

## RESEARCH CALLS

Date	Recommendation Messaged	Remarks
3-Jan-19	SHORT CRUDE 3215.0, SL 3245.0, TGTS 3185.0/3155.0	STOPPED OUT
3-Jan-19	BUY NICKEL 757.0, SL 751.0, TGTS 767.0/776.0	TARGET MET

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Stock Recommendation	Expected absolute returns (%) over 12 months
Strong Buy	>20%
Buy	between 12% and 20%
Accumulate	between 6% and 12%
Hold	between 0% and 6%
Sell	0 to <-10%
Neutral	No Rating
Stock Recommendation	Expected absolute returns (%) over 12 months

## Bloomberg Ticker for Stewart & Mackertich Research: SMIF<Enter>

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