



Richard Cluver Predicts

In our 31st year of service to the investing public of South Africa



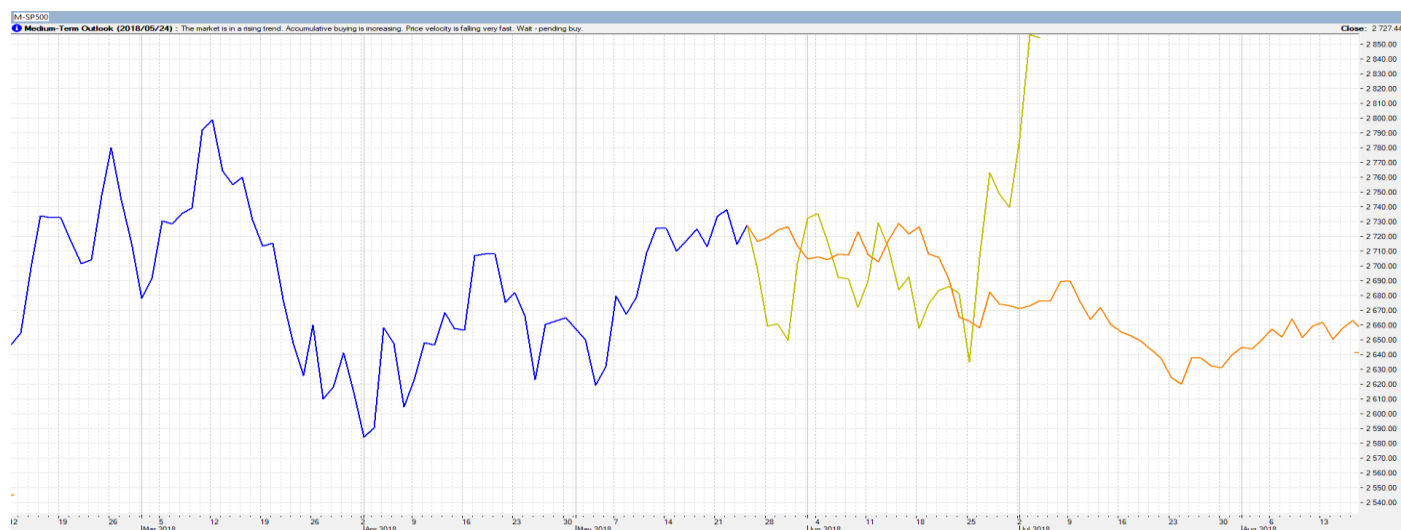
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Richard Cluver is off sailing as usual at this time of year and so this is the last issue of Predicts until Friday July 13

If ShareFinder is its usually correct self in projecting the likely direction of markets, then New York peaked this week and, although heightened volatility is seen from here on in, the overall trend is likely to be downwards until the last week of July. And when Wall Street catches a cold!!!



The consequence for world markets is likely to be negative as illustrated by the programme prediction for London's FT100 Index which I have highlighted with green trend lines suggesting a falling pennant.



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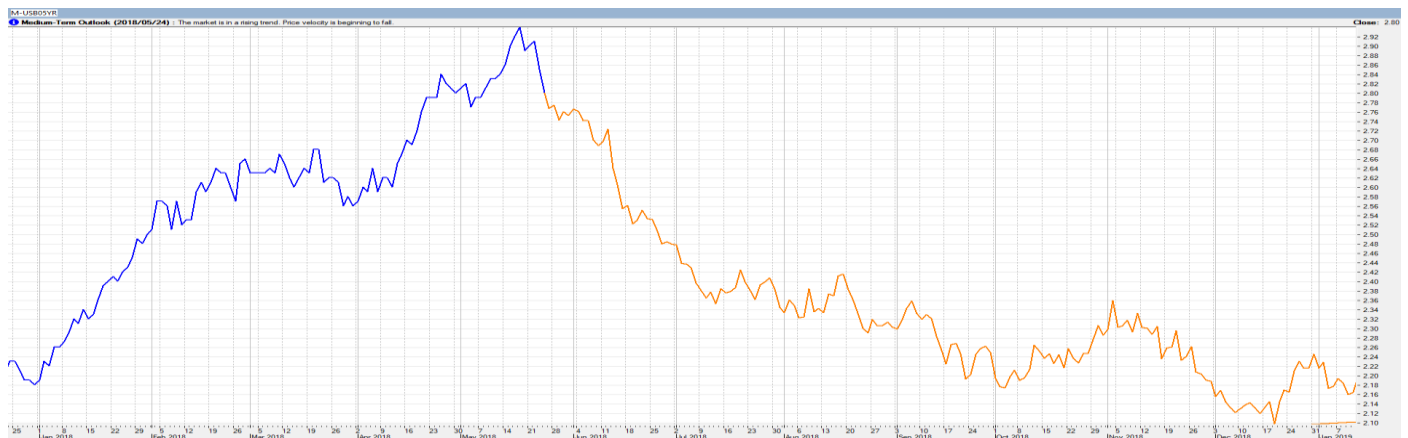
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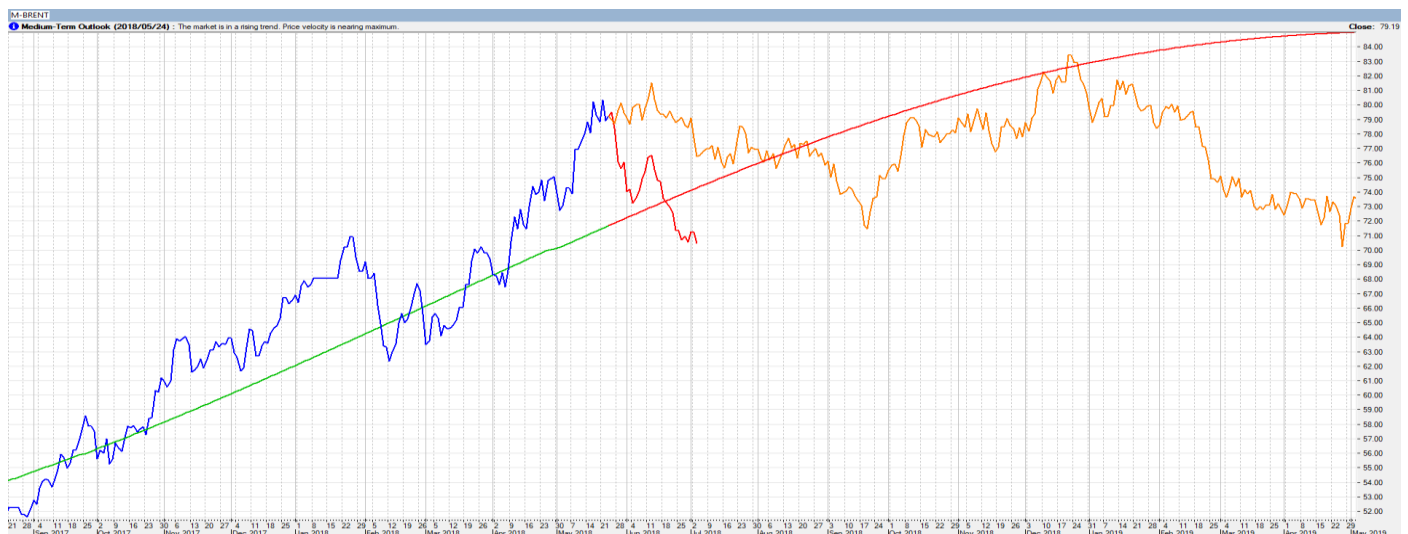
The situation in Far Eastern markets as highlighted by ShareFinder's thoughts for Hong Kong's Hangsen Index are likely to be equally dire.



Furthermore, a dramatic turnaround has already started with regard to US 5-year bond yields and ShareFinder senses a significant decline here as well:



And world crude oil prices which have been rising steadily since the middle of last year, are currently peaking with ShareFinder sensing that \$81.50 will be the peak around mid-June before prices start slipping steadily until the third week of September:



Furthermore, ShareFinder senses that a recently-falling gold price is likely to reverse its trend sometime between June 7 and 25 and soar above its recent peaks possibly hitting \$1358 dollars by the end of June

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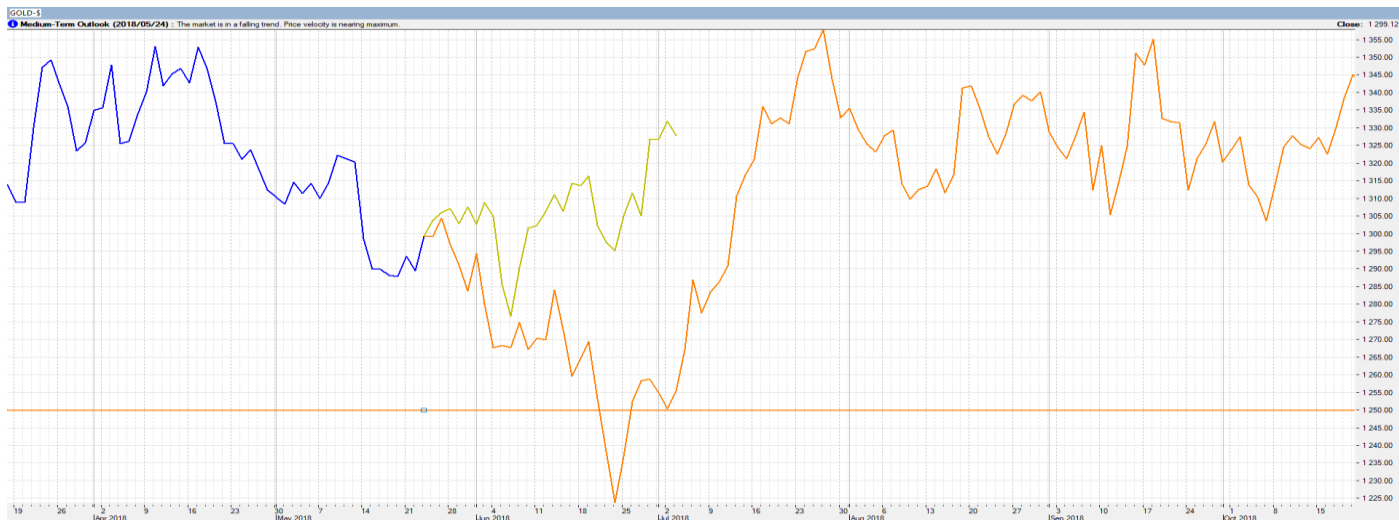
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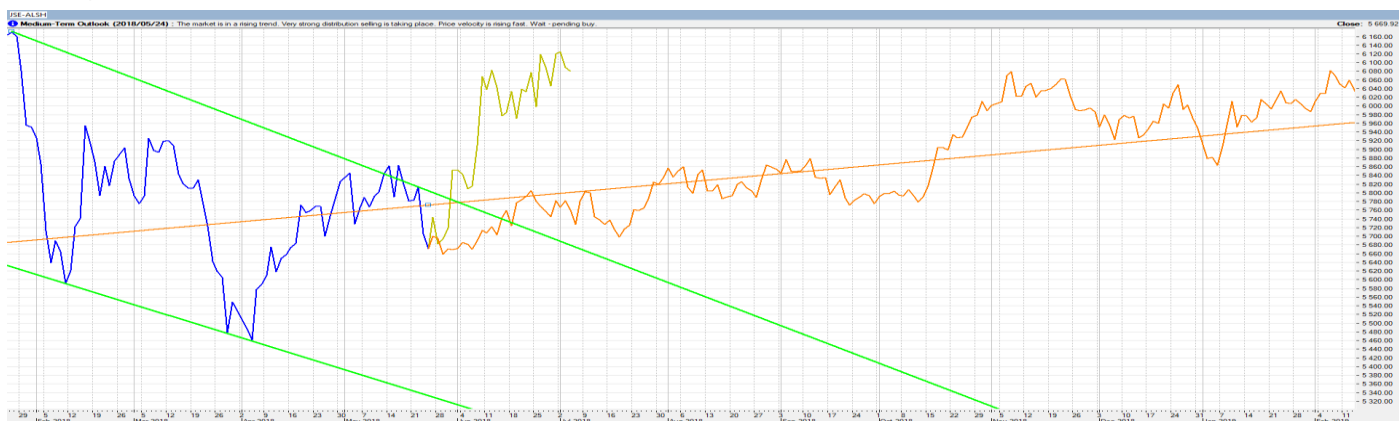
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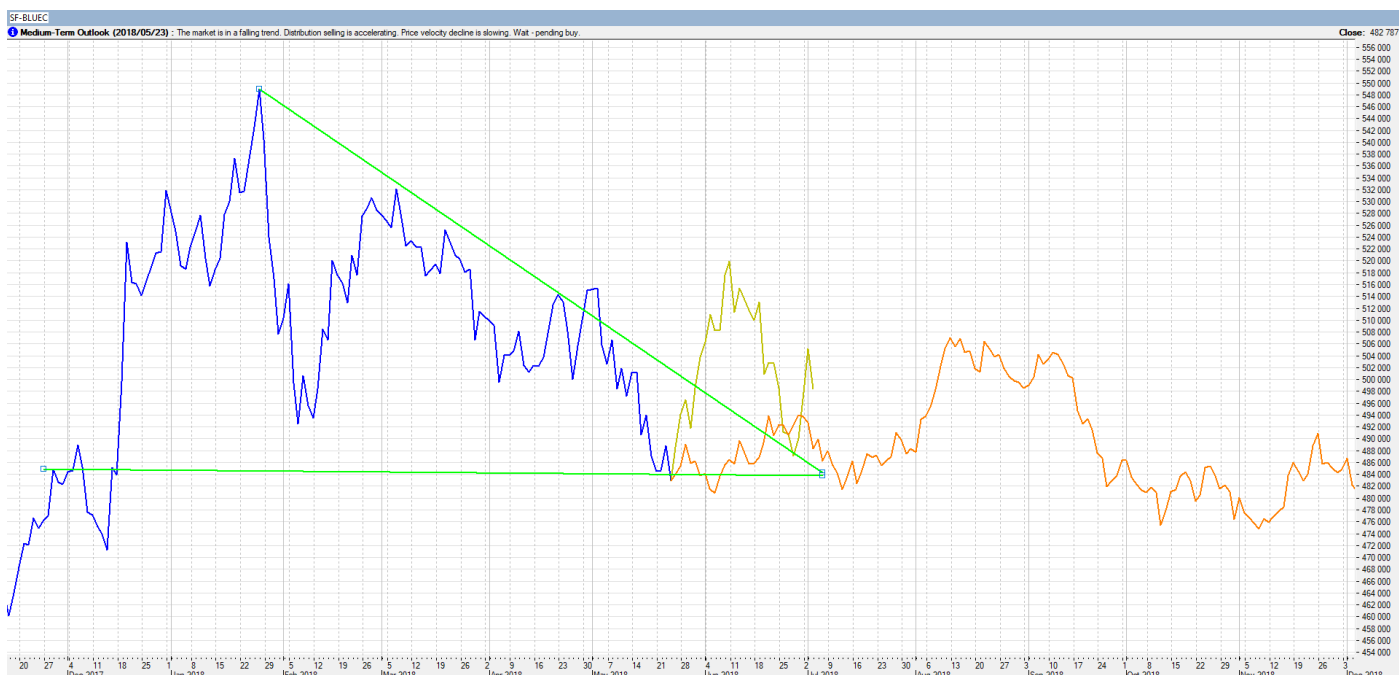
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But all these negative developments could be good for South Africa where our JSE All Share Index which has been falling since late January might in the new week begin a strong recovery lasting at least until the end of the year as depicted by the JSE All Share Index below:



However, our Blue Chips which have been in decline since late January might make a false recovery between early July and mid-August but nevertheless remain overall bearish until early November



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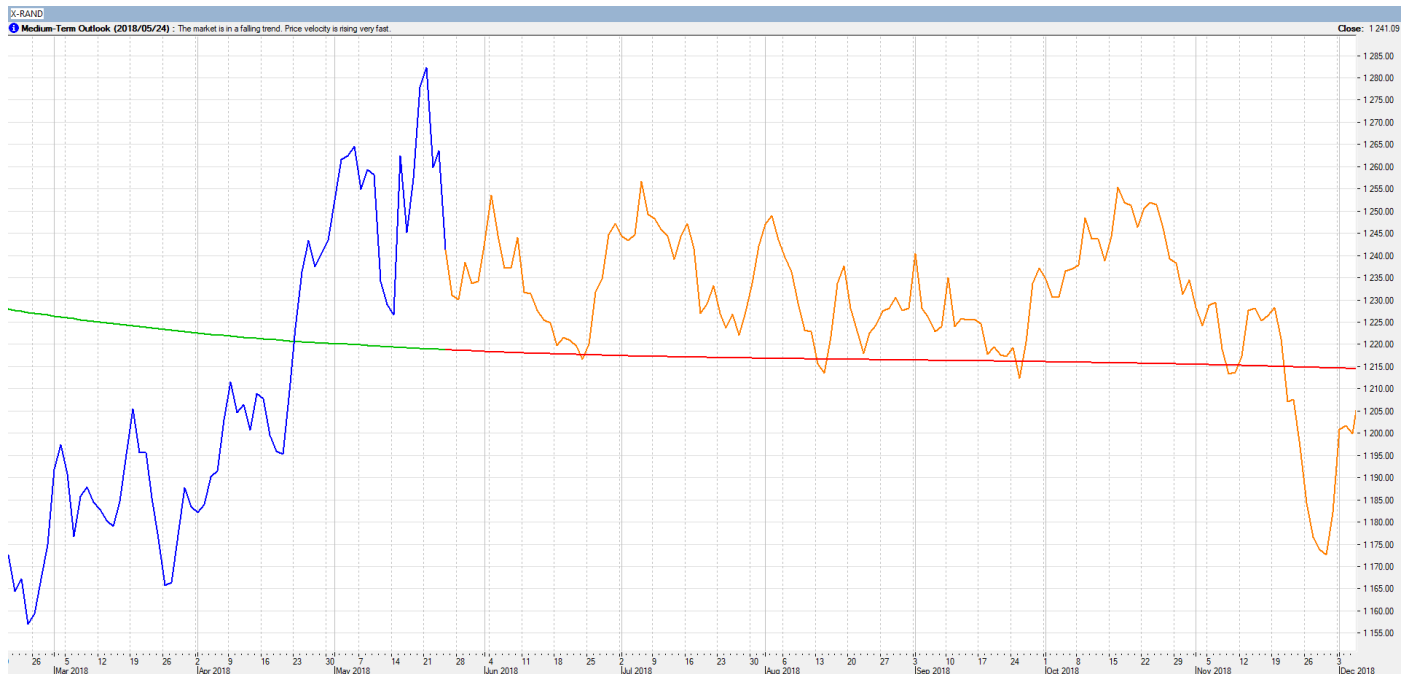
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And the Rand, which has finally begun recovering after its February to May 21 phase of weakness, is now set to recover until the end of the year:



All in all, the message for readers while I am away enjoying the tavernas of Greece, is sit on your hands and do nothing in respect of South African shares. Hold onto your cash for now. If you hold British and US shares, it is over time to get rid of the under-performers. Something dramatic on the global diplomatic front might be about to happen!

The next month:

New York's SP500: I correctly predicted a short sharp retraction. Now I see another dip in a very volatile falling market until late July.

London's Footsie: I correctly predicted that London would peak and now it is a volatile down-hill until December. The first dip should be over by June 11, but the recovery should only last until June 28 before the next dip begins.

JSE Industrial Index: I correctly predicted a decline lasting into the first week of June. It should be over by the 29th followed by a recovery until the first week of July.

Top 40 Index: I correctly predicted a downswing until the index bottomed between the 23rd and the 29th before we see another upsurge which I still see lasting until the end of August.

ShareFinder Blue Chip Index: I correctly predicted a brief gain. Now I see a recovery until June 8 followed by declines until the second week of July.

Gold shares: I correctly predicted declines with a brief interim gain. Now I see a recovery until early October.

Gold Bullion: I correctly predicted declines which I still expect to last until late June.

The Rand: Last Friday the signs were mixed making it impossible to make a clear prediction. Now, however a brief weakness appears likely from Monday until June 4 followed by gains until June 22 then weakness until July 5 and further gains until mid August.

The Predicts accuracy rate on a running average basis over the past 658 weeks has been 84.59%. For the past 12 months it has been 92.19%.

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