



MACROVoices
with hedge fund manager Erik Townsend

Research Roundup - January 15, 2019

Greetings!,

Welcome to the MacroVoices Research Roundup, a free compilation of interesting investment research from your friends at MacroVoices. We never intend to SPAM anyone, and there is a safe-unsubscribe link at the bottom of this message if you don't want to receive future mailings. But before you opt out, please note we'll never send you marketing or sales literature - this e-mail distribution list is for worthwhile content distribution only!

This Week's Guest: **Charlie McElligott** Fear the Steepener

Erik Townsend and Patrick Ceresna welcome Charlie McElligott to MacroVoices. Erik and Charlie discuss:

- China Trade Collapse
- Update on China Credit Impulse
- PBoC Liquidity Operations
- Bear market rally or continuation of bull market?
- Fading the Fed's economic optimism
- Sequencing that could cause a force in on the equity markets
- CTA Model Positioning across asset classes
- Positioning in risk parity funds
- Purge in equity fund flows in Q4 2018
- Fear the steepener



Listen to this week's podcast: [\[Click Here\]](#)

Transcript of the Podcast Interview for this episode: [\[Click Here\]](#)

View the entire article in your browser at: www.macrovoices.com

In support of This Week's MacroVoices Podcast:

1. Charlie McElligott Chart Book January 2019: [\[Click Here\]](#)

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**MACROVoices**
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LIVE Vancouver 2019



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Saturday January 19th, 2019
Vancouver, Canada

Written by Our Listeners and Past Guests:

This section of the Research Roundup is intended to showcase articles *written by our regular listeners and our past guests*. Just send us your submissions via e-mail to researchroundup@macrovoices.com. Provided that our screening team agrees your submission is not advertising or SPAM, we'll include it in a future RR email.

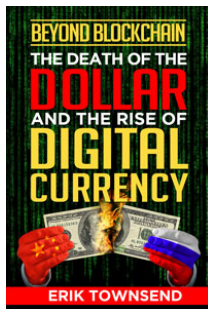
1. Global Automakers To Spend 300 Billion On EVs In 10 Years: [\[Click Here\]](#)

2. Jeffrey Snider: Shutting Down Inflation: [\[Click Here\]](#)
3. Jeffrey Snider: Insight Japan: [\[Click Here\]](#)
4. The Bookkeeper's Pen, But Which Bookkeeper?: [\[Click Here\]](#)

Other Interesting Research we found for you in this issue:

1. Anonymous Buffett like bet on S&P500 causes a stir on options market: [\[Click Here\]](#)
2. Nomura's McElligott Weighs In On China, Stocks And Reflation Skepticism: [\[Click Here\]](#)
3. Need Another Excuse To Short The Dollar? CTAs' Extrapolated Longs Will Do!: [\[Click Here\]](#)
4. 'Bearish Positioning = Rally': BofAML Fund Manager Survey Shows: [\[Click Here\]](#)
5. When Will The Algos Start Selling Again: [\[Click Here\]](#)
6. The Next Ten Years in Emerging Market Stocks: [\[Click Here\]](#)

Beyond Blockchain - The Death of the Dollar and the Rise of Digital Currency:



[Check out Erik Townsend's new book!](#)

The cryptocurrency trend of the past few years has continued to grow despite widespread predictions that it would just be a flash in the pan. Blockchain is suddenly everyone's favorite buzzword. But what if there's more to this story than meets the eye? What if Digital Currency is about to change the world in ways beyond our imagination? *And what if geopolitical forces our politicians don't even understand have already inspired China and Russia to use Digital Currency to attack the U.S. Dollar's dominance over the global financial system?*

Erik covers these subjects and more in his recently published book. Please visit www.macrovoices.com/bb for more information and to order the paperback, Kindle, or audiobook.

Jesse Felder Interview with Erik Townsend

Learn more about Erik's book - Listen to Jesse Felder's recent interview with Erik [\[Click Here\]](#)

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