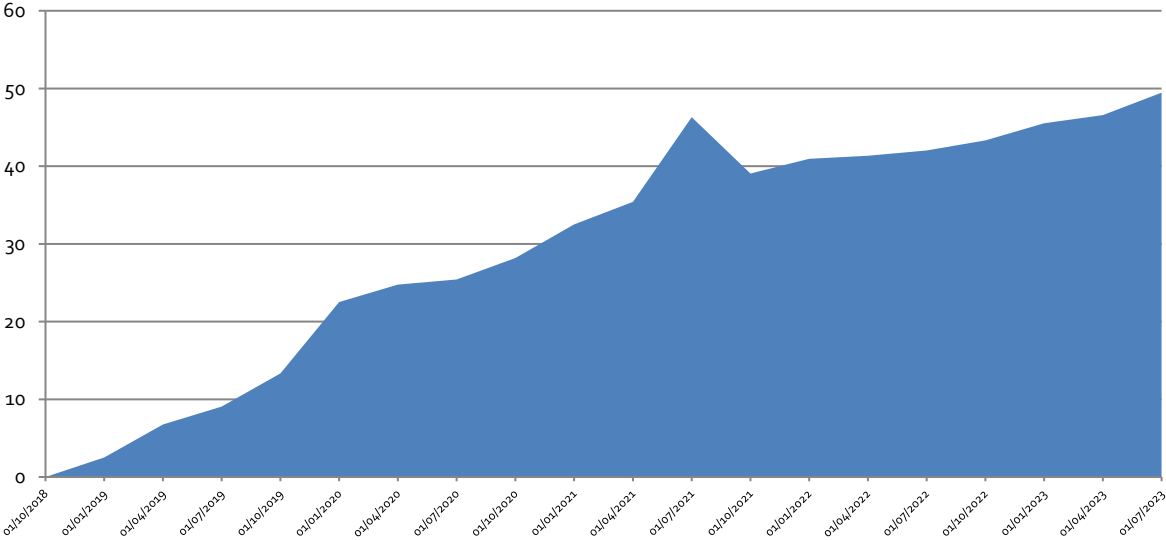




RIO Currency Concept gained 1.92% in the third quarter of the year. This investment has an exceptional record, having filed 19 gaining quarters and only one losing quarter since its launch in October 2018. Its lack of volatility has made it one of the most coveted currency investment products in the market place.

The fact that Currency Concept has also registered a net gain of 52.33% during this period only strengthens the above statement.



The Market - Sterling had traded higher, up 0.4%, after a revision of official data on Friday 29th which had shown that Britain's economic performance since the start of the COVID19 pandemic was stronger than previously thought. That said, the Pound had sold off in the week following the Bank of England's pause to the interest rate hiking cycle, but the Bank offered no clear evidence of continuing to hike rates.

I would forecast that we may see further downside from here, but the Pounds sell-off could soon reach over extended levels, at which point the prospect of a short-term and temporary rebound could transpire. The resistance points to target are the area between 1.2308 and 1.2332, these are significant as this forms the previously broken support area. This zone would need to be defended by the bears now if they are to maintain control of price action.

Sterling as I write is at 1.22 and I confidently predict that the pound will rally back to 1.23 in the coming weeks, this before it revisits 1.21 again in October.

William Gray
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