



Cross border lending surges

In Q1 2017

Data from the Bank of International Settlements, often known as the bankers' banker, shows that lending rose by \$427 billion in Q1, mainly to emerging markets where growth totalled 8 per cent, half of which was to China. The total outstanding is now running at \$27.7 trillion.

The US National Association of Realtors reported yesterday that in the year to March 2017 the volume and value of US property sold to foreigners hit a new record, \$153 billion the China contingent leading the pack. One in five properties and 10 per cent of the value of all properties were bought by overseas persons.

Nicole Elliott



DAX 30



IG Index chart

Waiting to see what Super Mario has to say for himself today.

SHORT TERM TRADER: Square.

POSITION TAKER: Square.

SUPPORT	RESISTANCE
12420	12565
12380	12600
12325	12680
12300	12735



FTSE 100



IG Index chart

Momentum turning more bullish as we rally to last week's highs.

SHORT TERM TRADER: Square.

POSITION TAKER: Short at 7325; stop above 7455. First target 7125.

SUPPORT	RESISTANCE
7360	7446
7345	7455
7300	7480
7280	7560



S&P 500



IG Index chart

Pushing up to a new record high and becoming overbought in the process as President Trump's son and son-in-law face grillings next week.

SHORT TERM TRADER: Square.

POSITION TAKER: Square.

SUPPORT	RESISTANCE
2460	2474
2450	2490
2440	2505
2430	2525



BRITISH POUND/US DOLLAR



IG Index chart

Clinging to first support but bullish momentum is not exactly convincing.

SHORT TERM TRADER: Small long at 1.3100; stop below 1.3000. Target 1.3400.

POSITION TAKER: Small long at 1.3090; stop below 1.2900. Target 1.3400.

SUPPORT	RESISTANCE
1.3010	1.3125
1.3000	1.3185
1.2890	1.3200
1.2800	1.3315



EURO/US DOLLAR



IG Index chart

Marking time just under the new high for this year as we wait to see whether the ECB manages to upset the market as badly as it did last month.

SHORT TERM TRADER: Small long at 1.1525; stop below 1.1400. Target 1.1700, maybe 1.2000.

POSITION TAKER: Square.

SUPPORT	RESISTANCE
1.1470	1.1585
1.1435	1.1615
1.1400	1.1680
1.1300	1.1715



GOLD



IG Index chart

Momentum turning bullish as we hold at the Fibonacci 38 per cent retracement level of the previous decline.

SHORT TERM TRADER: Square.

POSITION TAKER: Square.

SUPPORT	RESISTANCE
1236	1245
1230	1250
1226	1259
1213	1270

© The Financial Times Ltd 2010. Investors Chronicle is trademark of Financial Times Ltd. "Financial Times" and "FT" are registered trademarks and service marks of the Financial Times Limited. All rights reserved. No part of this publication or information contained

within it may be commercially exploited in any way without prior permission in writing from the editor.

Material (including tips) contained herein is for general information only and is not intended to be relied upon by individual readers in making (or refraining from making) any specific investment decision. Appropriate independent advice should be obtained before making any such decisions. Financial Times Business Limited does not accept any liability for any loss suffered by any user as a result of any such decision.

Do remember, particularly if you are new to stock market investment, that the prices of shares and other investments can fall sharply. You may not get back the money you originally invested. Past performance is not necessarily a guide to the future.

In comparing the investments described in this publication, you should bear in mind that the nature of such investments and of the returns, risks and charges differ from one investment to another. Smaller companies with a short track record by their nature tend to be more risky than larger, well-established companies. The investments and services mentioned in this publication will not be suitable for all readers. In some cases (for example, but without limitation, where an investment or service is provided by a party who is not authorised by the Financial Services Authority) you would not be protected by the investor protection measures required under the Financial Services and Markets Act 2000: for the sake of illustration only, you might not be able to claim under the Financial Services Compensation Scheme.

Provision of the investments or services mentioned on this website may be restricted by law depending on the jurisdiction in which you are resident, and on what type of investor you are. If you have any doubts about the suitability or legality of any investment or service, you should take appropriate professional advice.

The views and recommendations in this publication are based on information from a variety of sources. Although these are believed to be reliable, we cannot guarantee the accuracy or completeness of the information herein.

While we require our journalists and editorial staff to comply with the Press Complaints Commission Code of Practice, you should be aware that they may have interests in investments and/or providers of services referred to in this publication.