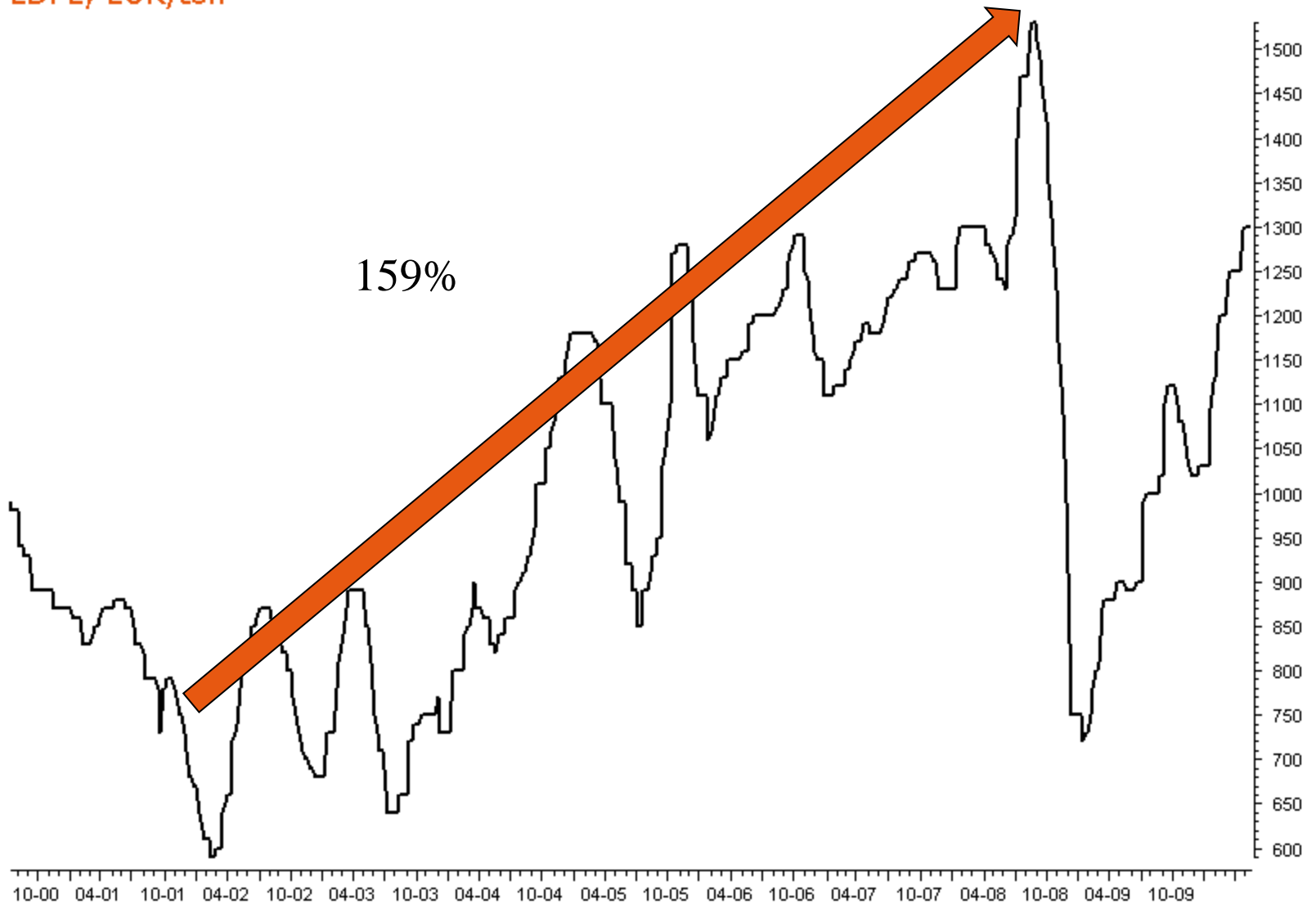
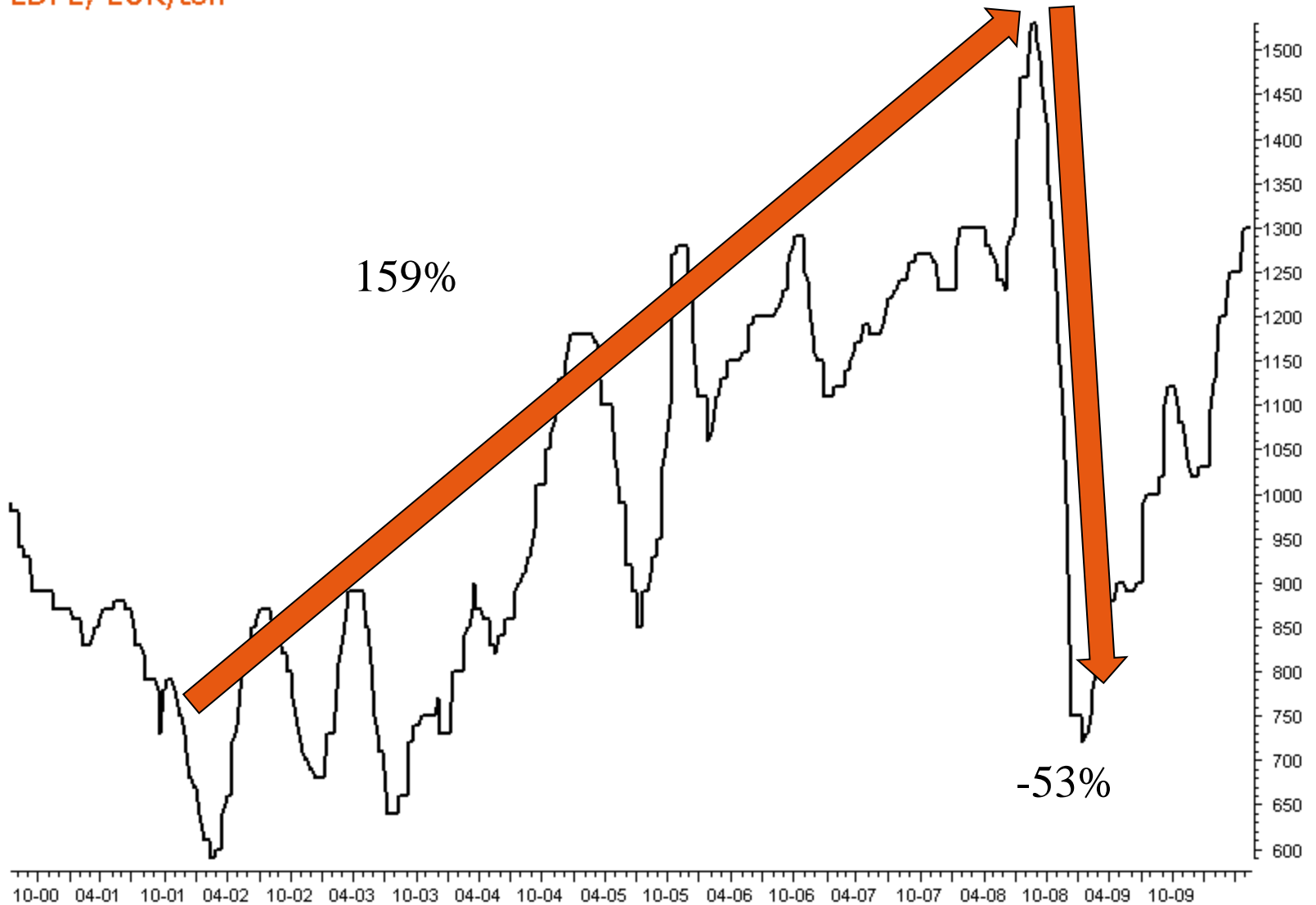
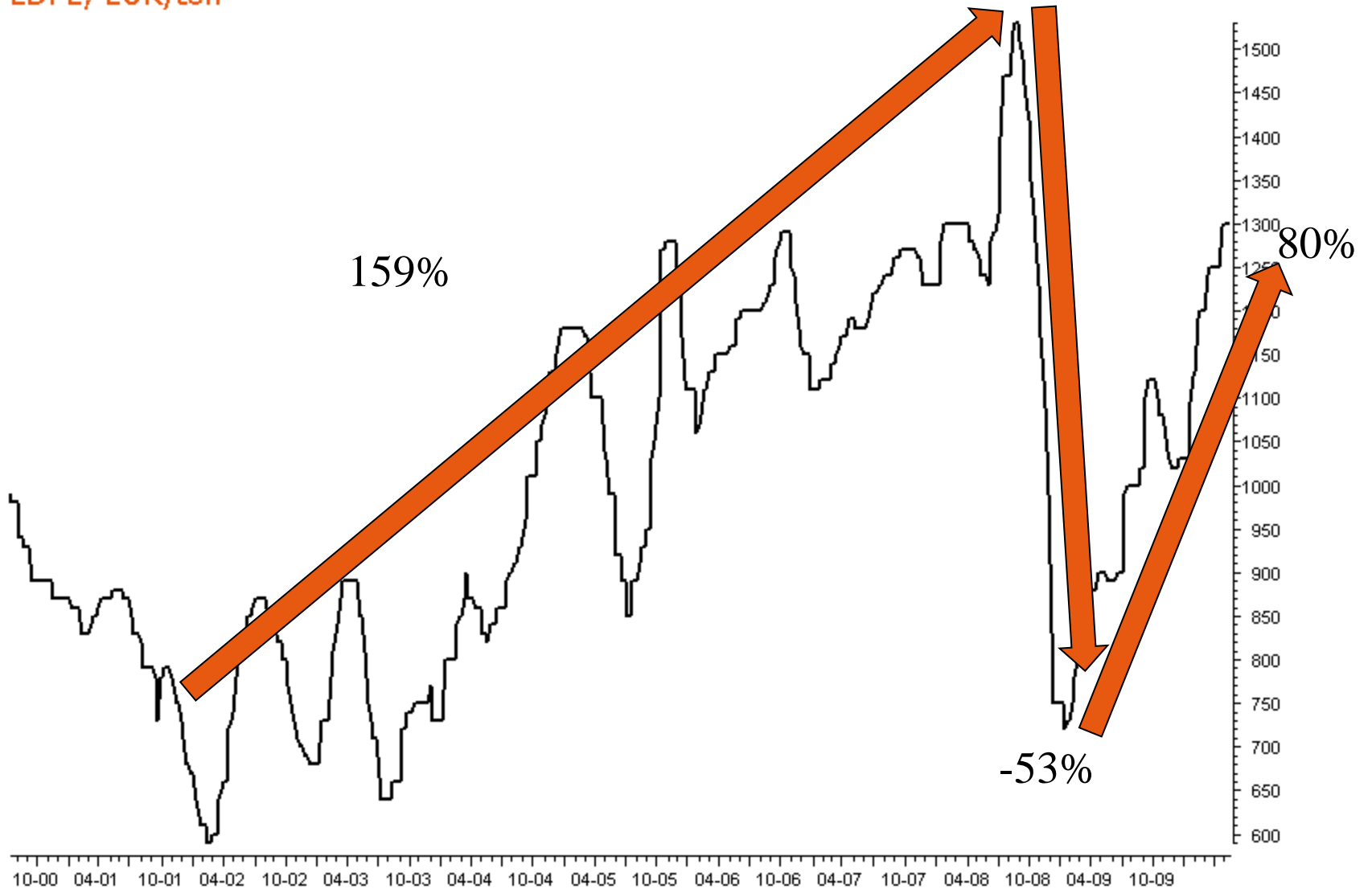


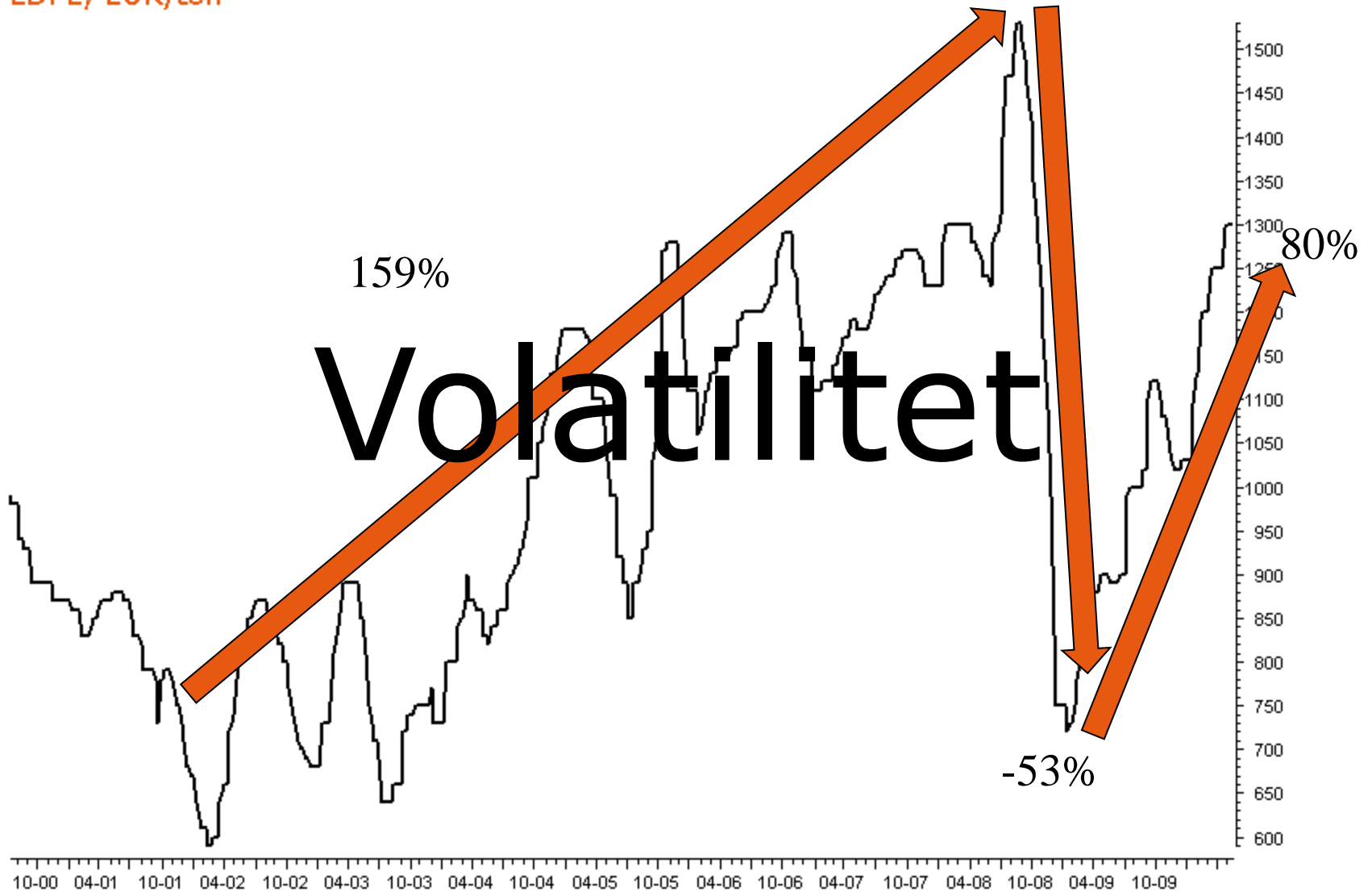
Prisen på plast i 2010...

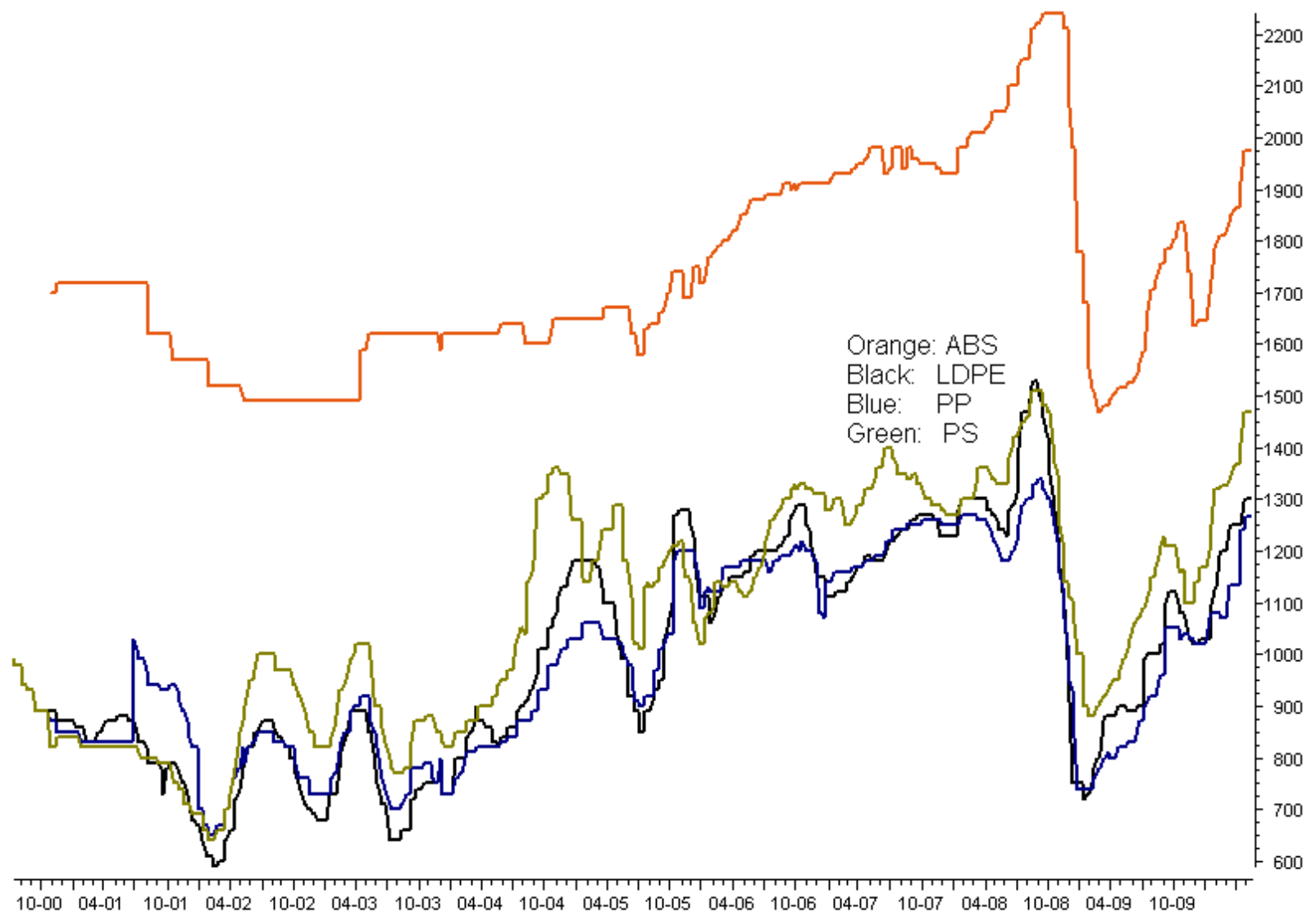




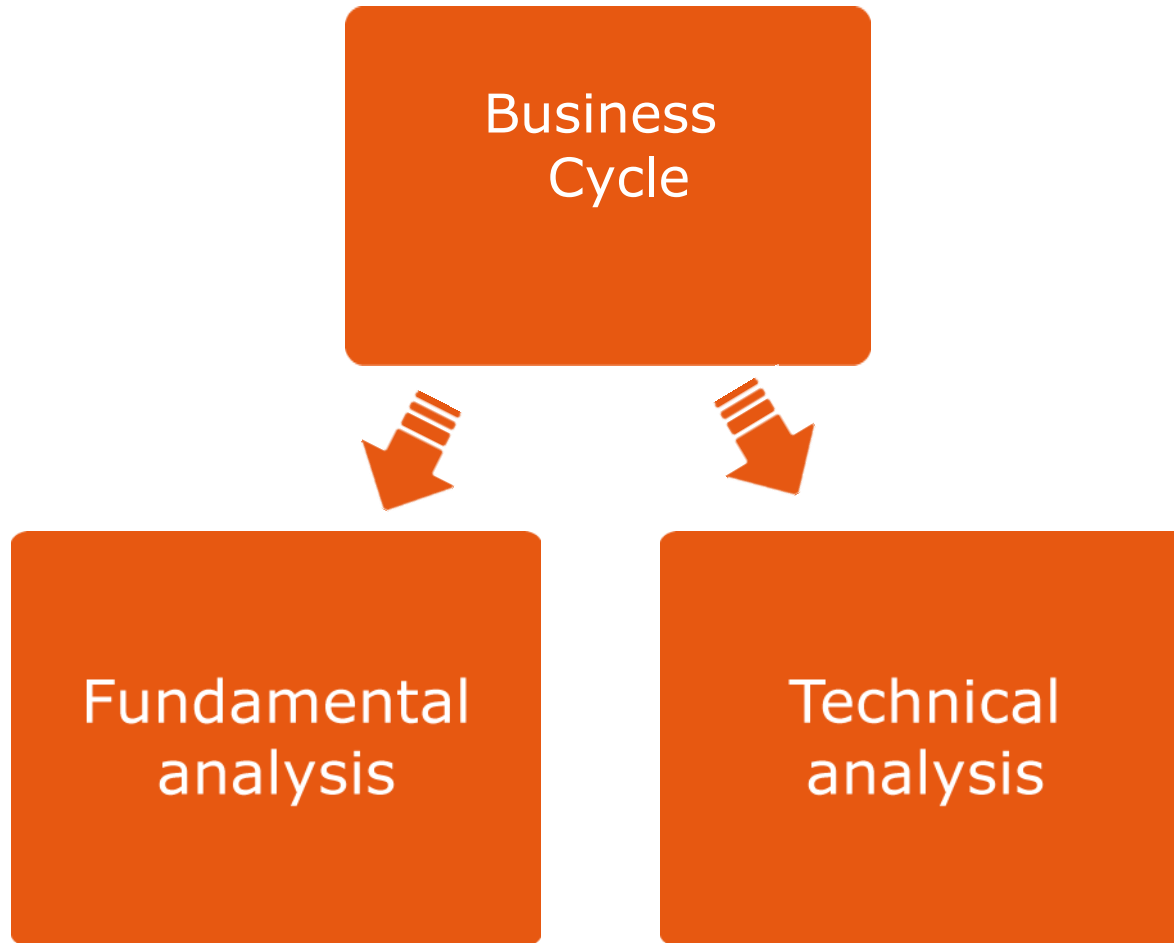


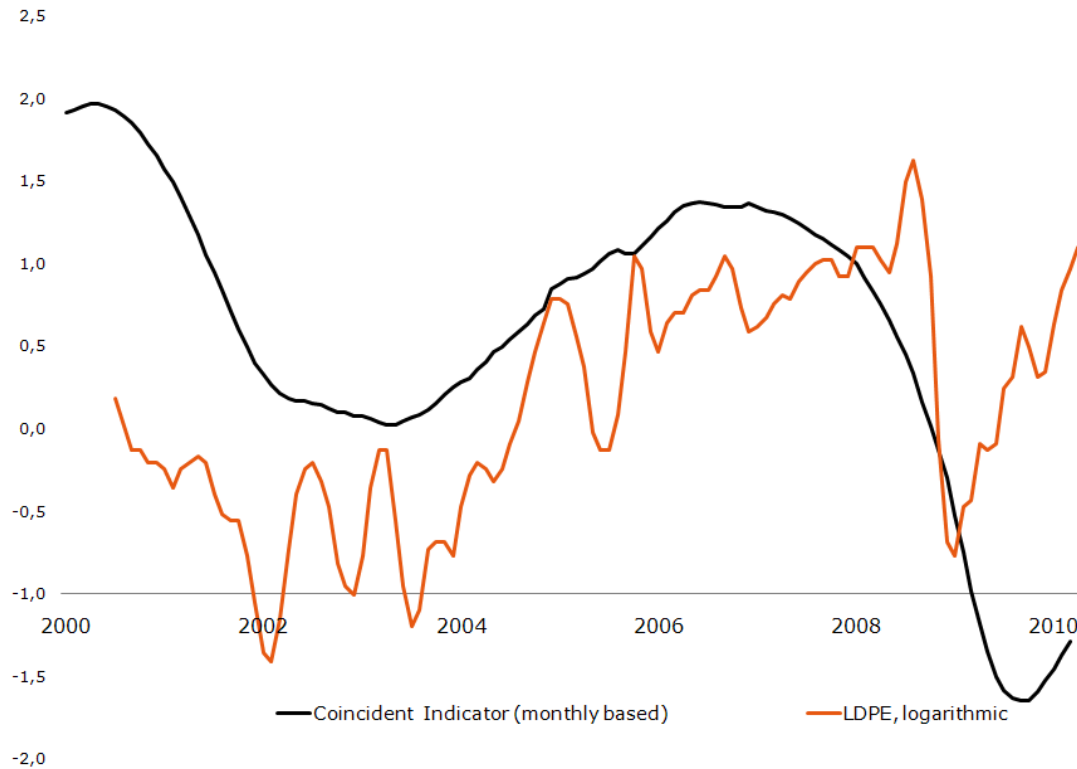




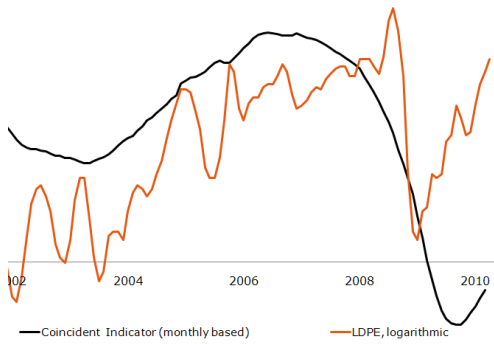


Analysemodeller

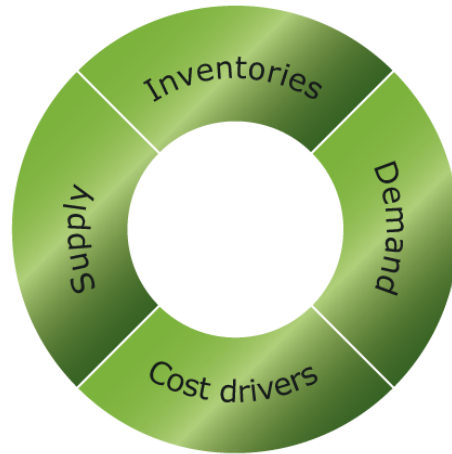




Business
Cycle



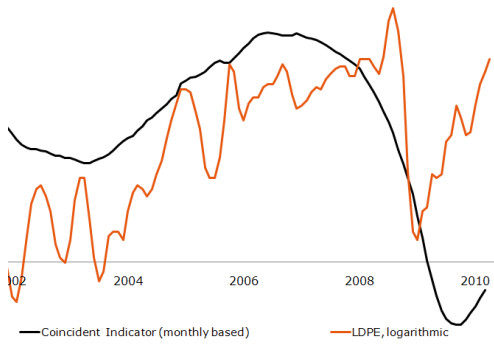
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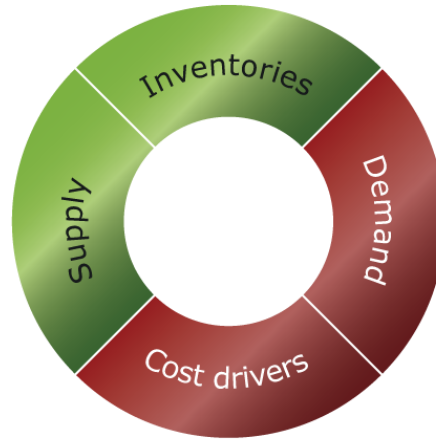
Business
Cycle

+

Fundamental
analysis



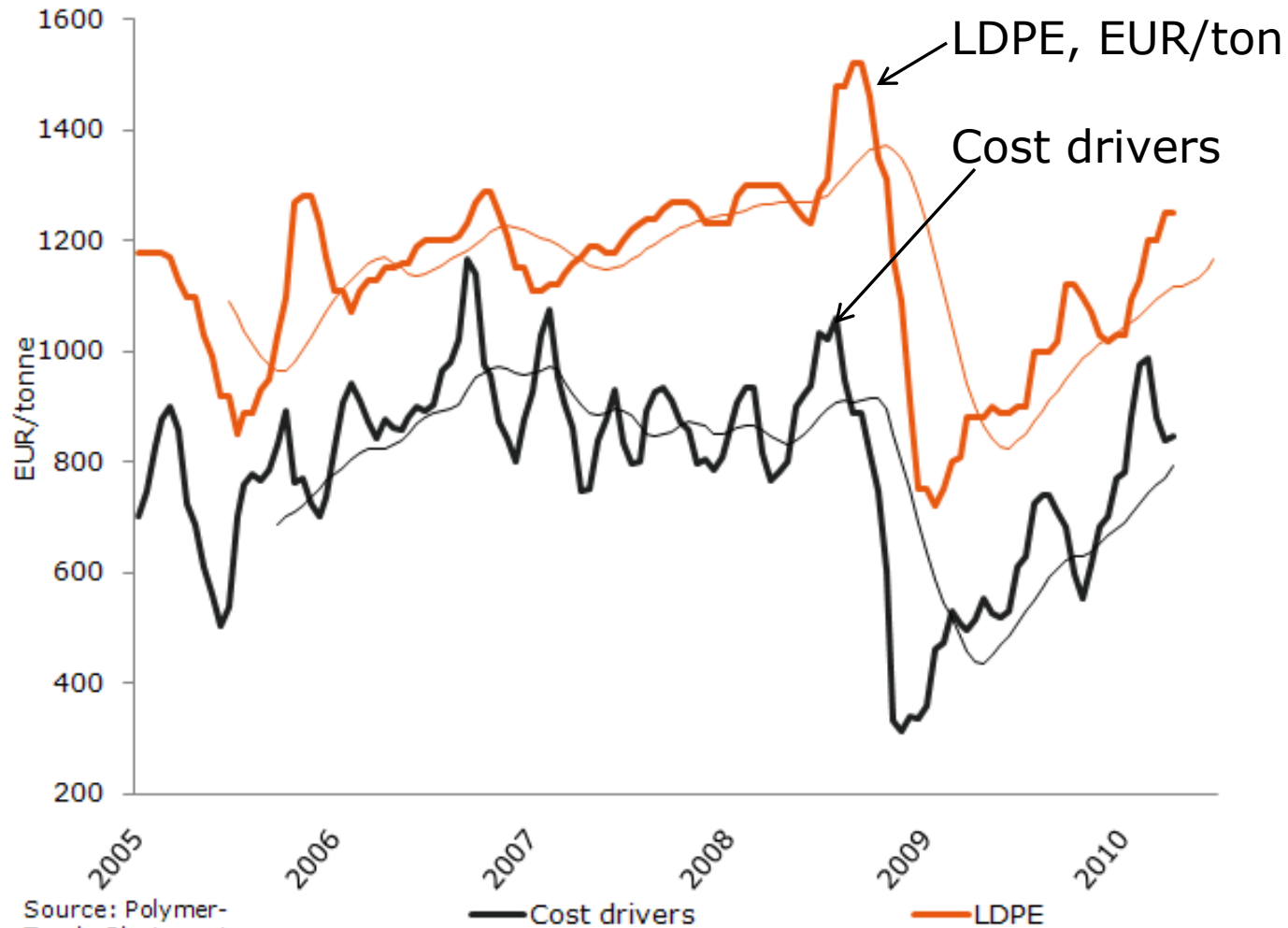
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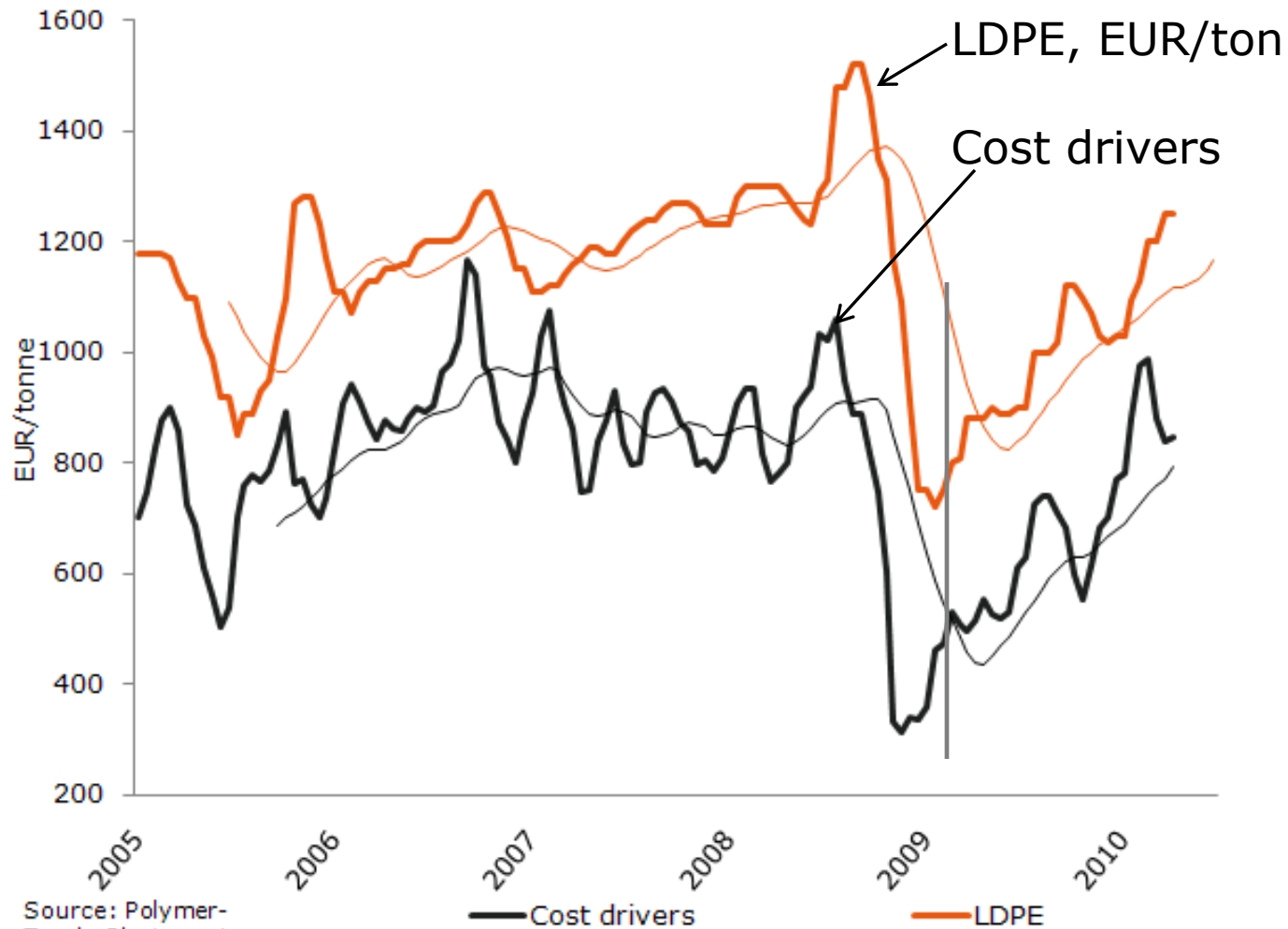
Business
Cycle

+

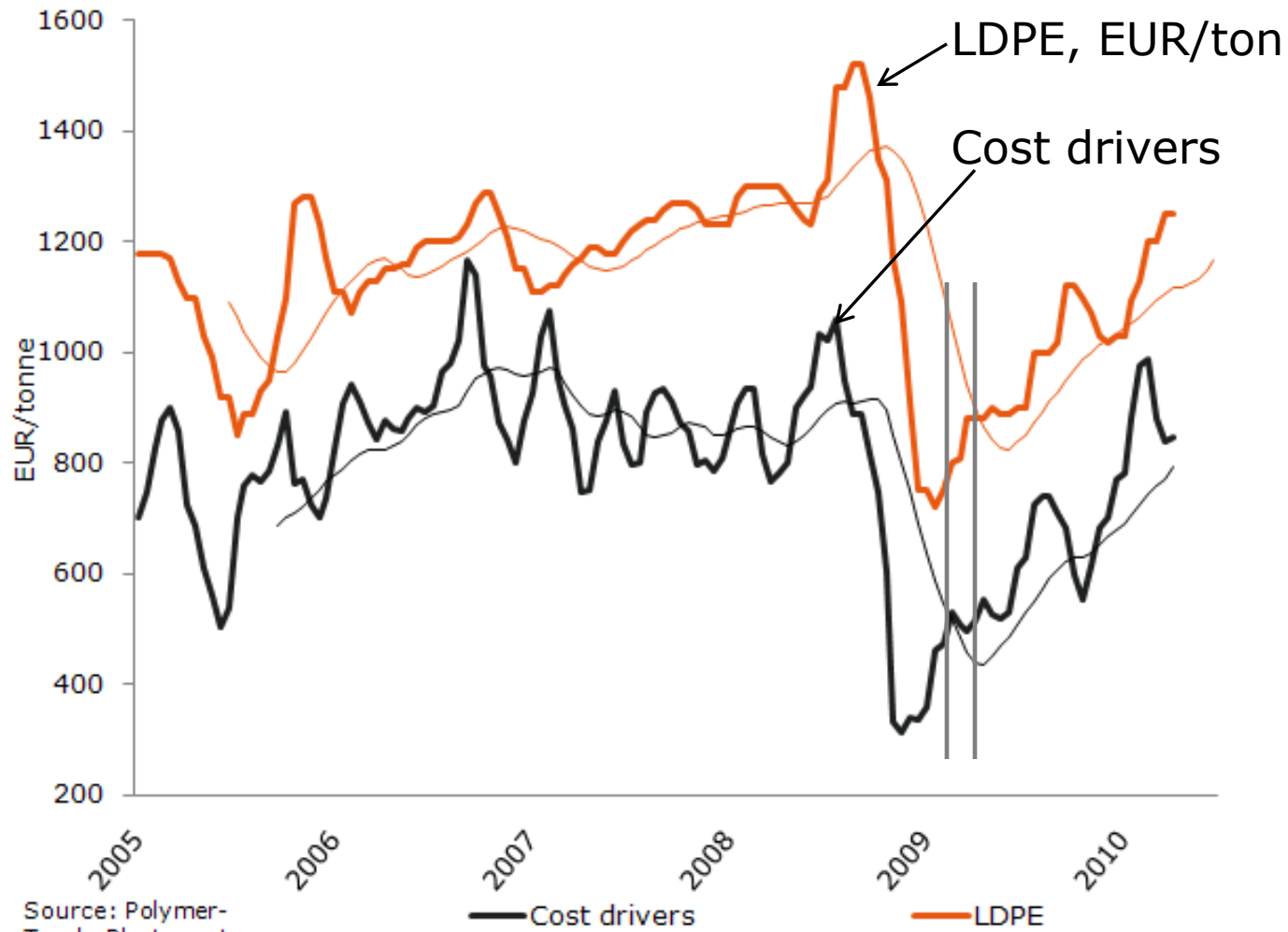
Fundamental
analysis



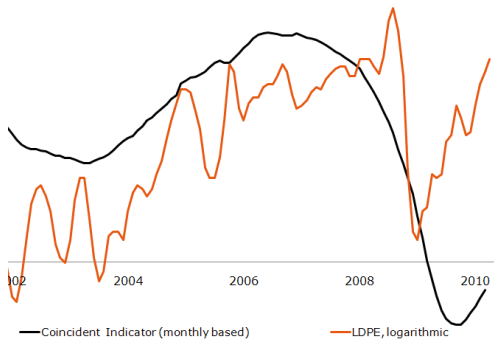
Source: Polymer-Track, Plastemart



Source: Polymer-Track, Plastemart



Source: Polymer-Track, Plastemart



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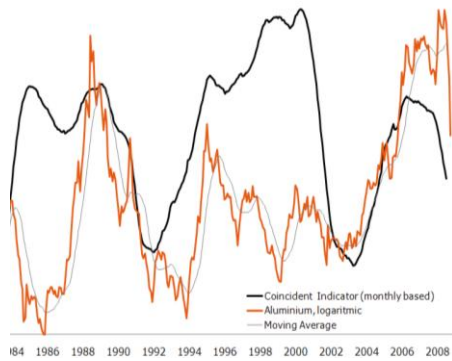


Business
Cycle

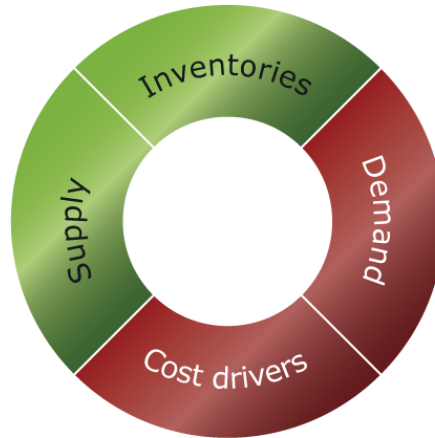
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Fundamental
analysis

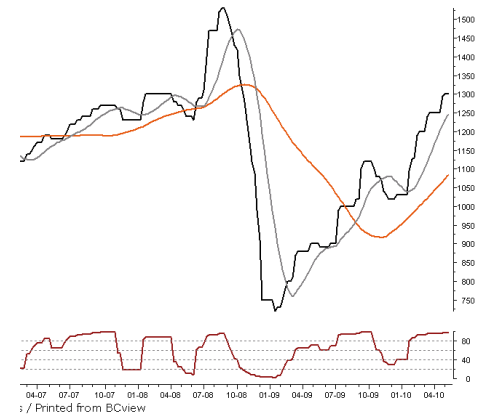
Business Cycle compared to Aluminium prices



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Business
Cycle

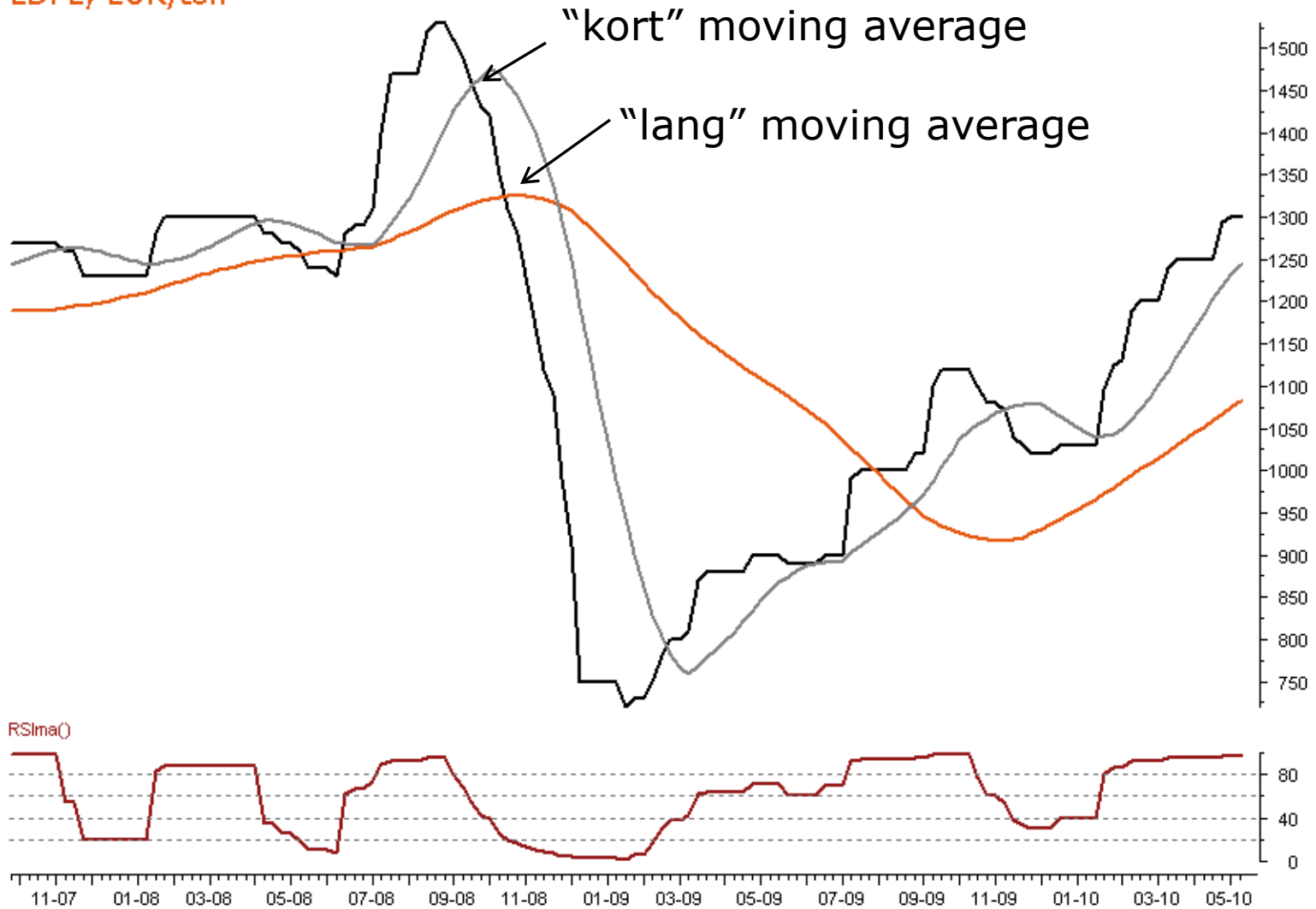
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Fundamental
analysis

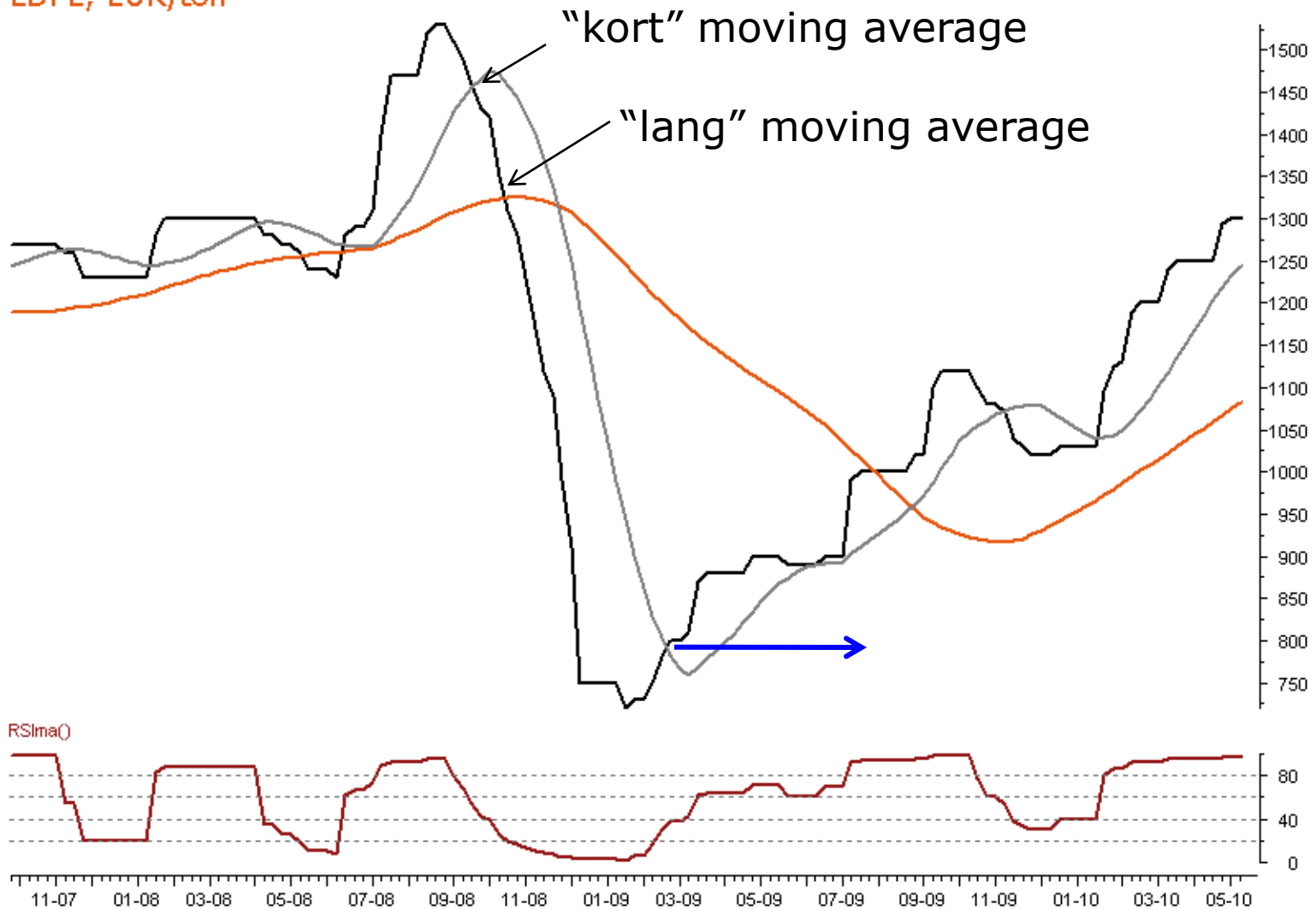
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Technical
analysis

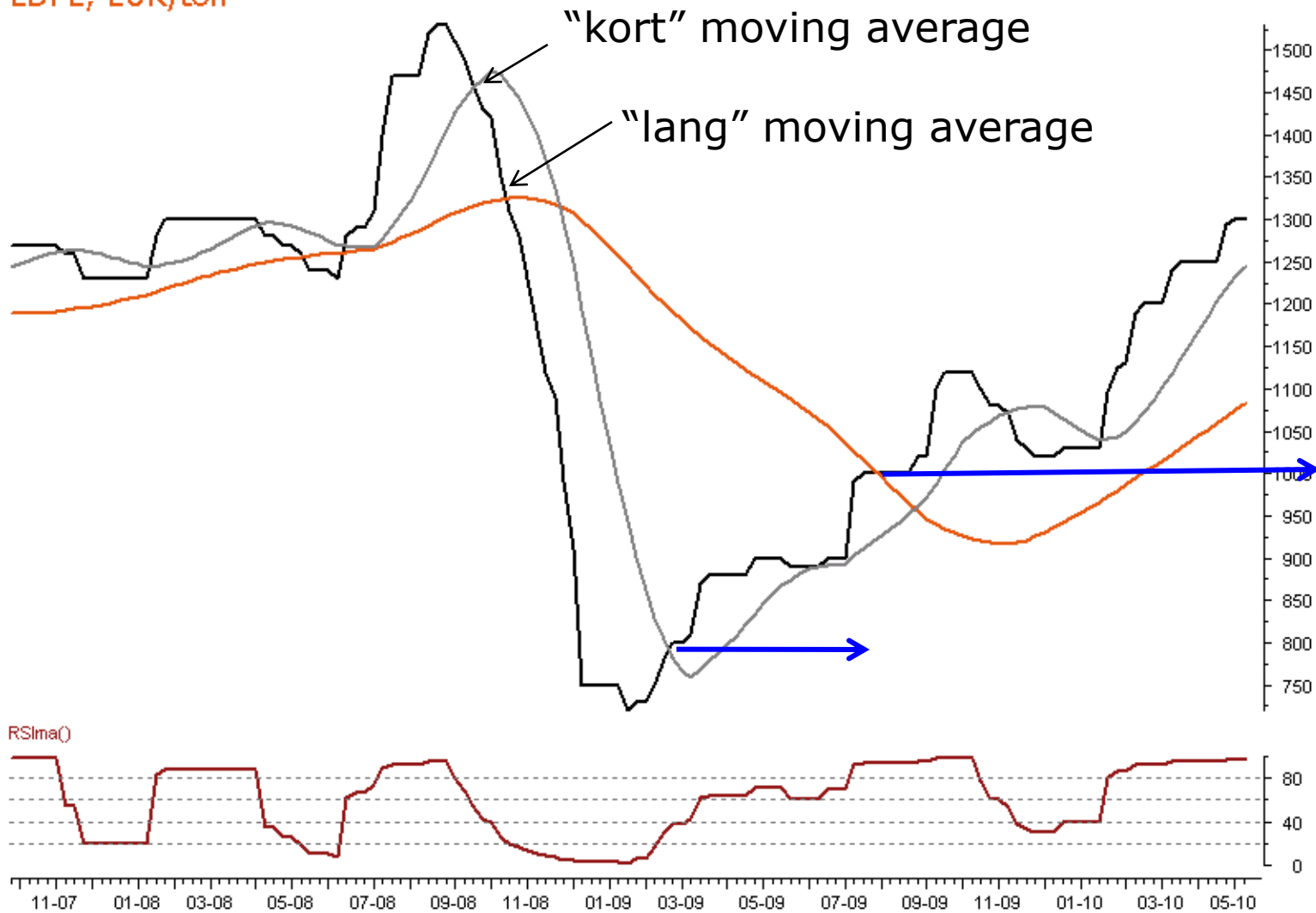
LDPE, EUR/ton



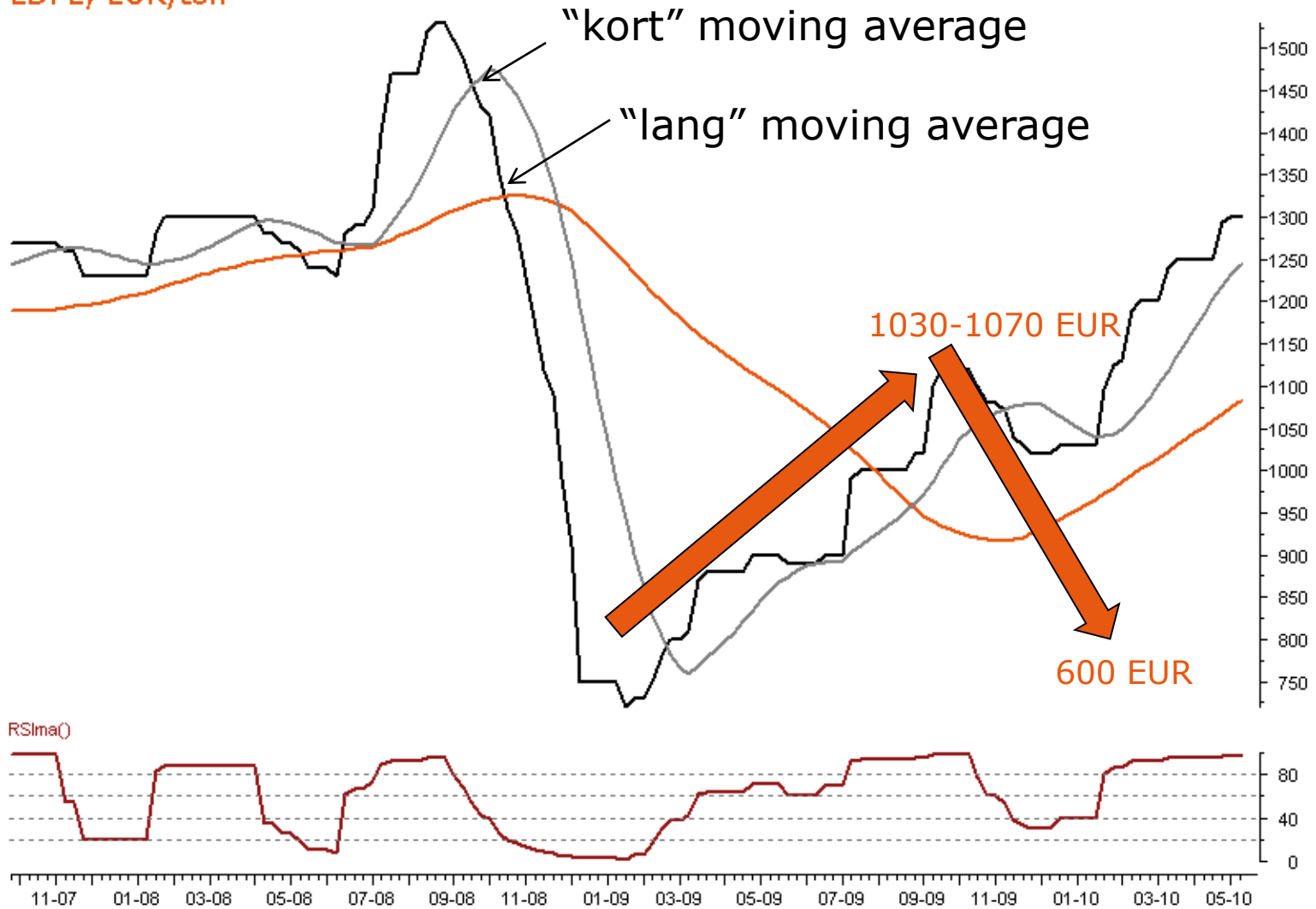
LDPE, EUR/ton



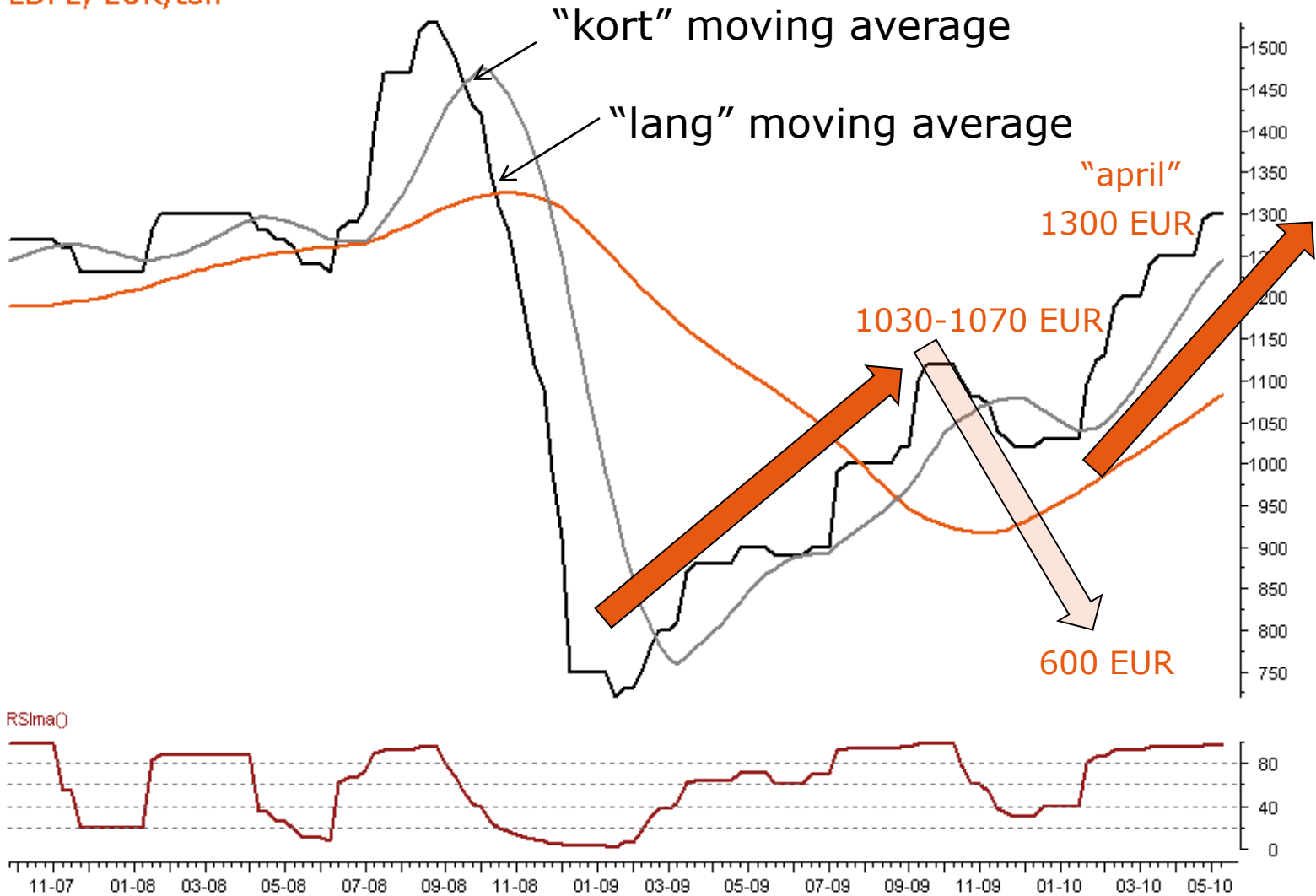
LDPE, EUR/ton



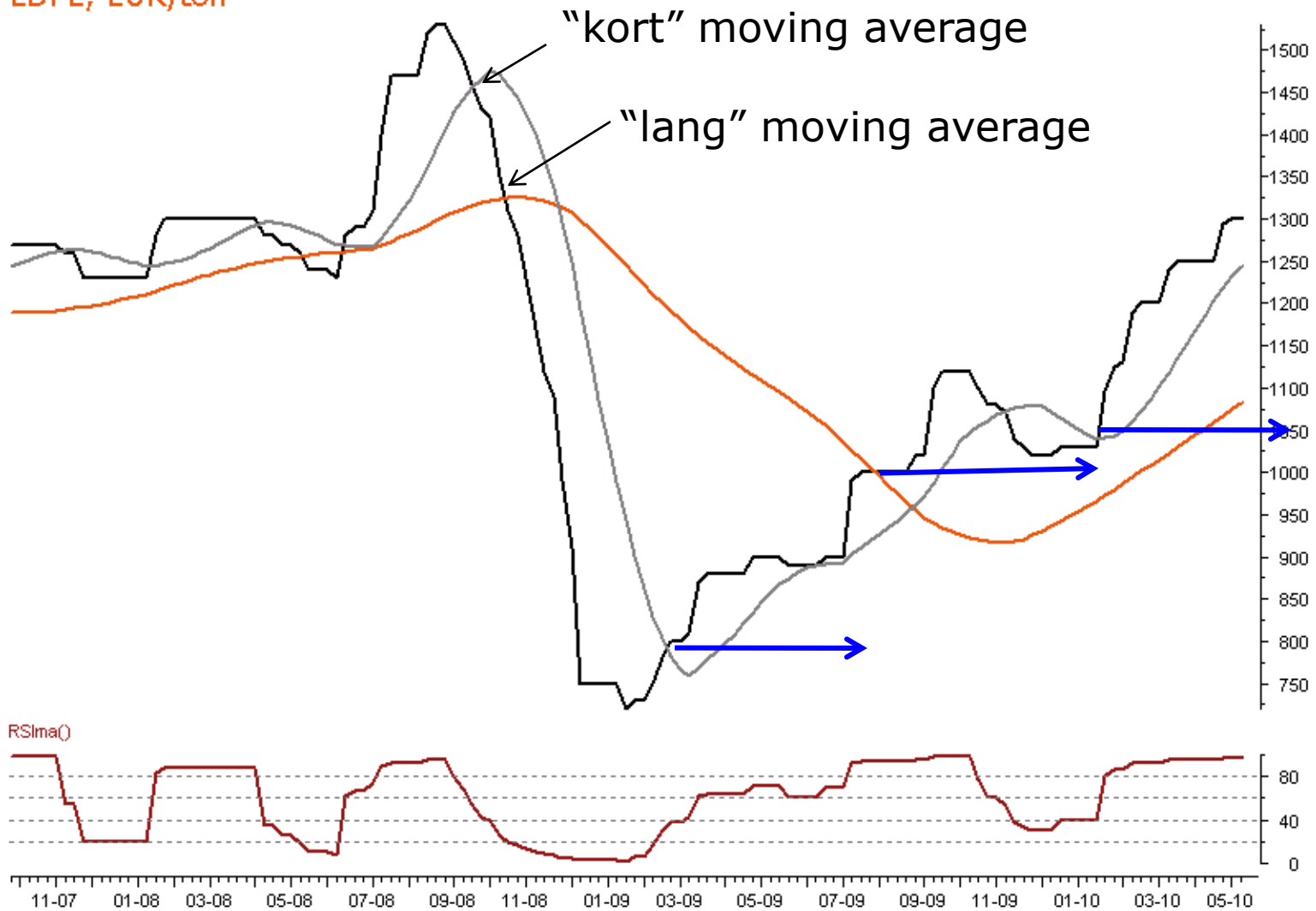
LDPE, EUR/ton



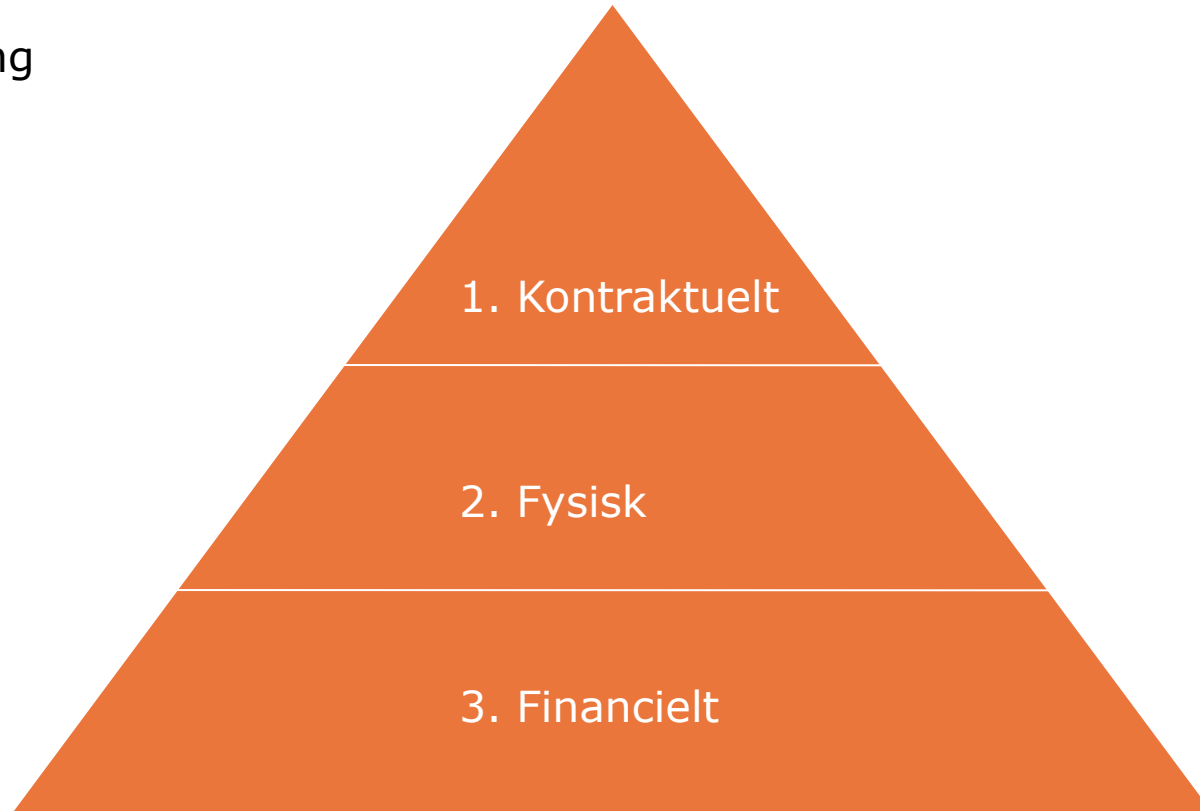
LDPE, EUR/ton



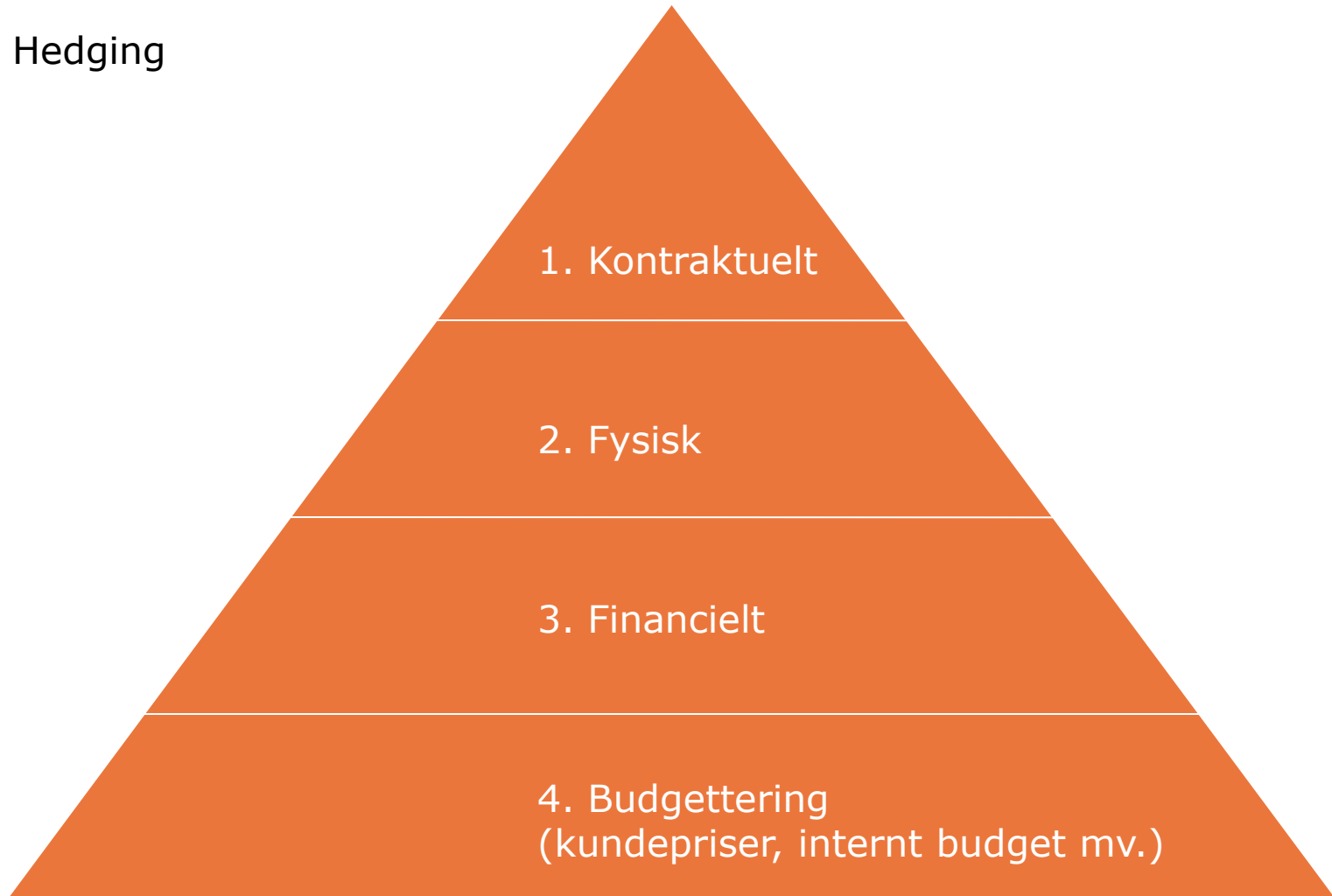
LDPE, EUR/ton



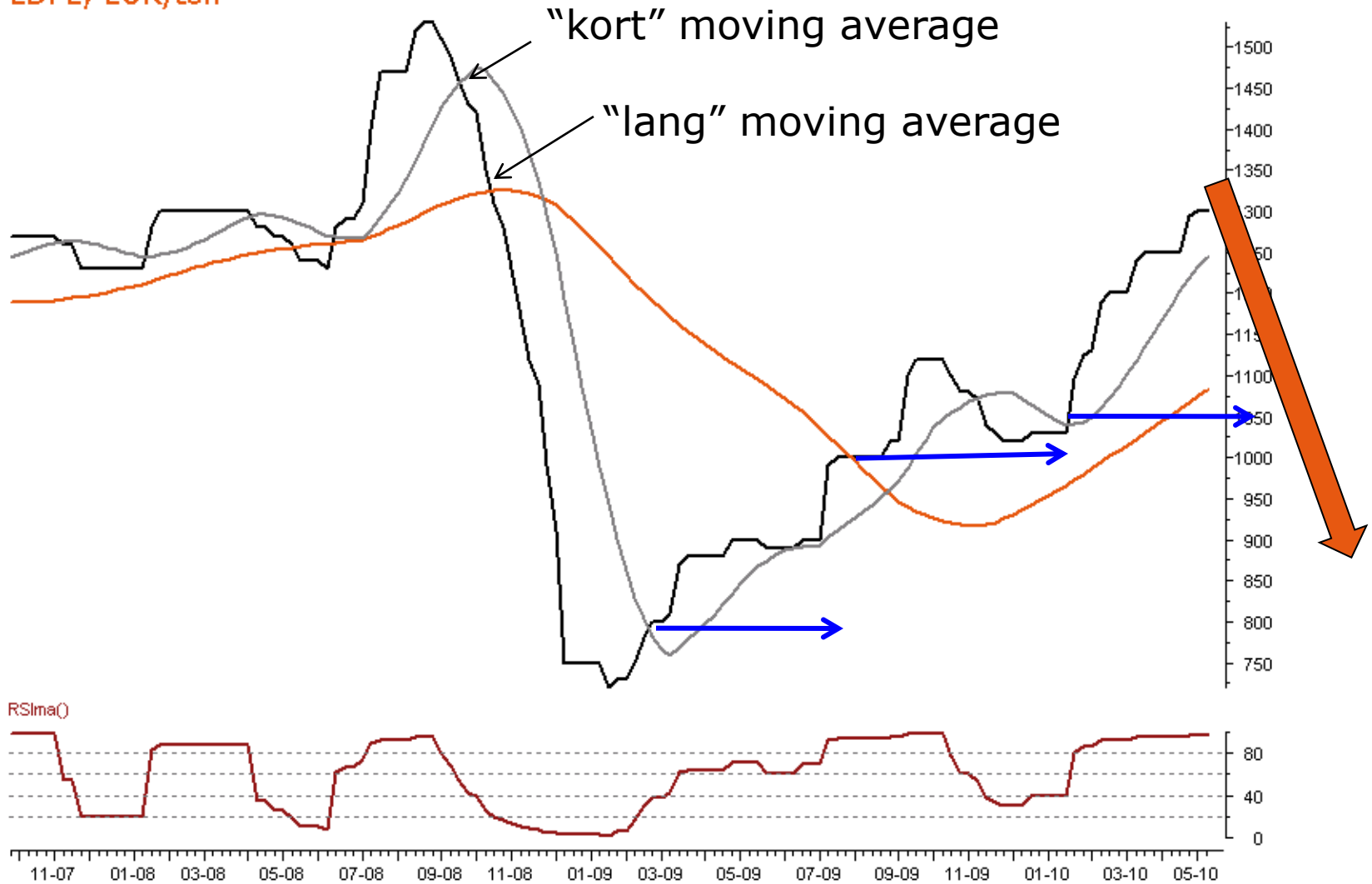
Hedging



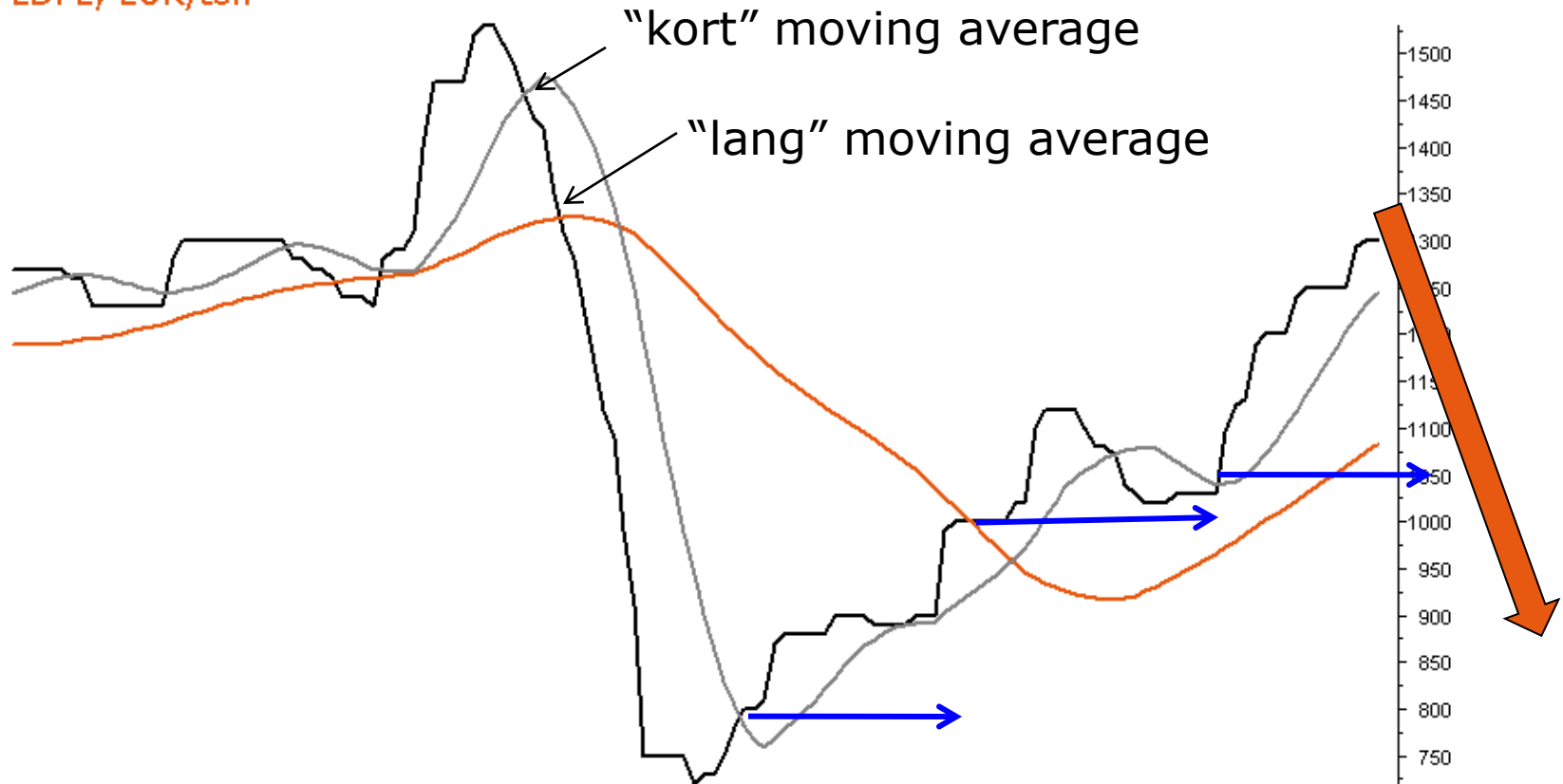
Hedging



LDPE, EUR/ton



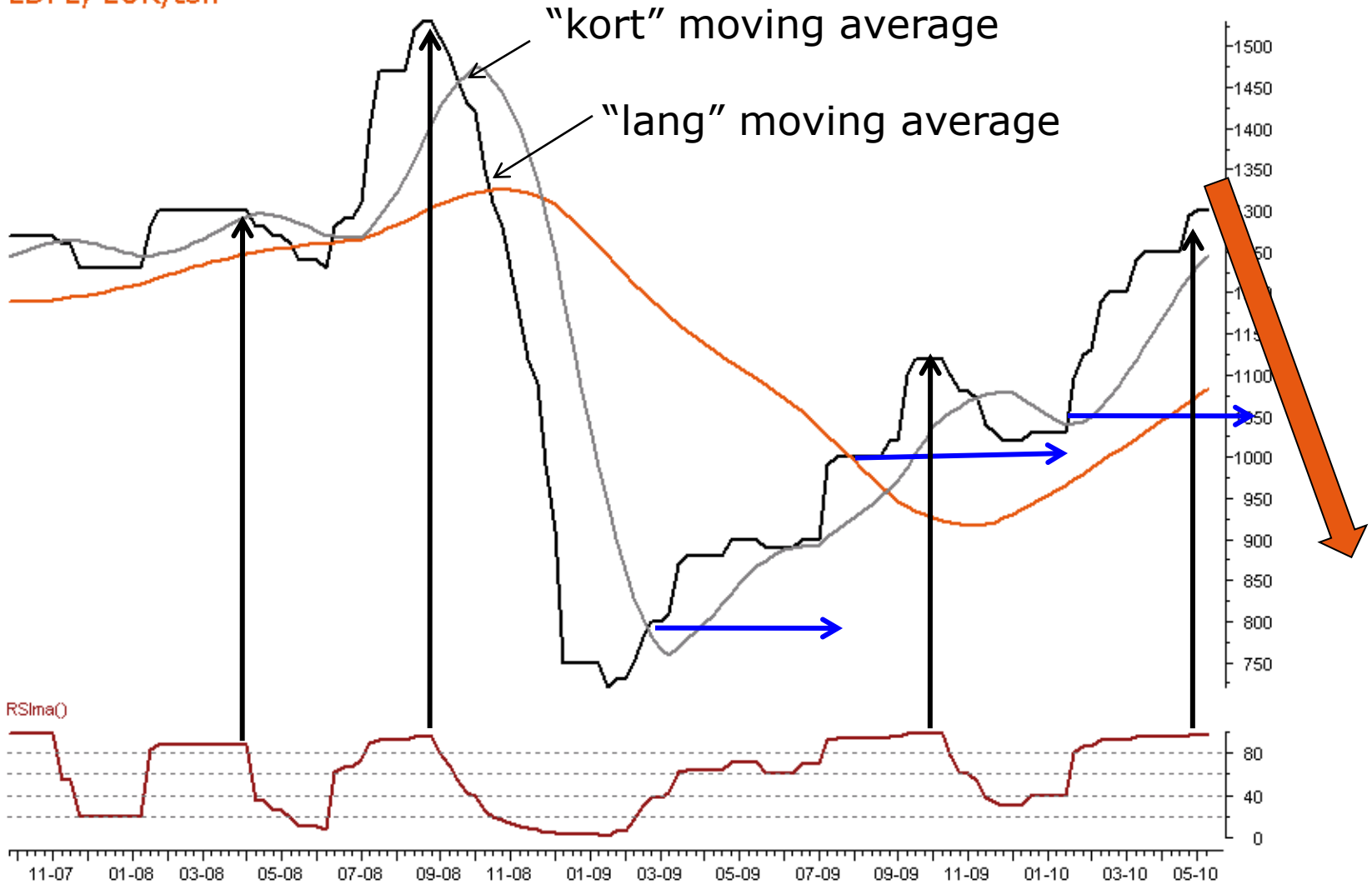
LDPE, EUR/ton



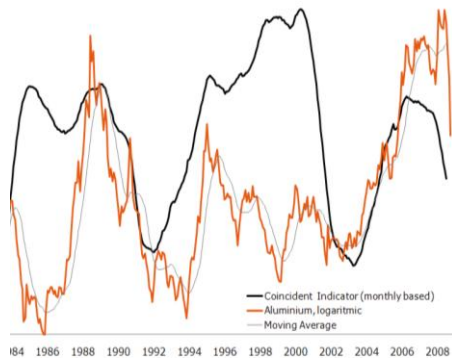
Hvorfor tror/forecaster vi et prisfald:

1. Kinesiske priser er begyndt at falde
2. Lagrene er begyndt at stige
3. Sæsonudsving plejer at toppe i april
4. Tekniske beregninger peger på, at vi er tæt på en pristop

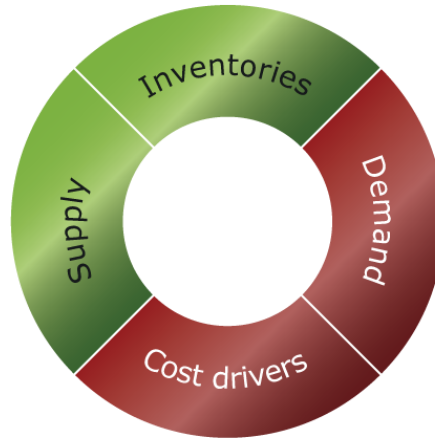
LDPE, EUR/ton



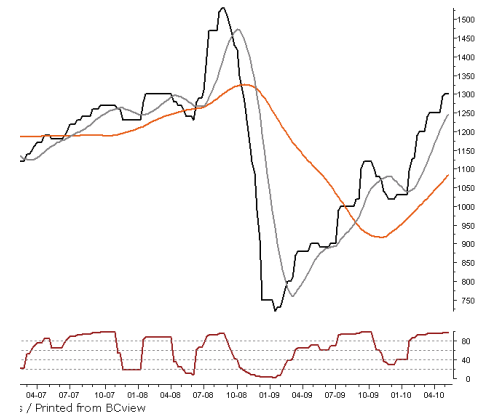
Business Cycle compared to Aluminium prices



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Business
Cycle

+

Fundamental
analysis

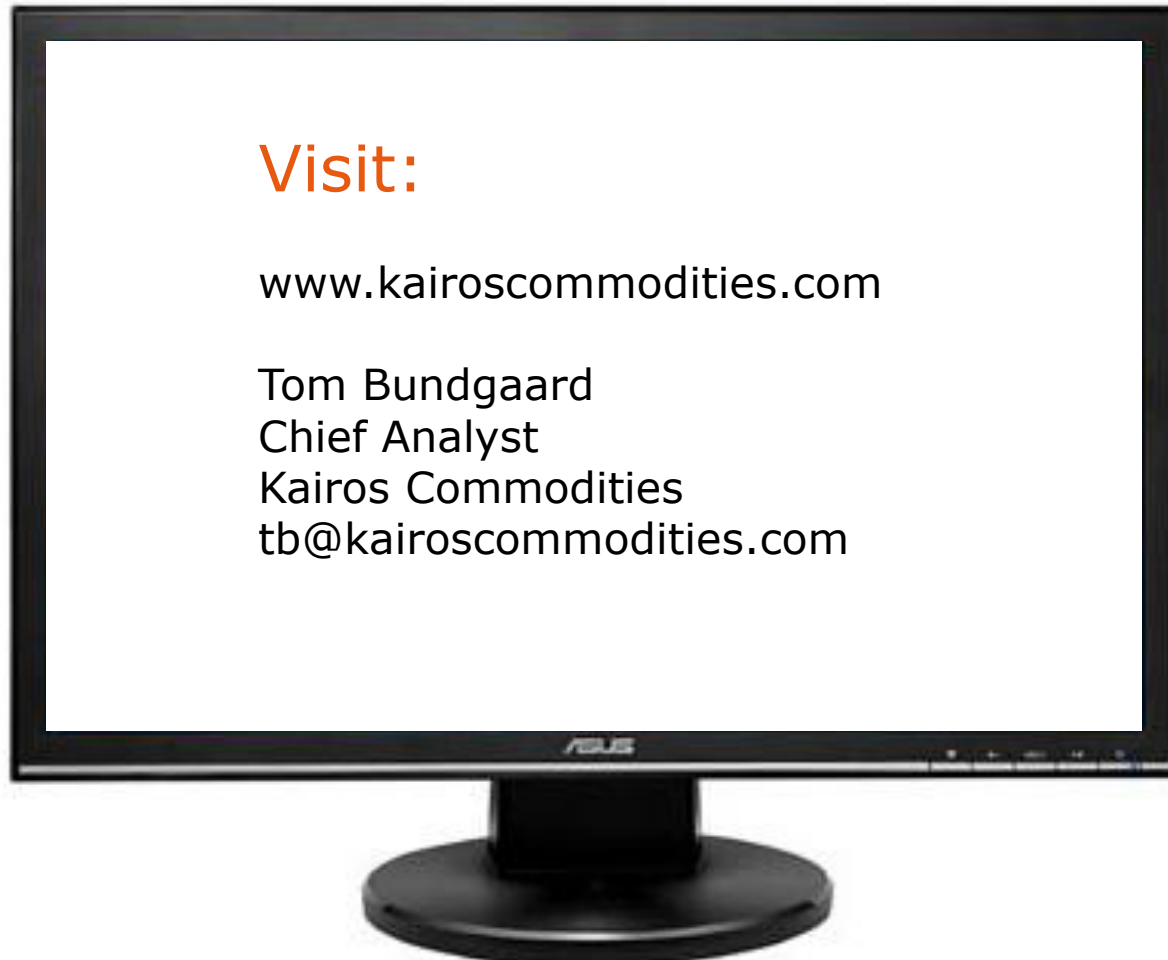
+

Technical
analysis

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Chief Analyst
Kairos Commodities
tb@kairoscommodities.com



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