



## August 2011:

Markets finished firmly in the red in August amidst high volatility as global macroeconomic concerns continue to plague investor sentiment.

Australian markets lost **-2.9%** in July. This then becomes the 5<sup>th</sup> consecutive monthly fall for the ASX 200 totaling a loss of **-11.2%**. S&P 500 lost **-5.7%** and DOW finished with a loss of **-4.36%**

We were **marginally negative** for the month of August but considering the violence in markets and consequential (big) losses taken by our peers in the industry, we will take this very small loss as a token payment for trading during times when we should have clearly stayed on the sidelines. Such is the luxury of a 20/20 hindsight!

## SMARTS performance\* for August 2011

Category	Trade	Opening Level	Closing level	Return
Forex	Short GBP/AUD	1.501	1.486	<b>150 pips</b>
Forex	Short EUR/CHF	1.151	1.1378	<b>132 pips</b>
Forex	Long USD/JPY	77.60	76.50	<b>-110 pips</b>
Forex	Short GBP/AUD	1.495	1.5070	<b>-120 pips</b>
Commodities	Long Brent/WTI Spread	22.30	25.0	<b>12.10%</b>
Forex	Short AUD/USD	1.018	1.025	<b>-70 pips</b>
Commodities	Long Copper	4.033	4.06	<b>0.67%</b>
US Equities	LongAA,CAT,TBT,	X	Y	<b>-0.95%</b>
Forex	Long USD/CHF	0.806	0.821	<b>150 pips</b>
Commodities	Short Gold	1795	1834	<b>-2.17%</b>

**\*For sake of accuracy and consistency in measuring performance, we report returns only on trades closed in the specific month**

You can find more details on every trade at [www.aquiss.com.au/smarts.aspx](http://www.aquiss.com.au/smarts.aspx)

**Extras:** *"There is the plain fool who does the wrong thing at all times everywhere, but there is also a Wall Street fool, who thinks he must trade all the time. No man can have adequate reasons for buying or selling daily or sufficient knowledge to make his play an intelligent play"* - Jesse Livermore, reminiscence of a stock operator

Happy trading!

Team AQUISS