

TECHNICAL INDICATORS - BRAZIL AND GLOBAL MARKETS

Indexes	Price		Recommendation		SMA10d	SMA20d	SMA30d	SMA50d	SMA100d	SMA200d	MACD	Signal	Diff.	TAS (K=5)	TAS (D=3)	RSI (9)
	27-Jan-23	Short Term	Long Term													
Bovespa	112,316.16	BUY	BUY	112,337.20	110,554.10	109,583.70	109,192.70	111,277.00	108,736.60	1272.23	1009.29	262.94	23.51	66.17	54.18	
IPC (Mexico)	54,774.91	NEUTRAL	SELL	54,133.14	52,853.78	51,886.89	51,520.32	49,530.40	49,229.39	1142.92	969.15	173.78	60.86	81.31	73.08	
Dow Jones	33,978.08	SELL	BUY	33,696.53	33,584.24	33,436.88	33,630.29	32,328.71	32,349.66	120.15	90.05	30.10	79.10	91.33	59.49	
S&P 500	4,070.56	SELL	BUY	3,997.44	3,940.38	3,911.61	3,943.00	3,867.63	3,957.76	39.22	23.51	15.71	83.71	89.33	70.02	
Nasdaq Comp	11,621.71	SELL	BUY	11,227.01	10,912.30	10,809.20	10,959.31	10,982.42	11,507.12	186.33	94.33	92.00	88.73	90.94	75.76	
Eurostoxx 50	4,178.01	SELL	SELL	4,152.38	4,085.84	3,997.75	3,975.29	3,757.80	3,693.40	69.94	69.11	0.83	85.08	82.73	69.51	
Shanghai Comp	3,264.81	BUY	BUY	3,204.75	3,152.89	3,147.89	3,141.18	3,117.71	3,168.15	33.03	20.81	12.22			82.47	
Nikkei	27,382.56	SELL	BUY	26,805.64	26,464.38	26,627.09	27,164.34	27,236.84	27,220.18	89.84	-100.56	190.39	83.24	88.20	66.68	
Currencies / Criptos/ Bonds																
Currencies / Criptos/ Bonds	Price		Recommendation		SMA10d	SMA20d	SMA30d	SMA50d	SMA100d	SMA200d	MACD	Signal	Diff.	TAS (K=5)	TAS (D=3)	RSI (3)
	27-Jan-23	Short Term	Long Term													
Dollar Index	101.93	NEUTRAL	SELL	102.05	102.78	103.30	104.26	107.61	106.45	-0.79	-0.82	0.03	45.78	28.13	35.72	
Brazilian Real	5.11	NEUTRAL	SELL	5.14	5.20	5.22	5.25	5.24	5.17	-0.04	-0.03	-0.01	31.80	14.07	41.29	
Euro	1.0868	NEUTRAL	BUY	1.09	1.08	1.07	1.06	1.03	1.03	0.01	0.01	0.00	35.11	66.13	62.03	
Japanese Yen	129.88	NEUTRAL	SELL	129.42	130.39	131.31	133.84	139.47	136.77	-1.24	-1.55	0.30	40.67	54.18	46.10	
Bitcoin	23,086.41	NEUTRAL	SELL	22,550.66	20,878.78	19,494.53	18,484.79	18,279.88	19,649.29	1526.30	1382.49	143.81	51.17	65.01	72.18	
US 10-Year Bond Rate	3.50	NEUTRAL	BUY	3.47	3.55	3.61	3.60	3.73	3.35	-0.05	-0.06	0.00	60.43	59.34	48.17	
Commodities (US\$)																
Commodities (US\$)	Price		Recommendation		SMA10d	SMA20d	SMA30d	SMA50d	SMA100d	SMA200d	MACD	Signal	Diff.	TAS (K=5)	TAS (D=3)	RSI (3)
	27-Jan-23	Short Term	Long Term													
WTI Oil	79.68	BUY	SELL	80.52	78.45	78.09	78.00	80.10	85.45	0.85	0.60	0.24	17.78	35.75	52.20	
Brent Oil	86.66	NEUTRAL	BUY	86.37	83.93	83.19	83.20	87.96	97.53	1.17	0.74	0.43	33.97	44.74	57.80	
Gold Spot	1,928.04	NEUTRAL	BUY	1,925.89	1,895.87	1,864.36	1,827.05	1,753.40	1,776.83	33.99	34.49	-0.50	43.95	62.24	63.98	
Silver Spot	23.60	NEUTRAL	SELL	23.80	23.78	23.72	23.11	21.40	21.02	0.17	0.24	-0.07	55.13	70.92	47.01	
Copper (LME)	9,263.50	NEUTRAL	SELL	9,292.25	9,005.03	8,792.20	8,568.81	8,139.62	8,382.98	245.60	247.31	-1.71	33.52	43.96	66.23	
Brazilian Shares (R\$)																
Brazilian Shares (R\$)	Price		Recommendation		SMA10d	SMA20d	SMA30d	SMA50d	SMA100d	SMA200d	MACD	Signal	Diff.	TAS (K=5)	TAS (D=3)	RSI (3)
	27-Jan-23	Short Term	Long Term													
Industrials																
Vale (VALE3)	95.32	NEUTRAL	SELL	94.46	93.13	91.07	88.42	80.01	78.17	2.37	2.32	0.05	41.65	78.47	60.51	
Petrobras (PETR3)	28.90	BUY	BUY	29.35	28.15	27.87	28.00	31.41	32.80	0.53	0.31	0.21	7.17	33.22	50.68	
Petrobras (PETR4)	25.62	BUY	BUY	25.90	24.82	24.53	24.58	27.91	29.57	0.50	0.30	0.20	8.33	40.21	52.17	
Ultrapar (UGPA3)	13.11	SELL	BUY	12.83	12.62	12.56	12.82	12.90	13.01	0.11	0.03	0.08	74.44	79.02	59.20	
Gerdau (GGBR4)	32.27	BUY	SELL	32.68	31.76	31.04	30.81	28.27	27.00	0.70	0.72	-0.02	29.21	41.18	52.65	
Braskem (BRKM5)	22.90	SELL	BUY	22.43	22.81	23.00	24.72	27.80	33.03	-0.60	-0.77	0.17	71.29	65.77	50.86	
Weg (WEGE3)	37.91	NEUTRAL	SELL	37.87	37.92	38.05	38.02	36.25	31.90	0.00	0.00	0.00	44.53	58.98	49.38	
Cia Siderurgica Nacional (CSNA3)	18.20	SELL	SELL	17.57	16.80	15.93	15.30	14.32	15.98	0.88	0.80	0.08	74.58	71.87	72.82	
Usiminas (USIM5)	8.47	SELL	SELL	8.21	7.87	7.60	7.61	7.66	8.76	0.27	0.20	0.07	73.02	73.31	70.57	
Metalurgica Gerdau (GOAU4)	14.28	NEUTRAL	SELL	14.35	13.95	13.66	13.53	12.31	11.52	0.33	0.32	0.01	47.50	57.48	55.13	
Pulp & Paper																
Suzano Papel e Celulose (SUZB3)	45.08	BUY	SELL	47.99	48.97	48.72	50.83	49.81	49.64	-1.19	-0.79	-0.41	23.25	15.64	24.40	
Klabin (KLBN4)	3.85	NEUTRAL	SELL	3.95	4.00	3.98	4.05	4.02	4.04	-0.05	-0.03	-0.02	47.37	32.30	28.93	
Holdings																
Bradespar (BRAP4)	32.00	NEUTRAL	SELL	31.88	31.37	30.73	29.74	27.03	26.36	0.77	0.79	-0.02	36.05	73.50	57.07	
Electricity																
Engie Brasil Energia	38.85	NEUTRAL	SELL	38.62	38.11	37.97	38.43	39.01	40.68	0.17	0.07	0.11	68.22	71.58	58.11	
Cemig (CMIG4)	11.20	BUY	SELL	11.46	11.29	11.20	11.13	11.20	11.22	0.10	0.12	-0.02	8.70	47.89	45.42	
EDP (ENBR3)	20.17	NEUTRAL	SELL	20.13	19.94	20.12	20.38	21.40	21.53	-0.04	-0.12	0.08	43.86	67.76	51.43	
Centrais Eletricas Brasileiras (ELET3)	41.30	BUY	SELL	41.59	41.41	41.69	42.72	44.34	44.16	-0.20	-0.37	0.17	24.02	67.79	45.73	
Centrais Eletricas Brasileiras (ELET6)	43.51	NEUTRAL	SELL	43.44	43.05	43.26	44.77	46.60	45.47	-0.20	-0.45	0.25	44.08	75.63	50.20	
Food & Bev																
Ambev (ABEV3)	13.65	NEUTRAL	SELL	13.61	13.93	14.16	14.78	15.18	14.81	-0.33	-0.35	0.03	60.78	70.59	41.40	
BRF (BRFS3)	7.77	BUY	BUY	7.89	8.10	7.85	8.25	10.97	12.98	-0.11	-0.14	0.03	17.65	61.64	44.13	
JBS (JBSS3)	21.43	BUY	BUY	21.72	21.84	21.54	21.71	23.86	28.62	-0.02	-0.03	0.01	19.23	51.79	42.10	
Marfrig Global Foods (MRFG3)	8.03	BUY	BUY	8.26	8.35	8.16	8.30	9.70	12.20	-0.03	-0.03	0.00	6.00	40.32	39.42	
Financial																
Itaú (ITUB4)	24.93	BUY	SELL	25.78	25.49	25.22	25.32	26.89	25.79	0.06	0.12	-0.06	8.15	23.80	39.23	
Itaúsa Investimentos (ITSA3)	8.80	BUY	BUY	8.93	8.93	8.91	8.94	9.07	8.79	-0.02	0.00	-0.02	25.00	24.51	38.14	
Itaúsa Investimentos (ITSA4)	8.42	BUY	SELL	8.56	8.53	8.49	8.52	8.81	8.51	0.01	0.01	-0.01	18.75	51.38	43.00	
Banco do Brasil (BBSA3)	40.18	NEUTRAL	BUY	39.15	36.86	35.97	35.36	37.36	36.75	1.55	1.12	0.43	50.19	67.14	73.04	
Banco Bradesco (BBDC3)	12.32	BUY	BUY	12.73	12.89	12.96	12.99	14.50	14.97	-0.18	-0.13	-0.05	4.92	20.11	34.32	
Banco Bradesco (BBDC4)	13.72	BUY	BUY	14.38	14.57	14.62	14.77	17.01	17.83	-0.25	-0.18	-0.08	6.67	15.04	32.50	
Santander Brasil (SANB11)	28.60	NEUTRAL	SELL	28.92	29.10	28.60	28.10	29.16	29.94	0.18	0.31	-0.13	49.22	52.65	46.29	
Banco BTG Pactual (BPAC11)	21.16	NEUTRAL	BUY	21.60	22.14	22.49	23.09	24.86	24.32	-0.56	-0.50	-0.06	45.00	55.21	40.15	
Banrisul (BRSR6)	9.74	SELL	SELL	9.60	9.56	9.58	9.69	10.67	10.43	-0.02	-0.07	0.04	70.59	65.82	56.10	
Banco Pan (BPAN4)	5.64	SELL	BUY	5.50	5.65	5.82	6.14	6.67	7.14	-0.18	-0.21	0.03	75.00	78.70	49.09	
Cielo (CIEL3)	5.23	NEUTRAL	SELL	5.04	5.00	5.00	4.87	5.16	4.65	0.07	0.04	0.04	63.33	81.57	63.30	
Brasil Bolsa Balcao (B3SA3)	12.71	BUY	BUY	12.92	12.77	12.76	12.48	13.09	12.55	0.09	0.11	-0.02	21.18	56.68	45.94	
BB Seguridade Part (BBSE3)	37.27	SELL	SELL	35.55	34.53	34.09	32.98	30.92	28.81	1.11	0.87	0.25	93.31	93.42	84.60	
Qualicorp Consultoria e Corretora Seg (QUAL3)	5.94	SELL	BUY	5.71	5.96	5.92	5.86	7.00	9.37	-0.06	-0.06	0.00	83.33	77.29	52.77	
Retail																
Lojas Renner (LREN3)	21.26	NEUTRAL	BUY	20.82	20.26	20.40	21.21	24.64	25.03	0.06	-0.21	0.28	54.04	78.66	56.47	
Raia Drogasil (RADL3)	25.15	SELL	SELL	24.44	24.02	23.84	23.49	23.58	22.13	0.39	0.27	0.11	100.00	88.98	74.60	
Cia Brasileira de Distr. (PCAR3)	19.88	NEUTRAL	BUY	19.42	18.38	17.99	18.23	19.46	19.26	0.62	0.36	0.26	45.54	71.53	64.07	
Magazine Luiza (MGLU3)	4.53	SELL	SELL	4.04	3.45	3.18	3.15	3.80	3.70	0.38	0.25	0.13	83.13	71.73	79.81	
Telecoms																
Telefonica Brasil (VIVT3)	40.41	NEUTRAL	SELL	39.95	38.80	38.43	38.38	39.56	43.70	0.66	0.47	0.19	46.97	43.46	60.49	
TIM Part (TIMS3)	11.40	BUY	BUY	11.59	11.71	11.91	12.29	12.42	12.73	-0.23	-0.23	0.00	28.00	41.33	32.60	
Aircrafts / Airlines																
Embraer (EMBR3)	16.36	BUY	SELL	16.46	15.74	15.15	14.61	13.80	13.36	0.65	0.62	0.02				