



The Kobeissi Letter LLC – TheKobeissiLetter.com

Full Year Performance Report: January 1st, 2018 - December 31st, 2018

Equities (S&P 500):

January 1st – February 12th: Long S&P 500: **0.66% Loss**

February 19th – April 2nd: Short S&P 500: **5.50% Gain**

April 2nd – October 15th: Long S&P 500: **7.18% Gain**

November 5th – November 12th: Long S&P 500: **2.90% Gain**

November 19th – December 31st: Long S&P 500: **8.38% Loss**

Crude Oil:

January 1st – February 12th: Short WTI Crude: **1.25% Gain**

February 19th – May 31st: Short WTI Crude: **9.36% Loss**

June 18th – October 29th: Short WTI Crude: **6.17% Loss**

October 29th – December 31st: Long WTI Crude: **32.59% Loss**

Natural Gas:

January 1st – January 15th: Long Natural Gas: **9.78% Gain**

January 15th – February 5th: Short Natural Gas: **8.07% Gain**

February 12th – April 30th: Long Natural Gas: **4.11% Gain**

May 14th – August 6th: Short Natural Gas: **1.30% Loss**

August 20th – November 5th: Short Natural Gas: **10.63% Loss**

November 5th – November 9th: Long Natural Gas: **15.50% Gain**

November 26th – December 17th: Long Natural Gas: **21.08% Gain**

Gold:

January 1st – May 14th: Short Gold/Miners: **8.72% Gain**

May 14th – December 31st: Long Gold/Miners: **10.42% Loss**

Forex, Treasuries and Bonds:

January 1st – February 12th: Long treasury yields (TBT ETF): **14.24% Gain**

February 12th – April 23rd: Short treasury yields (TLT ETF): **0.44% Gain**

May 7th – December 10th: Short treasury yields (TLT ETF): **0.15% Gain**

December 17th – December 31st: Long treasury yields (TBT ETF): **5.59% Loss**

Options:

The Kobeissi Letter provides weekly options trades for subscribers. Our average gain on an options trade during 2018 was **16.2%**.

S&P 500 2018 Performance: 6.2% Loss

TKL TOTAL GAIN: 30.02%