

# BPCS

## BUELACH PRIVATE CLIENTS SERVICES

### Possibilities in the markets

22.05.02

We update this paper at irregular short term intervals based upon our internal buy and watchlists and make it available to interested parties by email. These comments are for informative purposes only. They do not cover all of our active positions but reflect only a small part of our investment strategy and BPCS may or may not engage in the actions described below. Because of individual client requirement readers should always take individual advice from a professional advisor before making investments.

#### Europe Euro

##### Portfoliosition

Aegon	AGN	<b>possible action</b> retain, still buy around 24
Ahold	AH	retain, still buy below 23.50
Wienerberger Baustoffe	WIE	retain, add below 18, reduce above 20

##### Watchposition

Thyssen Krupp	TKA	<b>possible action</b> buy back at around 16, reduce above 18
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#### Europe ex Euro

##### Portfoliosition

ABB	ABBN	<b>possible action</b> retain, maybe reduce above 16
BT Group	BT.A	retain, still buy below Euro 4; £ 2.40
Charles Voegele	VCH	retain, add below 57
COS	CSS	retain, add below 30, start realizing above 40
Forbo	FORN	retain, still buy below 510
Georg Fischer	FI-N	retain, add below 320
Zurich Financial	ZURN	retain, add below 350, reduce above 420

#### International

##### Portfoliosition

World Gold Basket Cert	WGOLD	<b>possible action</b> retain, reduce with further price rises
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#### North America

##### Portfoliosition

Bristol Myers Squibb	BMY	<b>possible action</b> retain, still buy at 28.50
Ford Motor	F	retain, still buy below 16
Halliburton	HAL	retain, add below 16, reduce above 18
Merck	MRK	retain, still buy below 55
Oracle	ORCL	try to realise above 10
Phelps Dodge	PD	retain, add around 35

The information contained above is not intended to lead persons to invest in any particular investment. BPCS does not assume any responsibility for possible losses or damages resulting from using the above information. Before making investments readers should always take individual advice from a professional advisor.