	**-0,53%**	**-3,89%**	**1,80%**	**-18,52%**	*1,27%*	*-2,09%*
			-8,75%		*-9,28%*	*-12,64%*
RTSI (Russia)	**-2,37%**	**-3,60%**	**-0,63%**	**-22,08%**	*-3,01%*	*-4,24%*
			-6,56%		*-8,93%*	*-10,16%*
Energy	***trend***	***stability***	***volatility***	***ALLOCATION***	*ex(trend)*	*ex(stab)*
Crude Oil WTI	**-2,81%**	**-2,24%**	**1,32%**	**-34,07%**	*-1,49%*	*-0,91%*
			-8,46%		*-11,27%*	*-10,70%*
Natural Gas	**1,69%**	**1,50%**	**7,57%**	**19,93%**	*9,26%*	*9,07%*

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			-5,34%		-3,66%	-3,84%
Hydrogen	0,95%	-1,11%	1,73%	-5,14%	2,68%	0,61%
			-4,08%		-3,12%	-5,19%
Battery Tech	-2,37%	-3,46%	-0,55%	-40,86%	-2,92%	-4,01%
			-7,05%		-9,42%	-10,51%
Agriculture	***trend***	***stabi-lity***	***volati-lity***	***ALLOCA-TION***	*ex(trend)*	*ex(stab)*
Wheat	-4,22%	-1,69%	0,44%	-41,91%	-3,78%	-1,24%
			-3,69%		-7,91%	-5,38%
Coffe	4,29%	1,54%	5,60%	37,44%	9,89%	7,13%
			-6,07%		-1,78%	-4,53%
Timber e Forestry	-0,80%	-1,45%	1,31%	-20,65%	0,51%	-0,14%
			-4,99%		-5,79%	-6,44%
Metals	***trend***	***stabi-lity***	***volati-lity***	***ALLOCA-TION***	*ex(trend)*	*ex(stab)*
Gold	2,09%	1,32%	3,10%	20,64%	5,19%	4,42%
			0,13%		2,22%	1,45%

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Copper	**4,11%**	**1,89%**	**4,73%**	**34,25%**	*8,84%*	*6,62%*
			-0,48%		*3,63%*	*1,41%*
Semiconductors	**-0,06%**	**-0,74%**	**4,26%**	**-5,99%**	*4,20%*	*3,52%*
			-5,26%		*-5,33%*	*-6,00%*
Rare Earth	**-1,12%**	**-4,02%**	**0,54%**	**-39,12%**	*-0,58%*	*-3,48%*
			-10,13%		*-11,25%*	*-14,14%*
Currency	***trend***	***stabi-lity***	***volati-lity***	***ALLOCA-TION***	*ex(trend)*	*ex(stab)*
EUR/USD	**1,94%**	**1,29%**	**2,46%**	**34,73%**	*4,41%*	*3,76%*
			0,29%		*2,23%*	*1,58%*
USD/GBP	**-2,44%**	**-1,20%**	**0,20%**	**-36,88%**	*-2,24%*	*-1,00%*
			-2,41%		*-4,85%*	*-3,61%*
USD/CNY	**-1,31%**	**-1,22%**	**-0,87%**	**-28,39%**	*-2,18%*	*-2,09%*
			-1,57%		*-2,88%*	*-2,79%*
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLOCA-TION***	*ex(trend)*	*ex(stab)*
	0,51%		**0,86%**	**-13,56%**	*1,37%*	*-0,04%*

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Italy Government Bond		**-0,90%**	**-3,87%**		*-3,36%*	*-4,77%*
Germany Government Bond	**0,98%**	**-0,32%**	**0,71%**	**2,93%**	*1,69%*	*0,38%*
			-1,92%		*-0,94%*	*-2,24%*
UK Gilts Governament Bond	**0,14%**	**-1,60%**	**0,06%**	**-28,80%**	*0,20%*	*-1,54%*
			-3,58%		*-3,44%*	*-5,17%*
USA Treasury Bond	**1,38%**	**0,74%**	**1,30%**	**27,51%**	*2,69%*	*2,04%*
			0,05%		*1,43%*	*0,78%*
Emerging Government Bond	**0,30%**	**-0,43%**	**0,28%**	**-5,07%**	*0,57%*	*-0,16%*
			-1,14%		*-0,84%*	*-1,57%*
Europe Corporate Bond	**0,97%**	**-0,01%**	**0,99%**	**9,09%**	*1,96%*	*0,98%*
			-1,37%		*-0,40%*	*-1,38%*
Usa Corporate Bond	**0,27%**	**-0,30%**	**1,00%**	**-3,06%**	*1,27%*	*0,70%*
			-1,72%		*-1,45%*	*-2,02%*
Emerging Corporate Bond	**0,34%**	**-0,63%**	**0,65%**	**-9,84%**	*0,99%*	*0,01%*
			-2,82%		*-2,48%*	*-3,45%*
	0,24%		**0,83%**	**0,14%**	*1,07%*	*0,74%*

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Global High Yield Bond	**-0,09%**	**-1,38%**		*-1,14%*	*-1,47%*

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MarkeTiming Week Report ofDec 12, 2022

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Stocks	trend	stability	volatility	ALLOCATION	ex(trend)	ex(stab)
Dow Jones Industrial Average (Usa)	**0,38%**	**-0,35%**	**1,33%**	**-0,40%**	*1,71%*	*0,99%*
			-1,37%		*-1,00%*	*-1,72%*
NASDAQ Composite (Usa)	**-0,71%**	**-0,78%**	**2,19%**	**-5,10%**	*1,48%*	*1,41%*
			-2,41%		*-3,12%*	*-3,19%*
DAX (Germany)	**0,47%**	**-0,32%**	**0,82%**	**-0,24%**	*1,30%*	*0,50%*
			-1,34%		*-0,86%*	*-1,65%*
FTSE MIB (Italy)	**-0,39%**	**-0,69%**	**0,67%**	**-4,51%**	*0,29%*	*-0,02%*
			-2,32%		*-2,70%*	*-3,01%*

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CAC 40 (France)	**0,70%**	**0,10%**	**1,03%**	**2,37%**	*1,72%*	*1,13%*
			-0,78%		*-0,09%*	*-0,68%*
FTSE 100 (United Kindom)	**1,44%**	**0,70%**	**1,79%**	**7,22%**	*3,23%*	*2,49%*
			-0,44%		*1,00%*	*0,26%*
Nikkei 225 (Japan)	**-0,53%**	**-0,96%**	**-0,09%**	**-6,17%**	*-0,62%*	*-1,05%*
			-2,01%		*-2,54%*	*-2,97%*
Hang Seng (Taiwan)	**3,26%**	**5,27%**	**8,48%**	**34,22%**	*11,75%*	*13,75%*
			1,67%		*4,94%*	*6,94%*
Shanghai Composite (China)	**1,35%**	**1,99%**	**2,80%**	**13,36%**	*4,15%*	*4,80%*
			1,28%		*2,63%*	*3,27%*
Nifty 50 (India)	**0,78%**	**0,59%**	**1,25%**	**4,76%**	*2,03%*	*1,84%*
			-0,47%		*0,31%*	*0,11%*
Bovespa (Brazil)	**-1,54%**	**0,43%**	**4,72%**	**-1,40%**	*3,19%*	*5,16%*
			-2,57%		*-4,10%*	*-2,13%*
RTSI (Russia)	**-3,01%**	**-2,60%**	**-0,86%**	**-20,25%**	*-3,87%*	*-3,46%*
			-3,29%		*-6,30%*	*-5,89%*

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Energy	trend	stability	volati-lity	ALLOCA-TION	ex(trend)	ex(stab)
Crude Oil WTI	-9,47%	-5,72%	4,84%	-42,39%	-4,63%	-0,88%
			-11,13%		-20,60%	-16,85%
Natural Gas	6,27%	-10,04%	-1,50%	-26,58%	4,77%	-11,54%
			-17,58%		-11,31%	-27,62%
Hydrogen	-1,04%	-1,19%	3,42%	-6,61%	2,37%	2,23%
			-4,29%		-5,33%	-5,48%
Battery Tech	-8,27%	-1,56%	0,26%	-24,42%	-8,01%	-1,30%
			-2,61%		-10,88%	-4,17%

Agriculture	trend	stability	volati-lity	ALLOCA-TION	ex(trend)	ex(stab)
Wheat	-4,36%	-4,65%	-1,64%	-63,03%	-6,01%	-6,30%
			-7,29%		-11,66%	-11,95%

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Coffe	-2,12%	-0,44%	2,61%	-14,17%	0,48%	2,17%
			-3,27%		-5,39%	-3,70%
Timber e Forestry	-2,31%	-1,27%	0,03%	-22,80%	-2,28%	-1,24%
			-2,56%		-4,88%	-3,84%
Metals	***trend***	***stability***	***volatility***	***ALLOCATION***	*ex(trend)*	*ex(stab)*
Gold	0,16%	1,38%	2,82%	17,91%	2,98%	4,20%
			0,30%		0,46%	1,69%
Copper	-3,98%	3,03%	5,08%	10,37%	1,10%	8,11%
			1,03%		-2,95%	4,07%
Semiconductors	-0,20%	-0,89%	0,39%	-13,18%	0,19%	-0,50%
			-3,36%		-3,56%	-4,25%
Rare Earth	-7,23%	-1,03%	1,76%	-58,53%	-5,47%	0,73%
			-3,04%		-10,27%	-4,07%
Currency	***trend***	***stability***	***volatility***	***ALLOCATION***	*ex(trend)*	*ex(stab)*
EUR/USD	0,74%	1,03%	1,76%	26,02%	2,50%	2,79%

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			0,44%		1,19%	1,48%
USD/GBP	-2,14%	-1,48%	-0,79%	-48,06%	-2,93%	-2,27%
			-2,50%		-4,64%	-3,98%
USD/CNY	0,06%	-1,49%	-0,84%	-25,92%	-0,78%	-2,33%
			-1,95%		-1,89%	-3,44%
Bond	***trend***	***stability***	***volati-lity***	***ALLOCA-TION***	*ex(trend)*	*ex(stab)*
Italy Govern-ment Bond	2,13%	0,88%	1,49%	14,85%	3,62%	2,38%
			0,11%		2,24%	1,00%
Germany Go-vernment Bond	1,79%	1,03%	1,56%	14,58%	3,35%	2,59%
			0,33%		2,12%	1,36%
UK Gilts Gover-nament Bond	1,77%	0,11%	0,86%	7,87%	2,63%	0,97%
			-0,64%		1,13%	-0,53%
USA Treasury Bond	1,46%	1,04%	1,76%	13,51%	3,22%	2,80%
			0,41%		1,86%	1,45%
Emerging Go-vernment Bond	0,46%	0,41%	1,12%	4,97%	1,58%	1,53%
			-0,10%		0,36%	0,31%

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Europe Corporate Bond	**1,28%**	**0,98%**	**1,37%**	**12,15%**	*2,66%*	*2,35%*
			0,38%		*1,66%*	*1,36%*
Usa Corporate Bond	**2,13%**	**1,01%**	**1,98%**	**15,86%**	*4,11%*	*2,98%*
			0,00%		*2,14%*	*1,01%*
Emerging Corporate Bond	**2,09%**	**0,92%**	**1,55%**	**15,21%**	*3,63%*	*2,47%*
			0,49%		*2,58%*	*1,41%*
Global High Yield Bond	**-0,03%**	**0,15%**	**0,65%**	**1,01%**	*0,61%*	*0,80%*
			-0,30%		*-0,33%*	*-0,15%*

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MarkeTiming Week Report of Dec 5, 2022

This report id not an investment advisory service.

Stocks	*trend*	*stability*	*volatility*	*ALLOCATION*	*ex(trend)*	*ex(stab)*
	3,42%	**1,05%**	**2,45%**	**6,83%**	*5,86%*	*3,50%*

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Dow Jones Industrial Average (Usa)			**-0,55%**		*2,87%*	*0,50%*
NASDAQ Composite (Usa)	**5,60%**	**1,06%**	**3,89%**	**9,75%**	*9,49%*	*4,95%*
			-1,53%		*4,07%*	*-0,47%*
DAX (Germany)	**5,81%**	**1,25%**	**2,22%**	**10,45%**	*8,04%*	*3,47%*
			0,42%		*6,23%*	*1,67%*
FTSE MIB (Italy)	**4,64%**	**0,62%**	**1,78%**	**7,39%**	*6,41%*	*2,40%*
			-0,70%		*3,94%*	*-0,08%*
CAC 40 (France)	**3,49%**	**1,33%**	**2,53%**	**7,65%**	*6,02%*	*3,85%*
			0,26%		*3,75%*	*1,59%*
FTSE 100 (United Kindom)	**1,37%**	**1,48%**	**2,45%**	**5,16%**	*3,82%*	*3,93%*
			0,03%		*1,40%*	*1,51%*
Nikkei 225 (Japan)	**1,87%**	**0,21%**	**1,58%**	**2,91%**	*3,45%*	*1,79%*
			-1,14%		*0,73%*	*-0,93%*
Hang Seng (Taiwan)	**7,76%**	**3,16%**	**9,08%**	**17,06%**	*16,84%*	*12,24%*
			-4,48%		*3,28%*	*-1,32%*

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Shanghai Composite (China)	**0,99%**	**1,06%**	**3,13%**	**3,54%**	*4,12%*	*4,19%*
			-2,15%		*-1,16%*	*-1,09%*
Nifty 50 (India)	**1,15%**	**1,51%**	**2,69%**	**4,94%**	*3,84%*	*4,20%*
			-0,15%		*1,00%*	*1,37%*
Bovespa (Brazil)	**-13,29%**	**-2,19%**	**0,51%**	**-22,36%**	*-12,77%*	*-1,68%*
			-5,37%		*-18,66%*	*-7,56%*
RTSI (Russia)	**1,21%**	**-1,44%**	**-0,53%**	**-1,97%**	*0,68%*	*-1,98%*
			-2,93%		*-1,72%*	*-4,38%*
Energy	***trend***	***stability***	***volatility***	***ALLOCATION***	*ex(trend)*	*ex(stab)*
Crude Oil WTI	**-9,99%**	**-4,19%**	**0,83%**	**-42,92%**	*-9,16%*	*-3,36%*
			-10,93%		*-20,92%*	*-15,12%*
Natural Gas	**-5,65%**	**6,49%**	**12,52%**	**12,55%**	*6,87%*	*19,02%*
			-5,54%		*-11,19%*	*0,96%*
Hydrogen	**4,36%**	**1,29%**	**3,67%**	**16,21%**	*8,02%*	*4,96%*
			-0,75%		*3,61%*	*0,54%*

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Battery Tech	**-5,33%**	**-3,45%**	**-0,62%**	**-28,32%**	*-5,95%*	*-4,07%*
			-7,48%		*-12,81%*	*-10,93%*
Agriculture	***trend***	***stabi-lity***	***volati-lity***	***ALLOCA-TION***	*ex(trend)*	*ex(stab)*
Wheat	**-5,64%**	**-2,20%**	**-0,25%**	**-76,38%**	*-5,88%*	*-2,44%*
			-5,66%		*-11,30%*	*-7,86%*
Coffe	**-4,94%**	**1,09%**	**6,12%**	**-20,79%**	*1,18%*	*7,21%*
			-2,48%		*-7,42%*	*-1,40%*
Timber e Fore-stry	**0,89%**	**-0,67%**	**0,24%**	**-2,83%**	*1,13%*	*-0,43%*
			-1,73%		*-0,84%*	*-2,40%*
Metals	***trend***	***stabi-lity***	***volati-lity***	***ALLOCA-TION***	*ex(trend)*	*ex(stab)*
Gold	**4,65%**	**1,13%**	**3,57%**	**22,24%**	*8,22%*	*4,70%*
			-0,99%		*3,66%*	*0,13%*
Copper	**2,48%**	**0,01%**	**4,24%**	**8,14%**	*6,72%*	*4,25%*
			-4,31%		*-1,83%*	*-4,30%*
Semiconductors	**9,07%**	**1,17%**	**4,24%**	**37,33%**	*13,31%*	*5,41%*

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			-1,06%		8,01%	0,11%
Rare Earth	-3,46%	-3,37%	-0,10%	-32,29%	-3,56%	-3,47%
			-7,80%		-11,26%	-11,17%
Currency	***trend***	***stabi-lity***	***volati-lity***	***ALLOCA-TION***	*ex(trend)*	*ex(stab)*
EUR/USD	3,47%	0,94%	2,22%	38,25%	5,69%	3,16%
			-0,26%		3,22%	0,69%
USD/GBP	-3,91%	-1,65%	-0,16%	-51,28%	-4,07%	-1,81%
			-3,47%		-7,38%	-5,12%
USD/CNY	-0,99%	-0,26%	1,34%	-10,47%	0,36%	1,09%
			-1,68%		-2,67%	-1,94%
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLOCA-TION***	*ex(trend)*	*ex(stab)*
Italy Govern-ment Bond	2,85%	1,15%	2,08%	15,92%	4,93%	3,23%
			0,34%		3,18%	1,48%
Germany Go-vernment Bond	2,13%	1,15%	2,77%	13,89%	4,90%	3,91%
			0,17%		2,30%	1,32%

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UK Gilts Government Bond	**3,89%**	**1,13%**	**1,80%**	**18,48%**	*5,68%*	*2,93%*
			-0,66%		*3,22%*	*0,47%*
USA Treasury Bond	**2,40%**	**0,96%**	**2,05%**	**13,45%**	*4,44%*	*3,00%*
			0,15%		*2,55%*	*1,11%*
Emerging Government Bond	**0,74%**	**0,74%**	**1,66%**	**6,44%**	*2,40%*	*2,40%*
			-0,72%		*0,02%*	*0,02%*
Europe Corporate Bond	**2,09%**	**1,12%**	**2,22%**	**13,42%**	*4,31%*	*3,34%*
			0,27%		*2,36%*	*1,39%*
Usa Corporate Bond	**1,07%**	**0,86%**	**1,54%**	**8,39%**	*2,61%*	*2,41%*
			0,00%		*1,07%*	*0,87%*
Emerging Corporate Bond	**-0,11%**	**1,20%**	**1,88%**	**6,42%**	*1,76%*	*3,08%*
			0,03%		*-0,08%*	*1,23%*
Global High Yield Bond	**0,37%**	**0,43%**	**0,95%**	**3,60%**	*1,32%*	*1,38%*
			-0,28%		*0,09%*	*0,15%*

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MarkeTiming Week Report ofNov 28, 2022

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Stocks	trend	stabi-lity	volati-lity	ALLOCA-TION	ex(trend)	ex(stab)
Dow Jones Indu-strial Average (Usa)	1,79%	2,17%	3,19%	5,82%	4,97%	5,36%
			0,70%		2,49%	2,87%
NASDAQ Compo-site (Usa)	-0,32%	1,91%	3,20%	3,18%	2,89%	5,11%
			0,14%		-0,17%	2,05%
DAX (Germany)	5,46%	3,34%	4,22%	11,86%	9,68%	7,56%
			2,43%		7,89%	5,77%
FTSE MIB (Italy)	6,12%	2,45%	3,37%	10,84%	9,49%	5,83%
			1,34%		7,46%	3,79%
CAC 40 (France)	4,00%	2,29%	3,19%	8,40%	7,20%	5,48%
			1,41%		5,41%	3,70%
FTSE 100 (United Kindom)	3,61%	1,49%	2,28%	6,40%	5,88%	3,77%
			0,16%		3,77%	1,65%
	1,33%	1,13%	2,29%	3,48%	3,63%	3,42%

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Nikkei 225 (Japan)			**-0,06%**		*1,27%*	*1,07%*
Hang Seng (Taiwan)	**14,23%**	**4,01%**	**6,31%**	**22,17%**	*20,54%*	*10,32%*
			2,16%		*16,39%*	*6,17%*
Shanghai Composite (China)	**5,64%**	**0,89%**	**1,80%**	**7,41%**	*7,44%*	*2,69%*
			-0,22%		*5,42%*	*0,67%*
Nifty 50 (India)	**1,56%**	**0,45%**	**1,61%**	**2,45%**	*3,17%*	*2,06%*
			-0,59%		*0,97%*	*-0,14%*
Bovespa (Brazil)	**-1,89%**	**-6,81%**	**-3,79%**	**-14,56%**	*-5,68%*	*-10,60%*
			-8,86%		*-10,75%*	*-15,67%*
RTSI (Russia)	**2,43%**	**0,52%**	**2,23%**	**3,43%**	*4,67%*	*2,75%*
			-1,41%		*1,02%*	*-0,89%*
Energy	***trend***	***stability***	***volatility***	***ALLOCATION***	*ex(trend)*	*ex(stab)*
Crude Oil WTI	**-1,51%**	**-7,17%**	**-3,08%**	**-30,74%**	*-4,60%*	*-10,25%*

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			-11,39%		-12,90%	-18,56%
Natural Gas	1,56%	8,73%	18,88%	35,97%	20,44%	27,61%
			-3,76%		-2,20%	4,97%
Hydrogen	4,76%	2,19%	5,13%	18,62%	9,89%	7,32%
			-0,01%		4,75%	2,18%
Battery Tech	1,31%	-4,37%	-3,27%	-14,67%	-1,96%	-7,65%
			-7,28%		-5,97%	-11,65%
Agriculture	***trend***	***stabi-lity***	***volati-lity***	***ALLOCA-TION***	*ex(trend)*	*ex(stab)*
Wheat	-6,26%	-3,51%	-1,55%	-52,02%	-7,81%	-5,06%
			-6,14%		-12,41%	-9,66%
Coffe	-4,57%	-2,39%	0,38%	-37,92%	-4,19%	-2,00%
			-7,48%		-12,05%	-9,87%
Timber e Fore-stry	1,71%	0,44%	1,19%	10,06%	2,90%	1,63%
			-0,51%		1,20%	-0,07%

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Metals	trend	stabi-lity	volati-lity	ALLOCA-TION	ex(trend)	ex(stab)
Gold	5,32%	1,41%	2,21%	25,32%	7,54%	3,62%
			-0,13%		5,19%	1,28%
Copper	7,79%	-0,54%	1,22%	21,98%	9,02%	0,69%
			-2,60%		5,19%	-3,14%
Semiconductors	7,02%	4,66%	6,31%	50,31%	13,33%	10,97%
			2,43%		9,45%	7,09%
Rare Earth	4,71%	-2,83%	-1,01%	-2,39%	3,70%	-3,83%
			-6,21%		-1,50%	-9,03%
Currency	**trend**	**stabi-lity**	**volati-lity**	**ALLOCA-TION**	**ex(trend)**	**ex(stab)**
EUR/USD	2,95%	1,65%	2,71%	42,11%	5,65%	4,36%
			0,49%		3,43%	2,14%
USD/GBP	-1,94%	-2,29%	-0,67%	-43,26%	-2,61%	-2,97%
			-3,75%		-5,69%	-6,05%
USD/CNY	-1,31%		-0,03%	-14,63%	-1,34%	-0,44%

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		-0,41%	-0,88%		-2,19%	-1,29%
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLOCA-TION***	*ex(trend)*	*ex(stab)*
Italy Govern-ment Bond	**1,01%**	**1,62%**	**2,70%**	**18,56%**	*3,71%*	*4,32%*
			0,89%		*1,90%*	*2,51%*
Germany Go-vernment Bond	**0,38%**	**1,08%**	**2,04%**	**10,92%**	*2,42%*	*3,12%*
			0,27%		*0,65%*	*1,35%*
UK Gilts Gover-nament Bond	**0,31%**	**2,08%**	**3,85%**	**19,14%**	*4,16%*	*5,93%*
			0,57%		*0,88%*	*2,65%*
USA Treasury Bond	**0,74%**	**1,11%**	**1,46%**	**12,52%**	*2,20%*	*2,57%*
			0,53%		*1,27%*	*1,64%*
Emerging Go-vernment Bond	**1,24%**	**0,38%**	**0,81%**	**8,84%**	*2,05%*	*1,18%*
			-0,13%		*1,12%*	*0,25%*
Europe Corporate Bond	**1,37%**	**1,27%**	**2,06%**	**17,16%**	*3,43%*	*3,34%*
			0,69%		*2,06%*	*1,96%*
	0,05%	**1,10%**	**1,83%**	**9,66%**	*1,88%*	*2,93%*

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Usa Corporate Bond			**0,62%**		*0,67%*	*1,72%*
Emerging Corporate Bond	**-0,40%**	**0,48%**	**0,91%**	**2,30%**	*0,51%*	*1,39%*
			0,16%		*-0,24%*	*0,64%*
Global High Yield Bond	**-0,51%**	**0,40%**	**0,96%**	**0,91%**	*0,45%*	*1,35%*
			-0,29%		*-0,80%*	*0,11%*

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MarkeTiming Week Report ofNov 21, 2022

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Stocks	trend	stability	volatility	ALLOCATION	ex(trend)	ex(stab)
Dow Jones Industrial Average (Usa)	**4,79%**	**2,24%**	**3,39%**	**6,97%**	*8,18%*	*5,63%*
			1,12%		*5,91%*	*3,36%*
NASDAQ Composite (Usa)	**0,44%**	**2,72%**	**5,18%**	**4,31%**	*5,62%*	*7,90%*
			0,72%		*1,16%*	*3,45%*

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DAX (Germany)	**6,27%**	**4,59%**	**5,53%**	**11,45%**	*11,80%*	*10,12%*
			3,28%		*9,55%*	*7,87%*
FTSE MIB (Italy)	**7,59%**	**4,52%**	**5,28%**	**12,30%**	*12,87%*	*9,81%*
			2,82%		*10,40%*	*7,34%*
CAC 40 (France)	**5,27%**	**3,04%**	**3,99%**	**8,40%**	*9,26%*	*7,02%*
			1,47%		*6,74%*	*4,50%*
FTSE 100 (United Kindom)	**3,67%**	**1,65%**	**2,49%**	**5,23%**	*6,16%*	*4,14%*
			0,71%		*4,39%*	*2,36%*
Nikkei 225 (Japan)	**1,97%**	**1,22%**	**2,35%**	**3,32%**	*4,31%*	*3,57%*
			0,31%		*2,28%*	*1,54%*
Hang Seng (Taiwan)	**5,03%**	**9,52%**	**11,84%**	**17,50%**	*16,87%*	*21,36%*
			6,43%		*11,46%*	*15,95%*
Shanghai Composite (China)	**0,95%**	**2,31%**	**3,51%**	**4,07%**	*4,46%*	*5,82%*
			1,16%		*2,12%*	*3,47%*
Nifty 50 (India)	**2,13%**	**1,35%**	**1,80%**	**3,56%**	*3,93%*	*3,15%*
			0,52%		*2,65%*	*1,87%*
Bovespa (Brazil)	**-6,86%**		**-3,59%**	**-14,39%**	*-10,45%*	*-9,84%*

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		-6,25%	-9,28%		-16,14%	-15,54%
RTSI (Russia)	5,73%	2,79%	4,50%	8,50%	10,23%	7,29%
			1,20%		6,93%	3,99%
Energy	***trend***	***stabi-lity***	***volati-lity***	***ALLOCA-TION***	*ex(trend)*	*ex(stab)*
Crude Oil WTI	2,56%	-2,32%	3,57%	-5,29%	6,13%	1,25%
			-10,96%		-8,40%	-13,28%
Natural Gas	19,20%	2,70%	8,82%	58,61%	28,01%	11,51%
			-4,67%		14,53%	-1,98%
Hydrogen	6,22%	4,42%	7,63%	35,30%	13,84%	12,04%
			1,83%		8,04%	6,24%
Battery Tech	1,55%	-0,82%	5,32%	0,80%	6,87%	4,51%
			-5,27%		-3,72%	-6,09%
Agriculture	***trend***	***stabi-lity***	***volati-lity***	***ALLOCA-TION***	*ex(trend)*	*ex(stab)*
Wheat	-0,57%		1,21%	-15,18%	0,64%	-0,88%

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		-2,09%	-4,55%		-5,11%	-6,64%
Coffe	-9,82%	-5,41%	-0,82%	-69,99%	-10,64%	-6,23%
			-9,23%		-19,05%	-14,64%
Timber e Forestry	1,61%	1,42%	3,19%	14,83%	4,80%	4,61%
			-0,70%		0,91%	0,72%
Metals	***trend***	***stability***	***volatility***	***ALLOCATION***	*ex(trend)*	*ex(stab)*
Gold	2,72%	3,85%	4,93%	21,14%	7,65%	8,78%
			2,56%		5,29%	6,41%
Copper	4,43%	4,58%	9,57%	28,13%	14,00%	14,15%
			0,42%		4,85%	5,00%
Semiconductors	6,69%	6,96%	9,67%	42,12%	16,35%	16,62%
			4,09%		10,77%	11,05%
Rare Earth	2,94%	0,42%	6,46%	8,61%	9,40%	6,89%
			-4,07%		-1,13%	-3,64%

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Currency	trend	stabi-lity	volati-lity	ALLOCA-TION	ex(trend)	ex(stab)
EUR/USD	2,41%	2,56%	3,75%	42,10%	6,15%	6,31%
			1,72%		4,12%	4,28%
USD/GBP	-2,32%	-2,20%	-0,99%	-37,49%	-3,30%	-3,19%
			-3,56%		-5,88%	-5,76%
USD/CNY	-0,73%	-1,50%	-0,50%	-20,41%	-1,24%	-2,01%
			-2,43%		-3,16%	-3,93%
Bond	**trend**	**stabi-lity**	**volati-lity**	**ALLOCA-TION**	**ex(trend)**	**ex(stab)**
Italy Govern-ment Bond	2,27%	1,15%	2,06%	10,81%	4,33%	3,21%
			-0,13%		2,13%	1,02%
Germany Go-vernment Bond	1,41%	0,51%	1,26%	5,88%	2,67%	1,77%
			-0,14%		1,27%	0,37%
UK Gilts Gover-nament Bond	16,93%	2,32%	3,75%	53,12%	20,68%	6,07%
			1,22%		18,15%	3,54%
	1,26%	1,08%	1,63%	8,02%	2,89%	2,71%

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USA Treasury Bond			**0,38%**		*1,64%*	*1,46%*
Emerging Government Bond	**0,95%**	**0,37%**	**1,23%**	**4,03%**	*2,18%*	*1,60%*
			-0,54%		*0,40%*	*-0,18%*
Europe Corporate Bond	**1,65%**	**1,09%**	**1,59%**	**9,16%**	*3,24%*	*2,69%*
			0,65%		*2,30%*	*1,75%*
Usa Corporate Bond	**0,93%**	**-0,15%**	**0,91%**	**1,56%**	*1,84%*	*0,76%*
			-1,38%		*-0,45%*	*-1,53%*
Emerging Corporate Bond	**-0,61%**	**-0,80%**	**0,00%**	**-5,15%**	*-0,61%*	*-0,80%*
			-1,49%		*-2,11%*	*-2,29%*
Global High Yield Bond	**1,15%**	**-0,14%**	**0,78%**	**2,27%**	*1,93%*	*0,64%*
			-0,99%		*0,16%*	*-1,13%*

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MarkeTiming Week Report of Nov 11, 2022

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Stocks	trend	stabi-lity	volati-lity	ALLOCA-TION	ex(trend)	ex(stab)
Dow Jones Indu-strial Average (Usa)	6,52%	3,23%	5,34%	13,20%	11,86%	8,57%
			1,00%		7,52%	4,23%
NASDAQ Compo-site (Usa)	1,65%	-0,46%	5,07%	1,26%	6,72%	4,61%
			-3,66%		-2,02%	-4,13%
DAX (Germany)	5,88%	3,50%	7,28%	13,24%	13,15%	10,77%
			0,71%		6,59%	4,21%
FTSE MIB (Italy)	7,69%	4,74%	8,41%	17,53%	16,10%	13,15%
			1,75%		9,44%	6,48%
CAC 40 (France)	4,91%	2,84%	5,57%	10,95%	10,48%	8,41%
			1,23%		6,14%	4,07%
FTSE 100 (United Kindom)	3,48%	2,53%	3,80%	8,67%	7,28%	6,33%
			1,51%		4,99%	4,04%
Nikkei 225 (Ja-pan)	2,39%	1,18%	3,41%	5,00%	5,80%	4,59%
			-0,14%		2,25%	1,04%

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Hang Seng (Taiwan)	**-3,56%**	**3,58%**	**8,70%**	**3,42%**	*5,13%*	*12,27%*
			-0,19%		*-3,75%*	*3,38%*
Shanghai Composite (China)	**-1,61%**	**1,42%**	**3,17%**	**1,12%**	*1,56%*	*4,59%*
			0,03%		*-1,58%*	*1,45%*
Nifty 50 (India)	**3,84%**	**1,69%**	**2,68%**	**7,35%**	*6,52%*	*4,37%*
			0,48%		*4,33%*	*2,18%*
Bovespa (Brazil)	**1,57%**	**0,38%**	**8,08%**	**1,84%**	*9,65%*	*8,46%*
			-10,51%		*-8,94%*	*-10,13%*
RTSI (Russia)	**8,58%**	**3,72%**	**6,46%**	**16,41%**	*15,04%*	*10,18%*
			1,19%		*9,77%*	*4,91%*
Energy	***trend***	***stability***	***volatility***	***ALLOCATION***	*ex(trend)*	*ex(stab)*
Crude Oil WTI	**2,65%**	**2,00%**	**7,74%**	**24,65%**	*10,39%*	*9,73%*
			-2,63%		*0,02%*	*-0,63%*
Natural Gas	**-9,29%**	**6,07%**	**21,16%**	**10,12%**	*11,87%*	*27,24%*
			-4,08%		*-13,37%*	*2,00%*

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Hydrogen	**3,54%**	**3,16%**	**8,94%**	**36,71%**	*12,47%*	*12,09%*
			-0,52%		*3,02%*	*2,64%*
Battery Tech	**2,62%**	**2,74%**	**4,90%**	**28,52%**	*7,52%*	*7,64%*
			-0,21%		*2,42%*	*2,53%*
Agriculture	***trend***	***stabi-lity***	***volati-lity***	***ALLOCA-TION***	*ex(trend)*	*ex(stab)*
Wheat	**-1,52%**	**-1,78%**	**2,86%**	**-17,42%**	*1,34%*	*1,08%*
			-5,24%		*-6,76%*	*-7,02%*
Coffe	**-8,71%**	**-5,39%**	**-0,58%**	**-69,58%**	*-9,29%*	*-5,97%*
			-8,72%		*-17,43%*	*-14,11%*
Timber e Fore-stry	**0,23%**	**1,68%**	**3,77%**	**13,00%**	*4,00%*	*5,45%*
			0,28%		*0,51%*	*1,97%*
Metals	***trend***	***stabi-lity***	***volati-lity***	***ALLOCA-TION***	*ex(trend)*	*ex(stab)*
Gold	**1,07%**	**2,50%**	**5,76%**	**12,50%**	*6,83%*	*8,27%*
			-0,45%		*0,61%*	*2,05%*
Copper	**3,23%**	**4,77%**	**11,69%**	**27,32%**	*14,91%*	*16,46%*

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			0,88%		4,11%	5,65%
Semiconductors	4,95%	4,37%	11,19%	29,31%	16,14%	15,56%
			0,12%		5,07%	4,49%
Rare Earth	5,78%	4,55%	7,15%	30,87%	12,93%	11,71%
			1,80%		7,57%	6,35%
Currency	***trend***	***stabi-lity***	***volati-lity***	***ALLOCA-TION***	*ex(trend)*	*ex(stab)*
EUR/USD	1,78%	1,26%	4,10%	59,74%	5,87%	5,36%
			-0,47%		1,30%	0,79%
USD/GBP	-1,39%	-0,76%	1,38%	-40,12%	-0,01%	0,62%
			-3,43%		-4,82%	-4,19%
USD/CNY	0,57%	-0,22%	0,57%	0,14%	1,14%	0,35%
			-1,95%		-1,38%	-2,17%
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLOCA-TION***	*ex(trend)*	*ex(stab)*
Italy Govern-ment Bond	1,46%	0,44%	2,35%	6,30%	3,82%	2,79%
			-0,55%		0,92%	-0,11%

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Germany Government Bond	**0,34%**	**0,12%**	**1,89%**	**1,70%**	*2,23%*	*2,01%*
			-1,02%		*-0,69%*	*-0,91%*
UK Gilts Governament Bond	**15,98%**	**5,24%**	**8,14%**	**66,83%**	*24,12%*	*13,38%*
			3,17%		*19,15%*	*8,41%*
USA Treasury Bond	**-0,62%**	**0,04%**	**1,32%**	**-1,29%**	*0,70%*	*1,36%*
			-0,96%		*-1,58%*	*-0,92%*
Emerging Government Bond	**-0,76%**	**0,58%**	**1,97%**	**0,98%**	*1,22%*	*2,55%*
			-0,35%		*-1,11%*	*0,23%*
Europe Corporate Bond	**0,83%**	**0,65%**	**2,09%**	**5,50%**	*2,92%*	*2,74%*
			-0,23%		*0,60%*	*0,42%*
Usa Corporate Bond	**-1,25%**	**-0,59%**	**0,42%**	**-5,92%**	*-0,83%*	*-0,17%*
			-1,24%		*-2,49%*	*-1,83%*
Emerging Corporate Bond	**-1,83%**	**-0,59%**	**0,34%**	**-7,81%**	*-1,49%*	*-0,26%*
			-2,04%		*-3,87%*	*-2,63%*
Global High Yield Bond	**0,89%**	**0,25%**	**1,36%**	**3,66%**	*2,25%*	*1,61%*
			-0,50%		*0,39%*	*-0,26%*

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MarkeTiming Week Report of Nov 4, 2022

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Stocks	trend	stabi-lity	volati-lity	ALLOCA-TION	ex(trend)	ex(stab)
Dow Jones In-dustrial Average (Usa)	6,20%	4,36%	6,36%	13,47%	12,56%	10,72%
			2,04%		8,23%	6,40%
NASDAQ Com-posite (Usa)	1,03%	0,29%	4,37%	1,45%	5,40%	4,66%
			-3,99%		-2,96%	-3,70%
DAX (Germany)	4,87%	3,30%	5,34%	10,42%	10,21%	8,65%
			1,30%		6,17%	4,61%
FTSE MIB (Italy)	5,01%	4,21%	6,93%	12,31%	11,93%	11,14%
			2,66%		7,67%	6,87%
CAC 40 (France)	4,84%	3,09%	5,76%	10,15%	10,60%	8,86%
			1,27%		6,11%	4,36%

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FTSE 100 (United Kindom)	**0,70%**	**2,07%**	**5,12%**	**4,48%**	*5,82%*	*7,19%*
			0,18%		*0,89%*	*2,26%*
Nikkei 225 (Japan)	**0,27%**	**1,45%**	**2,08%**	**2,61%**	*2,36%*	*3,53%*
			-0,35%		*-0,08%*	*1,10%*
Hang Seng (Taiwan)	**-8,52%**	**-3,87%**	**3,32%**	**-14,49%**	*-5,20%*	*-0,54%*
			-8,63%		*-17,15%*	*-12,50%*
Shanghai Composite (China)	**0,27%**	**-1,29%**	**2,46%**	**-1,85%**	*2,72%*	*1,17%*
			-4,08%		*-3,81%*	*-5,37%*
Nifty 50 (India)	**2,59%**	**2,54%**	**3,20%**	**6,87%**	*5,79%*	*5,75%*
			1,62%		*4,21%*	*4,16%*
Bovespa (Brazil)	**-1,88%**	**0,21%**	**4,14%**	**-1,65%**	*2,26%*	*4,35%*
			-5,14%		*-7,02%*	*-4,93%*
RTSI (Russia)	**12,02%**	**5,12%**	**6,68%**	**20,26%**	*18,71%*	*11,81%*
			2,60%		*14,62%*	*7,72%*
Energy	***trend***	***stability***	***volatility***	***ALLOCATION***	*ex(trend)*	*ex(stab)*

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Crude Oil WTI	**-4,55%**	**1,81%**	**6,97%**	**-5,89%**	*2,42%*	*8,79%*
			-1,00%		*-5,55%*	*0,81%*
Natural Gas	**-8,26%**	**1,03%**	**7,51%**	**-47,05%**	*-0,75%*	*8,54%*
			-7,16%		*-15,42%*	*-6,13%*
Hydrogen	**-1,88%**	**2,55%**	**5,95%**	**20,96%**	*4,07%*	*8,50%*
			0,17%		*-1,71%*	*2,72%*
Battery Tech	**0,46%**	**1,72%**	**5,36%**	**26,11%**	*5,81%*	*7,07%*
			-1,42%		*-0,96%*	*0,30%*
Agriculture	***trend***	***stabi-lity***	***volati-lity***	***ALLOCA-TION***	*ex(trend)*	*ex(stab)*
Wheat	**-6,70%**	**0,91%**	**5,59%**	**-15,03%**	*-1,10%*	*6,50%*
			-3,27%		*-9,97%*	*-2,37%*
Coffe	**-13,77%**	**-5,96%**	**-2,30%**	**-74,90%**	*-16,07%*	*-8,26%*
			-9,37%		*-23,14%*	*-15,33%*
Timber e Fore-stry	**2,21%**	**0,71%**	**1,96%**	**10,07%**	*4,17%*	*2,67%*
			-1,69%		*0,52%*	*-0,98%*

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Metals	trend	stabi-lity	volati-lity	ALLOCA-TION	ex(trend)	ex(stab)
Gold	-1,24%	-0,61%	1,85%	-24,13%	0,62%	1,24%
			-2,18%		-3,41%	-2,79%
Copper	0,73%	0,36%	7,78%	24,66%	8,51%	8,13%
			-1,82%		-1,09%	-1,47%
Semiconductors	-4,86%	2,46%	3,90%	-6,92%	-0,96%	6,36%
			-0,64%		-5,50%	1,82%
Rare Earth	0,02%	2,05%	6,97%	44,29%	6,99%	9,02%
			-1,22%		-1,20%	0,83%
Currency	**trend**	**stabi-lity**	**volati-lity**	**ALLOCA-TION**	**ex(trend)**	**ex(stab)**
EUR/USD	1,34%	0,25%	1,47%	23,23%	2,81%	1,72%
			-1,03%		0,31%	-0,78%
USD/GBP	-2,08%	-0,79%	1,37%	-44,21%	-0,71%	0,58%
			-2,26%		-4,34%	-3,05%
USD/CNY	1,36%	0,69%	1,36%	32,55%	2,72%	2,05%

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			-0,70%		0,67%	0,00%
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLOCA-TION***	*ex(trend)*	*ex(stab)*
Italy Govern-ment Bond	**0,76%**	**1,20%**	**2,05%**	**5,73%**	*2,81%*	*3,25%*
			0,32%		*1,09%*	*1,52%*
Germany Go-vernment Bond	**-0,29%**	**0,62%**	**1,31%**	**1,60%**	*1,02%*	*1,92%*
			-0,15%		*-0,44%*	*0,46%*
UK Gilts Gover-nament Bond	**11,93%**	**12,71%**	**14,09%**	**67,75%**	*26,03%*	*26,81%*
			9,92%		*21,85%*	*22,63%*
USA Treasury Bond	**-0,78%**	**-0,21%**	**0,44%**	**-2,24%**	*-0,34%*	*0,22%*
			-0,82%		*-1,59%*	*-1,03%*
Emerging Go-vernment Bond	**-2,00%**	**-0,05%**	**1,14%**	**-4,10%**	*-0,86%*	*1,09%*
			-1,38%		*-3,38%*	*-1,43%*
Europe Corpo-rate Bond	**0,10%**	**0,71%**	**1,29%**	**2,71%**	*1,39%*	*2,00%*
			0,15%		*0,25%*	*0,86%*
Usa Corporate Bond	**-2,23%**	**0,25%**	**0,89%**	**-3,52%**	*-1,34%*	*1,14%*
			-0,66%		*-2,89%*	*-0,41%*

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Emerging Corporate Bond	**-2,65%**	**-0,58%**	**0,17%**	**-7,18%**	*-2,48%*	*-0,41%*
			-1,29%		*-3,94%*	*-1,87%*
Global High Yield Bond	**0,50%**	**1,20%**	**1,69%**	**5,17%**	*2,19%*	*2,89%*
			0,55%		*1,05%*	*1,75%*

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MarkeTiming Week Report of 31/10/2022

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Stocks	*trend*	*stability*	*volatility*	*ALLOCATION*	*ex(trend)*	*ex(stab)*
FTSE_MIB_(ITALY)	**9,11%**	**3,57%**	**4,96%**	**10,80%**	*14,07%*	*8,53%*
			-4,43%		*4,68%*	*-0,86%*
CAC_40_(FRANCE)	**8,86%**	**3,14%**	**4,85%**	**10,13%**	*13,72%*	*7,99%*
			-4,46%		*4,40%*	*-1,32%*
DAX_(GERMANY)	**9,32%**		**4,71%**		*14,03%*	*8,00%*

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		3,29 %	-4,79%	10,58 %	4,53%	-1,50%
FTSE_100_(UK)	2,23%	0,84 %	1,62%	2,26%	3,85%	2,46%
			-4,28%		-2,05%	-3,45%
Dow_ Jo-nes_Ind_Av_(USA)	14,40 %	4,72 %	6,54%	16,21 %	20,94%	11,26%
			-4,45%		9,95%	0,27%
Nasdaq_100_(USA)	5,24%	1,86 %	3,52%	5,67%	8,76%	5,38%
			-5,87%		-0,63%	-4,01%
Nikkei_225_(JA-PAN)	4,50%	1,15 %	2,27%	4,26%	6,78%	3,42%
			-5,27%		-0,76%	-4,12%
Hang_Seng_(HONG KONG)	- 13,70 %	- 6,88 %	-0,78%	- 19,30 %	-14,49%	-7,66%
			- 11,04 %		-24,75%	- 17,92%
Shan-ghai_Comp_(CHINA)	-3,59%	- 1,09 %	1,23%	-4,19%	-2,35%	0,14%
			-3,74%		-7,32%	-4,83%
	4,41%		3,16%	5,71%	7,57%	5,32%

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BSE_Sensex_(INDIA)		**2,16%**	**-2,96%**		*1,45%*	*-0,80%*
RTSI_(RUSSIA)	**5,50%**	**4,59%**	**6,26%**	**7,41%**	*11,75%*	*10,85%*
			-20,71%		*-15,21%*	*-16,12%*
Ibovespa_(BRAZIL)	**5,90%**	**-0,92%**	**6,01%**	**3,49%**	*11,91%*	*5,09%*
			-5,01%		*0,89%*	*-5,93%*
Currency & Commodities	***trend***	***stability***	***volatility***	***ALLOCATION***	*ex(trend)*	*ex(stab)*
EUR/USD	**1,68%**	**1,20%**	**2,09%**	**3,17%**	*3,77%*	*3,28%*
			-1,50%		*0,18%*	*-0,31%*
Gold	**-1,24%**	**-0,77%**	**2,19%**	**-2,15%**	*0,95%*	*1,42%*
			-2,33%		*-3,57%*	*-3,10%*
Crude_Oil_WTI			**8,24%**		*18,99%*	*7,93%*

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	10,75 %	-0,32 %	-1,54%	10,11 %	9,21%	-1,86%
Natural_Gas	-14,94 %	-5,79 %	-4,00%	-24,39 %	-18,95%	-9,80%
			-19,17 %		-34,11%	-24,96%
Agricolture	-5,15%	-2,30 %	2,17%	-7,89%	-2,98%	-0,12%
			-3,92%		-9,07%	-6,21%
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	1,95%	1,04 %	2,32%	9,56%	4,27%	3,36%
			-1,85%		0,09%	-0,81%
BGOV_GERM_BUND	-0,15%	0,14 %	0,76%	-0,61%	0,61%	0,90%
			-2,44%		-2,59%	-2,30%
BGOV_UK_GILT	3,46%		5,91%		9,37%	10,21%

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		4,30 %	-6,81%	26,00 %	-3,35%	-2,51%
BGOV_USA_Treasury	-1,23%	-0,54 %	-0,08%	-6,34%	-1,31%	-0,62%
			-1,99%		-3,22%	-2,52%
BGOV_Emerg_Mrkt	-2,09%	-1,48 %	-0,54%	-12,78 %	-2,63%	-2,02%
			-2,33%		-4,42%	-3,81%
BOND_Corp_Europa	0,35%	0,32 %	0,80%	1,84%	1,16%	1,13%
			-1,71%		-1,36%	-1,39%
BOND_Corp_Usa	-2,64%	-1,91 %	-1,08%	-16,67 %	-3,72%	-3,00%
			-3,41%		-6,04%	-5,32%
BOND_Corp_Emerg	-3,21%	-2,23 %	-0,46%	-19,12 %	-3,68%	-2,69%
			-3,22%		-6,43%	-5,45%
BOND_High_Yeld_GL	2,40%	0,29 %	1,40%	7,08%	3,80%	1,69%
			-2,50%		-0,10%	-2,20%

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MarkeTiming Week Report of 24/10/2022

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Stocks	trend	stability	volatility	ALLOCATION	ex(trend)	ex(stab)
FTSE_MIB_(ITALY)	2,38%	1,87%	2,44%	6,98%	4,82%	4,31%
			-5,59%		-3,21%	-3,72%
CAC_40_(FRANCE)	4,36%	2,56%	3,65%	11,77%	8,00%	6,21%
			-5,78%		-1,43%	-3,22%
DAX_(GERMANY)	3,64%	2,52%	3,54%	10,58%	7,18%	6,07%
			-5,75%		-2,11%	-3,23%
FTSE_100_(UK)	-0,70%	-0,23%	-0,05%	-2,67%	-0,75%	-0,28%
			-4,38%		-5,08%	-4,61%
Dow_ Jones_Ind_Av_(USA)	5,04%	2,28%	3,03%	11,99%	8,07%	5,31%
			-5,88%		-0,84%	-3,60%

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Nasdaq_100_(USA)	**-0,01%**	**-0,28%**	**-0,04%**	**-2,34%**	*-0,05%*	*-0,32%*
			-6,73%		*-6,74%*	*-7,02%*
Nikkei_225_(JAPAN)	**-0,97%**	**1,03%**	**1,95%**	**0,04%**	*0,98%*	*2,98%*
			-5,27%		*-6,24%*	*-4,23%*
Hang_Seng_(HONG KONG)	**-9,60%**	**-3,19%**	**-0,78%**	**-23,74%**	*-10,39%*	*-3,97%*
			-7,87%		*-17,47%*	*-11,06%*
Shan-ghai_Comp_(CHINA)	**-1,60%**	**0,75%**	**1,23%**	**-1,40%**	*-0,37%*	*1,98%*
			-3,99%		*-5,59%*	*-3,24%*
BSE_Sensex_(IN-DIA)	**2,08%**	**1,82%**	**2,55%**	**6,84%**	*4,63%*	*4,38%*
			-4,09%		*-2,02%*	*-2,27%*
RTSI_(RUSSIA)	**-7,99%**	**-0,48%**	**1,09%**	**-17,96%**	*-6,90%*	*0,61%*
			-20,71%		*-28,70%*	*-21,18%*
Ibovespa_(BRAZIL)	**1,25%**	**0,65%**	**6,01%**	**3,69%**	*7,26%*	*6,66%*
			-4,60%		*-3,35%*	*-3,95%*

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Currency & Commodities	trend	stability	volatility	ALLOCATION	ex(trend)	ex(stab)
EUR/USD	1,78%	0,33%	0,72%	1,70%	2,49%	1,05%
			-3,41%		-1,64%	-3,08%
Gold	0,51%	-1,50%	2,19%	-1,86%	2,70%	0,68%
			-3,75%		-3,24%	-5,25%
Crude_Oil_WTI	7,16%	-0,74%	8,24%	5,38%	15,40%	7,50%
			-9,76%		-2,60%	-10,50%
Natural_Gas	-7,14%	-9,80%	-5,62%	-24,13%	-12,75%	-15,42%
			-19,17%		-26,31%	-28,97%
Agricolture	-2,62%	-1,20%	2,17%	-4,16%	-0,45%	0,97%
			-2,51%		-5,13%	-3,72%
Bond	**trend**	**stability**	**volatility**	**ALLOCATION**	**ex(trend)**	**ex(stab)**
BGOV_ITA_BTP			0,62%	-7,82%	-1,24%	-0,08%

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	-1,86%	-0,70%	-3,31%		-5,17%	-4,02%
BGOV_GERM_BUND	-3,28%	-1,16%	0,07%	-12,75%	-3,21%	-1,09%
			-2,91%		-6,19%	-4,07%
BGOV_UK_GILT	-0,87%	1,40%	2,82%	-0,25%	1,95%	4,23%
			-10,86%		-11,74%	-9,46%
BGOV_USA_Treasury	-3,18%	-1,11%	-0,63%	-12,49%	-3,81%	-1,74%
			-2,56%		-5,74%	-3,67%
BGOV_Emerg_Mrkt	-4,55%	-1,34%	-0,54%	-16,26%	-5,09%	-1,87%
			-2,14%		-6,69%	-3,47%
BOND_Corp_Europa	-1,81%	-0,57%	-0,03%	-7,33%	-1,84%	-0,60%
			-2,89%		-4,70%	-3,46%
BOND_Corp_Usa	-5,85%	-1,92%	0,43%	-21,43%	-5,42%	-1,50%
			-3,41%		-9,25%	-5,33%
BOND_Corp_Emerg	-4,92%	-1,73%	0,35%	-18,32%	-4,57%	-1,38%
			-2,56%		-7,48%	-4,29%

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BOND_High_Yeld_GL	**-1,02%**	**0,03%**	**0,26%**	**-3,35%**	*-0,76%*	*0,29%*
			-3,08%		*-4,10%*	*-3,05%*

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MarkeTiming Week Report of 17/10/2022

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Stocks	*trend*	*stability*	*volatility*	*ALLOCATION*	*ex(trend)*	*ex(stab)*
FTSE_MIB_(ITALY)	**-5,34%**	**-1,85%**	**0,38%**	**-6,87%**	*-4,95%*	*-1,47%*
			-5,59%		*-10,93%*	*-7,44%*
CAC_40_(FRANCE)	**-2,39%**	**-0,33%**	**1,63%**	**-2,74%**	*-0,76%*	*1,30%*
			-5,78%		*-8,18%*	*-6,11%*
DAX_(GERMANY)	**-2,38%**		**1,23%**	**-3,25%**	*-1,16%*	*0,49%*

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		-0,74%	-5,75%		-8,13%	-6,49%
FTSE_100_(UK)	-5,22%	-1,64%	-1,13%	-6,58%	-6,35%	-2,77%
			-4,38%		-9,61%	-6,02%
Dow_ Jones_Ind_Av_(USA)	-3,89%	-1,05%	0,76%	-4,84%	-3,12%	-0,29%
			-5,88%		-9,77%	-6,94%
Nasdaq_100_(USA)	-9,77%	-3,88%	-1,22%	-12,97%	-11,00%	-5,10%
			-6,95%		-16,72%	-10,82%
Nikkei_225_(JAPAN)	-1,73%	-0,67%	0,21%	-2,74%	-1,52%	-0,46%
			-5,27%		-7,00%	-5,94%
Hang_Seng_(HONG KONG)	-11,59%	-3,84%	-0,78%	-14,38%	-12,37%	-4,62%
			-7,87%		-19,46%	-11,71%
	-1,74%		0,09%	-3,42%	-1,65%	-1,30%

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Shan-ghai_Comp_(CHINA)		**-1,39%**	**-3,99%**		*-5,73%*	*-5,38%*
BSE_Sensex_(IN-DIA)	**-1,56%**	**-0,42%**	**0,77%**	**-2,11%**	*-0,79%*	*0,35%*
			-4,09%		*-5,66%*	*-4,52%*
RTSI_(RUSSIA)	**-22,30%**	**-9,70%**	**2,40%**	**-30,53%**	*-19,90%*	*-7,30%*
			-20,71%		*-43,01%*	*-30,41%*
Ibovespa_(BRAZIL)	**6,50%**	**3,86%**	**6,01%**	**9,59%**	*12,51%*	*9,87%*
			-4,60%		*1,90%*	*-0,74%*
Currency & Commo-dities	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
EUR/USD	**-2,86%**	**-0,70%**	**0,38%**	**-3,00%**	*-2,47%*	*-0,31%*
			-3,41%		*-6,27%*	*-4,11%*
Gold	**-1,99%**		**2,19%**	**-1,98%**	*0,19%*	*1,75%*

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		-0,44%	-3,75%		-5,74%	-4,19%
Crude_Oil_WTI	0,25%	5,05%	8,24%	5,14%	8,49%	13,29%
			-9,76%		-9,51%	-4,71%
Natural_Gas	-16,08%	-4,47%	-5,62%	-18,20%	-21,70%	-10,09%
			-18,45%		-34,53%	-22,92%
Agricolture	3,18%	0,96%	3,03%	3,35%	6,21%	3,99%
			-1,17%		2,01%	-0,20%
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	-3,28%	-1,11%	0,62%	-9,64%	-2,66%	-0,49%
			-3,31%		-6,59%	-4,42%

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BGOV_GERM_BUND	**-4,40%**	**-1,47%**	**0,07%**	**-12,67%**	*-4,34%*	*-1,40%*
			-2,91%		*-7,32%*	*-4,38%*
BGOV_UK_GILT	**-10,53%**	**-3,67%**	**-2,13%**	**-32,56%**	*-12,66%*	*-5,80%*
			-10,86%		*-21,39%*	*-14,53%*
BGOV_USA_Treasury	**-3,27%**	**-1,05%**	**-0,63%**	**-9,63%**	*-3,90%*	*-1,68%*
			-2,56%		*-5,83%*	*-3,61%*
BGOV_Emerg_Mrkt	**-1,92%**	**-0,72%**	**0,10%**	**-5,94%**	*-1,82%*	*-0,61%*
			-2,03%		*-3,96%*	*-2,75%*
BOND_Corp_Europa	**-3,23%**	**-1,06%**	**-0,03%**	**-9,48%**	*-3,26%*	*-1,08%*
			-2,89%		*-6,12%*	*-3,94%*
BOND_Corp_Usa	**-3,04%**	**-1,15%**	**0,43%**	**-9,21%**	*-2,62%*	*-0,72%*
			-2,70%		*-5,74%*	*-3,85%*

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BOND_Corp_Emerg	**-1,88%**	**-0,80%**	**0,53%**	**-5,89%**	*-1,36%*	*-0,28%*
			-1,74%		*-3,62%*	*-2,54%*
BOND_High_Yeld_GL	**-1,21%**	**-0,65%**	**-0,42%**	**-4,96%**	*-1,63%*	*-1,07%*
			-3,08%		*-4,29%*	*-3,73%*

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MarkeTiming Week Report of 10/10/2022

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Stocks	*trend*	*stability*	*volatility*	*ALLOCATION*	*ex(trend)*	*ex(stab)*
FTSE_MIB_(ITALY)	**-5,40%**	**-1,67%**	**2,13%**	**-5,91%**	*-3,27%*	*0,47%*
			-5,59%		*-10,99%*	*-7,26%*
CAC_40_(FRANCE)	**-5,56%**		**0,64%**	**-8,18%**	*-4,91%*	*-0,17%*

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		-0,82%	-30,33%		-35,88%	-31,14%
DAX_(GERMANY)	-6,23%	-1,19%	1,64%	-6,06%	-4,59%	0,46%
			-5,75%		-11,98%	-6,93%
FTSE_100_(UK)	-4,90%	-1,79%	0,61%	-5,72%	-4,29%	-1,18%
			-4,38%		-9,28%	-6,17%
Dow_ Jones_Ind_Av_(USA)	-8,81%	-1,28%	-0,64%	-8,24%	-9,45%	-1,92%
			-5,88%		-14,70%	-7,17%
Nasdaq_100_(USA)	-12,23%	-2,04%	-0,20%	-11,49%	-12,42%	-2,24%
			-6,95%		-19,17%	-8,99%
Nikkei_225_(JAPAN)	-3,89%	-1,23%	1,15%	-4,48%	-2,74%	-0,08%
			-5,27%		-9,16%	-6,50%
	-8,38%		-0,78%		-9,16%	-4,11%

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Hang_Seng_(HONG KONG)		**-3,33%**	**-7,87%**	**-10,33%**	*-16,25%*	*-11,20%*
Shanghai_Comp_(CHINA)	**-7,29%**	**-2,10%**	**0,86%**	**-7,64%**	*-6,42%*	*-1,24%*
			-3,99%		*-11,28%*	*-6,09%*
BSE_Sensex_(INDIA)	**-2,68%**	**-1,11%**	**2,62%**	**-3,20%**	*-0,06%*	*1,51%*
			-4,09%		*-6,77%*	*-5,21%*
RTSI_(RUSSIA)	**-20,41%**	**-6,41%**	**5,13%**	**-22,26%**	*-15,28%*	*-1,29%*
			-16,51%		*-36,92%*	*-22,93%*
Ibovespa_(BRAZIL)	**5,82%**	**2,17%**	**6,01%**	**6,49%**	*11,83%*	*8,18%*
			-4,60%		*1,22%*	*-2,43%*
Currency & Commodities	***trend***	***stability***	***volatility***	***ALLOCATION***	*ex(trend)*	*ex(stab)*
EUR/USD	**-3,07%**		**0,98%**	**-2,69%**	*-2,09%*	*0,86%*

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		-0,11%	-3,41%		-6,48%	-3,53%
Gold	-1,45%	1,58%	2,19%	0,48%	0,74%	3,76%
			-3,75%		-5,20%	-2,17%
Crude_Oil_WTI	7,40%	2,71%	7,17%	8,15%	14,57%	9,88%
			-9,76%		-2,36%	-7,05%
Natural_Gas	-15,38%	-6,74%	-1,05%	-21,22%	-16,43%	-7,79%
			-18,45%		-33,83%	-25,19%
Agricolture	1,66%	-0,72%	3,03%	0,65%	4,69%	2,30%
			-1,17%		0,49%	-1,89%
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	-3,70%		0,62%	-8,52%	-3,08%	0,36%

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		-0,27%	-3,31%		-7,01%	-3,58%
BGOV_GERM_BUND	-3,45%	-0,44%	0,07%	-8,60%	-3,38%	-0,37%
			-2,91%		-6,36%	-3,35%
BGOV_UK_GILT	-8,79%	-2,45%	-2,13%	-27,42%	-10,92%	-4,58%
			-10,86%		-19,65%	-13,32%
BGOV_USA_Treasury	-3,17%	-0,72%	-0,63%	-8,96%	-3,79%	-1,35%
			-2,56%		-5,72%	-3,28%
BGOV_Emerg_Mrkt	-2,32%	-0,86%	0,10%	-7,35%	-2,21%	-0,75%
			-2,03%		-4,35%	-2,89%
BOND_Corp_Europa	-3,41%	-0,47%	-0,03%	-8,63%	-3,44%	-0,50%
			-2,89%		-6,30%	-3,36%

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BOND_Corp_Usa	**-3,66%**	**-1,19%**	**0,43%**	**-10,92%**	*-3,24%*	*-0,77%*
			-2,70%		*-6,36%*	*-3,89%*
BOND_Corp_Emerg	**-2,21%**	**-1,08%**	**0,53%**	**-7,55%**	*-1,68%*	*-0,55%*
			-1,73%		*-3,94%*	*-2,81%*
BOND_High_Yeld_GL	**-4,78%**	**-0,74%**	**-0,05%**	**-12,06%**	*-4,83%*	*-0,78%*
			-3,28%		*-8,06%*	*-4,02%*

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MarkeTiming Week Report of 03/10/2022

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Stocks	*trend*	*stability*	*volatility*	*ALLOCATION*	*ex(trend)*	*ex(stab)*
FTSE_MIB_(ITALY)	**-5,80%**	**-3,72%**	**2,13%**	**-6,64%**	*-3,67%*	*-1,58%*

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			-5,59%		-11,39%	-9,31%
CAC_40_(FRANCE)	-6,57%	-4,43%	0,64%	-10,68%	-5,92%	-3,78%
			-36,68%		-43,25%	-41,11%
DAX_(GERMANY)	-7,17%	-4,27%	1,64%	-7,92%	-5,53%	-2,63%
			-5,75%		-12,92%	-10,02%
FTSE_100_(UK)	-5,32%	-3,12%	0,61%	-5,91%	-4,71%	-2,51%
			-4,38%		-9,70%	-7,50%
Dow_ Jones_Ind_Av_(USA)	-8,28%	-4,30%	-0,64%	-8,79%	-8,92%	-4,93%
			-5,88%		-14,16%	-10,18%
Nasdaq_100_(USA)	-9,32%	-4,67%	-0,20%	-9,77%	-9,51%	-4,87%
			-7,28%		-16,60%	-11,96%
Nikkei_225_(JAPAN)	-6,20%	-3,71%	1,15%	-6,91%	-5,05%	-2,56%
			-5,15%		-11,35%	-8,86%

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Hang_Seng_(HONG KONG)	**-11,46%**	**-5,25%**	**-0,91%**	**-11,55%**	*-12,37%*	*-6,16%*
			-7,78%		*-19,24%*	*-13,03%*
Shan-ghai_Comp_(CHINA)	**-5,09%**	**-3,01%**	**0,86%**	**-5,63%**	*-4,22%*	*-2,15%*
			-3,99%		*-9,08%*	*-7,00%*
BSE_Sensex_(IN-DIA)	**-2,34%**	**-3,14%**	**2,62%**	**-4,06%**	*0,28%*	*-0,53%*
			-4,09%		*-6,44%*	*-7,24%*
RTSI_(RUSSIA)	**-17,81%**	**-10,32%**	**8,21%**	**-19,27%**	*-9,60%*	*-2,11%*
			-16,51%		*-34,33%*	*-26,84%*
Ibovespa_(BRAZIL)	**-4,02%**	**-0,71%**	**4,11%**	**-2,88%**	*0,09%*	*3,40%*
			-4,60%		*-8,63%*	*-5,32%*
Currency & Commo-dities	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
EUR/USD	**-1,55%**	**-2,05%**	**0,98%**	**-2,64%**	*-0,57%*	*-1,07%*

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			-3,41%		-4,96%	-5,46%
Gold	-3,15%	-2,09%	-0,67%	-3,68%	-3,82%	-2,75%
			-3,75%		-6,90%	-5,84%
Crude_Oil_WTI	-8,61%	-4,98%	-1,32%	-9,41%	-9,93%	-6,30%
			-9,76%		-18,37%	-14,74%
Natural_Gas	-23,70%	-8,58%	-1,05%	-20,90%	-24,75%	-9,63%
			-18,45%		-42,15%	-27,03%
Agricolture	3,03%	1,33%	3,03%	2,86%	6,06%	4,36%
			-0,51%		2,53%	0,82%
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	-3,50%	-2,24%	-1,09%	-11,56%	-4,59%	-3,33%
			-3,31%		-6,81%	-5,55%

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BGOV_GERM_BUND	**-3,91%**	**-2,03%**	**-1,45%**	**-11,69%**	*-5,36%*	*-3,48%*
			-2,91%		*-6,83%*	*-4,94%*
BGOV_UK_GILT	**-6,13%**	**-5,64%**	**-2,16%**	**-25,50%**	*-8,29%*	*-7,80%*
			-10,86%		*-16,99%*	*-16,50%*
BGOV_USA_Treasury	**-3,27%**	**-1,48%**	**-1,10%**	**-9,28%**	*-4,38%*	*-2,58%*
			-2,56%		*-5,83%*	*-4,04%*
BGOV_Emerg_Mrkt	**-2,51%**	**-1,06%**	**0,31%**	**-6,69%**	*-2,21%*	*-0,75%*
			-2,03%		*-4,55%*	*-3,10%*
BOND_Corp_Europa	**-3,46%**	**-1,95%**	**-0,95%**	**-10,68%**	*-4,41%*	*-2,90%*
			-2,89%		*-6,35%*	*-4,84%*
BOND_Corp_Usa	**-3,58%**	**-1,30%**	**0,43%**	**-8,98%**	*-3,15%*	*-0,87%*
			-2,70%		*-6,27%*	*-4,00%*
BOND_Corp_Emerg	**-1,30%**	**-0,27%**	**0,58%**	**-2,88%**	*-0,72%*	*0,31%*
			-1,73%		*-3,03%*	*-2,00%*

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BOND_High_Yeld_GL	**-4,36%**	**-2,30%**	**-0,05%**	**-12,74%**	*-4,41%*	*-2,35%*
			-3,28%		*-7,65%*	*-5,58%*

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MarkeTiming Week Report of 26/9/2022

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Stocks	trend	stability	volatility	ALLOCATION	ex(trend)	ex(stab)
FTSE_MIB_(ITALY)	**-3,78%**	**-0,15%**	**2,13%**	**-3,85%**	*-1,65%*	*1,99%*
			-5,31%		*-9,10%*	*-5,46%*
CAC_40_(FRANCE)	**-7,82%**	**-2,30%**	**0,64%**	**-14,82%**	*-7,18%*	*-1,66%*
			-37,83%		*-45,65%*	*-40,13%*

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DAX_(GERMANY)	**-5,30%**	**-1,85%**	**1,64%**	**-7,44%**	*-3,66%*	*-0,20%*
			-5,89%		*-11,19%*	*-7,73%*
FTSE_100_(UK)	**-5,50%**	**-1,02%**	**0,61%**	**-6,38%**	*-4,90%*	*-0,41%*
			-3,57%		*-9,07%*	*-4,59%*
Dow_ Jones_Ind_Av_(USA)	**-8,85%**	**-2,59%**	**-0,64%**	**-11,65%**	*-9,49%*	*-3,23%*
			-5,36%		*-14,21%*	*-7,95%*
Nasdaq_100_(USA)	**-10,90%**	**-3,32%**	**-0,20%**	**-14,53%**	*-11,09%*	*-3,52%*
			-7,28%		*-18,18%*	*-10,61%*
Nikkei_225_(JAPAN)	**-5,19%**	**-1,46%**	**1,15%**	**-6,53%**	*-4,04%*	*-0,31%*
			-3,10%		*-8,29%*	*-4,55%*
Hang_Seng_(HONG KONG)	**-11,09%**	**-3,44%**	**0,54%**	**-14,57%**	*-10,55%*	*-2,90%*
			-6,08%		*-17,17%*	*-9,52%*
	-4,57%		**0,86%**	**-7,44%**	*-3,71%*	*-1,67%*

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Shan-ghai_Comp_(CHINA)		**-2,53%**	**-3,31%**		*-7,87%*	*-5,84%*
BSE_Sensex_(IN-DIA)	**-1,25%**	**-0,30%**	**2,62%**	**-1,25%**	*1,37%*	*2,32%*
			-1,24%		*-2,49%*	*-1,54%*
RTSI_(RUSSIA)	**-3,49%**	**-5,52%**	**8,83%**	**-10,91%**	*5,34%*	*3,31%*
			-15,41%		*-18,90%*	*-20,93%*
Ibovespa_(BRAZIL)	**1,81%**	**-0,90%**	**5,45%**	**0,62%**	*7,26%*	*4,54%*
			-3,81%		*-2,00%*	*-4,71%*
Currency & Commo-dities	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
EUR/USD	**-2,76%**	**-0,60%**	**0,98%**	**-2,18%**	*-1,78%*	*0,37%*
			-2,18%		*-4,94%*	*-2,78%*

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Gold	**-5,54%**	**-1,73%**	**-0,67%**	**-4,97%**	*-6,21%*	*-2,39%*
			-3,50%		*-9,05%*	*-5,23%*
Crude_Oil_WTI	**-14,75%**	**-3,22%**	**4,04%**	**-11,46%**	*-10,71%*	*0,82%*
			-8,61%		*-23,35%*	*-11,83%*
Natural_Gas	**-25,38%**	**-6,15%**	**4,21%**	**-20,83%**	*-21,17%*	*-1,95%*
			-18,45%		*-43,83%*	*-24,61%*
Agricolture	**2,38%**	**1,49%**	**5,57%**	**3,08%**	*7,95%*	*7,06%*
			-0,51%		*1,88%*	*0,98%*
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	**-4,01%**	**-0,88%**	**-1,09%**	**-9,99%**	*-5,10%*	*-1,97%*
			-3,44%		*-7,45%*	*-4,32%*

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BGOV_GERM_BUND	**-4,20%**	**-1,34%**	**-1,45%**	**-11,44%**	*-5,64%*	*-2,79%*
			-3,15%		*-7,35%*	*-4,49%*
BGOV_UK_GILT	**-10,68%**	**-2,09%**	**-2,16%**	**-24,74%**	*-12,84%*	*-4,25%*
			-5,47%		*-16,14%*	*-7,56%*
BGOV_USA_Treasury	**-3,49%**	**-1,21%**	**-0,97%**	**-9,48%**	*-4,47%*	*-2,19%*
			-1,81%		*-5,30%*	*-3,02%*
BGOV_Emerg_Mrkt	**-0,40%**	**-0,44%**	**0,59%**	**-1,92%**	*0,19%*	*0,15%*
			-1,29%		*-1,69%*	*-1,72%*
BOND_Corp_Europa	**-3,68%**	**-1,09%**	**-0,95%**	**-9,82%**	*-4,64%*	*-2,04%*
			-3,05%		*-6,74%*	*-4,14%*
BOND_Corp_Usa	**-3,88%**	**-1,40%**	**-0,10%**	**-18,15%**	*-3,98%*	*-1,49%*
			-30,45%		*-34,33%*	*-31,84%*

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BOND_Corp_Emerg	**-0,50%**	**-0,31%**	**0,71%**	**-1,86%**	*0,21%*	*0,41%*
			-1,73%		*-2,23%*	*-2,04%*
BOND_High_Yeld_GL	**-4,23%**	**-1,93%**	**-0,05%**	**-12,60%**	*-4,28%*	*-1,98%*
			-3,28%		*-7,51%*	*-5,21%*

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MarkeTiming Week Report of 19/9/2022

This report is a representative market study but not an investment advisory service.

Stocks	*trend*	*stability*	*volatility*	*ALLOCATION*	*ex(trend)*	*ex(stab)*
FTSE_MIB_(ITALY)	**-1,88%**	**1,68%**	**2,13%**	**0,13%**	*0,25%*	*3,81%*
			-5,31%		*-7,19%*	*-3,63%*
CAC_40_(FRANCE)	**-6,44%**		**0,64%**		*-5,80%*	*0,77%*

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		0,12 %	-37,83 %	-14,52 %	-44,27%	-37,70%
DAX_(GERMANY)	-5,93%	0,72 %	1,64%	-6,48%	-4,29%	2,36%
			-5,89%		-11,82%	-5,17%
FTSE_100_(UK)	-4,15%	-0,05 %	0,97%	-5,43%	-3,18%	0,92%
			-3,57%		-7,72%	-3,62%
Dow_ Jones_Ind_Av_(USA)	-8,53%	-1,56 %	0,71%	-13,53 %	-7,82%	-0,85%
			-5,15%		-13,67%	-6,71%
Nasdaq_100_(USA)	-10,63 %	-1,87 %	-0,20%	-17,11 %	-10,82%	-2,07%
			-7,28%		-17,91%	-9,15%
Nikkei_225_(JAPAN)	-4,71%	0,12 %	1,77%	-5,54%	-2,94%	1,89%
			-3,10%		-7,81%	-2,98%
Hang_Seng_(HONG KONG)	-5,11%	-2,04 %	1,25%	-10,05 %	-3,87%	-0,79%
			-3,96%		-9,08%	-6,00%

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Shan-ghai_Comp_(CHINA)	-4,04%	-0,07%	0,86%	-5,09%	-3,18%	0,80%
			-2,23%		-6,27%	-2,30%
BSE_Sensex_(IN-DIA)	-1,35%	1,18%	2,62%	0,81%	1,27%	3,79%
			-0,90%		-2,25%	0,27%
RTSI_(RUSSIA)	8,92%	3,09%	8,83%	18,16%	17,76%	11,92%
			3,34%		12,27%	6,43%
Ibovespa_(BRAZIL)	-3,97%	0,34%	6,62%	-3,15%	2,65%	6,96%
			-2,03%		-6,00%	-1,69%
Currency & Commo-dities	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
EUR/USD	-0,30%	0,43%	0,98%	0,11%	0,68%	1,41%
			-2,18%		-2,48%	-1,75%
Gold	-4,37%	-1,18%	-0,67%	-5,04%	-5,04%	-1,85%
			-3,50%		-7,87%	-4,69%
Crude_Oil_WTI	-5,42%		4,04%	-6,94%	-1,38%	1,89%

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		-2,15%	-8,61%		-14,03%	-10,76%
Natural_Gas	-15,97%	-4,10%	10,48%	-16,77%	-5,49%	6,37%
			-14,19%		-30,16%	-18,30%
Agricolture	4,09%	0,58%	6,23%	4,40%	10,33%	6,82%
			-0,27%		3,82%	0,31%
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	-3,74%	-0,99%	-1,17%	-10,65%	-4,91%	-2,15%
			-3,44%		-7,18%	-4,43%
BGOV_GERM_BUND	-3,58%	-1,19%	-1,53%	-10,93%	-5,10%	-2,72%
			-3,15%		-6,73%	-4,34%

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BGOV_UK_GILT	**-6,75%**	**-2,22%**	**-2,50%**	**-20,28%**	*-9,25%*	*-4,72%*
			-5,47%		*-12,21%*	*-7,68%*
BGOV_USA_Treasury	**-2,56%**	**-1,04%**	**-0,95%**	**-8,12%**	*-3,51%*	*-1,99%*
			-1,68%		*-4,24%*	*-2,72%*
BGOV_Emerg_Mrkt	**-0,60%**	**-0,52%**	**1,12%**	**-2,49%**	*0,52%*	*0,60%*
			-1,29%		*-1,88%*	*-1,80%*
BOND_Corp_Europa	**-3,13%**	**-0,68%**	**-0,95%**	**-8,59%**	*-4,08%*	*-1,64%*
			-3,05%		*-6,19%*	*-3,74%*
BOND_Corp_Usa	**-4,20%**	**-1,79%**	**0,16%**	**-21,23%**	*-4,04%*	*-1,63%*
			-30,45%		*-34,64%*	*-32,24%*
BOND_Corp_Emerg	**-1,86%**	**-0,96%**	**1,92%**	**-5,83%**	*0,06%*	*0,96%*
			-1,73%		*-3,59%*	*-2,69%*

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BOND_High_Yeld_GL	**-4,75%**	**-0,91%**	**-0,05%**	**-11,88%**	*-4,80%*	*-0,96%*
			-3,28%		*-8,03%*	*-4,20%*

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MarkeTiming Week Report of 12/9/2022

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Stocks	trend	stability	volatility	ALLOCATION	ex(trend)	ex(stab)
FTSE_MIB_(ITALY)	**-3,81%**	**-2,48%**	**64,14%**	**0,52%**	*60,33%*	*61,66%*
			-15,45%		*-19,26%*	*-17,93%*
CAC_40_(FRANCE)	**-5,21%**		**81,44%**		*76,23%*	*55,85%*

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		-25,59%	-37,83%	-32,63%	-43,04%	-63,41%
DAX_(GERMANY)	-5,13%	-2,30%	3,14%	-8,12%	-1,99%	0,84%
			-5,89%		-11,02%	-8,19%
FTSE_100_(UK)	-2,00%	-1,74%	1,81%	-4,40%	-0,19%	0,08%
			-3,57%		-5,56%	-5,30%
Dow_ Jones_Ind_Av_(USA)	-4,77%	-3,04%	4,35%	-8,49%	-0,41%	1,32%
			-5,15%		-9,92%	-8,19%
Nasdaq_100_(USA)	-7,21%	-3,96%	5,55%	-12,07%	-1,66%	1,58%
			-7,28%		-14,49%	-11,25%
Nikkei_225_(JAPAN)	-1,16%	-1,90%	3,60%	-3,53%	2,43%	1,70%
			-3,10%		-4,26%	-5,00%
Hang_Seng_(HONG KONG)	-4,03%	-2,65%	1,25%	-7,59%	-2,78%	-1,40%
			-3,96%		-7,99%	-6,61%
	-0,45%	-0,42%	0,99%	-1,11%	0,54%	0,57%

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Shan-ghai_Comp_(CHINA)			**-1,88%**		*-2,33%*	*-2,30%*
BSE_Sensex_(IN-DIA)	**0,56%**	**1,34%**	**4,94%**	**-1,00%**	*5,49%*	*6,28%*
			-27,02%		*-26,47%*	*-25,68%*
RTSI_(RUSSIA)	**13,11%**	**3,95%**	**8,83%**	**18,39%**	*21,95%*	*12,79%*
			-0,25%		*12,86%*	*3,70%*
Ibovespa_(BRAZIL)	**0,71%**	**0,07%**	**11,16%**	**2,15%**	*11,87%*	*11,23%*
			-1,64%		*-0,93%*	*-1,57%*
Currency & Commo-dities	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
EUR/USD	**-2,11%**	**-0,51%**	**0,19%**	**-2,18%**	*-1,91%*	*-0,32%*
			-2,18%		*-4,28%*	*-2,69%*
Gold	**-4,99%**	**-1,38%**	**1,59%**	**-5,01%**	*-3,40%*	*0,22%*

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			-3,50%		-8,50%	-4,88%
Crude_Oil_WTI	-6,29%	-4,07%	4,04%	-8,93%	-2,25%	-0,03%
			-8,61%		-14,90%	-12,68%
Natural_Gas	-8,45%	-8,26%	10,72%	-14,54%	2,26%	2,46%
			-14,19%		-22,64%	-22,45%
Agricolture	2,95%	0,62%	6,23%	3,32%	9,18%	6,85%
			-0,17%		2,78%	0,46%
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	-5,38%	-1,49%	0,46%	-14,65%	-4,92%	-1,03%
			-3,44%		-8,82%	-4,93%
BGOV_GERM_BUND	-4,86%	-1,53%	-0,01%		-4,87%	-1,53%

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			-3,15%	-13,87%	-8,01%	-4,68%
BGOV_UK_GILT	-9,08%	-3,59%	-0,66%	-27,97%	-9,73%	-4,25%
			-5,47%		-14,54%	-9,05%
BGOV_USA_Treasury	-2,46%	-0,97%	-0,47%	-7,73%	-2,94%	-1,45%
			-1,68%		-4,14%	-2,65%
BGOV_Emerg_Mrkt	-0,42%	-0,02%	3,08%	-0,01%	2,65%	3,06%
			-0,42%		-0,84%	-0,43%
BOND_Corp_Europa	-4,06%	-1,24%	0,26%	-11,56%	-3,80%	-0,98%
			-3,05%		-7,12%	-4,30%
BOND_Corp_Usa	-2,00%	-1,27%	0,91%	-15,96%	-1,09%	-0,37%
			-30,45%		-32,44%	-31,72%
BOND_Corp_Emerg	1,61%	-0,24%	2,51%	2,73%	4,12%	2,27%

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			-0,96%		0,65%	-1,20%
BOND_High_Yeld_GL	-1,80%	-0,72%	1,55%	-5,53%	-0,25%	0,83%
			-2,59%		-4,39%	-3,31%

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MarkeTiming Week Report of 5/9/2022

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Stocks	trend	stability	volatility	ALLOCATION	ex(trend)	ex(stab)
FTSE_MIB_(ITALY)	-2,95%	39,75%	64,14%	33,42%	61,20%	103,90%
			-14,52%		-17,47%	25,23%
CAC_40_(FRANCE)	-4,71%		81,44%		76,73%	55,53%

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		-25,91%	-37,83%	-18,68%	-42,54%	-63,73%
DAX_(GERMANY)	-3,86%	-3,75%	3,45%	-5,09%	-0,41%	-0,30%
			-5,89%		-9,74%	-9,64%
FTSE_100_(UK)	-2,13%	-1,70%	2,22%	-2,53%	0,09%	0,52%
			-3,57%		-5,70%	-5,27%
Dow_ Jones_Ind_Av_(USA)	-4,53%	-3,53%	4,35%	-5,10%	-0,17%	0,82%
			-4,91%		-9,44%	-8,44%
Nasdaq_100_(USA)	-8,40%	-4,98%	5,55%	-8,31%	-2,85%	0,58%
			-7,26%		-15,66%	-12,23%
Nikkei_225_(JAPAN)	-1,86%	-1,64%	3,60%	-2,13%	1,73%	1,96%
			-2,46%		-4,33%	-4,10%
Hang_Seng_(HONG KONG)	-3,71%	-0,07%	1,25%	-2,12%	-2,46%	1,18%
			-3,07%		-6,79%	-3,14%
	-1,26%	-1,20%	0,99%	-1,65%	-0,27%	-0,21%

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Shan-ghai_Comp_(CHINA)			**-1,88%**		*-3,14%*	*-3,09%*
BSE_Sensex_(IN-DIA)	**0,71%**	**0,31%**	**4,94%**	**-1,29%**	*5,65%*	*5,25%*
			-27,02%		*-26,31%*	*-26,71%*
RTSI_(RUSSIA)	**19,79%**	**5,70%**	**8,83%**	**14,98%**	*28,62%*	*14,54%*
			-4,18%		*15,61%*	*1,52%*
Ibovespa_(BRAZIL)	**4,62%**	**1,98%**	**11,16%**	**4,72%**	*15,78%*	*13,14%*
			-1,64%		*2,98%*	*0,34%*
Currency & Commo-dities	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
EUR/USD	**-2,23%**	**-0,83%**	**1,14%**	**-2,51%**	*-1,09%*	*0,31%*
			-2,18%		*-4,41%*	*-3,01%*
Gold	**-3,89%**	**-2,26%**	**3,45%**	**-5,01%**	*-0,44%*	*1,20%*

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			-3,50%		-7,40%	-5,76%
Crude_Oil_WTI	-1,45%	-0,22%	4,04%	-1,60%	2,59%	3,82%
			-7,31%		-8,76%	-7,54%
Natural_Gas	11,21 %	1,47%	10,72 %	10,34 %	21,92%	12,18%
			-0,87%		10,34%	0,60%
Agricolture	5,44%	2,81%	6,23%	7,45%	11,67%	9,04%
			0,89%		6,33%	3,69%
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	-4,90%	-2,41%	1,69%	-13,86 %	-3,21%	-0,72%
			-3,44%		-8,34%	-5,85%
BGOV_GERM_BUND	-4,09%	-2,20%	0,87%	-12,22 %	-3,22%	-1,33%
			-3,15%		-7,24%	-5,35%
BGOV_UK_GILT	-8,35%	-3,36%	1,02%		-7,32%	-2,33%

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			-5,47%	-22,22%	-13,81%	-8,82%
BGOV_USA_Treasury	-1,96%	-0,92%	0,10%	-5,67%	-1,86%	-0,82%
			-1,68%		-3,63%	-2,60%
BGOV_Emerg_Mrkt	0,91%	0,08%	3,08%	2,31%	3,99%	3,15%
			-0,41%		0,50%	-0,34%
BOND_Corp_Europa	-3,50%	-2,10%	0,88%	-11,03%	-2,62%	-1,21%
			-3,05%		-6,55%	-5,15%
BOND_Corp_Usa	-1,82%	-5,33%	0,91%	-23,21%	-0,91%	-4,43%
			-30,45%		-32,27%	-35,78%
BOND_Corp_Emerg	0,70%	0,08%	2,51%	1,86%	3,21%	2,59%
			-0,34%		0,37%	-0,26%
BOND_High_Yeld_GL	-2,14%	-1,72%	1,90%	-7,61%	-0,24%	0,18%
			-2,59%		-4,73%	-4,31%

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MarkeTiming Week Report of 29/8/2022

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Stocks	trend	stability	volatility	ALLOCATION	ex(trend)	ex(stab)
FTSE_MIB_(ITALY)	-2,28%	-1,28%	5,13%	-4,12%	2,85%	3,85%
			-1,78%		-4,06%	-3,06%
CAC_40_(FRANCE)	-2,70%	-23,97%	81,44%	-34,51%	78,74%	57,47%
			-32,25%		-34,95%	-56,22%
DAX_(GERMANY)	-3,80%	-2,24%	3,97%	-7,93%	0,17%	1,74%
			-3,01%		-6,81%	-5,25%
FTSE_100_(UK)	0,05%	0,09%	2,71%	0,68%	2,76%	2,81%

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			-0,27%		-0,21%	-0,17%
Dow_ Jones_Ind_Av_(USA)	-1,16%	-0,51%	4,35%	-1,56%	3,19%	3,85%
			-1,04%		-2,20%	-1,55%
Nasdaq_100_(USA)	-1,96%	-1,92%	6,80%	-4,62%	4,85%	4,88%
			-2,23%		-4,18%	-4,15%
Nikkei_225_(JAPAN)	3,02%	0,62%	3,60%	5,24%	6,62%	4,22%
			0,39%		3,41%	1,02%
Hang_Seng_(HONG KONG)	0,07%	-1,05%	1,25%	-2,35%	1,32%	0,20%
			-4,69%		-4,62%	-5,74%
Shanghai_Comp_(CHINA)	-0,52%	0,17%	0,99%	-0,68%	0,47%	1,15%
			-2,96%		-3,48%	-2,79%
BSE_Sensex_(INDIA)	2,19%	1,11%	5,09%	0,23%	7,28%	6,20%
			-27,02%		-24,83%	-25,91%
RTSI_(RUSSIA)	4,77%	3,80%	4,55%	11,85%	9,32%	8,35%
			-4,63%		0,14%	-0,83%

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Ibovespa_(BRAZIL)	**14,75 %**	**4,25%**	**11,16 %**	**26,24 %**	*25,91%*	*15,41%*
			1,10%		*15,85%*	*5,35%*
Currency & Commo-dities	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
EUR/USD	**-2,55%**	**-1,60%**	**1,14%**	**-3,79%**	*-1,41%*	*-0,46%*
			-2,18%		*-4,73%*	*-3,77%*
Gold	**-0,87%**	**-1,36%**	**3,45%**	**-1,91%**	*2,58%*	*2,10%*
			-1,50%		*-2,37%*	*-2,85%*
Crude_Oil_WTI	**-5,22%**	**1,66%**	**2,92%**	**-2,74%**	*-2,30%*	*4,58%*
			-8,75%		*-13,97%*	*-7,09%*
Natural_Gas	**12,13 %**	**7,41%**	**10,72 %**	**18,42 %**	*22,84%*	*18,12%*
			-0,87%		*11,26%*	*6,54%*
Agricolture	**4,84%**	**4,56%**	**6,23%**	**9,33%**	*11,07%*	*10,79%*
			-0,65%		*4,19%*	*3,91%*

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Bond	trend	stability	volatility	ALLOCATION	ex(trend)	ex(stab)
BGOV_ITA_BTP	-3,23%	-2,25%	2,33%	-14,30%	-0,90%	0,08%
			-3,06%		-6,29%	-5,31%
BGOV_GERM_BUND	-3,99%	-1,97%	2,71%	-14,79%	-1,28%	0,74%
			-2,75%		-6,74%	-4,72%
BGOV_UK_GILT	-5,81%	-3,49%	3,09%	-24,23%	-2,72%	-0,41%
			-5,17%		-10,98%	-8,67%
BGOV_USA_Treasury	-2,06%	-1,01%	1,20%	-7,71%	-0,86%	0,19%
			-1,52%		-3,58%	-2,53%
BGOV_Emerg_Mrkt	2,29%	0,76%	3,08%	8,55%	5,37%	3,83%
			0,47%		2,76%	1,22%
BOND_Corp_Europa	-3,76%	-1,79%	2,30%	-13,77%	-1,46%	0,51%
			-2,47%		-6,23%	-4,26%

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BOND_Corp_Usa	**-0,85%**	**0,19%**	**1,74%**	**-0,73%**	*0,89%*	*1,93%*
			-0,41%		*-1,26%*	*-0,22%*
BOND_Corp_Emerg	**2,70%**	**1,46%**	**2,51%**	**11,53 %**	*5,21%*	*3,98%*
			0,66%		*3,36%*	*2,12%*
BOND_High_Yeld_GL	**-1,49%**	**-0,59%**	**2,75%**	**-4,38%**	*1,26%*	*2,16%*
			-0,83%		*-2,32%*	*-1,42%*

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MarkeTiming Week Report of 22/8/2022

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Stocks	*trend*	*stability*	*volatility*	*ALLOCATION*	*ex(trend)*	*ex(stab)*
FTSE_MIB_(ITALY)	**6,85%**	**2,15%**	**5,13%**	**4,84%**	*11,98%*	*7,28%*
			-0,25%		*6,60%*	*1,89%*

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CAC_40_(FRANCE)	**5,02%**	**69,67 %**	**81,44 %**	**52,60 %**	*86,46%*	*151,11 %*
			-28,23 %		*-23,21%*	*41,43%*
DAX_(GERMANY)	**2,85%**	**1,53%**	**3,97%**	**2,61%**	*6,82%*	*5,50%*
			0,37%		*3,22%*	*1,90%*
FTSE_100_(UK)	**3,86%**	**1,06%**	**2,71%**	**2,71%**	*6,57%*	*3,77%*
			1,11%		*4,98%*	*2,17%*
Dow_ Jo-nes_Ind_Av_(USA)	**6,58%**	**2,89%**	**4,35%**	**5,31%**	*10,94%*	*7,24%*
			1,87%		*8,45%*	*4,76%*
Nasdaq_100_(USA)	**8,95%**	**3,19%**	**6,80%**	**6,74%**	*15,76%*	*9,99%*
			1,87%		*10,82%*	*5,06%*
Nikkei_225_(JA-PAN)	**3,64%**	**2,76%**	**3,60%**	**3,78%**	*7,23%*	*6,36%*
			0,69%		*4,33%*	*3,46%*
Hang_Seng_(HONG KONG)	**-4,06%**	**-1,14%**	**-1,00%**	**-2,98%**	*-5,06%*	*-2,14%*
			-4,69%		*-8,74%*	*-5,83%*

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Shan-ghai_Comp_(CHINA)	-0,36%	0,86%	0,99%	0,27%	0,63%	1,85%
			-2,96%		-3,32%	-2,10%
BSE_Sensex_(IN-DIA)	6,37%	-1,17%	5,09%	0,43%	11,46%	3,92%
			-27,02%		-20,65%	-28,19%
RTSI_(RUSSIA)	1,15%	1,40%	3,40%	1,36%	4,55%	4,80%
			-4,63%		-3,48%	-3,23%
Ibovespa_(BRAZIL)	23,98%	7,42%	11,16%	16,39%	35,14%	18,58%
			-0,43%		23,55%	7,00%
Currency & Commo-dities	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
EUR/USD	-1,43%	-0,64%	1,14%	-2,31%	-0,29%	0,50%
			-1,22%		-2,65%	-1,85%
Gold	2,57%	0,20%	3,45%	3,05%	6,02%	3,65%

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			-1,76%		0,81%	-1,56%
Crude_Oil_WTI	-6,32%	-3,90%	-0,68%	-13,26%	-7,00%	-4,58%
			-8,75%		-15,07%	-12,65%
Natural_Gas	7,75%	7,71%	23,12%	22,21%	30,87%	30,83%
			-0,87%		6,89%	6,84%
Agricolture	6,93%	1,65%	3,69%	8,98%	10,62%	5,34%
			-4,25%		2,68%	-2,60%
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	-0,32%	-0,67%	2,33%	-3,96%	2,02%	1,66%
			-1,87%		-2,19%	-2,55%
BGOV_GERM_BUND	-1,16%	-0,87%	2,71%	-7,37%	1,55%	1,84%
			-1,88%		-3,05%	-2,75%
BGOV_UK_GILT	-3,63%	-1,65%	3,09%		-0,54%	1,44%

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			-3,41%	-19,47%	-7,04%	-5,06%
BGOV_USA_Treasury	-1,16%	-0,57%	1,20%	-6,18%	0,05%	0,64%
			-0,87%		-2,03%	-1,44%
BGOV_Emerg_Mrkt	3,69%	1,50%	3,08%	19,79%	6,77%	4,58%
			-1,24%		2,45%	0,26%
BOND_Corp_Europa	-1,64%	-0,64%	2,30%	-7,92%	0,66%	1,66%
			-1,70%		-3,35%	-2,34%
BOND_Corp_Usa	0,56%	0,29%	2,20%	4,10%	2,76%	2,49%
			-0,41%		0,15%	-0,12%
BOND_Corp_Emerg	4,35%	1,47%	2,51%	22,42%	6,86%	3,98%
			0,66%		5,01%	2,13%
BOND_High_Yeld_GL	1,51%	0,50%	2,94%	8,79%	4,46%	3,45%
			0,09%		1,61%	0,60%

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MarkeTiming Week Report of 16/8/2022

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Stocks	trend	stability	volatility	ALLOCATION	ex(trend)	ex(stab)
FTSE_MIB_(ITALY)	9,73%	2,99%	5,13%	9,64%	14,86%	8,12%
			-1,86%		7,87%	1,13%
CAC_40_(FRANCE)	8,58%	2,50%	5,31%	8,83%	13,89%	7,81%
			1,88%		10,46%	4,38%
DAX_(GERMANY)	7,24%	1,83%	3,97%	7,01%	11,21%	5,80%
			0,54%		7,78%	2,37%
FTSE_100_(UK)	4,78%	1,39%	2,71%	4,82%	7,49%	4,10%
			0,48%		5,25%	1,86%
Dow_ Jones_Ind_Av_(USA)	7,90%	2,17%	3,75%	7,83%	11,65%	5,91%
			1,29%		9,20%	3,46%
Nasdaq_100_(USA)	13,20%	3,68%	6,80%	13,17%	20,01%	10,48%
			1,87%		15,07%	5,55%

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Nikkei_225_(JAPAN)	**6,56%**	**1,06%**	**4,03%**	**5,84%**	*10,60%*	*5,09%*
			0,69%		*7,26%*	*1,75%*
Hang_Seng_(HONG KONG)	**-0,60%**	**-1,64%**	**-1,00%**	**-2,62%**	*-1,60%*	*-2,64%*
			-4,69%		*-5,29%*	*-6,33%*
Shanghai_Comp_(CHINA)	**1,51%**	**-0,11%**	**0,86%**	**0,65%**	*2,38%*	*0,75%*
			-2,96%		*-1,45%*	*-3,07%*
BSE_Sensex_(INDIA)	**10,61%**	**3,03%**	**5,09%**	**10,65%**	*15,70%*	*8,12%*
			1,81%		*12,42%*	*4,85%*
RTSI_(RUSSIA)	**-3,89%**	**-2,14%**	**-1,21%**	**-5,64%**	*-5,10%*	*-3,34%*
			-8,06%		*-11,95%*	*-10,19%*
Ibovespa_(BRAZIL)	**22,35%**	**7,85%**	**10,43%**	**23,30%**	*32,78%*	*18,28%*
			-1,18%		*21,17%*	*6,67%*

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Currency & Commodities	trend	stability	volatility	ALLOCATION	ex(trend)	ex(stab)
EUR/USD	1,79%	0,41%	1,14%	2,19%	2,92%	1,55%
			-1,84%		-0,06%	-1,43%
Gold	6,70%	2,58%	3,45%	10,05%	10,15%	6,03%
			-4,08%		2,62%	-1,50%
Crude_Oil_WTI	-5,76%	-3,35%	-0,68%	-11,88%	-6,45%	-4,03%
			-8,75%		-14,52%	-12,10%
Natural_Gas	23,31%	0,20%	23,12%	26,26%	46,43%	23,32%
			-0,87%		22,45%	-0,67%
Agricolture	5,56%	1,87%	3,69%	7,89%	9,25%	5,56%
			-4,66%		0,90%	-2,79%
Bond	**trend**	**stability**	**volatility**	**ALLOCATION**	**ex(trend)**	**ex(stab)**

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BGOV_ITA_BTP	**1,70%**	**1,03 %**	**2,33%**	**13,01 %**	*4,03%*	*3,36%*
			-1,12%		*0,58%*	*-0,09%*
BGOV_GERM_BUND	**0,94%**	**0,28 %**	**2,71%**	**6,64%**	*3,66%*	*2,99%*
			-0,29%		*0,65%*	*-0,02%*
BGOV_UK_GILT	**0,42%**	**0,36 %**	**3,09%**	**5,06%**	*3,50%*	*3,44%*
			-0,78%		*-0,36%*	*-0,42%*
BGOV_USA_Treasury	**0,08%**	**-0,16 %**	**1,20%**	**-0,15%**	*1,29%*	*1,04%*
			-0,50%		*-0,42%*	*-0,66%*
BGOV_Emerg_Mrkt	**4,56%**	**1,91 %**	**2,62%**	**27,85 %**	*7,17%*	*4,52%*
			-2,82%		*1,73%*	*-0,92%*
BOND_Corp_Europa	**1,95%**	**0,37 %**	**2,30%**	**11,10 %**	*4,25%*	*2,67%*
			0,33%		*2,28%*	*0,70%*
BOND_Corp_Usa	**0,24%**	**-0,10 %**	**2,91%**	**1,89%**	*3,14%*	*2,80%*
			-0,41%		*-0,17%*	*-0,51%*
BOND_Corp_Emerg	**1,17%**	**0,97 %**	**1,82%**	**10,86 %**	*2,99%*	*2,79%*
			-0,31%		*0,86%*	*0,67%*

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BOND_High_Yeld_GL	**4,04%**	**0,96%**	**3,31%**	**23,43%**	*7,36%*	*4,27%*
			1,10%		*5,14%*	*2,05%*

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MarkeTiming Week Report of 8/8/2022

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Stocks	trend	stability	volatility	ALLOCATION	ex(trend)	ex(stab)
FTSE_MIB_(ITALY)	**3,73%**	**3,96%**	**5,13%**	**7,23%**	*8,86%*	*9,09%*
			-3,76%		*-0,02%*	*0,20%*
CAC_40_(FRANCE)	**7,28%**	**3,60%**	**5,31%**	**9,87%**	*12,59%*	*8,91%*
			-0,33%		*6,95%*	*3,27%*
DAX_(GERMANY)	**4,29%**	**2,62%**	**3,97%**	**6,20%**	*8,27%*	*6,59%*
			-2,41%		*1,88%*	*0,20%*
FTSE_100_(UK)	**3,38%**		**2,71%**	**4,68%**	*6,10%*	*4,53%*

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		1,82 %	-0,97%		2,42%	0,85%
Dow_ Jones_Ind_Av_(USA)	4,52%	2,39 %	3,75%	6,23%	8,27%	6,14%
			-1,17%		3,35%	1,22%
Nasdaq_100_(USA)	8,90%	5,05 %	6,80%	12,85 %	15,71%	11,86%
			-0,13%		8,77%	4,92%
Nikkei_225_(JAPAN)	6,26%	1,61 %	4,03%	6,84%	10,29%	5,64%
			0,15%		6,41%	1,76%
Hang_Seng_(HONG KONG)	-7,01%	-2,46 %	-0,72%	-8,50%	-7,73%	-3,18%
			-4,82%		-11,83%	-7,28%
Shanghai_Comp_(CHINA)	-3,85%	-1,65 %	-0,54%	-5,05%	-4,39%	-2,20%
			-2,96%		-6,80%	-4,61%
BSE_Sensex_(INDIA)	7,17%	4,07 %	5,09%	10,43 %	12,26%	9,16%
			0,88%		8,05%	4,96%
RTSI_(RUSSIA)	-6,33%		-1,21%	-8,82%	-7,54%	-3,32%

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		-2,11%	-14,22%		-20,55%	-16,34%
Ibovespa_(BRAZIL)	8,69%	5,59%	7,94%	13,30%	16,63%	13,53%
			-1,18%		7,51%	4,41%
Currency & Commodities	***trend***	***stability***	***volatility***	***ALLOCATION***	*ex(trend)*	*ex(stab)*
EUR/USD	0,04%	0,44%	0,88%	0,18%	0,92%	1,32%
			-3,62%		-3,58%	-3,18%
Gold	2,97%	2,78%	3,32%	4,93%	6,30%	6,10%
			-4,67%		-1,69%	-1,89%
Crude_Oil_WTI	-15,37%	-4,03%	-0,68%	-16,63%	-16,05%	-4,71%
			-10,89%		-26,26%	-14,92%
Natural_Gas	32,18%	3,37%	23,12%	29,33%	55,30%	26,49%

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			0,38%		32,56%	3,75%
Agricolture	-0,64%	-0,02%	3,56%	-0,61%	2,92%	3,53%
			-4,66%		-5,30%	-4,69%
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	2,58%	1,74%	2,33%	12,61%	4,91%	4,07%
			-1,12%		1,46%	0,62%
BGOV_GERM_BUND	2,94%	1,62%	2,71%	13,79%	5,65%	4,34%
			0,44%		3,38%	2,06%
BGOV_UK_GILT	2,02%	1,83%	3,09%	12,20%	5,11%	4,92%
			-0,41%		1,62%	1,42%
BGOV_USA_Treasury	1,10%	0,53%	1,20%	4,83%	2,30%	1,73%
			-0,16%		0,93%	0,37%
BGOV_Emerg_Mrkt	0,05%	1,32%	1,64%	4,29%	1,69%	2,96%
			-2,82%		-2,77%	-1,50%
BOND_Corp_Europa	2,15%		2,30%		4,45%	3,63%

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		1,33 %	0,67%	10,83 %	2,82%	2,00%
BOND_Corp_Usa	2,46%	0,97 %	4,80%	11,23 %	7,26%	5,76%
			0,55%		3,01%	1,51%
BOND_Corp_Emerg	2,68%	1,30 %	2,65%	11,76 %	5,33%	3,95%
			-0,31%		2,37%	1,00%
BOND_High_Yeld_G L	4,22%	1,88 %	3,31%	18,45 %	7,53%	5,19%
			1,76%		5,98%	3,64%

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MarkeTiming Week Report of 01/8/2022

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Stocks	*trend*	*stability*	*volatility*	*ALLOCATION*	*ex(trend)*	*ex(stab)*
FTSE_MIB_(ITALY)	4,92%	1,15%	4,38%	5,24%	9,30%	5,53%

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			-4,81%		0,11%	-3,65%
CAC_40_(FRANCE)	8,72%	2,91%	5,31%	10,81 %	14,03%	8,22%
			-2,45%		6,27%	0,45%
DAX_(GERMANY)	5,24%	1,85%	3,36%	6,14%	8,59%	5,20%
			-5,19%		0,05%	-3,34%
FTSE_100_(UK)	3,55%	1,47%	2,26%	4,68%	5,81%	3,72%
			-1,56%		2,00%	-0,09%
Dow_ Jo-nes_Ind_Av_(USA)	5,66%	1,98%	3,75%	7,22%	9,41%	5,72%
			-1,17%		4,49%	0,81%
Nasdaq_100_(USA)	11,88 %	2,84%	5,93%	13,41 %	17,81%	8,77%
			-1,79%		10,09%	1,05%
Nikkei_225_(JA-PAN)	7,19%	2,65%	4,03%	9,10%	11,23%	6,68%
			-2,53%		4,67%	0,12%
Hang_Seng_(HONG KONG)	-7,79%	-1,63%	1,54%	-8,60%	-6,25%	-0,09%
			-4,82%		-12,61%	-6,45%
	-3,97%	-0,90%	2,43%	-4,28%	-1,54%	1,53%

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Shan-ghai_Comp_(CHINA)			**-2,69%**		*-6,66%*	*-3,60%*
BSE_Sensex_(IN-DIA)	**8,81%**	**2,54%**	**4,65%**	**10,68%**	*13,46%*	*7,18%*
			0,03%		*8,84%*	*2,56%*
RTSI_(RUSSIA)	**-11,54%**	**-0,41%**	**-1,26%**	**-12,22%**	*-12,80%*	*-1,67%*
			-17,80%		*-29,34%*	*-18,21%*
Ibovespa_(BRAZIL)	**6,84%**	**1,86%**	**6,04%**	**7,63%**	*12,87%*	*7,90%*
			-6,33%		*0,51%*	*-4,47%*
Currency & Commo-dities	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
EUR/USD	**-1,91%**	**0,27%**	**0,30%**	**-1,31%**	*-1,61%*	*0,57%*
			-3,62%		*-5,53%*	*-3,35%*
Gold	**-2,47%**	**0,14%**	**1,41%**	**-1,79%**	*-1,07%*	*1,54%*
			-4,67%		*-7,14%*	*-4,53%*

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Crude_Oil_WTI	**-9,22%**	**-1,67%**	**-0,68%**	**-8,78%**	*-9,90%*	*-2,35%*
			-11,96%		*-21,17%*	*-13,62%*
Natural_Gas	**45,19%**	**19,13%**	**23,12%**	**46,82%**	*68,31%*	*42,25%*
			-24,31%		*20,88%*	*-5,18%*
Agricolture	**3,56%**	**0,40%**	**3,56%**	**1,92%**	*7,12%*	*3,96%*
			-10,35%		*-6,79%*	*-9,95%*
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	**0,68%**	**-0,05%**	**2,54%**	**1,95%**	*3,21%*	*2,49%*
			-1,12%		*-0,44%*	*-1,17%*

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BGOV_GERM_BUND	**3,45%**	**1,39%**	**2,48%**	**14,11 %**	*5,93%*	*3,87%*
			0,44%		*3,89%*	*1,83%*
BGOV_UK_GILT	**1,07%**	**0,85%**	**1,92%**	**6,08%**	*2,99%*	*2,76%*
			-0,41%		*0,67%*	*0,44%*
BGOV_USA_Treasury	**0,83%**	**0,83%**	**1,66%**	**5,44%**	*2,49%*	*2,49%*
			-0,16%		*0,67%*	*0,67%*
BGOV_Emerg_Mrkt	**-0,43%**	**-0,15%**	**1,04%**	**-2,25%**	*0,61%*	*0,89%*
			-2,82%		*-3,26%*	*-2,98%*
BOND_Corp_Europa	**3,94%**	**1,43%**	**2,24%**	**15,26 %**	*6,18%*	*3,67%*
			0,35%		*4,29%*	*1,78%*
BOND_Corp_Usa	**5,59%**	**1,27%**	**4,80%**	**19,91 %**	*10,38%*	*6,07%*
			1,25%		*6,83%*	*2,52%*
BOND_Corp_Emerg	**2,86%**	**0,97%**	**2,65%**	**10,84 %**	*5,51%*	*3,62%*
			-0,76%		*2,10%*	*0,21%*
BOND_High_Yeld_GL	**6,87%**	**2,03%**	**3,31%**	**24,17 %**	*10,18%*	*5,35%*
			-0,86%		*6,01%*	*1,18%*

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MarkeTiming Week Report of 25/7/2022

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Stocks	trend	stability	volatility	ALLOCATION	ex(trend)	ex(stab)
FTSE_MIB_(ITALY)	-4,10%	-0,55%	0,53%	-6,04%	-3,57%	-0,01%
			-5,62%		-9,72%	-6,17%
CAC_40_(FRANCE)	2,36%	2,14%	3,31%	5,79%	5,67%	5,45%
			-3,58%		-1,22%	-1,44%
DAX_(GERMANY)	1,03%	1,83%	2,99%	3,37%	4,02%	4,82%
			-6,32%		-5,28%	-4,49%
FTSE_100_(UK)	0,94%	0,71%	1,48%	2,09%	2,42%	2,19%
			-1,56%		-0,62%	-0,84%
Dow_ Jones_Ind_Av_(USA)	1,27%	1,48%	2,52%	3,81%	3,79%	4,00%
			-1,60%		-0,34%	-0,12%

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Nasdaq_100_(USA)	**2,40%**	**3,10%**	**5,08%**	**7,79%**	*7,48%*	*8,18%*
			-2,71%		*-0,31%*	*0,39%*
Nikkei_225_(JAPAN)	**5,37%**	**2,23%**	**4,03%**	**9,39%**	*9,40%*	*6,27%*
			-2,53%		*2,84%*	*-0,29%*
Hang_Seng_(HONG KONG)	**-5,11%**	**-3,01%**	**3,69%**	**-10,28%**	*-1,42%*	*0,68%*
			-4,82%		*-9,93%*	*-7,83%*
Shanghai_Comp_(CHINA)	**-2,38%**	**-1,62%**	**3,45%**	**-4,90%**	*1,07%*	*1,84%*
			-2,69%		*-5,08%*	*-4,31%*
BSE_Sensex_(INDIA)	**6,34%**	**2,17%**	**3,59%**	**10,49%**	*9,93%*	*5,76%*
			-1,03%		*5,31%*	*1,14%*
RTSI_(RUSSIA)	**-17,91%**	**-3,69%**	**10,67%**	**-25,80%**	*-7,25%*	*6,97%*
			-17,80%		*-35,72%*	*-21,50%*
Ibovespa_(BRAZIL)	**-0,97%**	**-1,66%**	**2,36%**		*1,39%*	*0,70%*

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			-40,31%	-10,24%	-41,29%	-41,97%
Currency & Commodities	***trend***	***stability***	***volatility***	***ALLOCATION***	*ex(trend)*	*ex(stab)*
EUR/USD	-3,23%	-0,58%	-0,08%	-2,85%	-3,31%	-0,65%
			-3,62%		-6,85%	-4,20%
Gold	-5,61%	-2,25%	-0,67%	-5,96%	-6,28%	-2,92%
			-4,67%		-10,28%	-6,92%
Crude_Oil_WTI	-11,14%	-4,40%	-2,81%	-12,20%	-13,96%	-7,21%
			-11,96%		-23,10%	-16,35%
Natural_Gas	34,55%	21,25%	19,84%	36,06%	54,39%	41,09%

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			-60,02%		-25,47%	-38,77%
Agricolture	-7,21%	-1,87%	0,10%	-7,08%	-7,11%	-1,78%
			-10,35%		-17,56%	-12,23%
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	1,00%	-0,30%	2,54%	1,99%	3,54%	2,24%
			-1,12%		-0,12%	-1,42%
BGOV_GERM_BUND	3,45%	0,62%	2,48%	11,75%	5,93%	3,10%
			-0,88%		2,57%	-0,26%
BGOV_UK_GILT	1,68%	-0,04%	1,92%	4,43%	3,60%	1,88%
			-1,08%		0,60%	-1,12%
BGOV_USA_Treasury	1,98%	0,12%	1,66%	6,00%	3,64%	1,78%
			-0,40%		1,58%	-0,28%

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BGOV_Emerg_Mrkt	**-2,19%**	**-2,05%**	**1,04%**	**-14,07%**	*-1,15%*	*-1,01%*
			-2,82%		*-5,01%*	*-4,88%*
BOND_Corp_Europa	**3,52%**	**0,68%**	**2,22%**	**11,81%**	*5,75%*	*2,90%*
			-1,47%		*2,06%*	*-0,79%*
BOND_Corp_Usa	**6,98%**	**1,37%**	**4,80%**	**24,09%**	*11,77%*	*6,17%*
			-1,82%		*5,15%*	*-0,45%*
BOND_Corp_Emerg	**2,46%**	**0,06%**	**2,65%**	**6,38%**	*5,11%*	*2,71%*
			-2,78%		*-0,32%*	*-2,72%*
BOND_High_Yeld_GL	**4,42%**	**2,07%**	**3,31%**	**19,48%**	*7,73%*	*5,39%*
			-2,20%		*2,22%*	*-0,13%*

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MarkeTiming Week Report of 18/7/2022

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Stocks	trend	stabi-lity	volati-lity	ALLO-CA-TION	ex(trend)	ex(stab)
FTSE_MIB_(ITALY)	-3,93%	-1,61%	-0,36%	-8,40%	-4,29%	-1,97%
			-7,74%		-11,66%	-9,35%
CAC_40_(FRANCE)	2,61%	0,00%	0,71%	1,75%	3,32%	0,71%
			-6,72%		-4,12%	-6,72%
DAX_(GERMANY)	-1,99%	-1,29%	-1,22%	-5,77%	-3,21%	-2,51%
			-6,89%		-8,88%	-8,18%
FTSE_100_(UK)	2,03%	-0,30%	0,36%	0,86%	2,39%	0,06%
			-5,16%		-3,13%	-5,46%
Dow_ Jo-nes_Ind_Av_(USA)	4,68%	-0,14%	1,95%	4,00%	6,64%	1,82%
			-6,85%		-2,17%	-6,99%
Nasdaq_100_(USA)	6,37%	0,39%	3,76%	6,89%	10,13%	4,16%
			-7,66%		-1,30%	-7,27%
Nikkei_225_(JA-PAN)	3,18%	0,69%	1,69%	4,04%	4,87%	2,38%
			-4,80%		-1,62%	-4,11%

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Hang_Seng_(HONG KONG)	**-3,69%**	**-2,71%**	**3,69%**	**-8,67%**	*0,00%*	*0,98%*
			-4,82%		*-8,51%*	*-7,53%*
Shan-ghai_Comp_(CHINA)	**-2,68%**	**-1,56%**	**3,45%**	**-5,33%**	*0,78%*	*1,90%*
			-2,69%		*-5,37%*	*-4,25%*
BSE_Sensex_(IN-DIA)	**4,67%**	**1,27%**	**3,12%**	**6,78%**	*7,79%*	*4,39%*
			-5,32%		*-0,64%*	*-4,05%*
RTSI_(RUSSIA)	**-11,70%**	**-10,51%**	**10,95%**	**-31,21%**	*-0,75%*	*0,45%*
			-17,80%		*-29,50%*	*-28,31%*
Ibovespa_(BRAZIL)	**-9,47%**	**0,55%**	**2,36%**	**-16,33%**	*-7,11%*	*2,91%*
			-40,31%		*-49,79%*	*-39,76%*

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Currency & Commodities	trend	stability	volatility	ALLOCATION	ex(trend)	ex(stab)
EUR/USD	-3,94%	-2,66%	-0,08%	-6,36%	-4,02%	-2,74%
			-3,62%		-7,57%	-6,29%
Gold	-7,57%	-3,32%	-0,48%	-9,97%	-8,05%	-3,80%
			-4,67%		-12,24%	-7,99%
Crude_Oil_WTI	-11,46%	-5,92%	-2,81%	-16,96%	-14,27%	-8,73%
			-11,96%		-23,42%	-17,88%
Natural_Gas	1,60%	9,30%	8,87%	5,22%	10,46%	18,16%
			-60,02%		-58,42%	-50,72%
Agricolture		-0,97%	0,10%		-12,24%	-0,87%

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	-12,34%		-10,35%	-11,52%	-22,69%	-11,32%
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	**1,90%**	**0,73%**	**2,54%**	**6,93%**	*4,44%*	*3,27%*
			-1,69%		*0,21%*	*-0,96%*
BGOV_GERM_BUND	**4,42%**	**1,73%**	**2,48%**	**15,28%**	*6,90%*	*4,21%*
			-3,07%		*1,36%*	*-1,34%*
BGOV_UK_GILT	**1,87%**	**0,67%**	**1,92%**	**5,60%**	*3,79%*	*2,59%*
			-3,98%		*-2,11%*	*-3,31%*
BGOV_USA_Treasury	**1,48%**	**0,25%**	**1,66%**	**4,13%**	*3,14%*	*1,90%*
			-1,54%		*-0,06%*	*-1,30%*
BGOV_Emerg_Mrkt	**-1,96%**	**-0,31%**	**1,04%**	**-5,82%**	*-0,92%*	*0,73%*
			-2,31%		*-4,27%*	*-2,62%*
BOND_Corp_Europa	**3,02%**	**1,30%**	**2,22%**	**10,66%**	*5,24%*	*3,52%*
			-3,08%		*-0,06%*	*-1,78%*

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BOND_Corp_Usa	**6,13%**	**3,51%**	**4,80%**	**26,05 %**	*10,93%*	*8,31%*
			-2,42%		*3,71%*	*1,09%*
BOND_Corp_Emerg	**2,62%**	**1,91%**	**2,65%**	**11,96 %**	*5,27%*	*4,56%*
			-3,11%		*-0,49%*	*-1,20%*
BOND_High_Yeld_GL	**3,36%**	**1,91%**	**2,38%**	**13,57 %**	*5,74%*	*4,29%*
			-2,89%		*0,47%*	*-0,98%*

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MarkeTiming Week Report of 11/7/2022

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Stocks	*trend*	*stability*	*volatility*	*ALLOCATION*	*ex(trend)*	*ex(stab)*
FTSE_MIB_(ITALY)	**-3,43%**	**-1,91%**	**-0,36%**	**-8,78%**	*-3,79%*	*-2,26%*
			-9,56%		*-12,99%*	*-11,47%*

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CAC_40_(FRANCE)	-2,49%	-0,20%	0,71%	-4,22%	-1,78%	0,52%
			-6,93%		-9,42%	-7,12%
DAX_(GERMANY)	-5,43%	-2,21%	-1,22%	-11,24%	-6,64%	-3,43%
			-7,35%		-12,78%	-9,57%
FTSE_100_(UK)	-1,66%	-0,17%	0,15%	-3,15%	-1,50%	-0,01%
			-5,78%		-7,44%	-5,95%
Dow_ Jones_Ind_Av_(USA)	-0,02%	0,92%	1,95%	0,54%	1,93%	2,87%
			-7,14%		-7,17%	-6,23%
Nasdaq_100_(USA)	2,50%	1,45%	3,76%	4,29%	6,26%	5,22%
			-8,55%		-6,05%	-7,09%
Nikkei_225_(JAPAN)	-4,70%	-0,23%	0,76%	-6,33%	-3,94%	0,53%
			-4,87%		-9,56%	-5,10%
Hang_Seng_(HONG KONG)	-0,37%	0,70%	3,69%	1,32%	3,32%	4,38%
			-0,57%		-0,94%	0,12%
Shanghai_Comp_(CHINA)	2,17%	1,06%	3,87%	5,01%	6,04%	4,93%
			0,74%		2,91%	1,80%

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BSE_Sensex_(INDIA)	**0,33%**	**1,71%**	**3,12%**	**2,66%**	*3,45%*	*4,83%*
			-5,99%		*-5,66%*	*-4,28%*
RTSI_(RUSSIA)	**-9,78%**	**-10,55%**	**10,95%**	**-29,56%**	*1,18%*	*0,40%*
			-17,80%		*-27,58%*	*-28,36%*
Ibovespa_(BRAZIL)	**-9,40%**	**-3,08%**	**0,06%**	**-22,91%**	*-9,34%*	*-3,02%*
			-40,31%		*-49,72%*	*-43,40%*
Currency & Commodities	***trend***	***stability***	***volatility***	***ALLOCATION***	*ex(trend)*	*ex(stab)*
EUR/USD	**-3,20%**	**-1,64%**	**-0,08%**	**-4,08%**	*-3,28%*	*-1,71%*
			-2,84%		*-6,04%*	*-4,47%*
Gold	**-7,19%**	**-2,45%**	**0,21%**	**-7,70%**	*-6,97%*	*-2,23%*
			-4,62%		*-11,81%*	*-7,07%*

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Crude_Oil_WTI	**-13,20%**	**-5,07%**	**3,74%**	**-14,73%**	*-9,46%*	*-1,34%*
			-11,96%		*-25,16%*	*-17,03%*
Natural_Gas	**-30,69%**	**-7,05%**	**0,36%**	**-34,01%**	*-30,33%*	*-6,69%*
			-60,02%		*-90,70%*	*-67,07%*
Agricolture	**-10,27%**	**-6,19%**	**0,97%**	**-14,03%**	*-9,31%*	*-5,22%*
			-10,35%		*-20,62%*	*-16,54%*
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	**2,58%**	**1,83%**	**2,54%**	**20,59%**	*5,12%*	*4,37%*
			-5,35%		*-2,77%*	*-3,51%*
BGOV_GERM_BUND	**1,35%**	**1,84%**	**2,41%**		*3,75%*	*4,25%*

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			-3,72%	16,48 %	-2,37%	-1,88%
BGOV_UK_GILT	0,17%	1,51%	1,92%	8,85%	2,09%	3,43%
			-3,98%		-3,81%	-2,47%
BGOV_USA_Treasury	0,08%	1,07%	1,66%	6,31%	1,74%	2,73%
			-2,84%		-2,75%	-1,77%
BGOV_Emerg_Mrkt	-0,62%	0,57%	0,96%	0,36%	0,34%	1,53%
			-1,89%		-2,51%	-1,32%
BOND_Corp_Europa	0,85%	1,20%	1,70%	9,66%	2,56%	2,90%
			-3,92%		-3,06%	-2,72%
BOND_Corp_Usa	2,54%	2,68%	3,67%	28,63 %	6,22%	6,35%
			-2,47%		0,07%	0,20%
BOND_Corp_Emerg	-1,86%	0,95%	1,73%	-2,86%	-0,13%	2,68%
			-3,11%		-4,98%	-2,17%
BOND_High_Yeld_GL	0,41%	0,85%	2,36%	6,25%	2,77%	3,21%
			-3,63%		-3,21%	-2,78%

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MarkeTiming Week Report of 4/7/2022

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Stocks	trend	stability	volatility	ALLOCATION	ex(trend)	ex(stab)
FTSE_MIB_(ITALY)	-11,64%	-2,83%	1,39%	-11,28%	-10,24%	-1,44%
			-9,56%		-21,20%	-12,39%
CAC_40_(FRANCE)	-8,55%	-1,19%	2,84%	-7,21%	-5,71%	1,64%
			-6,93%		-15,47%	-8,12%
DAX_(GERMANY)	-11,39%	-3,21%	3,40%	-11,03%	-7,99%	0,19%
			-7,35%		-18,74%	-10,56%
FTSE_100_(UK)	-4,84%	-0,12%	1,50%	-3,75%	-3,34%	1,37%
			-5,78%		-10,62%	-5,91%

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Dow_ Jones_Ind_Av_(USA)	**-5,52%**	**-0,11%**	**2,12%**	**-4,26%**	*-3,40%*	*2,01%*
			-7,14%		*-12,66%*	*-7,25%*
Nasdaq_100_(USA)	**-7,77%**	**-0,38%**	**3,16%**	**-6,05%**	*-4,61%*	*2,78%*
			-8,55%		*-16,32%*	*-8,93%*
Nikkei_225_(JAPAN)	**-6,58%**	**-0,62%**	**4,12%**	**-4,99%**	*-2,46%*	*3,50%*
			-4,87%		*-11,44%*	*-5,49%*
Hang_Seng_(HONG KONG)	**3,69%**	**2,35%**	**5,41%**	**5,24%**	*9,09%*	*7,75%*
			-0,57%		*3,11%*	*1,77%*
Shanghai_Comp_(CHINA)	**6,01%**	**2,24%**	**3,87%**	**6,73%**	*9,89%*	*6,11%*
			1,63%		*7,64%*	*3,87%*
BSE_Sensex_(INDIA)	**-5,13%**	**-0,24%**	**2,11%**	**-4,01%**	*-3,02%*	*1,88%*
			-5,99%		*-11,12%*	*-6,22%*
RTSI_(RUSSIA)	**6,42%**	**5,81%**	**10,95%**	**10,92%**	*17,37%*	*16,77%*
			-1,65%		*4,77%*	*4,16%*
Ibovespa_(BRAZIL)			**3,80%**		*-12,49%*	*-6,26%*

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	-16,29%	-10,06%	-40,31%	-24,52%	-56,61%	-50,37%
Currency & Commodities	***trend***	***stability***	***volatility***	***ALLOCATION***	*ex(trend)*	*ex(stab)*
EUR/USD	-2,74%	-0,48%	0,95%	-2,67%	-1,80%	0,46%
			-2,13%		-4,87%	-2,61%
Gold	-2,44%	-0,88%	0,63%	-2,89%	-1,81%	-0,25%
			-1,88%		-4,32%	-2,76%
Crude_Oil_WTI	-9,96%	-3,76%	6,99%	-11,82%	-2,97%	3,23%
			-10,65%		-20,62%	-14,41%
Natural_Gas	-33,17%	-15,52%	9,91%	-47,25%	-23,26%	-5,62%
			-60,02%		-93,18%	-75,54%

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Agricolture	**-8,71%**	**-5,23%**	**0,97%**	**-12,90%**	*-7,75%*	*-4,26%*
			-7,77%		*-16,48%*	*-12,99%*
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	**1,38%**	**0,82%**	**2,10%**	**9,79%**	*3,47%*	*2,91%*
			-5,35%		*-3,97%*	*-4,53%*
BGOV_GERM_BUND	**0,22%**	**0,38%**	**1,66%**	**2,10%**	*1,87%*	*2,04%*
			-3,72%		*-3,50%*	*-3,34%*
BGOV_UK_GILT	**-0,17%**	**0,05%**	**1,48%**	**-2,40%**	*1,32%*	*1,53%*
			-3,98%		*-4,14%*	*-3,93%*
BGOV_USA_Treasury	**0,17%**	**0,42%**	**1,52%**	**2,77%**	*1,68%*	*1,94%*
			-2,84%		*-2,67%*	*-2,42%*
BGOV_Emerg_Mrkt	**-2,16%**	**-0,40%**	**1,17%**	**-13,74%**	*-0,99%*	*0,77%*
			-1,89%		*-4,05%*	*-2,29%*
BOND_Corp_Europa	**-2,07%**	**-0,43%**	**0,23%**		*-1,84%*	*-0,20%*

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			-3,92%	-15,85%	-5,99%	-4,35%
BOND_Corp_Usa	0,28%	-0,25%	1,36%	-1,33%	1,64%	1,11%
			-2,47%		-2,20%	-2,72%
BOND_Corp_Emerg	-2,11%	-1,39%	0,57%	-22,00%	-1,54%	-0,82%
			-3,11%		-5,22%	-4,51%
BOND_High_Yeld_GL	-4,07%	-1,10%	0,16%	-30,01%	-3,91%	-0,94%
			-3,63%		-7,70%	-4,73%

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MarkeTiming Week Report of 27/6/2022

This report is a representative market study but not an investment advisory service.

Stocks	*trend*	*stability*	*volatility*	*ALLOCATION*	*ex(trend)*	*ex(stab)*

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FTSE_MIB_(ITALY)	**-10,22%**	**-5,14%**	**3,23%**	**-10,29%**	*-6,99%*	*-1,92%*
			-9,56%		*-19,78%*	*-14,71%*
CAC_40_(FRANCE)	**-6,79%**	**-4,37%**	**3,44%**	**-7,54%**	*-3,34%*	*-0,92%*
			-6,93%		*-13,72%*	*-11,29%*
DAX_(GERMANY)	**-9,29%**	**-4,80%**	**4,06%**	**-9,23%**	*-5,23%*	*-0,74%*
			-7,35%		*-16,65%*	*-12,15%*
FTSE_100_(UK)	**-4,97%**	**-3,22%**	**2,24%**	**-5,63%**	*-2,73%*	*-0,99%*
			-5,78%		*-10,75%*	*-9,01%*
Dow_ Jones_Ind_Av_(USA)	**-4,92%**	**-3,62%**	**2,29%**	**-6,04%**	*-2,63%*	*-1,32%*
			-7,14%		*-12,06%*	*-10,76%*
Nasdaq_100_(USA)	**-4,20%**	**-3,67%**	**3,33%**	**-5,73%**	*-0,87%*	*-0,34%*
			-8,55%		*-12,75%*	*-12,22%*
	-1,08%	**-3,14%**	**4,12%**	**-3,20%**	*3,04%*	*0,98%*

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Nikkei_225_(JAPAN)			**-4,87%**		*-5,95%*	*-8,00%*
Hang_Seng_(HONG KONG)	**4,94%**	**-0,25%**	**5,41%**	**2,91%**	*10,34%*	*5,16%*
			-0,57%		*4,36%*	*-0,82%*
Shanghai_Comp_(CHINA)	**7,01%**	**1,51%**	**3,87%**	**5,52%**	*10,89%*	*5,38%*
			1,63%		*8,64%*	*3,14%*
BSE_Sensex_(INDIA)	**-3,93%**	**-3,12%**	**2,99%**	**-4,94%**	*-0,94%*	*-0,13%*
			-5,99%		*-9,91%*	*-9,11%*
RTSI_(RUSSIA)	**24,78%**	**8,31%**	**10,95%**	**21,01%**	*35,74%*	*19,26%*
			-1,65%		*23,13%*	*6,65%*
Ibovespa_(BRAZIL)	**-18,74%**	**-8,85%**	**6,31%**	**-17,95%**	*-12,42%*	*-2,54%*
			-13,10%		*-31,84%*	*-21,95%*

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Currency & Commodities	trend	stability	volatility	ALLOCATION	ex(trend)	ex(stab)
EUR/USD	-1,65%	-0,60%	1,74%	-1,43%	0,09%	1,14%
			-2,13%		-3,78%	-2,73%
Gold	-1,25%	-0,50%	1,08%	-1,15%	-0,17%	0,58%
			-1,68%		-2,93%	-2,18%
Crude_Oil_WTI	-7,00%	-7,10%	6,99%	-10,04%	-0,01%	-0,11%
			-10,65%		-17,66%	-17,76%
Natural_Gas	-29,39%	-16,61%	9,91%	-31,61%	-19,49%	-6,70%
			-29,18%		-58,57%	-45,79%
Agricolture	-8,99%	-3,12%	0,97%	-8,11%	-8,02%	-2,16%
			-7,45%		-16,43%	-10,57%

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Bond	trend	stabi-lity	volati-lity	ALLO-CA-TION	ex(trend)	ex(stab)
BGOV_ITA_BTP	-3,81%	-0,31%	0,21%	-9,53%	-3,60%	-0,10%
			-5,35%		-9,16%	-5,66%
BGOV_GERM_BUND	-3,60%	-1,24%	-0,05%	-11,31%	-3,64%	-1,29%
			-3,72%		-7,31%	-4,96%
BGOV_UK_GILT	-3,79%	-1,73%	1,10%	-12,77%	-2,70%	-0,64%
			-3,98%		-7,77%	-5,71%
BGOV_USA_Treasury	-2,35%	-0,40%	0,74%	-6,12%	-1,61%	0,34%
			-2,84%		-5,18%	-3,24%
BGOV_Emerg_Mrkt	-2,44%	-1,16%	1,17%	-8,00%	-1,27%	0,01%
			-1,89%		-4,33%	-3,05%
BOND_Corp_Europa	-4,17%	-1,60%	0,17%	-13,36%	-4,00%	-1,43%
			-3,92%		-8,09%	-5,51%

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BOND_Corp_Usa	**-3,81%**	**-1,38%**	**0,40%**	**-11,56%**	*-3,41%*	*-0,98%*
			-2,47%		*-6,28%*	*-3,85%*
BOND_Corp_Emerg	**-3,67%**	**-2,26%**	**0,57%**	**-13,91%**	*-3,10%*	*-1,69%*
			-3,11%		*-6,78%*	*-5,38%*
BOND_High_Yeld_GL	**-4,01%**	**-1,89%**	**1,22%**	**-13,46%**	*-2,79%*	*-0,66%*
			-3,63%		*-7,64%*	*-5,51%*

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MarkeTiming Week Report of 14/6/2022

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Stocks	*trend*	*stabi-lity*	*volati-lity*	*ALLO-CATION*	*ex(trend)*	*ex(stab)*
FTSE_MIB_(ITALY)	**3,84%**	**2,03%**	**3,16%**	**8,47%**	*7,00%*	*5,19%*
			0,23%		*4,07%*	*2,26%*
CAC_40_(FRANCE)	**3,38%**	**1,52%**	**2,17%**	**6,71%**	*5,55%*	*3,69%*

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			-0,69%		2,69%	0,83%
DAX_(GERMANY)	1,79%	0,83%	1,70%	3,65%	3,49%	2,52%
			-0,62%		1,18%	0,21%
FTSE_100_(UK)	1,28%	0,54%	0,90%	2,50%	2,18%	1,44%
			-0,27%		1,01%	0,27%
Dow_ Jo-nes_Ind_Av_(USA)	0,16%	0,46%	1,01%	0,97%	1,17%	1,47%
			-1,02%		-0,86%	-0,56%
Nasdaq_100_(USA)	4,41%	1,69%	2,46%	7,66%	6,87%	4,15%
			-3,70%		0,71%	-2,00%
Nikkei_225_(JAPAN)	3,08%	1,10%	2,09%	5,20%	5,17%	3,19%
			-2,95%		0,13%	-1,85%
	3,07%	0,00%	2,55%	3,66%	5,62%	2,55%

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Hang_Seng_(HONG KONG)			**-1,62%**		*1,45%*	*-1,62%*
Shan-ghai_Comp_(CHINA)	**2,85%**	**0,67%**	**3,24%**	**5,12%**	*6,09%*	*3,91%*
			0,70%		*3,54%*	*1,36%*
BSE_Sensex_(IN-DIA)	**7,68%**	**1,90%**	**3,89%**	**12,91%**	*11,57%*	*5,79%*
			1,07%		*8,75%*	*2,97%*
RTSI_(RUSSIA)	**8,37%**	**3,38%**	**4,45%**	**16,33%**	*12,82%*	*7,82%*
			1,16%		*9,53%*	*4,53%*
Ibovespa_(BRAZIL)	**12,86%**	**6,21%**	**8,15%**	**26,80%**	*21,01%*	*14,36%*
			0,23%		*13,09%*	*6,45%*
Currency & Commo-dities	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CATION***	*ex(trend)*	*ex(stab)*
EUR/USD	**-0,30%**	**-0,16%**	**0,91%**	**-0,60%**	*0,62%*	*0,75%*
			-0,38%		*-0,67%*	*-0,54%*
Gold	**1,96%**	**0,20%**	**3,45%**	**3,82%**	*5,41%*	*3,65%*
			0,11%		*2,07%*	*0,31%*

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Crude_Oil_WTI	**8,26%**	**3,85%**	**4,95%**	**19,43%**	*13,21%*	*8,80%*
			-2,34%		*5,92%*	*1,52%*
Natural_Gas	**10,65%**	**3,10%**	**5,69%**	**21,64%**	*16,34%*	*8,80%*
			-0,78%		*9,86%*	*2,32%*
Agricolture	**0,42%**	**2,34%**	**3,00%**	**4,80%**	*3,42%*	*5,34%*
			-5,13%		*-4,71%*	*-2,79%*
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CATION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	**2,32%**	**0,71%**	**1,21%**	**15,03%**	*3,54%*	*1,92%*
			-1,19%		*1,13%*	*-0,48%*
BGOV_GERM_BUND	**1,06%**	**0,42%**	**0,69%**	**7,41%**	*1,75%*	*1,11%*
			-0,77%		*0,29%*	*-0,35%*
BGOV_UK_GILT	**1,83%**	**0,47%**	**1,06%**	**11,11%**	*2,90%*	*1,53%*

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			-1,25%		0,59%	-0,78%
BGOV_USA_Treasury	1,03%	0,43%	0,69%	7,68%	1,72%	1,12%
			-0,31%		0,72%	0,12%
BGOV_Emerg_Mrkt	2,03%	1,18%	1,54%	17,70%	3,57%	2,73%
			-0,41%		1,62%	0,78%
BOND_Corp_Europa	0,66%	0,35%	0,52%	5,25%	1,18%	0,86%
			-0,50%		0,16%	-0,15%
BOND_Corp_Usa	2,55%	1,01%	1,99%	18,35%	4,53%	2,99%
			-1,48%		1,06%	-0,48%
BOND_Corp_Emerg	1,27%	0,59%	1,03%	9,72%	2,30%	1,63%
			-0,86%		0,41%	-0,27%
BOND_High_Yeld_GL	0,90%	0,58%	0,80%	7,75%	1,69%	1,37%

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			-0,86%		0,04%	-0,28%

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MarkeTiming Week Report of 7/6/2022

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Stocks	trend	stabi-lity	volati-lity	ALLO-CATION	ex(trend)	ex(stab)
FTSE_MIB_(ITALY)	3,89%	1,71%	2,42%	9,95%	6,31%	4,13%
			-0,56%		3,33%	1,15%
CAC_40_(FRANCE)	2,04%	1,55%	1,97%	6,71%	4,01%	3,52%
			-0,80%		1,24%	0,76%
DAX_(GERMANY)	1,90%	1,07%	1,70%	5,28%	3,60%	2,77%
			-1,18%		0,73%	-0,11%
FTSE_100_(UK)	-0,85%	0,46%	2,18%	0,18%	1,33%	2,64%

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			-0,52%		-1,37%	-0,05%
Dow_ Jones_Ind_Av_(USA)	-0,06%	0,78%	2,30%	1,95%	2,24%	3,08%
			-1,02%		-1,08%	-0,24%
Nasdaq_100_(USA)	0,37%	1,39%	1,79%	2,79%	2,17%	3,18%
			-5,13%		-4,76%	-3,74%
Nikkei_225_(JAPAN)	-1,42%	1,36%	1,66%	0,14%	0,24%	3,02%
			-4,83%		-6,25%	-3,47%
Hang_Seng_(HONG KONG)	0,98%	1,73%	2,55%	5,13%	3,53%	4,28%
			-3,02%		-2,05%	-1,30%
Shanghai_Comp_(CHINA)	5,06%	1,86%	3,24%	12,14%	8,30%	5,10%
			-0,76%		4,30%	1,10%
	5,88%	2,93%	3,89%	16,08%	9,77%	6,82%

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BSE_Sensex_(INDIA)			**0,15%**		*6,03%*	*3,07%*
RTSI_(RUSSIA)	**4,41%**	**2,58%**	**4,37%**	**13,51%**	*8,78%*	*6,95%*
			1,16%		*5,56%*	*3,73%*
Ibovespa_(BRAZIL)	**10,95%**	**3,74%**	**7,10%**	**26,14%**	*18,05%*	*10,84%*
			0,23%		*11,18%*	*3,97%*
Currency & Commodities	***trend***	***stability***	***volatility***	***ALLOCATION***	*ex(trend)*	*ex(stab)*
EUR/USD	**0,03%**	**0,04%**	**0,92%**	**0,45%**	*0,96%*	*0,96%*
			-0,36%		*-0,33%*	*-0,33%*
Gold	**3,33%**	**1,24%**	**3,45%**	**14,36%**	*6,78%*	*4,69%*
			0,41%		*3,75%*	*1,66%*
Crude_Oil_WTI	**7,08%**	**3,28%**	**4,74%**	**30,48%**	*11,82%*	*8,02%*
			-2,34%		*4,74%*	*0,95%*
Natural_Gas	**4,77%**	**2,21%**	**5,69%**	**21,89%**	*10,46%*	*7,91%*

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			-0,78%		3,98%	1,43%
Agricolture	-2,03%	0,46%	6,28%	-2,80%	4,25%	6,75%
			-5,13%		-7,16%	-4,67%
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CATION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	0,87%	0,68%	0,80%	26,73%	1,67%	1,48%
			-1,19%		-0,32%	-0,51%
BGOV_GERM_BUND	-0,08%	0,22%	0,30%	2,44%	0,22%	0,53%
			-0,82%		-0,91%	-0,60%
BGOV_UK_GILT	-0,65%	0,19%	0,59%	-8,17%	-0,06%	0,78%
			-1,71%		-2,36%	-1,53%
BGOV_USA_Treasury	0,08%	0,13%	0,35%	3,54%	0,42%	0,48%

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			-0,53%		-0,46%	-0,40%
BGOV_Emerg_Mrkt	1,23%	0,68%	1,31%	35,29%	2,54%	1,99%
			-0,41%		0,83%	0,28%
BOND_Corp_Europa	-0,01%	0,16%	0,31%	2,93%	0,29%	0,47%
			-0,51%		-0,52%	-0,34%
BOND_Corp_Usa	0,21%	0,22%	0,73%	6,18%	0,94%	0,95%
			-1,48%		-1,27%	-1,26%
BOND_Corp_Emerg	0,23%	0,11%	0,58%	5,15%	0,81%	0,69%
			-0,86%		-0,63%	-0,75%
BOND_High_Yeld_GL	0,32%	0,26%	0,56%	9,57%	0,88%	0,82%
			-0,86%		-0,54%	-0,60%

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MarkeTiming Week Report of 31/5/2022

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Stocks	trend	stabi-lity	volati-lity	ALLO-CATION	ex(trend)	ex(stab)
FTSE_MIB_(ITALY)	4,26%	0,95%	2,00%	10,27%	6,26%	2,94%
			-0,79%		3,47%	0,16%
CAC_40_(FRANCE)	3,42%	0,93%	1,88%	8,73%	5,30%	2,81%
			-0,80%		2,63%	0,13%
DAX_(GERMANY)	2,54%	0,92%	1,59%	6,96%	4,12%	2,51%
			-1,18%		1,36%	-0,26%
FTSE_100_(UK)	0,76%	0,07%	2,18%	1,98%	2,94%	2,25%
			-0,52%		0,24%	-0,45%
	1,93%	0,40%	2,30%	4,79%	4,23%	2,69%

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Dow_ Jones_Ind_Av_(USA)			**-1,02%**		*0,91%*	*-0,62%*
Nasdaq_100_(USA)	**-1,26%**	**1,49%**	**1,74%**	**0,71%**	*0,48%*	*3,22%*
			-5,13%		*-6,39%*	*-3,64%*
Nikkei_225_(JAPAN)	**1,17%**	**0,16%**	**1,66%**	**1,54%**	*2,83%*	*1,82%*
			-4,83%		*-3,66%*	*-4,67%*
Hang_Seng_(HONG KONG)	**1,60%**	**1,44%**	**2,41%**	**6,39%**	*4,01%*	*3,85%*
			-3,02%		*-1,42%*	*-1,59%*
Shanghai_Comp_(CHINA)	**4,47%**	**1,96%**	**3,24%**	**13,66%**	*7,71%*	*5,20%*
			-0,76%		*3,71%*	*1,20%*
BSE_Sensex_(INDIA)	**5,41%**	**2,58%**	**3,39%**	**17,10%**	*8,80%*	*5,98%*
			-0,41%		*5,00%*	*2,18%*
RTSI_(RUSSIA)	**8,00%**	**1,69%**	**4,49%**	**20,05%**	*12,49%*	*6,19%*

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			1,16%		9,15%	2,85%
Ibovespa_(BRAZIL)	3,29%	0,17%	5,30%	7,81%	8,59%	5,47%
			0,23%		3,52%	0,40%
Currency & Commodities	***trend***	***stability***	***volatility***	***ALLOCATION***	*ex(trend)*	*ex(stab)*
EUR/USD	1,42%	0,50%	0,92%	6,27%	2,35%	1,43%
			0,04%		1,46%	0,54%
Gold	7,82%	2,27%	3,45%	32,02%	11,27%	5,72%
			0,95%		8,77%	3,22%
Crude_Oil_WTI	4,96%	1,32%	4,71%	19,65%	9,67%	6,03%
			-2,34%		2,63%	-1,02%
Natural_Gas	1,91%	0,24%	7,89%	9,25%	9,79%	8,13%
			-0,78%		1,12%	-0,54%
Agricolture	-0,21%	-3,56%	7,49%	-13,83%	7,28%	3,93%
			-5,13%		-5,34%	-8,69%

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Bond	trend	stabi-lity	volati-lity	ALLO-CATION	ex(trend)	ex(stab)
BGOV_ITA_BTP	0,12%	0,32%	0,54%	9,95%	0,66%	0,86%
			-1,19%		-1,07%	-0,87%
BGOV_GERM_BUND	-0,21%	-0,01%	0,15%	-6,65%	-0,06%	0,14%
			-0,82%		-1,03%	-0,83%
BGOV_UK_GILT	0,00%	0,27%	0,59%	4,26%	0,59%	0,86%
			-1,71%		-1,71%	-1,45%
BGOV_USA_Treasury	0,04%	0,18%	0,35%	5,53%	0,39%	0,53%
			-0,53%		-0,50%	-0,35%
BGOV_Emerg_Mrkt	0,66%	-0,12%	0,56%	10,21%	1,23%	0,44%
			-0,41%		0,26%	-0,53%
BOND_Corp_Europa			0,05%	-5,89%	-0,11%	0,02%

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	-0,16%	-0,04%	-0,51%		-0,67%	-0,54%
BOND_Corp_Usa	-0,58%	-0,13%	0,30%	-19,53%	-0,28%	0,16%
			-1,48%		-2,06%	-1,62%
BOND_Corp_Emerg	-0,60%	-0,36%	0,32%	-24,80%	-0,28%	-0,05%
			-0,86%		-1,46%	-1,22%
BOND_High_Yeld_GL	-0,48%	-0,04%	0,13%	-13,18%	-0,34%	0,10%
			-0,86%		-1,34%	-0,90%

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MarkeTiming Week Report of 24/5/2022

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Stocks	trend	stabi-lity	volati-lity	ALLO-CATION	ex(trend)	ex(stab)
FTSE_MIB_(ITALY)	2,41%	0,83%	2,00%	7,63%	4,41%	2,83%

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			-1,16%		1,25%	-0,33%
CAC_40_(FRANCE)	2,05%	0,29%	1,71%	5,31%	3,76%	2,00%
			-0,80%		1,26%	-0,50%
DAX_(GERMANY)	1,03%	0,48%	1,33%	3,57%	2,37%	1,81%
			-1,18%		-0,15%	-0,70%
FTSE_100_(UK)	1,15%	0,01%	2,18%	2,88%	3,33%	2,19%
			-0,52%		0,63%	-0,51%
Dow_ Jo-nes_Ind_Av_(USA)	0,56%	-0,15%	2,30%	1,10%	2,86%	2,15%
			-1,02%		-0,46%	-1,17%
Nasdaq_100_(USA)	-3,93%	-1,63%	2,17%	-13,78%	-1,75%	0,55%
			-5,13%		-9,06%	-6,76%
Nikkei_225_(JAPAN)			0,89%		-1,53%	-0,95%

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	-2,42%	-1,84%	-4,83%	-11,72%	-7,26%	-6,67%
Hang_Seng_(HONG KONG)	-2,25%	-0,29%	1,51%	-5,92%	-0,75%	1,22%
			-3,02%		-5,28%	-3,32%
Shan-ghai_Comp_(CHINA)	0,36%	1,25%	1,84%	4,83%	2,20%	3,09%
			-0,76%		-0,40%	0,49%
BSE_Sensex_(IN-DIA)	5,56%	1,34%	2,51%	15,70%	8,07%	3,85%
			-1,02%		4,54%	0,32%
RTSI_(RUSSIA)	3,82%	1,40%	4,49%	13,79%	8,31%	5,90%
			1,16%		4,97%	2,56%
Ibovespa_(BRAZIL)	4,02%	1,19%	5,30%	13,77%	9,32%	6,49%
			1,02%		5,04%	2,21%
Currency & Commo-dities	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CATION***	*ex(trend)*	*ex(stab)*
EUR/USD	0,74%	0,60%	1,47%	3,74%	2,21%	2,07%

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			0,04%		0,78%	0,64%
Gold	5,86%	2,70%	3,45%	20,91%	9,30%	6,15%
			0,44%		6,29%	3,14%
Crude_Oil_WTI	2,80%	-0,31%	4,71%	5,41%	7,51%	4,40%
			-2,34%		0,47%	-2,65%
Natural_Gas	6,42%	1,57%	9,87%	20,40%	16,29%	11,44%
			-0,78%		5,64%	0,79%
Agricolture	0,87%	-1,81%	8,77%	-1,95%	9,64%	6,96%
			-3,58%		-2,71%	-5,39%
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CATION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	-1,16%	-0,70%	-0,29%	-16,63%	-1,45%	-0,99%
			-1,19%		-2,35%	-1,90%

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BGOV_GERM_BUND	**-1,00%**	**-0,49%**	**-0,20%**	**-12,85%**	*-1,20%*	*-0,69%*
			-0,82%		*-1,82%*	*-1,31%*
BGOV_UK_GILT	**-1,65%**	**-0,74%**	**0,43%**	**-20,06%**	*-1,23%*	*-0,31%*
			-1,71%		*-3,36%*	*-2,45%*
BGOV_USA_Treasury	**-0,34%**	**-0,17%**	**0,43%**	**-4,12%**	*0,09%*	*0,26%*
			-0,53%		*-0,87%*	*-0,70%*
BGOV_Emerg_Mrkt	**0,28%**	**-0,16%**	**0,56%**	**0,24%**	*0,84%*	*0,41%*
			-0,63%		*-0,35%*	*-0,78%*
BOND_Corp_Europa	**-0,61%**	**-0,33%**	**-0,01%**	**-8,00%**	*-0,62%*	*-0,34%*
			-0,51%		*-1,11%*	*-0,83%*
BOND_Corp_Usa			**0,30%**		*-0,93%*	*-0,55%*

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	-1,23%	-0,84%	-1,51%	-18,15%	-2,73%	-2,35%
BOND_Corp_Emerg	-0,61%	-0,52%	0,32%	-10,34%	-0,30%	-0,20%
			-1,20%		-1,82%	-1,72%
BOND_High_Yeld_GL	-0,71%	-0,40%	0,13%	-9,60%	-0,57%	-0,26%
			-0,86%		-1,57%	-1,26%

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MarkeTiming Week Report of 17/5/2022

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Stocks	trend	stabi-lity	volati-lity	ALLO-CATION	ex(trend)	ex(stab)
FTSE_MIB_(ITALY)	0,09%	0,23%	1,17%	0,92%	1,26%	1,41%
			-1,16%		-1,07%	-0,93%
CAC_40_(FRANCE)	1,56%	0,08%	3,08%	4,32%	4,64%	3,16%

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			-0,80%		0,76%	-0,72%
DAX_(GERMANY)	-0,28%	-0,17%	2,46%	-0,67%	2,18%	2,29%
			-1,18%		-1,46%	-1,35%
FTSE_100_(UK)	0,34%	0,40%	2,72%	2,74%	3,06%	3,12%
			-0,52%		-0,17%	-0,12%
Dow_ Jo-nes_Ind_Av_(USA)	0,71%	0,37%	2,30%	3,19%	3,01%	2,66%
			-0,72%		-0,01%	-0,36%
Nasdaq_100_(USA)	-4,48%	-3,07%	3,51%	-19,61%	-0,97%	0,44%
			-5,13%		-9,61%	-8,20%
Nikkei_225_(JAPAN)	-5,39%	-1,48%	0,89%	-17,34%	-4,50%	-0,60%
			-4,83%		-10,22%	-6,32%
	-3,44%		1,51%		-1,93%	-0,29%

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Hang_Seng_(HONG KONG)		**-1,80%**	**-3,02%**	**-13,40%**	*-6,47%*	*-4,82%*
Shan-ghai_Comp_(CHINA)	**1,86%**	**-0,58%**	**1,07%**	**2,18%**	*2,93%*	*0,49%*
			-0,76%		*1,10%*	*-1,34%*
BSE_Sensex_(IN-DIA)	**-0,20%**	**0,66%**	**2,34%**	**1,47%**	*2,13%*	*2,99%*
			-2,81%		*-3,02%*	*-2,16%*
RTSI_(RUSSIA)	**3,47%**	**2,11%**	**4,49%**	**15,85%**	*7,96%*	*6,61%*
			1,05%		*4,52%*	*3,16%*
Ibovespa_(BRAZIL)	**3,93%**	**2,34%**	**5,30%**	**18,32%**	*9,23%*	*7,65%*
			2,47%		*6,40%*	*4,81%*
Currency & Commo-dities	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CATION***	*ex(trend)*	*ex(stab)*
EUR/USD	**1,37%**	**0,37%**	**1,50%**	**2,98%**	*2,87%*	*1,87%*
			0,04%		*1,41%*	*0,41%*
Gold	**3,77%**	**1,87%**	**3,12%**	**9,79%**	*6,88%*	*4,99%*
			0,44%		*4,20%*	*2,31%*

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Crude_Oil_WTI	**3,61%**	**1,57%**	**4,71%**	**9,39%**	*8,32%*	*6,28%*
			0,73%		*4,35%*	*2,31%*
Natural_Gas	**10,58%**	**2,20%**	**9,87%**	**21,90%**	*20,45%*	*12,07%*
			3,06%		*13,64%*	*5,26%*
Agricolture	**9,38%**	**3,47%**	**8,77%**	**22,17%**	*18,15%*	*12,24%*
			1,11%		*10,49%*	*4,58%*
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CATION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	**-1,81%**	**-0,68%**	**-0,36%**	**-20,82%**	*-2,18%*	*-1,05%*
			-1,19%		*-3,00%*	*-1,87%*
BGOV_GERM_BUND	**-1,05%**	**-0,47%**	**-0,18%**	**-12,95%**	*-1,23%*	*-0,66%*
			-0,82%		*-1,87%*	*-1,30%*
BGOV_UK_GILT	**-1,59%**		**0,58%**		*-1,01%*	*-0,24%*

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		-0,82%	-1,71%	-20,19%	-3,30%	-2,53%
BGOV_USA_Treasury	-0,27%	-0,28%	0,52%	-4,63%	0,25%	0,24%
			-0,53%		-0,80%	-0,81%
BGOV_Emerg_Mrkt	-0,26%	0,31%	0,56%	1,32%	0,31%	0,87%
			-0,63%		-0,88%	-0,32%
BOND_Corp_Europa	-0,53%	-0,22%	0,00%	-6,34%	-0,54%	-0,22%
			-0,51%		-1,04%	-0,72%
BOND_Corp_Usa	-1,29%	-0,66%	0,30%	-16,71%	-0,99%	-0,37%
			-1,51%		-2,80%	-2,17%
BOND_Corp_Emerg	-0,86%	-0,32%	0,32%	-10,16%	-0,54%	0,00%
			-1,34%		-2,20%	-1,66%
BOND_High_Yeld_GL	-0,69%		0,13%	-6,89%	-0,56%	-0,01%

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		-0,15%	-0,78%		-1,47%	-0,93%

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MarkeTiming Week Report of 10/5/2022

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Stocks	trend	stabi-lity	volati-lity	ALLO-CATION	ex(trend)	ex(stab)
FTSE_MIB_(ITALY)	0,75%	-0,24%	0,72%	0,64%	1,46%	0,48%
			-1,16%		-0,41%	-1,40%
CAC_40_(FRANCE)	3,50%	0,85%	3,08%	10,92%	6,58%	3,92%
			0,90%		4,41%	1,75%
DAX_(GERMANY)	1,09%	-0,47%	2,46%	1,21%	3,54%	1,99%
			-1,15%		-0,06%	-1,62%
FTSE_100_(UK)	3,09%	0,68%	2,89%	9,39%	5,98%	3,56%
			0,52%		3,61%	1,19%

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Dow_ Jones_Ind_Av_(USA)	**3,07%**	**0,76%**	**2,59%**	**9,42%**	*5,65%*	*3,35%*
			0,30%		*3,37%*	*1,06%*
Nasdaq_100_(USA)	**-0,70%**	**-1,36%**	**4,96%**	**-4,67%**	*4,26%*	*3,60%*
			-2,44%		*-3,15%*	*-3,80%*
Nikkei_225_(JAPAN)	**-1,38%**	**-0,62%**	**0,77%**	**-5,07%**	*-0,60%*	*0,16%*
			-2,07%		*-3,45%*	*-2,69%*
Hang_Seng_(HONG KONG)	**-0,17%**	**-0,81%**	**1,51%**	**-2,75%**	*1,33%*	*0,70%*
			-1,36%		*-1,54%*	*-2,17%*
Shanghai_Comp_(CHINA)	**-0,92%**	**0,20%**	**1,07%**	**-1,25%**	*0,15%*	*1,27%*
			-1,04%		*-1,97%*	*-0,85%*
BSE_Sensex_(INDIA)	**-0,78%**	**0,27%**	**2,34%**	**-0,92%**	*1,56%*	*2,60%*
			-2,81%		*-3,59%*	*-2,55%*
RTSI_(RUSSIA)	**11,27%**	**2,03%**	**4,49%**	**29,42%**	*15,76%*	*6,52%*

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			-2,53%		8,74%	-0,49%
Ibovespa_(BRAZIL)	5,73%	3,64%	5,30%	24,34%	11,03%	8,94%
			0,25%		5,98%	3,89%
Currency & Commodities	***trend***	***stability***	***volatility***	***ALLOCATION***	*ex(trend)*	*ex(stab)*
EUR/USD	2,21%	0,08%	1,50%	2,96%	3,71%	1,58%
			0,04%		2,25%	0,12%
Gold	5,15%	1,10%	2,81%	8,40%	7,96%	3,91%
			0,44%		5,58%	1,54%
Crude_Oil_WTI	9,32%	2,68%	4,71%	15,88%	14,03%	7,39%
			-1,52%		7,80%	1,16%
Natural_Gas	17,33%	4,90%	9,87%	30,17%	27,20%	14,77%
			0,17%		17,51%	5,08%
Agricolture	14,65%	5,96%	8,77%	28,57%	23,42%	14,73%
			-0,51%		14,14%	5,45%

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Bond	trend	stabi-lity	volati-lity	ALLO-CATION	ex(trend)	ex(stab)
BGOV_ITA_BTP	-1,36%	-0,29%	-0,36%	-25,54%	-1,73%	-0,65%
			-0,85%		-2,21%	-1,14%
BGOV_GERM_BUND	-0,63%	-0,18%	-0,09%	-12,84%	-0,72%	-0,27%
			-0,51%		-1,14%	-0,69%
BGOV_UK_GILT	0,14%	-0,08%	0,58%	0,78%	0,73%	0,51%
			-0,40%		-0,26%	-0,48%
BGOV_USA_Treasury	0,53%	0,08%	0,61%	9,41%	1,15%	0,69%
			-0,11%		0,42%	-0,03%
BGOV_Emerg_Mrkt	0,34%	0,04%	0,62%	5,20%	0,96%	0,66%

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			-0,63%		-0,28%	-0,58%
BOND_Corp_Europa	-0,11%	-0,06%	0,14%	-2,75%	0,03%	0,07%
			-0,21%		-0,32%	-0,27%
BOND_Corp_Usa	-1,31%	0,13%	0,33%	-16,71%	-0,99%	0,46%
			-1,51%		-2,82%	-1,37%
BOND_Corp_Emerg	-1,47%	0,12%	0,32%	-18,66%	-1,16%	0,44%
			-1,34%		-2,81%	-1,22%
BOND_High_Yeld_GL	-0,72%	0,10%	0,36%	-8,11%	-0,36%	0,46%
			-0,78%		-1,50%	-0,68%

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MarkeTiming Week Report of 3/5/2022

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Stocks	trend	stabi-lity	volati-lity	ALLO-CATION	ex(trend)	ex(stab)
FTSE_MIB_(ITALY)	-2,30%	-0,39%	2,01%	-5,68%	-0,30%	1,62%
			-1,16%		-3,46%	-1,55%
CAC_40_(FRANCE)	2,73%	1,08%	3,08%	10,48%	5,80%	4,16%
			1,12%		3,85%	2,20%
DAX_(GERMANY)	0,19%	0,10%	3,36%	1,71%	3,55%	3,46%
			-0,43%		-0,24%	-0,33%
FTSE_100_(UK)	3,45%	0,52%	2,89%	9,76%	6,34%	3,41%
			-0,02%		3,44%	0,50%
Dow_ Jo-nes_Ind_Av_(USA)	2,18%	0,38%	2,59%	6,68%	4,76%	2,96%
			0,30%		2,48%	0,68%
Nasdaq_100_(USA)	3,99%	0,74%	4,96%	12,36%	8,94%	5,70%
			0,25%		4,24%	0,99%
Nikkei_225_(JAPAN)	-3,49%		2,26%		-1,23%	0,88%

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		-1,38%	-2,07%	-11,46%	-5,56%	-3,46%
Hang_Seng_(HONG KONG)	-0,87%	0,53%	1,51%	0,22%	0,64%	2,04%
			-0,45%		-1,32%	0,08%
Shan-ghai_Comp_(CHINA)	-1,08%	-0,01%	1,59%	-2,07%	0,51%	1,58%
			-1,04%		-2,12%	-1,05%
BSE_Sensex_(IN-DIA)	-2,49%	0,69%	2,34%	-3,18%	-0,16%	3,03%
			-2,81%		-5,31%	-2,12%
RTSI_(RUSSIA)	1,25%	2,49%	3,40%	10,26%	4,65%	5,89%
			-3,64%		-2,39%	-1,15%
Ibovespa_(BRAZIL)	8,24%	2,48%	3,67%	26,14%	11,91%	6,15%
			0,25%		8,49%	2,72%
Currency & Commo-dities	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CATION***	*ex(trend)*	*ex(stab)*

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EUR/USD	**2,22%**	**0,87%**	**1,50%**	**4,61%**	*3,72%*	*2,38%*
			-0,62%		*1,60%*	*0,25%*
Gold	**2,10%**	**0,76%**	**2,80%**	**4,72%**	*4,90%*	*3,56%*
			0,38%		*2,48%*	*1,13%*
Crude_Oil_WTI	**3,57%**	**2,49%**	**4,67%**	**9,36%**	*8,24%*	*7,16%*
			-3,80%		*-0,23%*	*-1,31%*
Natural_Gas	**11,84%**	**7,77%**	**9,87%**	**30,89%**	*21,71%*	*17,64%*
			-3,24%		*8,60%*	*4,53%*
Agricolture	**10,82%**	**5,92%**	**8,77%**	**26,33%**	*19,60%*	*14,69%*
			-1,11%		*9,71%*	*4,80%*
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CATION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	**-1,75%**	**-0,51%**	**-0,01%**	**-20,10%**	*-1,76%*	*-0,52%*

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			-0,85%		-2,60%	-1,36%
BGOV_GERM_BUND	-0,90%	-0,29%	0,06%	-10,64%	-0,84%	-0,23%
			-0,51%		-1,41%	-0,80%
BGOV_UK_GILT	0,07%	-0,08%	0,58%	-0,12%	0,65%	0,51%
			-0,43%		-0,36%	-0,51%
BGOV_USA_Treasury	0,38%	0,04%	0,61%	3,80%	1,00%	0,65%
			-0,24%		0,14%	-0,20%
BGOV_Emerg_Mrkt	-0,28%	-0,38%	0,62%	-6,42%	0,34%	0,24%
			-0,63%		-0,90%	-1,01%
BOND_Corp_Europa	-0,41%	-0,10%	0,33%	-4,06%	-0,08%	0,23%
			-0,21%		-0,62%	-0,31%
BOND_Corp_Usa	-1,80%		1,60%		-0,20%	0,83%

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		-0,77%	-1,51%	-22,28%	-3,31%	-2,28%
BOND_Corp_Emerg	-1,61%	-0,76%	0,80%	-21,48%	-0,81%	0,04%
			-1,34%		-2,95%	-2,10%
BOND_High_Yeld_GL	-0,92%	-0,38%	0,89%	-11,10%	-0,03%	0,52%
			-0,78%		-1,70%	-1,16%

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MarkeTiming Week Report of 26/4/2022

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Stocks	trend	stabi-lity	volati-lity	ALLO-CATION	ex(trend)	ex(stab)
FTSE_MIB_(ITALY)	-0,03%	-0,61%	2,55%	-1,08%	2,52%	1,94%
			-1,09%		-1,12%	-1,70%
CAC_40_(FRANCE)	4,49%	1,38%	3,08%	11,11%	7,57%	4,46%

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			0,94%		5,43%	2,32%
DAX_(GERMANY)	3,60%	0,73%	3,36%	8,19%	6,96%	4,09%
			0,44%		4,04%	1,17%
FTSE_100_(UK)	2,94%	1,01%	2,89%	7,59%	5,82%	3,90%
			-0,02%		2,92%	1,00%
Dow_ Jones_Ind_Av_(USA)	2,97%	1,06%	2,59%	7,91%	5,55%	3,64%
			1,00%		3,96%	2,05%
Nasdaq_100_(USA)	7,52%	1,65%	4,96%	16,63%	12,48%	6,60%
			0,06%		7,58%	1,71%
Nikkei_225_(JAPAN)	-0,53%	-1,22%	2,26%	-3,59%	1,73%	1,04%
			-2,07%		-2,61%	-3,30%
Hang_Seng_(HONG KONG)	2,61%	0,35%	1,45%	4,64%	4,06%	1,80%
			-2,12%		0,49%	-1,77%
	1,63%	0,40%	1,59%	3,58%	3,22%	1,99%

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Shan-ghai_Comp_(CHINA)			**-1,04%**		*0,59%*	*-0,64%*
BSE_Sensex_(IN-DIA)	**-2,31%**	**-2,19%**	**0,22%**	**-9,26%**	*-2,09%*	*-1,98%*
			-2,81%		*-5,12%*	*-5,01%*
RTSI_(RUSSIA)	**4,28%**	**1,47%**	**3,06%**	**9,82%**	*7,33%*	*4,53%*
			-3,64%		*0,63%*	*-2,17%*
Ibovespa_(BRAZIL)	**6,45%**	**2,53%**	**3,16%**	**16,61%**	*9,61%*	*5,69%*
			0,25%		*6,69%*	*2,78%*
Currency & Commo-dities	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CATION***	*ex(trend)*	*ex(stab)*
EUR/USD	**2,59%**	**1,07%**	**1,50%**	**7,02%**	*4,09%*	*2,57%*
			-1,34%		*1,25%*	*-0,27%*
Gold	**2,61%**	**2,03%**	**2,80%**	**9,82%**	*5,41%*	*4,84%*
			-1,39%		*1,22%*	*0,64%*

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Crude_Oil_WTI	**2,17%**	**1,77%**	**4,61%** **-4,40%**	**8,10%**	*6,79%* *-2,23%*	*6,39%* *-2,63%*
Natural_Gas	**6,36%**	**3,93%**	**5,12%** **-3,24%**	**20,94%**	*11,49%* *3,12%*	*9,05%* *0,69%*
Agricolture	**9,22%**	**4,22%**	**6,34%** **-2,56%**	**26,95%**	*15,56%* *6,66%*	*10,56%* *1,67%*
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CATION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	**-1,36%**	**-0,36%**	**0,28%** **-0,81%**	**-18,56%**	*-1,08%* *-2,17%*	*-0,08%* *-1,16%*
BGOV_GERM_BUND	**-0,65%**	**-0,23%**	**0,06%** **-0,47%**	**-9,88%**	*-0,59%* *-1,12%*	*-0,17%* *-0,70%*
BGOV_UK_GILT	**0,22%**	**0,38%**	**0,58%**	**7,19%**	*0,80%*	*0,96%*

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			-0,67%		-0,46%	-0,29%
BGOV_USA_Treasury	0,61%	0,36%	0,61%	11,09%	1,22%	0,97%
			-0,37%		0,24%	-0,01%
BGOV_Emerg_Mrkt	0,43%	0,11%	0,62%	5,32%	1,05%	0,73%
			-0,78%		-0,35%	-0,67%
BOND_Corp_Europa	0,01%	-0,06%	0,33%	-0,35%	0,35%	0,27%
			-0,11%		-0,09%	-0,17%
BOND_Corp_Usa	-0,48%	-0,72%	1,75%	-14,00%	1,27%	1,02%
			-1,37%		-1,85%	-2,09%
BOND_Corp_Emerg	-1,54%	-0,86%	1,03%	-27,00%	-0,51%	0,17%
			-1,34%		-2,89%	-2,20%
BOND_High_Yeld_GL			0,89%	-6,59%	0,78%	0,48%

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	-0,11%	-0,42%	-0,73%		-0,84%	-1,14%

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MarkeTiming Week Report of 19/4/2022

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Stocks	trend	stability	volatility	ALLOCATION	ex(trend)	ex(stab)
FTSE_MIB_(ITALY)	2,25%	0,13%	2,55%	4,40%	4,80%	2,68%
			-0,03%		2,22%	0,09%
CAC_40_(FRANCE)	4,82%	1,81%	2,73%	12,26%	7,55%	4,54%
			0,00%		4,82%	1,81%
DAX_(GERMANY)	5,74%	1,54%	3,36%	13,54%	9,10%	4,90%
			1,30%		7,03%	2,84%
FTSE_100_(UK)	4,63%	1,74%	2,89%	11,82%	7,52%	4,62%
			-0,13%		4,50%	1,61%

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Dow_ Jones_Ind_Av_(USA)	**4,76%**	**1,65%**	**2,59%**	**11,99%**	*7,35%*	*4,24%*
			0,84%		*5,60%*	*2,49%*
Nasdaq_100_(USA)	**9,09%**	**3,79%**	**4,96%**	**23,62%**	*14,05%*	*8,75%*
			-1,32%		*7,77%*	*2,47%*
Nikkei_225_(JAPAN)	**-0,36%**	**0,81%**	**2,26%**	**1,17%**	*1,90%*	*3,07%*
			-2,81%		*-3,17%*	*-2,00%*
Hang_Seng_(HONG KONG)	**0,06%**	**0,36%**	**1,01%**	**0,05%**	*1,08%*	*1,37%*
			-4,40%		*-4,33%*	*-4,04%*
Shanghai_Comp_(CHINA)	**0,64%**	**-0,73%**	**1,59%**	**-0,95%**	*2,23%*	*0,86%*
			-2,58%		*-1,93%*	*-3,31%*
BSE_Sensex_(INDIA)	**-2,06%**	**-1,62%**	**0,22%**	**-7,62%**	*-1,84%*	*-1,41%*
			-3,01%		*-5,07%*	*-4,63%*
RTSI_(RUSSIA)	**1,56%**	**0,53%**	**2,55%**	**3,34%**	*4,11%*	*3,08%*

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			-3,64%		-2,08%	-3,11%
Ibovespa_(BRAZIL)	3,67%	1,09%	4,14%	9,25%	7,81%	5,23%
			0,25%		3,92%	1,33%
Currency & Commodities	***trend***	***stability***	***volatility***	***ALLOCATION***	*ex(trend)*	*ex(stab)*
EUR/USD	0,65%	0,79%	1,08%	5,17%	1,73%	1,87%
			-1,34%		-0,69%	-0,55%
Gold	1,95%	0,79%	2,26%	9,48%	4,21%	3,05%
			-1,39%		0,56%	-0,60%
Crude_Oil_WTI	2,78%	1,87%	4,61%	15,38%	7,40%	6,49%
			-6,23%		-3,44%	-4,35%
Natural_Gas	5,46%	1,56%	3,75%	21,56%	9,21%	5,31%
			-5,71%		-0,25%	-4,16%

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Agricolture	**2,10%**	**0,77%**	**2,25%**	**9,28%**	*4,35%*	*3,02%*
			-2,56%		*-0,45%*	*-1,78%*
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CATION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	**-0,69%**	**-0,54%**	**0,54%**	**-17,28%**	*-0,16%*	*0,00%*
			-0,72%		*-1,42%*	*-1,26%*
BGOV_GERM_BUND	**-0,19%**	**-0,21%**	**0,35%**	**-5,79%**	*0,15%*	*0,13%*
			-0,33%		*-0,52%*	*-0,54%*
BGOV_UK_GILT	**0,80%**	**0,16%**	**0,82%**	**12,01%**	*1,62%*	*0,98%*
			-0,67%		*0,13%*	*-0,51%*
BGOV_USA_Treasury	**0,80%**	**0,19%**	**0,61%**	**12,50%**	*1,42%*	*0,81%*
			-0,54%		*0,26%*	*-0,35%*
BGOV_Emerg_Mrkt		**0,13%**	**0,62%**	**0,69%**	*0,51%*	*0,75%*

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	-0,11%	-0,78%			-0,89%	-0,65%
BOND_Corp_Europa	0,38%	0,01%	0,33%	4,93%	0,71%	0,34%
			-0,05%		0,32%	-0,05%
BOND_Corp_Usa	1,57%	-0,16%	1,75%	17,48%	3,32%	1,59%
			-0,46%		1,11%	-0,62%
BOND_Corp_Emerg	-0,31%	-0,72%	1,13%	-15,44%	0,82%	0,41%
			-1,01%		-1,32%	-1,73%
BOND_High_Yeld_GL	1,20%	0,05%	0,89%	13,89%	2,09%	0,94%
			-1,12%		0,07%	-1,08%

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MarkeTiming Week Report of 12/4/2022

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Stocks	trend	stabi-lity	volati-lity	ALLO-CATION	ex(trend)	ex(stab)
FTSE_MIB_(ITALY)	1,31%	1,10%	3,65%	5,91%	4,96%	4,75%
			0,39%		1,70%	1,49%
CAC_40_(FRANCE)	2,03%	1,41%	3,57%	7,71%	5,60%	4,97%
			0,00%		2,03%	1,41%
DAX_(GERMANY)	5,05%	2,19%	3,63%	14,88%	8,68%	5,82%
			1,30%		6,34%	3,48%
FTSE_100_(UK)	2,28%	1,12%	2,40%	7,06%	4,69%	3,52%
			-0,13%		2,15%	0,99%
Dow_ Jo-nes_Ind_Av_(USA)	2,93%	1,33%	3,49%	9,18%	6,42%	4,82%
			0,84%		3,77%	2,16%
Nasdaq_100_(USA)	6,78%	3,41%	4,46%	20,20%	11,23%	7,87%
			-1,32%		5,45%	2,09%
Nikkei_225_(JAPAN)	0,17%	1,16%	2,26%	2,95%	2,43%	3,42%
			-2,81%		-2,64%	-1,65%
		0,27%	0,42%	-0,78%	0,20%	0,68%

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Hang_Seng_(HONG KONG)	-0,21%		-4,40%		-4,61%	-4,13%
Shan-ghai_Comp_(CHINA)	-0,07%	0,94%	1,59%	1,74%	1,52%	2,53%
			-3,21%		-3,28%	-2,27%
BSE_Sensex_(IN-DIA)	-2,36%	-0,13%	0,22%	-4,91%	-2,15%	0,09%
			-3,01%		-5,37%	-3,14%
RTSI_(RUSSIA)	-6,69%	-1,75%	5,25%	-14,74%	-1,45%	3,49%
			-3,64%		-10,34%	-5,40%
Ibovespa_(BRAZIL)	3,03%	1,67%	4,14%	9,95%	7,18%	5,81%
			-0,65%		2,39%	1,02%
Currency & Commo-dities	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CATION***	*ex(trend)*	*ex(stab)*
EUR/USD	-0,48%	0,12%	0,46%	-1,29%	-0,02%	0,58%
			-1,34%		-1,83%	-1,23%
Gold	1,16%	0,55%	1,17%	5,51%	2,33%	1,72%
			-1,39%		-0,24%	-0,84%
Crude_Oil_WTI			4,24%		-5,38%	2,20%

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	-9,62%	-2,04%	-6,23%	-36,67%	-15,84%	-8,26%
Natural_Gas	-2,70%	-1,59%	3,75%	-18,26%	1,05%	2,16%
			-12,04%		-14,74%	-13,63%
Agricolture	0,94%	-0,15%	1,54%	1,52%	2,48%	1,38%
			-2,56%		-1,62%	-2,71%
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CATION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	-0,74%	-0,16%	0,54%	-9,96%	-0,21%	0,37%
			-0,44%		-1,18%	-0,60%
BGOV_GERM_BUND	-0,03%	-0,01%	0,35%	-0,68%	0,31%	0,34%
			-0,45%		-0,48%	-0,46%
BGOV_UK_GILT	0,73%	0,06%	0,82%	8,53%	1,55%	0,88%
			-0,72%		0,01%	-0,66%
BGOV_USA_Treasury	0,23%	0,06%	0,24%	1,73%	0,47%	0,30%
			-1,12%		-0,89%	-1,06%

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BGOV_Emerg_Mrkt	**0,21%**	**0,27%**	**0,39%**	**5,39%**	*0,60%*	*0,66%*
			-0,92%		*-0,71%*	*-0,65%*
BOND_Corp_Europa	**0,37%**	**0,21%**	**0,33%**	**7,22%**	*0,70%*	*0,54%*
			-0,24%		*0,13%*	*-0,03%*
BOND_Corp_Usa	**2,16%**	**0,77%**	**1,75%**	**34,06%**	*3,90%*	*2,51%*
			-1,63%		*0,52%*	*-0,87%*
BOND_Corp_Emerg	**0,86%**	**0,06%**	**1,13%**	**11,35%**	*1,99%*	*1,19%*
			-0,23%		*0,63%*	*-0,17%*
BOND_High_Yeld_GL	**1,16%**	**0,66%**	**0,89%**	**21,09%**	*2,05%*	*1,55%*
			-1,41%		*-0,25%*	*-0,75%*

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MarkeTiming Week Report of 5/4/2022

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Stocks	*trend*	*stabi-lity*	*volati-lity*	*ALLO-CATION*	*ex(trend)*	*ex(stab)*
FTSE_MIB_(ITALY)	**7,60%**	**1,49%**	**3,65%**	**18,00%**	*11,24%*	*5,14%*

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			0,99%		8,58%	2,48%
CAC_40_(FRANCE)	5,54%	0,85%	3,57%	12,58%	9,10%	4,42%
			0,00%		5,54%	0,85%
DAX_(GERMANY)	8,52%	2,00%	3,63%	20,95%	12,16%	5,63%
			1,30%		9,82%	3,29%
FTSE_100_(UK)	1,61%	0,06%	1,67%	3,32%	3,28%	1,73%
			-0,13%		1,48%	-0,07%
Dow_ Jo-nes_Ind_Av_(USA)	5,35%	1,09%	3,49%	13,10%	8,85%	4,59%
			0,84%		6,19%	1,93%
Nasdaq_100_(USA)	5,29%	0,96%	2,84%	10,48%	8,13%	3,80%
			-6,18%		-0,89%	-5,22%
Nikkei_225_(JAPAN)	3,43%	0,33%	2,13%	6,48%	5,56%	2,47%
			-2,82%		0,60%	-2,49%
Hang_Seng_(HONG KONG)	-0,59%	-0,53%	-0,02%	-3,61%	-0,61%	-0,56%
			-4,40%		-4,98%	-4,93%
Shan-ghai_Comp_(CHINA)	-0,50%	0,72%	1,51%	-0,27%	1,00%	2,22%
			-5,91%		-6,41%	-5,19%

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BSE_Sensex_(INDIA)	**-0,74%**	**-0,67%**	**0,78%** **-3,01%**	**-3,59%**	*0,04%* *-3,75%*	*0,11%* *-3,67%*
RTSI_(RUSSIA)	**1,33%**	**-0,60%**	**5,25%** **-3,06%**	**1,34%**	*6,58%* *-1,73%*	*4,64%* *-3,67%*
Ibovespa_(BRAZIL)	**3,48%**	**0,62%**	**4,14%** **-8,33%**	**6,29%**	*7,62%* *-4,85%*	*4,76%* *-7,72%*
Currency & Commodities	***trend***	***stability***	***volatility***	***ALLOCATION***	*ex(trend)*	*ex(stab)*
EUR/USD	**-1,31%**	**-0,89%**	**-0,58%** **-1,69%**	**-9,65%**	*-1,89%* *-3,00%*	*-1,47%* *-2,58%*
Gold	**1,99%**	**-1,02%**	**0,41%** **-4,96%**	**-0,94%**	*2,41%* *-2,97%*	*-0,60%* *-5,98%*
Crude_Oil_WTI	**-7,40%**	**-2,43%**	**7,49%** **-6,23%**	**-34,65%**	*0,09%* *-13,63%*	*5,06%* *-8,66%*
Natural_Gas	**-2,78%**	**2,05%**	**3,75%** **-12,04%**	**-3,45%**	*0,98%* *-14,82%*	*5,80%* *-9,99%*

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Agricolture	-0,93%	-0,77%	2,90% -2,56%	-6,50%	1,97% -3,49%	2,13% -3,33%
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CATION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	0,86%	-0,03%	0,54% -0,83%	7,41%	1,40% 0,03%	0,50% -0,86%
BGOV_GERM_BUND	0,01%	-0,09%	0,35% -0,48%	-1,45%	0,36% -0,46%	0,25% -0,57%
BGOV_UK_GILT	-0,65%	-0,38%	0,82% -0,79%	-11,71%	0,17% -1,44%	0,44% -1,17%
BGOV_USA_Treasury	-0,42%	-0,19%	0,00% -1,27%	-8,92%	-0,42% -1,69%	-0,19% -1,47%
BGOV_Emerg_Mrkt	0,58%	-0,17%	0,28% -2,37%	-0,17%	0,86% -1,79%	0,12% -2,54%
BOND_Corp_Europa	0,48%	0,11%	0,30% -0,35%	6,18%	0,79% 0,13%	0,41% -0,24%
BOND_Corp_Usa	1,58%	1,15%	1,75%	32,29%	3,33%	2,90%

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			-1,63%		-0,05%	-0,48%
BOND_Corp_Emerg	1,18%	0,81%	1,13%	25,02%	2,31%	1,94%
			-0,02%		1,15%	0,79%
BOND_High_Yeld_GL	-0,19%	0,67%	0,87%	6,85%	0,68%	1,54%
			-1,53%		-1,72%	-0,86%

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MarkeTiming Week Report of 29/3/2022

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Stocks	trend	stabi-lity	volati-lity	ALLO-CATION	ex(trend)	ex(stab)
FTSE_MIB_(ITALY)	6,76%	1,28%	3,65%	16,02%	10,41%	4,92%
			-0,76%		6,00%	0,52%
CAC_40_(FRANCE)	5,01%	0,02%	3,57%	9,87%	8,57%	3,59%
			0,00%		5,01%	0,02%
DAX_(GERMANY)	6,98%	1,21%	3,63%	16,39%	10,62%	4,84%
			-0,19%		6,79%	1,02%

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FTSE_100_(UK)	3,97%	-0,15%	1,67%	6,83%	5,64%	1,52%
			-0,69%		3,28%	-0,84%
Dow_ Jones_Ind_Av_(USA)	6,92%	0,98%	3,49%	15,37%	10,41%	4,48%
			-1,17%		5,75%	-0,18%
Nasdaq_100_(USA)	0,54%	0,11%	1,11%	-0,37%	1,65%	1,22%
			-6,60%		-6,06%	-6,49%
Nikkei_225_(JAPAN)	0,73%	-1,18%	2,13%	-2,23%	2,86%	0,96%
			-3,56%		-2,83%	-4,74%
Hang_Seng_(HONG KONG)	-2,22%	-1,88%	-0,16%	-10,15%	-2,38%	-2,04%
			-4,40%		-6,62%	-6,28%
Shanghai_Comp_(CHINA)	-2,59%	-1,20%	-1,33%	-9,78%	-3,91%	-2,52%
			-5,91%		-8,49%	-7,10%
BSE_Sensex_(INDIA)	-0,19%	-1,49%	0,78%	-4,89%	0,59%	-0,71%
			-3,01%		-3,20%	-4,50%
RTSI_(RUSSIA)	2,69%	-1,89%	5,25%	0,38%	7,93%	3,36%
			-3,06%		-0,38%	-4,95%
Ibovespa_(BRAZIL)	1,41%	2,70%	4,14%	7,72%	5,55%	6,84%

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			-10,43%		-9,02%	-7,73%
Currency & Commodities	***trend***	***stability***	***volatility***	***ALLOCATION***	*ex(trend)*	*ex(stab)*
EUR/USD	-2,32%	-0,71%	-0,10%	-8,30%	-2,42%	-0,81%
			-1,69%		-4,01%	-2,40%
Gold	0,10%	0,47%	0,41%	0,02%	0,51%	0,88%
			-5,11%		-5,01%	-4,64%
Crude_Oil_WTI	-1,27%	-4,22%	7,49%	-16,66%	6,22%	3,27%
			-6,23%		-7,50%	-10,45%
Natural_Gas	-7,41%	-3,24%	-2,34%	-33,07%	-9,75%	-5,58%
			-12,04%		-19,45%	-15,28%
Agricolture	-0,24%	-0,19%	2,90%	-0,37%	2,67%	2,72%
			-0,79%		-1,03%	-0,98%
Bond	***trend***	***stability***	***volatility***	***ALLOCATION***	*ex(trend)*	*ex(stab)*

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BGOV_ITA_BTP	**1,07%**	**0,27%**	**0,54%**	**12,04%**	*1,60%*	*0,81%*
			-1,01%		*0,05%*	*-0,74%*
BGOV_GERM_BUND	**0,41%**	**0,12%**	**0,35%**	**4,86%**	*0,76%*	*0,46%*
			-0,50%		*-0,09%*	*-0,38%*
BGOV_UK_GILT	**1,24%**	**0,10%**	**0,82%**	**9,24%**	*2,06%*	*0,92%*
			-2,70%		*-1,46%*	*-2,60%*
BGOV_USA_Treasury	**-1,32%**	**-0,16%**	**0,00%**	**-15,29%**	*-1,31%*	*-0,16%*
			-1,29%		*-2,60%*	*-1,45%*
BGOV_Emerg_Mrkt	**-0,51%**	**-0,43%**	**0,09%**	**-13,35%**	*-0,42%*	*-0,34%*
			-2,45%		*-2,97%*	*-2,88%*
BOND_Corp_Europa	**0,39%**	**0,07%**	**0,19%**	**4,07%**	*0,58%*	*0,27%*
			-0,35%		*0,04%*	*-0,28%*
BOND_Corp_Usa	**0,74%**	**0,18%**	**0,81%**	**7,57%**	*1,55%*	*0,99%*
			-1,63%		*-0,89%*	*-1,45%*
BOND_Corp_Emerg	**1,78%**	**0,58%**	**1,13%**	**23,93%**	*2,91%*	*1,71%*
			-0,39%		*1,39%*	*0,19%*
BOND_High_Yeld_GL			**0,39%**	**-9,64%**	*0,11%*	*-0,05%*

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	-0,28%	-0,43%	-1,53%		-1,81%	-1,96%

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MarkeTiming Week Report of 22/3/2022

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Stocks	trend	stabi-lity	volati-lity	ALLO-CA-TION	ex(trend)	ex(stab)
FTSE_MIB_(ITALY)	4,59%	2,91%	3,65%	12,81%	8,24%	6,56%
			-0,90%		3,70%	2,01%
CAC_40_(FRANCE)	3,89%	2,52%	3,57%	11,31%	7,45%	6,08%
			0,34%		4,23%	2,86%
DAX_(GERMANY)	4,49%	2,45%	3,63%	11,60%	8,12%	6,08%
			-1,45%		3,04%	1,00%
FTSE_100_(UK)	1,28%	1,21%	1,67%	4,43%	2,95%	2,89%
			-0,69%		0,59%	0,52%
	3,60%		3,49%		7,09%	6,19%

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Dow_ Jones_Ind_Av_(USA)		**2,70 %**	**-1,17%**	**10,94 %**	*2,43%*	*1,53%*
Nasdaq_100_(USA)	**-5,26%**	**0,36 %**	**0,96%**	**-7,70%**	*-4,30%*	*1,31%*
			-6,60%		*-11,85%*	*-6,24%*
Nikkei_225_(JAPAN)	**-0,75%**	**1,27 %**	**3,48%**	**1,56%**	*2,73%*	*4,75%*
			-3,56%		*-4,31%*	*-2,29%*
Hang_Seng_(HONG KONG)	**-5,40%**	**-0,81 %**	**3,02%**	**-9,25%**	*-2,38%*	*2,21%*
			-4,16%		*-9,56%*	*-4,97%*
Shanghai_Comp_(CHINA)	**-7,89%**	**-1,49 %**	**2,53%**	**-14,53 %**	*-5,36%*	*1,04%*
			-5,91%		*-13,79%*	*-7,39%*
BSE_Sensex_(INDIA)	**-2,03%**	**-0,61 %**	**0,82%**	**-4,38%**	*-1,21%*	*0,21%*
			-2,45%		*-4,48%*	*-3,06%*
RTSI_(RUSSIA)	**0,12%**	**2,97 %**	**5,25%**	**6,95%**	*5,37%*	*8,22%*
			-2,05%		*-1,93%*	*0,93%*
Ibovespa_(BRAZIL)	**-4,45%**		**3,11%**	**-4,55%**	*-1,34%*	*4,66%*

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		1,55 %	-10,43 %		-14,88%	-8,88%
Currency & Commodities	***trend***	***stability***	***volatility***	***ALLOCATION***	*ex(trend)*	*ex(stab)*
EUR/USD	-1,76%	-0,61 %	0,73%	-3,92%	-1,03%	0,12%
			-1,69%		-3,45%	-2,31%
Gold	-2,23%	-0,18 %	0,02%	-4,61%	-2,21%	-0,16%
			-5,11%		-7,33%	-5,29%
Crude_Oil_WTI	4,05%	0,47 %	7,63%	7,31%	11,68%	8,10%
			-4,39%		-0,34%	-3,91%
Natural_Gas	-17,10 %	-6,67 %	0,99%	-39,94 %	-16,11%	-5,68%
			-12,04 %		-29,14%	-18,71%
Agricolture	2,15%		3,62%	4,69%	5,77%	4,07%

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		0,46 %	-0,23%		1,92%	0,23%
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	-0,48%	0,23 %	0,39%	-1,59%	-0,09%	0,62%
			-1,37%		-1,86%	-1,14%
BGOV_GERM_BUND	-0,30%	-0,09 %	0,07%	-3,36%	-0,24%	-0,03%
			-1,21%		-1,51%	-1,30%
BGOV_UK_GILT	-1,29%	-0,36 %	0,36%	-12,23 %	-0,93%	0,00%
			-3,19%		-4,48%	-3,55%
BGOV_USA_Treasury	-1,99%	-0,73 %	-0,69%	-18,58 %	-2,67%	-1,41%
			-1,87%		-3,86%	-2,60%
BGOV_Emerg_Mrkt	-1,86%	-0,03 %	0,09%	-12,89 %	-1,77%	0,06%
			-3,27%		-5,13%	-3,30%

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BOND_Corp_Europa	**-0,34%**	**-0,10%**	**-0,03%**	**-3,31%**	*-0,37%*	*-0,13%*
			-0,76%		*-1,10%*	*-0,86%*
BOND_Corp_Usa	**-2,41%**	**-0,97%**	**-0,46%**	**-23,54%**	*-2,87%*	*-1,44%*
			-2,97%		*-5,37%*	*-3,94%*
BOND_Corp_Emerg	**0,55%**	**0,37%**	**0,68%**	**5,00%**	*1,23%*	*1,05%*
			-1,68%		*-1,13%*	*-1,31%*
BOND_High_Yeld_GL	**-1,92%**	**-1,05%**	**0,39%**	**-19,51%**	*-1,53%*	*-0,66%*
			-1,53%		*-3,45%*	*-2,57%*

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MarkeTiming Week Report of 15/3/2022

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Stocks	*trend*	*stabi-lity*	*volati-lity*	*ALLO-CA-TION*	*ex(trend)*	*ex(stab)*

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FTSE_MIB_(ITALY)	**3,00%**	**2,26 %**	**4,42%**	**8,10%**	*7,42%*	*6,67%*
			-0,90%		*2,10%*	*1,36%*
CAC_40_(FRANCE)	**6,01%**	**2,13 %**	**3,53%**	**11,45 %**	*9,54%*	*5,66%*
			0,34%		*6,36%*	*2,47%*
DAX_(GERMANY)	**3,22%**	**2,32 %**	**3,44%**	**8,18%**	*6,66%*	*5,76%*
			-1,45%		*1,77%*	*0,88%*
FTSE_100_(UK)	**2,61%**	**0,79 %**	**2,62%**	**4,79%**	*5,23%*	*3,41%*
			-0,69%		*1,92%*	*0,11%*
Dow_ Jo-nes_Ind_Av_(USA)	**4,22%**	**1,65 %**	**3,07%**	**8,16%**	*7,30%*	*4,73%*
			-1,17%		*3,06%*	*0,49%*
Nasdaq_100_(USA)	**-6,24%**	**-2,49 %**	**2,29%**	**-12,43 %**	*-3,95%*	*-0,19%*
			-6,60%		*-12,84%*	*-9,09%*
Nikkei_225_(JA-PAN)	**0,67%**	**-1,74 %**	**4,98%**	**-1,97%**	*5,65%*	*3,25%*
			-3,56%		*-2,89%*	*-5,30%*
	-4,75%		**3,93%**	**-9,76%**	*-0,82%*	*1,52%*

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Hang_Seng_(HONG KONG)		**-2,40%**	**-4,16%**		*-8,91%*	*-6,56%*
Shan-ghai_Comp_(CHINA)	**-5,53%**	**-3,57%**	**3,11%**	**-13,19%**	*-2,41%*	*-0,46%*
			-5,91%		*-11,43%*	*-9,47%*
BSE_Sensex_(IN-DIA)	**-1,46%**	**0,52%**	**4,30%**	**-0,43%**	*2,84%*	*4,82%*
			-2,45%		*-3,91%*	*-1,93%*
RTSI_(RUSSIA)	**3,93%**	**1,03%**	**4,36%**	**6,81%**	*8,29%*	*5,38%*
			-2,05%		*1,89%*	*-1,02%*
Ibovespa_(BRAZIL)	**-5,23%**	**-3,96%**	**1,31%**	**-14,75%**	*-3,92%*	*-2,65%*
			-10,43%		*-15,66%*	*-14,38%*
Currency & Commo-dities	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
EUR/USD	**-1,30%**		**0,73%**	**-3,05%**	*-0,57%*	*-0,33%*

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		-1,06%	-1,69%		-3,00%	-2,76%
Gold	-5,30%	-2,31%	-0,83%	-9,71%	-6,13%	-3,15%
			-5,11%		-10,41%	-7,42%
Crude_Oil_WTI	10,12%	4,43%	8,54%	18,17%	18,66%	12,97%
			0,47%		10,59%	4,89%
Natural_Gas	-11,05%	-6,52%	11,50%	-20,25%	0,45%	4,99%
			-8,60%		-19,66%	-15,12%
Agricolture	4,41%	1,26%	3,62%	6,84%	8,03%	4,88%
			-0,19%		4,22%	1,07%
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	-1,04%		0,47%	-5,28%	-0,57%	0,40%

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		-0,08%	-1,37%		-2,41%	-1,45%
BGOV_GERM_BUND	-1,02%	-0,13%	0,02%	-5,71%	-1,00%	-0,11%
			-1,21%		-2,23%	-1,34%
BGOV_UK_GILT	-3,17%	-0,01%	0,36%	-14,76%	-2,81%	0,35%
			-3,19%		-6,36%	-3,20%
BGOV_USA_Treasury	-2,53%	-0,73%	-0,54%	-16,26%	-3,07%	-1,27%
			-1,87%		-4,40%	-2,60%
BGOV_Emerg_Mrkt	-3,65%	-1,25%	0,61%	-24,07%	-3,04%	-0,64%
			-3,27%		-6,91%	-4,52%
BOND_Corp_Europa	-0,64%	-0,15%	-0,12%	-4,11%	-0,76%	-0,27%
			-0,76%		-1,40%	-0,91%
BOND_Corp_Usa	-3,50%		-0,45%		-3,95%	-1,10%

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		-0,65%	-2,97%	-20,39%	-6,47%	-3,62%
BOND_Corp_Emerg	-0,48%	0,36%	0,57%	-0,53%	0,09%	0,93%
			-1,68%		-2,16%	-1,32%
BOND_High_Yeld_GL	-1,66%	-0,25%	0,51%	-8,90%	-1,14%	0,26%
			-1,53%		-3,19%	-1,78%

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MarkeTiming Week Report of 8/3/2022

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Stocks	trend	stabi-lity	volati-lity	ALLO-CA-TION	ex(trend)	ex(stab)
FTSE_MIB_(ITALY)	-0,51%	-0,31%	4,42%	-0,74%	3,91%	4,11%
			-0,90%		-1,41%	-1,21%

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CAC_40_(FRANCE)	**2,18%**	**0,80 %**	**3,18%**	**7,55%**	*5,36%*	*3,98%*
			0,34%		*2,52%*	*1,15%*
DAX_(GERMANY)	**-0,97%**	**0,23 %**	**1,85%**	**-1,06%**	*0,89%*	*2,08%*
			-1,45%		*-2,41%*	*-1,22%*
FTSE_100_(UK)	**2,18%**	**- 0,01 %**	**2,62%**	**4,40%**	*4,80%*	*2,61%*
			-1,73%		*0,45%*	*-1,74%*
Dow_ Jo-nes_Ind_Av_(USA)	**1,12%**	**- 0,48 %**	**1,71%**	**0,95%**	*2,84%*	*1,24%*
			-1,17%		*-0,04%*	*-1,65%*
Nasdaq_100_(USA)	**-6,80%**	**- 3,51 %**	**3,04%**	**- 24,04 %**	*-3,76%*	*-0,47%*
			-6,60%		*-13,39%*	*- 10,10%*
Nikkei_225_(JA-PAN)	**0,30%**	**- 1,43 %**	**4,98%**	**-3,06%**	*5,28%*	*3,55%*
			-3,56%		*-3,26%*	*-4,99%*
	-0,65%		**3,93%**	**-7,02%**	*3,28%*	*1,86%*

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Hang_Seng_(HONG KONG)		**-2,07%**	**-3,60%**		*-4,25%*	*-5,67%*
Shan-ghai_Comp_(CHINA)	**0,16%**	**-2,13%**	**3,11%**	**-5,76%**	*3,27%*	*0,98%*
			-3,09%		*-2,93%*	*-5,22%*
BSE_Sensex_(IN-DIA)	**-0,64%**	**-0,92%**	**4,30%**	**-3,25%**	*3,66%*	*3,38%*
			-2,45%		*-3,10%*	*-3,37%*
RTSI_(RUSSIA)	**1,10%**	**-0,83%**	**4,36%**	**0,46%**	*5,45%*	*3,53%*
			-2,05%		*-0,95%*	*-2,87%*
Ibovespa_(BRAZIL)	**-9,74%**	**-7,12%**	**1,31%**	**-41,71%**	*-8,43%*	*-5,81%*
			-10,43%		*-20,17%*	*-17,54%*
Currency & Commo-dities	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*

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EUR/USD	**-1,08%**	**-0,49%**	**0,73%**	**-1,87%**	*-0,35%*	*0,24%*
			-1,30%		*-2,38%*	*-1,79%*
Gold	**-6,40%**	**-3,55%**	**0,06%**	**-12,32%**	*-6,34%*	*-3,49%*
			-5,11%		*-11,51%*	*-8,66%*
Crude_Oil_WTI	**16,08%**	**1,76%**	**8,54%**	**19,82%**	*24,62%*	*10,30%*
			0,47%		*16,55%*	*2,23%*
Natural_Gas	**-6,05%**	**-4,23%**	**11,50%**	**-11,40%**	*5,45%*	*7,27%*
			-6,88%		*-12,93%*	*-11,11%*
Agricolture	**3,87%**	**1,36%**	**3,62%**	**6,28%**	*7,49%*	*4,97%*
			-0,62%		*3,26%*	*0,74%*
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	**-1,58%**		**0,86%**	**-9,18%**	*-0,72%*	*0,28%*

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		-0,58%	-1,37%		-2,95%	-1,95%
BGOV_GERM_BUND	-1,19%	-0,29%	-0,31%	-6,82%	-1,50%	-0,60%
			-1,21%		-2,39%	-1,50%
BGOV_UK_GILT	-2,46%	-1,20%	-0,90%	-17,98%	-3,36%	-2,10%
			-3,19%		-5,65%	-4,40%
BGOV_USA_Treasury	-2,15%	-0,93%	-0,30%	-14,19%	-2,45%	-1,22%
			-1,87%		-4,02%	-2,80%
BGOV_Emerg_Mrkt	-4,36%	-1,73%	0,61%	-26,84%	-3,75%	-1,11%
			-3,27%		-7,63%	-4,99%
BOND_Corp_Europa	-0,69%	-0,18%	0,00%	-3,97%	-0,69%	-0,18%
			-0,76%		-1,45%	-0,94%
BOND_Corp_Usa	-3,02%		0,11%		-2,91%	-0,65%

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		-0,77%	-2,97%	-16,87%	-5,99%	-3,73%
BOND_Corp_Emerg	-0,68%	0,03%	0,95%	-2,78%	0,27%	0,98%
			-1,68%		-2,36%	-1,65%
BOND_High_Yeld_GL	-0,54%	0,09%	0,98%	-1,38%	0,44%	1,07%
			-0,84%		-1,38%	-0,75%

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MarkeTiming Week Report of 01/3/2022

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Stocks	trend	stabi-lity	volati-lity	ALLO-CA-TION	ex(trend)	ex(stab)
FTSE_MIB_(ITALY)	5,92%	-0,19%	4,42%	10,42%	10,33%	4,22%
			-1,39%		4,52%	-1,59%
CAC_40_(FRANCE)	5,63%		3,18%		8,81%	4,25%

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		1,07 %	-0,89%	12,94 %	4,74%	0,18%
DAX_(GERMANY)	2,63%	-0,57 %	1,85%	3,15%	4,48%	1,29%
			-1,45%		1,18%	-2,01%
FTSE_100_(UK)	1,19%	0,45 %	2,62%	3,02%	3,81%	3,07%
			-3,13%		-1,94%	-2,68%
Dow_ Jo-nes_Ind_Av_(USA)	3,17%	0,52 %	1,71%	6,90%	4,88%	2,23%
			-1,03%		2,14%	-0,51%
Nasdaq_100_(USA)	-0,12%	-3,03 %	3,04%	-8,30%	2,92%	0,01%
			-4,33%		-4,45%	-7,36%
Nikkei_225_(JA-PAN)	4,71%	1,55 %	4,98%	13,22 %	9,69%	6,53%
			-0,48%		4,23%	1,07%
Hang_Seng_(HONG KONG)	2,46%	0,76 %	3,93%	6,55%	6,39%	4,69%
			-2,42%		0,05%	-1,66%
	0,75%		3,11%	2,01%	3,86%	3,29%

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Shanghai_Comp_(CHINA)		**0,18%**	**-2,10%**		*-1,36%*	*-1,93%*
BSE_Sensex_(INDIA)	**6,08%**	**-1,17%**	**4,30%**	**7,88%**	*10,38%*	*3,13%*
			-2,45%		*3,63%*	*-3,62%*
RTSI_(RUSSIA)	**3,24%**	**0,13%**	**4,36%**	**5,94%**	*7,60%*	*4,49%*
			-3,99%		*-0,75%*	*-3,86%*
Ibovespa_(BRAZIL)	**-6,51%**	**-2,96%**	**1,31%**	**-19,68%**	*-5,20%*	*-1,65%*
			-5,14%		*-11,65%*	*-8,10%*
Currency & Commodities	***trend***	***stability***	***volatility***	***ALLOCATION***	*ex(trend)*	*ex(stab)*
EUR/USD	**-0,50%**	**0,48%**	**0,73%**	**0,15%**	*0,23%*	*1,21%*
			-1,02%		*-1,52%*	*-0,54%*
Gold	**-6,46%**	**-1,08%**	**0,06%**	**-7,78%**	*-6,39%*	*-1,02%*
			-3,64%		*-10,10%*	*-4,72%*

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Crude_Oil_WTI	**18,17 %**	**4,75 %**	**8,54%**	**24,43 %**	*26,71%*	*13,30%*
			3,08%		*21,25%*	*7,84%*
Natural_Gas	**8,09%**	**-2,95 %**	**11,50 %**	**4,05%**	*19,59%*	*8,55%*
			-6,38%		*1,71%*	*-9,33%*
Agricolture	**4,69%**	**2,34 %**	**3,62%**	**7,81%**	*8,31%*	*5,96%*
			-0,62%		*4,07%*	*1,73%*
Bond	***trend***	***stabi-lity***	***volati-lity***	***ALLO-CA-TION***	*ex(trend)*	*ex(stab)*
BGOV_ITA_BTP	**-0,93%**	**-0,69 %**	**0,86%**	**-5,83%**	*-0,07%*	*0,16%*
			-1,37%		*-2,30%*	*-2,07%*
BGOV_GERM_BUND	**-2,05%**	**-0,79 %**	**-0,35%**	**-9,91%**	*-2,41%*	*-1,14%*
			-1,21%		*-3,26%*	*-1,99%*
BGOV_UK_GILT	**-5,84%**		**-0,33%**		*-6,17%*	*-2,57%*

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		-2,24%	-3,19%	-27,76%	-9,03%	-5,43%
BGOV_USA_Treasury	-1,88%	-1,08%	-0,15%	-10,89%	-2,03%	-1,23%
			-1,87%		-3,75%	-2,95%
BGOV_Emerg_Mrkt	-2,91%	-1,90%	0,81%	-17,54%	-2,11%	-1,10%
			-3,27%		-6,18%	-5,17%
BOND_Corp_Europa	-0,85%	-0,43%	0,00%	-4,58%	-0,85%	-0,42%
			-0,76%		-1,61%	-1,19%
BOND_Corp_Usa	-2,75%	-2,07%	0,66%	-17,71%	-2,09%	-1,42%
			-2,97%		-5,71%	-5,04%
BOND_Corp_Emerg	-0,27%	-0,98%	1,49%	-5,00%	1,22%	0,51%
			-1,68%		-1,94%	-2,65%
	0,28%		1,26%	-0,79%	1,54%	0,84%

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BOND_High_Yeld_GL		**-0,42%**	**-0,84%**		*-0,56%*	*-1,26%*

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MarkeTiming Week Report of 22/2/2022

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Stocks	*trend*	*stabi-lity*	*volati-lity*	*ALLO-CA-TION*	*ex(trend)*	*ex(stab)*
FTSE_MIB_(ITALY)	**4,74%**	**2,55%**	**4,42%**	**11,98%**	*9,16%*	*6,97%*
			-3,44%		*1,30%*	*-0,89%*
CAC_40_(FRANCE)	**3,85%**	**2,39%**	**3,18%**	**10,22%**	*7,03%*	*5,57%*
			-3,11%		*0,74%*	*-0,71%*
DAX_(GERMANY)	**0,86%**	**0,76%**	**1,85%**	**2,57%**	*2,71%*	*2,61%*
			-2,59%		*-1,73%*	*-1,83%*
FTSE_100_(UK)	**-1,06%**	**1,76%**	**2,62%**	**1,95%**	*1,56%*	*4,39%*
			-3,63%		*-4,69%*	*-1,86%*

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Dow_ Jones_Ind_Av_(USA)	**1,60%**	**1,30%**	**1,61%**	**4,78%**	*3,21%*	*2,90%*
			-1,98%		*-0,37%*	*-0,68%*
Nasdaq_100_(USA)	**1,60%**	**1,09%**	**3,70%**	**5,24%**	*5,30%*	*4,79%*
			-0,19%		*1,41%*	*0,90%*
Nikkei_225_(JAPAN)	**4,84%**	**3,54%**	**4,98%**	**14,90%**	*9,82%*	*8,52%*
			-0,68%		*4,16%*	*2,85%*
Hang_Seng_(HONG KONG)	**4,06%**	**2,94%**	**6,02%**	**12,95%**	*10,08%*	*8,96%*
			-0,19%		*3,88%*	*2,75%*
Shanghai_Comp_(CHINA)	**2,48%**	**1,86%**	**3,11%**	**7,51%**	*5,59%*	*4,97%*
			-1,92%		*0,56%*	*-0,05%*
BSE_Sensex_(INDIA)	**4,11%**	**3,11%**	**4,30%**	**12,10%**	*8,41%*	*7,41%*
			-4,05%		*0,07%*	*-0,94%*
RTSI_(RUSSIA)	**3,81%**	**3,05%**	**4,36%**	**11,29%**	*8,17%*	*7,40%*
			-5,24%		*-1,43%*	*-2,19%*
Ibovespa_(BRAZIL)	**2,65%**	**0,79%**	**1,31%**	**4,51%**	*3,96%*	*2,10%*
			-4,65%		*-2,00%*	*-3,86%*

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Currency & Commodities	trend	stability	volatility	ALLOCATION	ex(trend)	ex(stab)
EUR/USD	-0,42%	0,07%	0,28%	-0,38%	-0,14%	0,35%
			-1,02%		-1,44%	-0,95%
Gold	-3,96%	-1,63%	0,06%	-6,03%	-3,89%	-1,56%
			-3,08%		-7,04%	-4,71%
Crude_Oil_WTI	13,54%	6,27%	8,54%	21,41%	22,09%	14,81%
			0,70%		14,24%	6,97%
Natural_Gas	25,31%	8,20%	11,50%	34,34%	36,81%	19,71%
			-1,55%		23,76%	6,66%
Agricolture	4,75%	1,11%	2,72%	5,91%	7,47%	3,82%
			-0,62%		4,13%	0,49%
Bond	**trend**	**stability**	**volatility**	**ALLOCATION**	**ex(trend)**	**ex(stab)**

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BGOV_ITA_BTP	**0,93%**	**0,03 %**	**0,86%**	**4,75%**	*1,78%*	*0,88%*
			-0,75%		*0,18%*	*-0,72%*
BGOV_GERM_BUND	**-1,82%**	**- 0,84 %**	**0,04%**	**- 15,72 %**	*-1,78%*	*-0,80%*
			-1,18%		*-2,99%*	*-2,01%*
BGOV_UK_GILT	**-4,26%**	**- 2,08 %**	**0,17%**	**- 37,56 %**	*-4,09%*	*-1,91%*
			-2,69%		*-6,95%*	*-4,76%*
BGOV_USA_Treasury	**-1,59%**	**- 0,72 %**	**0,23%**	**- 13,53 %**	*-1,36%*	*-0,49%*
			-1,08%		*-2,67%*	*-1,80%*
BGOV_Emerg_Mrkt	**0,25%**	**- 0,03 %**	**0,81%**	**0,15%**	*1,06%*	*0,77%*
			-1,85%		*-1,59%*	*-1,88%*
BOND_Corp_Europa	**-0,50%**	**- 0,20 %**	**0,00%**	**-4,24%**	*-0,50%*	*-0,20%*
			-0,44%		*-0,94%*	*-0,64%*
BOND_Corp_Usa	**-0,99%**		**0,66%**		*-0,34%*	*-0,22%*

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		-0,88%	-1,21%	-11,58%	-2,20%	-2,09%
BOND_Corp_Emerg	0,65%	-0,13%	1,49%	3,12%	2,13%	1,36%
			-0,35%		0,29%	-0,48%
BOND_High_Yeld_GL	1,27%	0,31%	1,26%	9,35%	2,54%	1,57%
			-0,04%		1,23%	0,26%

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MarkeTiming Week Report of 15/2/2022

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Stocks	stabi-lity	trend	vola-tility	ALLO-CA-TION

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FTSE_MIB_(ITALY)	3,61 %	4,60%	0,79 %	11,30 %
CAC_40_(FRANCE)	1,74 %	1,64%	-1,17 %	2,78%
DAX_(GERMANY)	1,07 %	1,90%	-0,73 %	2,81%
FTSE_100_(UK)	-0,77 %	-2,17%	-2,34 %	-6,62%
Dow_ Jo-nes_Ind_Av_(USA)	1,32 %	2,04%	-0,38 %	3,75%

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Nasdaq_100_(USA)	2,18 %	7,73%	3,51 %	16,84 %
Nikkei_225_(JAPAN)	2,38 %	3,51%	2,97 %	11,12 %
Hang_Seng_(HONG KONG)	1,15 %	5,60%	7,41 %	17,78 %
Shan-ghai_Comp_(CHINA)	0,79 %	2,49%	0,85 %	5,18%
BSE_Sensex_(INDIA)	3,62 %	5,12%	0,03 %	11,01 %
RTSI_(RUSSIA)	1,79 %	-0,83%	-1,67 %	-0,90%

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Ibovespa_(BRAZIL)	**0,86 %**	**-6,44%**	**- 2,31 %**	**-9,91%**
Currency & Commodi-ties	***stabi-lity***	***trend***	***vola-tility***	***ALLO-CA-TION***
EUR/USD	**0,00 %**	**0,32%**	**- 0,86 %**	**-0,65%**
Gold	**- 0,37 %**	**-0,34%**	**- 2,85 %**	**-4,30%**
Crude_Oil_WTI	**6,16 %**	**14,29 %**	**8,11 %**	**34,46 %**

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Natural_Gas	**6,07 %**	**5,85%**	**2,57 %**	**17,48 %**
Agricolture	**0,79 %**	**-1,69%**	**5,81 %**	**5,93%**
Bond	***stabi-lity***	***trend***	***vola-tility***	***ALLO-CA-TION***
BGOV_ITA_BTP	**0,72 %**	**0,81%**	**- 0,20 %**	**7,23%**
BGOV_GERM_BUND	**- 0,50 %**	**-1,33%**	**- 0,72 %**	**- 13,84 %**

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BGOV_UK_GILT	-1,45%	-2,74%	-1,87%	-32,96%
BGOV_USA_Treasury	-0,36%	-0,74%	-0,34%	-7,81%
BGOV_Emerg_Mrkt_Loc	0,40%	0,33%	-1,04%	-1,69%
BOND_Corp_Europa	-0,02%	-0,21%	-0,49%	-3,94%
BOND_Corp_Usa	-0,24%	-0,86%	0,31%	-4,33%

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BOND_Corp_Emerg	**0,29 %**	**0,66%**	**1,65 %**	**14,05 %**
BOND_High_Yeld_GL	**0,53 %**	**0,85%**	**1,22 %**	**14,15 %**

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MarkeTiming Week Report of 8/2/2022

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Stocks	*stabi-lity*	*trend*	*volati-lity*	*ALLO-CA-TION*

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FTSE_MIB_(ITALY)	0,63 %	1,27 %	-9,55%	1,01%
CAC_40_(FRANCE)	0,04 %	-0,83 %	-23,78 %	-7,75%
DAX_(GERMANY)	0,50 %	0,05 %	-23,02 %	-4,97%
FTSE_100_(UK)	-2,04 %	-5,59 %	-32,49 %	-22,96 %
Dow_ Jones_Ind_Av_(USA)	-0,33 %	0,02 %	-29,69 %	-8,86%

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Nasdaq_100_(USA)	2,17 %	3,64 %	-29,17 %	3,32%
Nikkei_225_(JAPAN)	-0,05 %	2,27 %	3,79%	4,63%
Hang_Seng_(HONG KONG)	0,69 %	5,06 %	11,09 %	12,97 %
Shan-ghai_Comp_(CHINA)	-1,26 %	-2,07 %	-11,42 %	-9,58%
BSE_Sensex_(INDIA)	2,08 %	4,00 %	-21,82 %	5,68%

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RTSI_(RUSSIA)	**-2,68%**	**-2,37%**	**-15,55%**	**-14,67%**
Ibovespa_(BRAZIL)	**-2,28%**	**0,55%**	**3,94%**	**-3,61%**
Currency & Commodities	***stability***	***trend***	***volatility***	***ALLOCATION***
EUR/USD	**-0,69%**	**-1,46%**	**-7,16%**	**-3,10%**
Gold	**-0,64%**	**-1,92%**	**-5,11%**	**-3,14%**

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Crude_Oil_WTI	**3,70 %**	**8,61 %**	**-8,19%**	**10,78 %**
Natural_Gas	**6,68 %**	**6,68 %**	**10,19 %**	**15,51 %**
Agricolture	**0,98 %**	**4,56 %**	**37,18 %**	**10,31 %**
Bond	***stabi-lity***	***trend***	***volati-lity***	***ALLO-CA-TION***
BGOV_ITA_BTP	**0,30 %**	**- 0,13 %**	**- 43,53 %**	**- 18,36 %**
BGOV_GERM_BUND	**- 0,40 %**	**- 0,87 %**	**- 41,77 %**	**- 22,34 %**

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BGOV_UK_GILT	-0,82%	-2,60%	-19,12%	-18,58%
BGOV_USA_Treasury	-0,25%	-0,41%	-8,15%	-5,67%
BGOV_Emerg_Mrkt_Loc	0,49%	-0,45%	-3,74%	-0,88%
BOND_Corp_Europa	-0,10%	-0,73%	-25,77%	-13,70%
BOND_Corp_Usa	0,30%	1,66%	-2,16%	4,64%

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BOND_Corp_Emerg	**0,97 %**	**2,47 %**	**6,18%**	**13,10 %**
BOND_High_Yeld_GL	**0,71 %**	**1,75 %**	**-10,70 %**	**2,72%**

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