

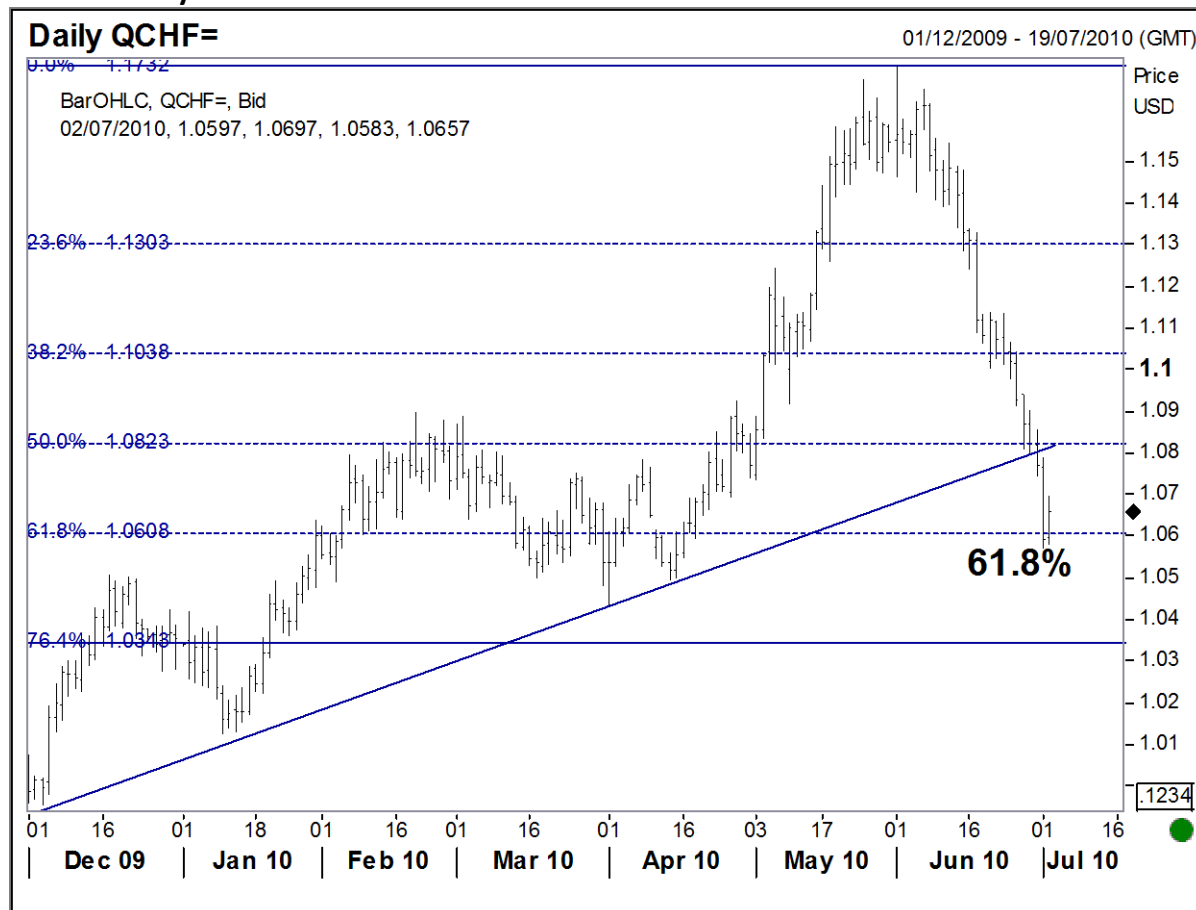


Key News

- [Switzerland's central bank may have to consider resuming its battle with currency markets](#) after the franc surged against the euro within two weeks of policy makers ending attempts to counter gains, economists and investors say. (Bloomberg)

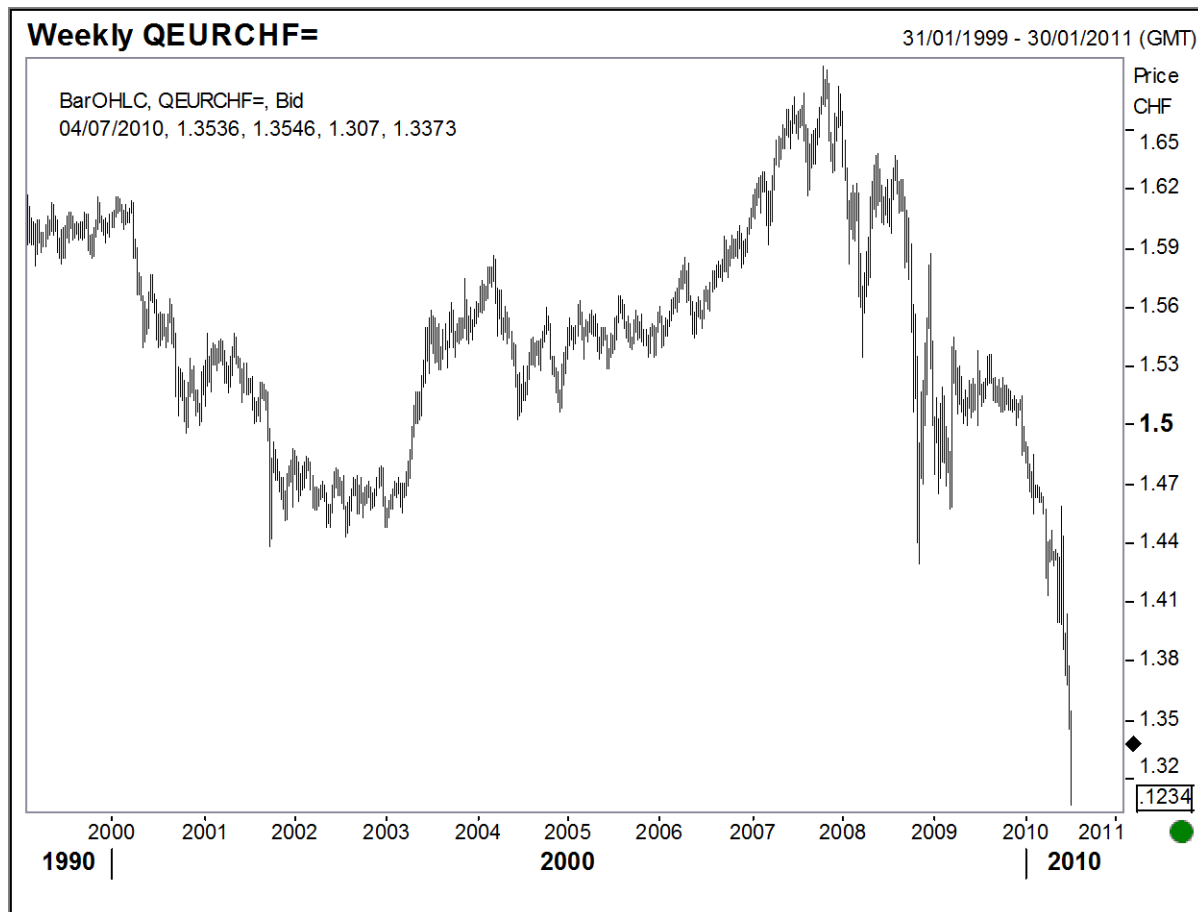
Swissie on a tear for sure against the US dollar...hesitating at the 61.8% retrace from Nov '09 low today, as speculators take the SNB seriously it seems, especially after this move...

USDCHF Daily:



...and Swiss is smoking against the euro which is what the Swiss central bank is so concerned about...Swiss firms competing with German variety with that exchange rate disadvantage...

EURCHF Weekly: I think this picture is clear



- [Immelt hits out at China and Obama](#); He warned that the world's largest manufacturing company was exploring better prospects elsewhere in resource-rich countries, which did not want to be "colonised" by Chinese investors. "I really worry about China," Mr Immelt told an audience of top Italian executives in Rome, accusing the Chinese government of becoming increasingly protectionist. "I am not sure that in the end they want any of us to win, or any of us to be successful."

Comment: We say "it's about time" the head of a major US multinational stepped up and started telling the truth about China and the frustrations facing US entrepreneurs operating under the current clown-economic regime imposed upon us here in the US. You may love China and hate the US, we usually get mail from said idiots when we utter a Chinese nasty; but so be it.

China policymakers have done a damn good job of stealing everything of value that seeps into their country as they dangle the quid pro quo of their huge domestic consumer market in front of multinationals from the West. Said multinationals know the game, and choose willingly to play. So we don't blame China, as they have made the rules very clear for a long time. But just maybe Western business is wising up to the reality that creating their own

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local competitors, by being forced to accept a Chinese partner so they can willingly transfer billions of dollar of sunk shareholder research money, isn't really in their long-term best interest since said competitor ultimately will get first dibs on the Chinese consumer market pie. Wake up business leaders and smell the damn coffee!

Happy Friday! ☺ Enjoy the non-farm payroll report. It will be a biggie either way.

Quotable

“The hottest places in hell are reserved for those who in times of great moral crises maintain their neutrality”

Dante Alighieri

Jack Crooks
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