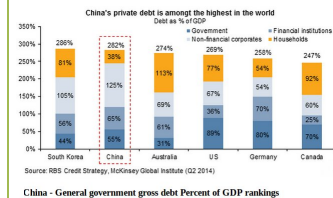


May 11, 2015

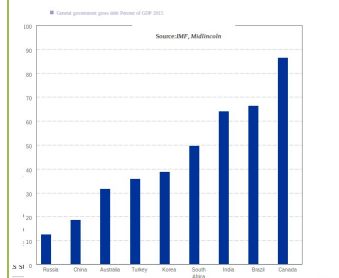
# MidLincoln Emerging Markets Chart Art

## Mining for Emerging Markets Ideas

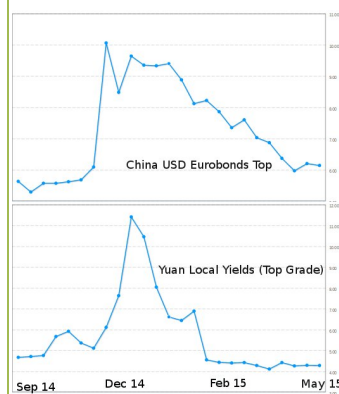
[China huge private debt problem is offset by relatively small public debt](#)



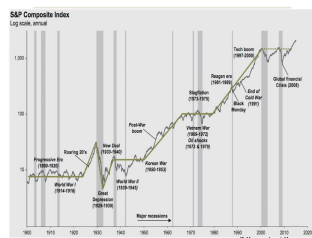
China - General government gross debt Percent of GDP rankings



[China debt should react positively on the news of debt market liberalisation](#)



[During the Depression, the Dow hit its low, 41, on July 8, 1932. Economic conditions, though, kept deteriorating until Franklin D. Roosevelt took office in March 1933. By that time, the market had already advanced 30 percent. Or think back to the early days of World War II, when things were going badly for the United States in Europe and the Pacific. The market hit bottom in April 1942, well before Allied fortunes turned. Again, in the early 1980s, the time to buy stocks was when inflation raged and the economy was in the tank. In short, bad news is an investor's best friend. It lets you buy a slice of America's future at a marked-down price. "okay"](#)

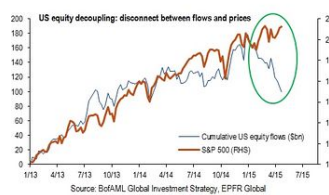


[Vladimir Lenin was born yesterday, 145 years ago. Lenin - bolshevik communist who overthrew first bourgeois government in Russia as well as Tzar. Lenin perceived as a fanatic, a communist prophet. Yet Lenin is only the second of its kind in more recent human history. The first](#)

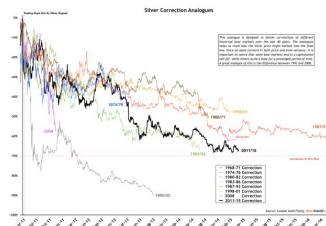
[In June Saudi stock market is set to open up for QIBs with 5bn\\$ AUM. Tadawul Index is remarkably flat this year however.](#)



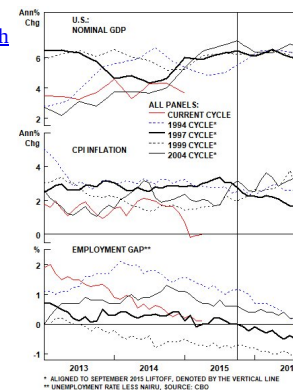
[Big decoupling in recent weeks between US equity flows and prices correction risks will grow in absence of fresh inflows in coming weeks](#)



[Current bear market in silver is almost the longest. Silver jumped 3% yesterday.](#)



[This chart \(from BCA Research\) cycle the conditions for the FED what they were in the previous c](#)

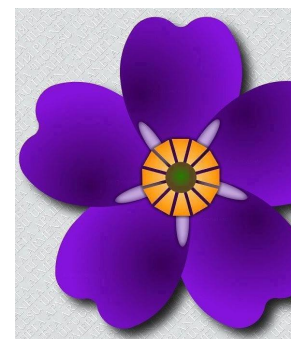


[Apple is behind Samsung once a Analytics\).. But financially Appl](#)



[German President Joachim Gauc Thursday called the World War I](#)

[Armenians a genocide and said C the responsibility. Gauck said at Cathedral that as a wartime ally c German soldiers took part in plar deportations of Armenians. "Wo the elderly were indiscriminately banished without any protection, the desert, burned alive, chased, death," he said. "This planned ar targeted Armenians for a sole rea Armenians."](#)

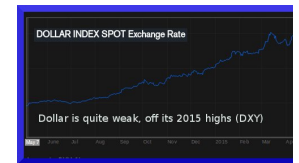


[This chart \(comes from BCA Research\) shows not only](#)

communist prophet was Mazdak (Persian: ?????) (died c. 524 or 528). He has been seen as a proto-socialist. Mazdak's followers are considered to be the first real socialists in human history by their emphasis on community property and community work with benefits accruing to all. In many ways Mazdak's teaching can be understood as a call for social revolution, and has been referred to as early "communism"...

how the trade grew in the last 100 years, but also it shows how difficult it has become to substitute imports. Therefore a strength in yuan could lead to massive weakness of the US dollar as US trade deficit widens.

Dollar is quite weak, off its recent

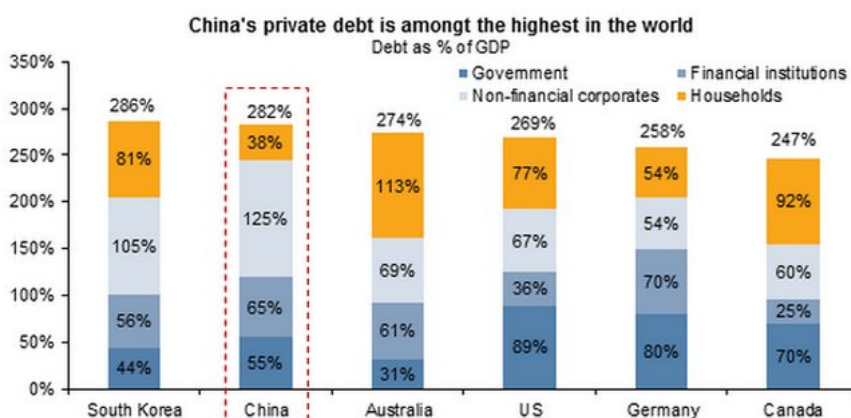


## Some Popular Charts

### Charts

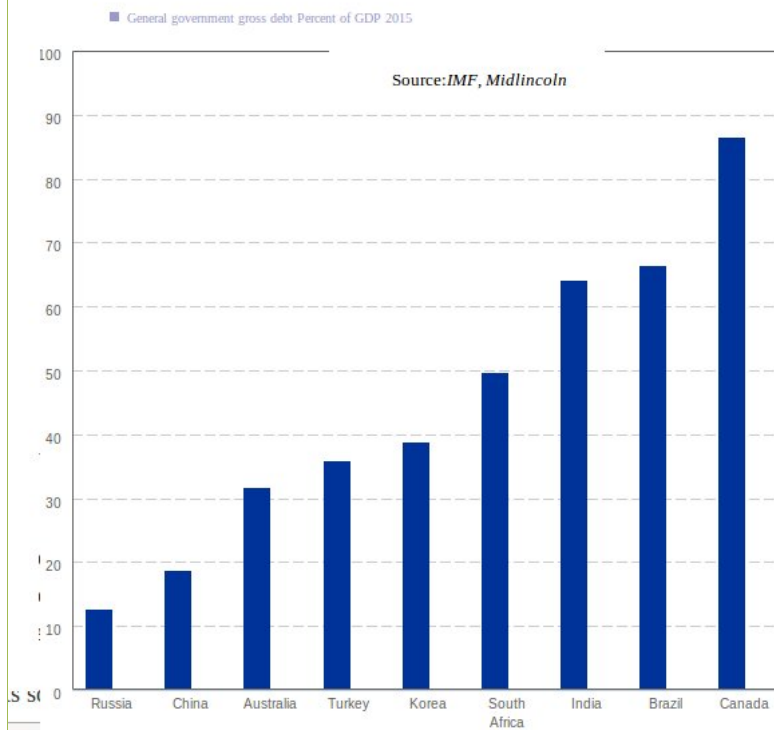
## Charts

China huge private debt problem is offset by relatively small public debt



China - Central government gross debt Percent of GDP rankings

## China - General government gross debt Percent of GDP rankings



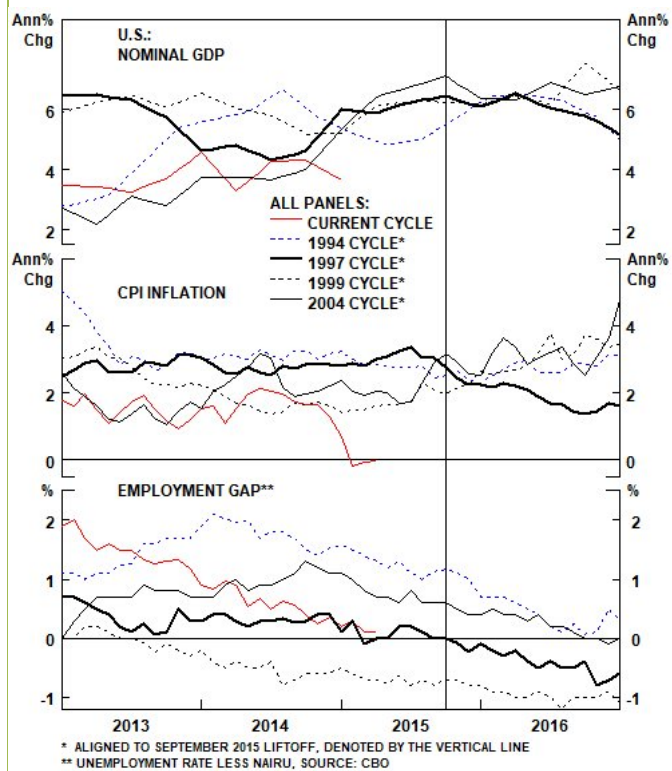
Source:Midlincoln Research

In June Saudi stock market is set to open up for QIBs with 5bn\$ AUM. Tadawul Index is remarkably flat this year



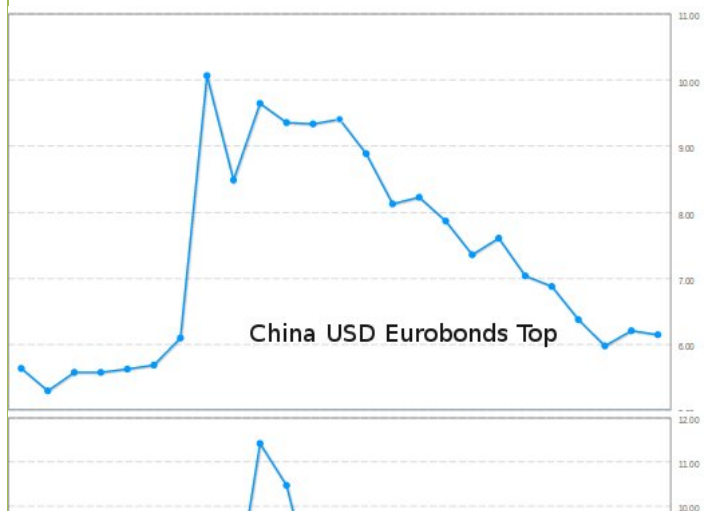
Source:Midlincoln Research

This chart (from BCA Research) shows that in the current cycle the conditions for the FED rate rise is far below in the previous cycles.



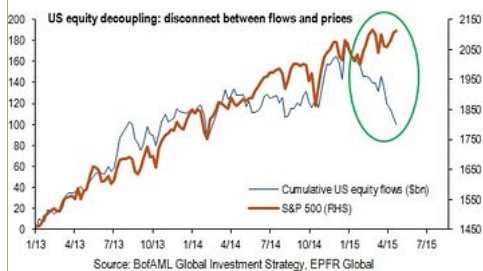
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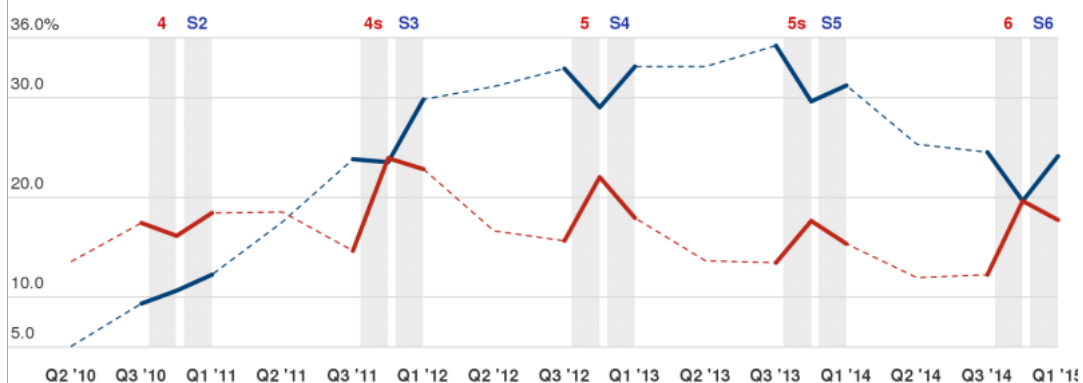
Source: Midlincoln Research

Apple is behind Samsung once again (Source: Strategy Analytics).. But financially Apple does much better

## Samsung vs. Apple in Global Smartphone Market Share

A new iPhone or new Galaxy S smartphone tends to drive the rival competitor's market share down that quarter. Who suffers the most?

■ Samsung ■ Apple



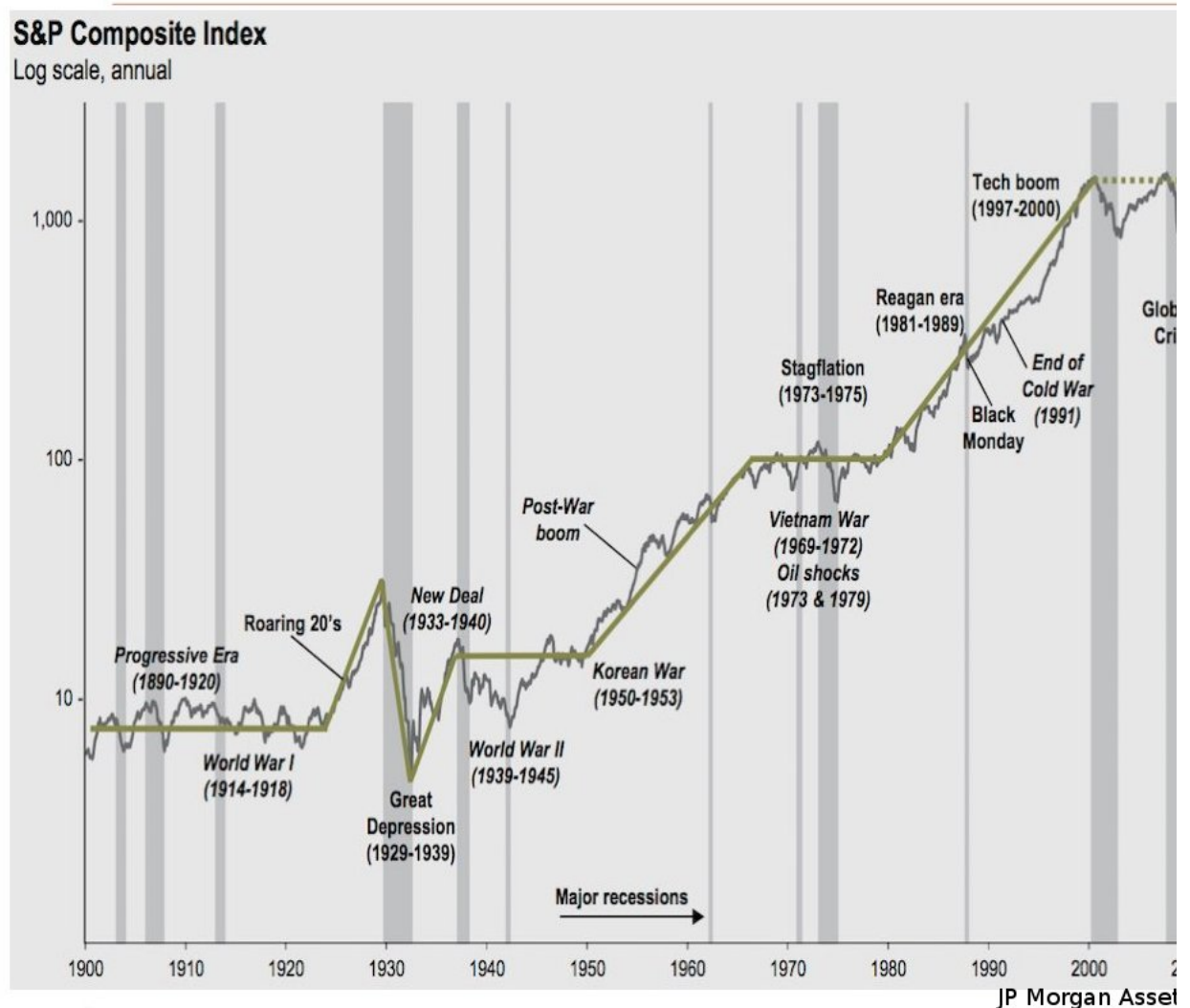
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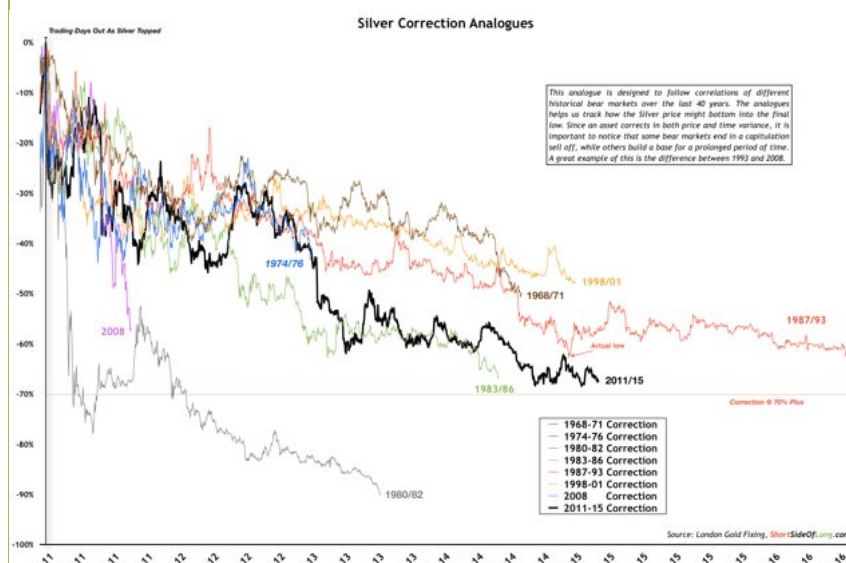
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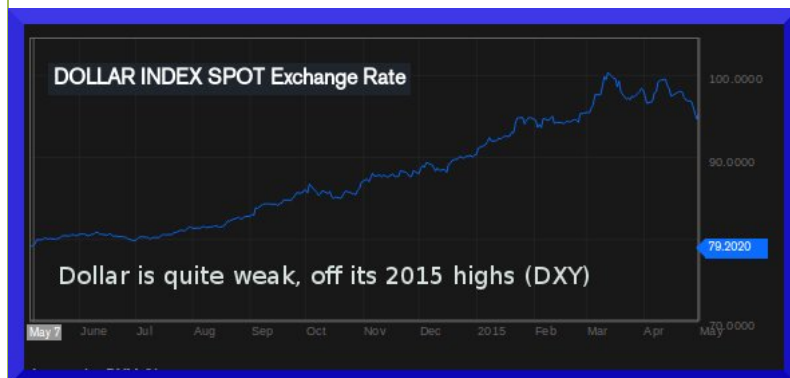
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Source: *ML Research*