

RESEARCH CALLS

Date	Recommendation Messaged	Remarks
7-Jan-19	BUY CRUDE 3440.0, SL 3410.0, TGT 3470.0/3500.0	TARGET MET
7-Jan-19	BUY COPPER 410.0, SL 408.0, TGT 412.0/414.0	STOPPED OUT
7-Jan-19	BUY GOLD 31610.0, SL 31550.0, TGT 31700.0/31760.0	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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