



This account has performed above expectation for all invested. In fact the consecutive gains produced over the past sixteen month period for this product have now drawn the account level with our own 18 year unbroken record. The record applies to any and all types of actively traded stock portfolio and or related RIO Club managed investment products, it stands at 16 gaining consecutive months produced. The account looks certain to see May be the month where records are broken, so this is set to be a special month!

The regular account is in profit as I write, and we are already into the second half of the month. My confidence this month comes from the fact that I have successfully closed all trades, but one, in positive territory in May, doing so limits the possible downside indicating another gaining month this month. Closing these trades early and taking profits ensures that the Regular Account will surpass my own unchallenged sixteen straight monthly gains produced from an actively managed stock trading investment. Important as it is a record for RIO, a true milestone event given that the record has stood for over 18 years.

Even better, perhaps is the fact that statistics reveal that the returns produced to date in this period have averaged an outstanding 5.7% a month.

Notable -Stock Trades this month

Randgold Resources Ltd with headquarters in St Helier, Jersey was bought on the London Exchange on 3rd May at 6.623. I closed 100% of this trade at 7.153 taking profits on 11th May. I also converted the original capital and profits made in Sterling back to USD, which added to the gains banked in USD terms.

Bank of England

On Thursday 11th, as I prepared to go to Singapore, the UK 100 remained within a tight range so it was prudent to take profits, especially given that the BOE comments offered what represented a lack of real direction, following a cut in GDP growth forecasts.

Bank of England policymakers decided to hold the record low UK interest rate, again in a split vote with one policymaker calling for a rate hike. They basically voted 7-1 to maintain the Bank Rate at 0.25%.

Sterling

As for this week the pound to euro exchange rate is rising, indeed just as I had forecast, despite the opposite predictions made by many in the business, and the facts show that the market rate has in fact hit a high of €1.18172 to the pound. Sterling has been steadily climbing after recent reports showed steady economic growth in the UK.

The pound has also fared well against the US dollar. From a low of \$1.28794, the pound has steadily climbed to the current exchange rate of \$1.29377 (at time of writing).

The FTSE 100 also hit a new record high of 7,460.2 points, before slightly slipping back. However, despite the FTSE rising, the pound rallied 0.4% against the dollar, although slightly off a 7-month high.

Looking ahead

Analysts will look to the retail sales data due to be released on the 18th, which will be one of the key drivers for the currency this week.

Across the pond, in the USA, there are those who feel that the *Federal Reserve* will raise interest rates next month, but in light of recent reports, I am sceptical of the Central Bank's resolve.

Thank you to all those invested, and a special thank you to the many who have recently made several comments on the positive performance to date, your comments are very welcome and such positive notes drive me forward. Many of those who commented invited friends and family to come on board, much to the joy of those who did. All have one thing in common - they have all made money!

As for this month's close, I already feel a sense of personal achievement given the current position. The account has only one trade left open which is currently in profit and as such the account is up +1.87%, thus we are likely to see the total gains produced in 17 months near 98%.

Finally, as summer approaches, I am targeting another milestone, crossing the elusive 100% net gain for profits generated within an actively traded stock platform account. I am confident that the long standing RIO record of a 96% gain will also be broken before the end of August 2017.

William Gray
The RIO Club