



The RIO Currency Concept Account was launched on the 1st of October 2018. Importantly, the account is valued in Sterling and the pound's undervalued position makes this an ideal home for those members holding US dollars, given the pound's weakness.

To date the account has reported three consecutive gaining quarters and a net profit of 9.06%, the gains have been produced by taking full advantage of the Sterling/Dollar volatility as the Brexit fiasco continues.

Indeed it is precisely the ongoing division in UK politics which has caused massive movement in the pound's value and was exactly why RIO launched the product. The status quo has provided me the opportunity to trade over the last three quarters and deliver gains to all members invested.

September

I am happy to report that the account is in profit as I write, in fact during August I had taken advantage of Sterling's weakness, and had sold US Dollars to Sterling. The trades executed on three occasions over this the accounts fourth quarter. Having done so, the average cost of the Sterling in Dollar terms was 1.2105. It is perhaps reassuring to know that as forecasted I was able to reverse the position on the 9th of September, selling Sterling to USD at 1.2313.

The Pound has been rising against the Euro, US Dollar and other major currencies this month, as markets priced in the fact that the Brexit consensus has once again moved away from a 'no deal' Brexit.

As such the Pound-to-Dollar exchange rate has recovered from its battered down position of 1.1959, reached on September 01, to be priced today at 1.2348.

Yesterday, Boris Johnson sounded very keen to get a deal done, as voiced during his visit with the Irish Prime Minister, the effects of this could be seen as again it bolstered demand for the pound. The mighty Sterling has also benefited from signs that the UK economy has been holding despite the shambles seen in Westminster.

Whatever happens, I am almost certain that the current state of the Brexit negotiations will provide the ideal opportunity to trade the currency market. For those looking to benefit from the obvious potential from the Sterling/Dollar trade, this is the perfect time to invest in the Club's latest product.

William Gray
The RIO Club