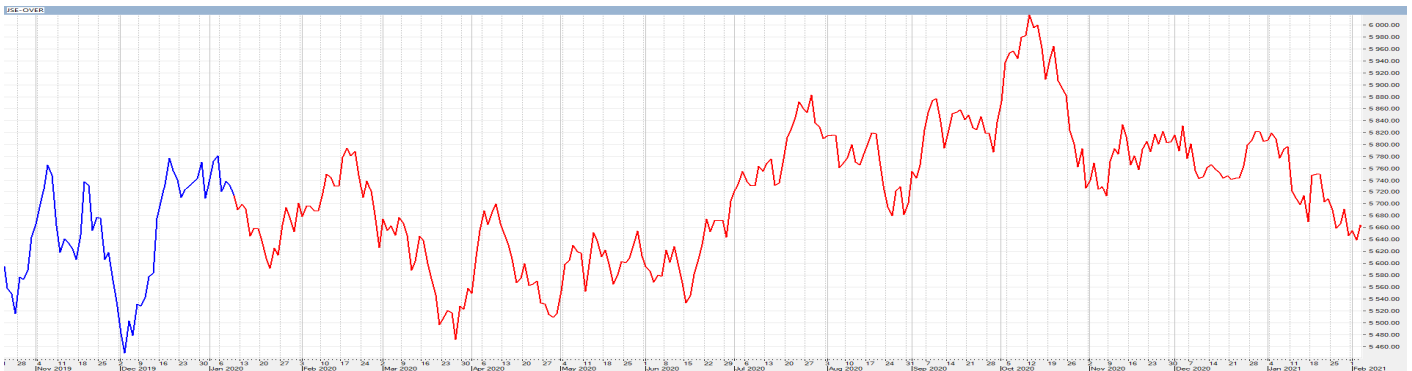




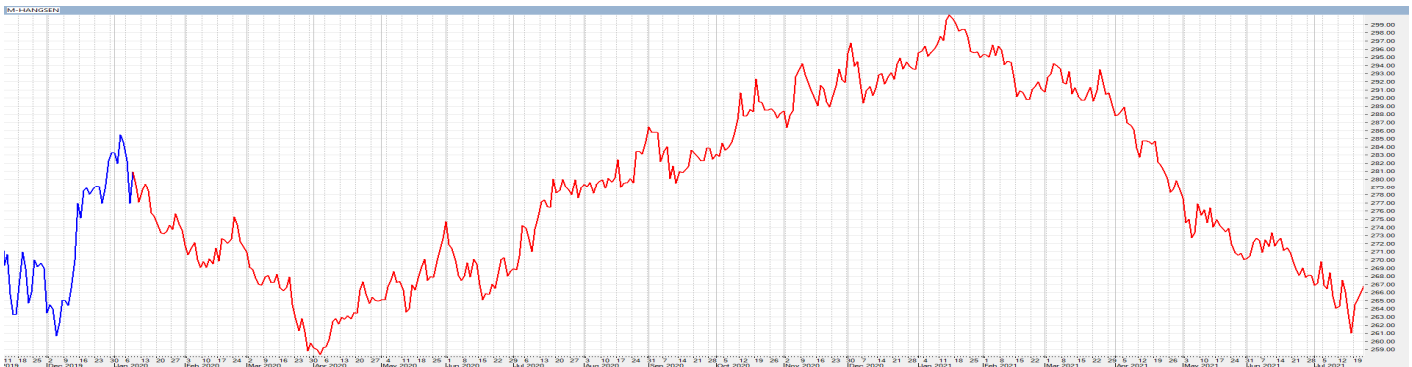
I spent some time this morning looking at the performance graphs of the world's major stock exchanges and was struck once again how all of them seem to be moving in lock step; seemingly once again confirming how the world is becoming one global economic village.

As Australia's fire season and our own tornados have forcefully reminded us, we are all passengers on Space Ship Earth and collectively sinking into a climate mess of our own creation, so it is no surprise that investment markets are increasingly becoming synchronized. So, let's compare them starting by looking at the ShareFinder artificial intelligence projection for our own JSE Overall Index which sees the market declining until March 25, with a brief up-tick between January 22 and February 18. Thereafter the projection is for a fairly volatile rising market until it peaks on October 12:

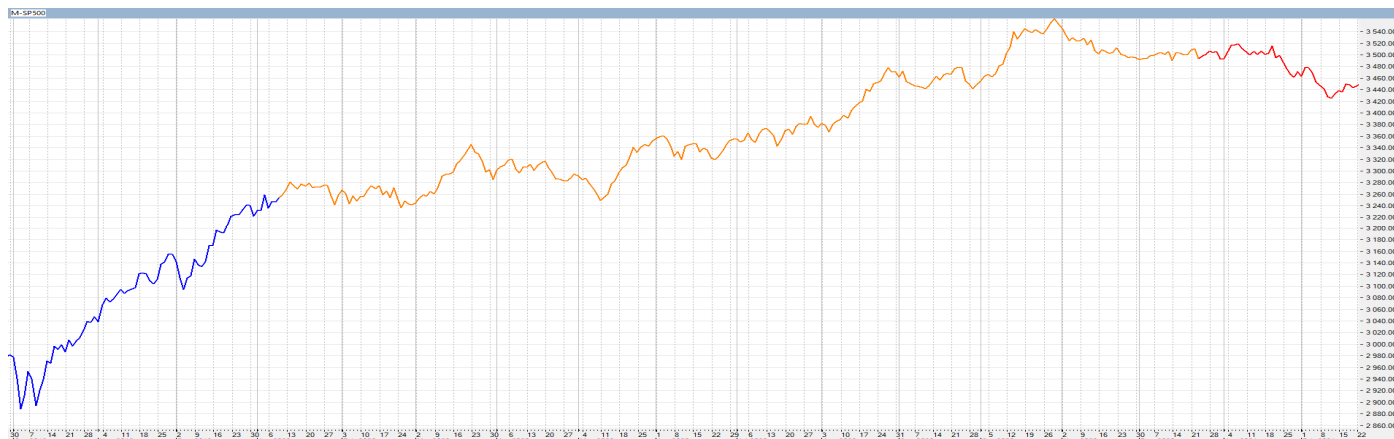


Readers of my latest book **The Crash of 2020** will note that this peak has moved a week later than the book-projected date as AI is what to do. (You can order the book on line at a cost of \$10 as an e-book by clicking on the following link: <http://www.rcis.co.za/the-crash-of-2020-order-form/>)

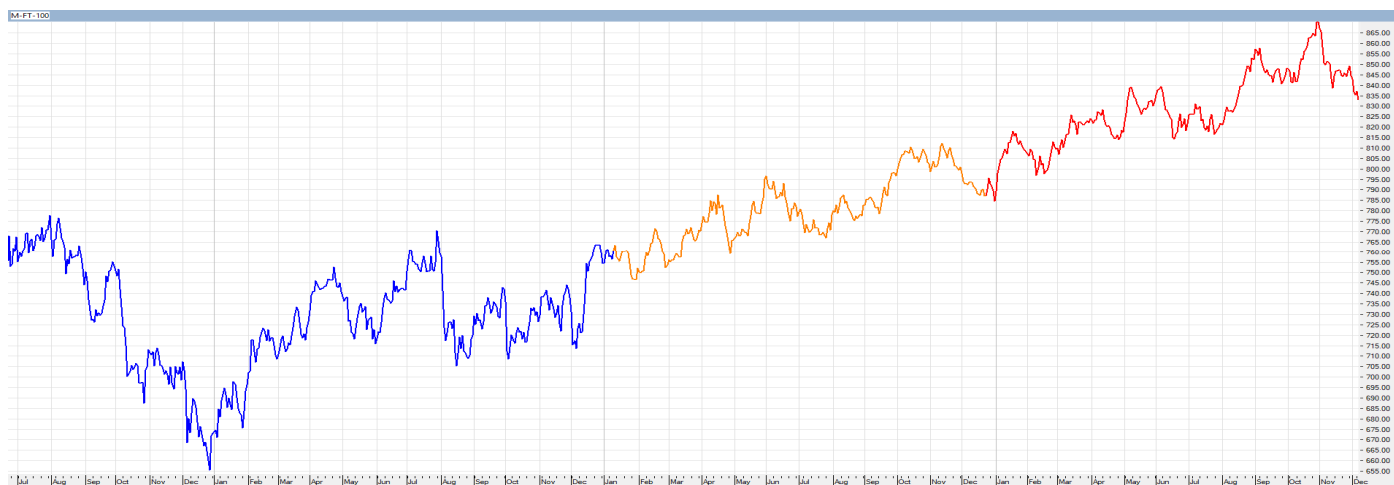
Turning to Hong Kong's Hangsen Index, here we see the current decline continuing until April 4 before a long recovery setting in to peak on January 15 next year.



Turning to New York's S&P500 Index we see a fairly steady climb until it peaks on October 29 and heads south:



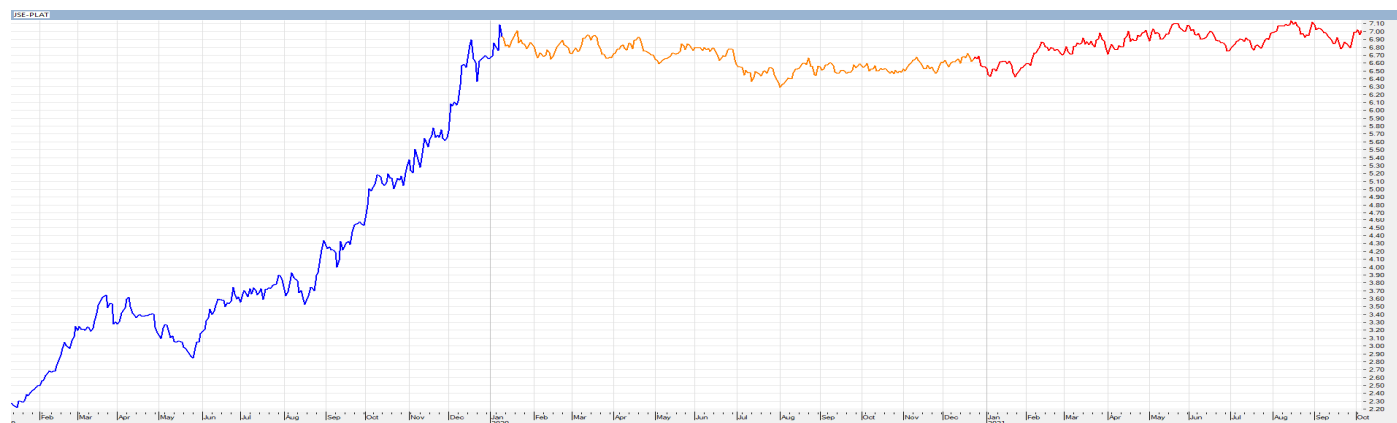
Britain's FT100 Index is a little different having come through a long period of decline associated with the uncertainty of the Brexit process, it began recovering in January last year and ShareFinder projects that it will continue rising to my much discussed October peak before retreating only modestly until year-end before resuming its recovery almost until the end of 2021:



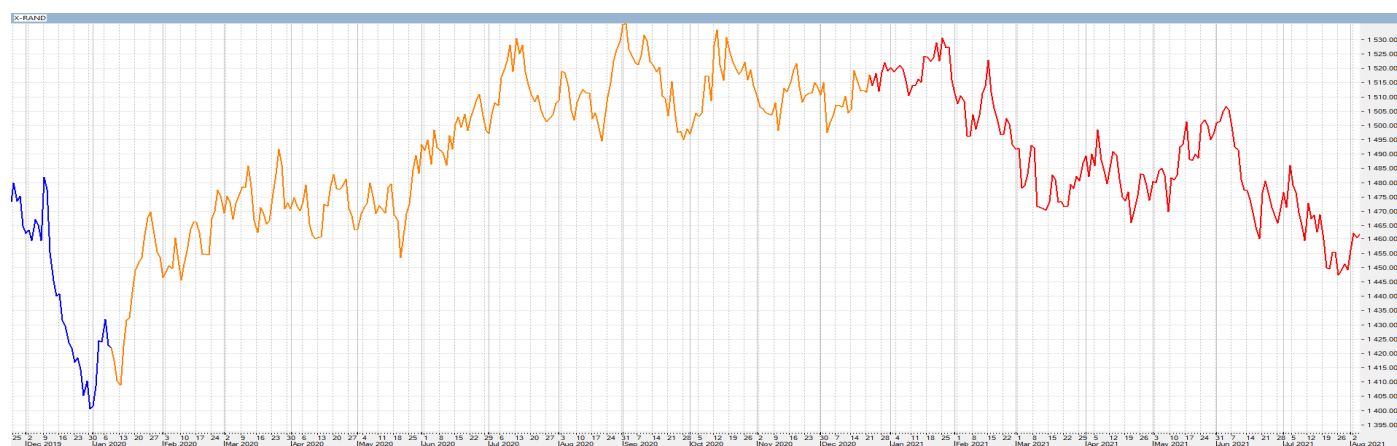
Turning to the Blue Chip Index which covers the shares to which the Prospects Portfolio is largely confined, the current bear phase which began as predicted at the end of December and is projected to continue on down until March 27, the following up-phase is currently projected to last until October 13 before the steep decline begins lasting until at least April 21 2021:



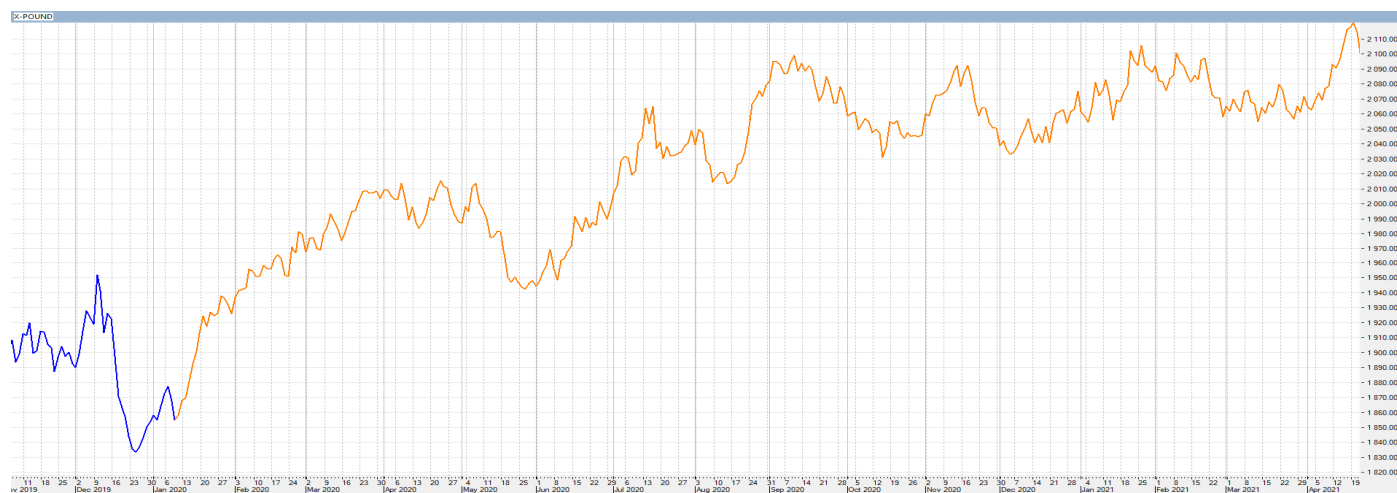
Shareholders have profited mightily from the minerals sector in the past year. Platinums trebled in value between January 15 last year and this week's peak. But ShareFinder believes the party is over and senses that it is downhill from here until the end of July followed by modest gains until the end of 2021:



The Rand is in for a rough ride if ShareFinder has got its projection right. It began losing value from December 31 and is expected to weaken relative to the Dollar until the end of August before beginning to recover once more:



If you are planning a trip to Europe in the next year you should try to buy Euros and Pounds as soon as possible because you could see a R21 plus Pound and a R21 Euro in the not too distant future. My last graph projects the likely course of the Rand relative to the British Pound sensing an immediate peak value of R20.15 by the end of April followed by a slight gain until May 27 and then a further bout of weakness until mid-September:



The month ahead:

New York's SP500: I correctly predicted a brief up-surge followed by a quite sharp decline until approximately January 9 before a long up-trend would set in. The recovery began a little earlier but I expect it to be over by January 14 and see a decline until the end of February before the next up-phase begins.

London's Footsie: I correctly predicted a temporary up-tick followed by declines until the end of January which are now under way to be followed by a long very erratic recovery trend.

Hong Kong's Hangsen: I correctly predicted gains amid extreme volatility which should continue until the market peaked last Friday followed by declines until the first week of Apriland I continue to hold that view.

Japan's Nikkei: I correctly predicted a decline which I saw lasting until the end of February and I still hold that view.

JSE Industrial Index: I correctly predicted that the market had peaked and continue to expect that it will be down-hill until late May.

Top 40 Index: I correctly predicted declines which I continue to expect to last until the end of March.

ShareFinder Blue Chip Index: I correctly predicted declines which I continue to expect will last until the end of March.

Gold shares: I correctly predicted that the uptrend was over and continue to see declines until the end of July.

Gold Bullion: I correctly predicted a volatile decline which I still see lasting until the first week of March.

The Rand/US Dollar: I correctly predicted the recovery trend would continue until this, the second week of January. Now I see a brief gain before a sustained phase of weakness begins with the next weakest point around March 26.

The Rand/Euro: I correctly predicted gains followed by weakness which I expected to last -until July and I still hold that view.

The Predicts accuracy rate on a running average basis over the past 724 weeks has been 85.43%. For the past 12 months it has been 93.9%.

Richard Cluver