

# What Happened to Big Tech's Cash?

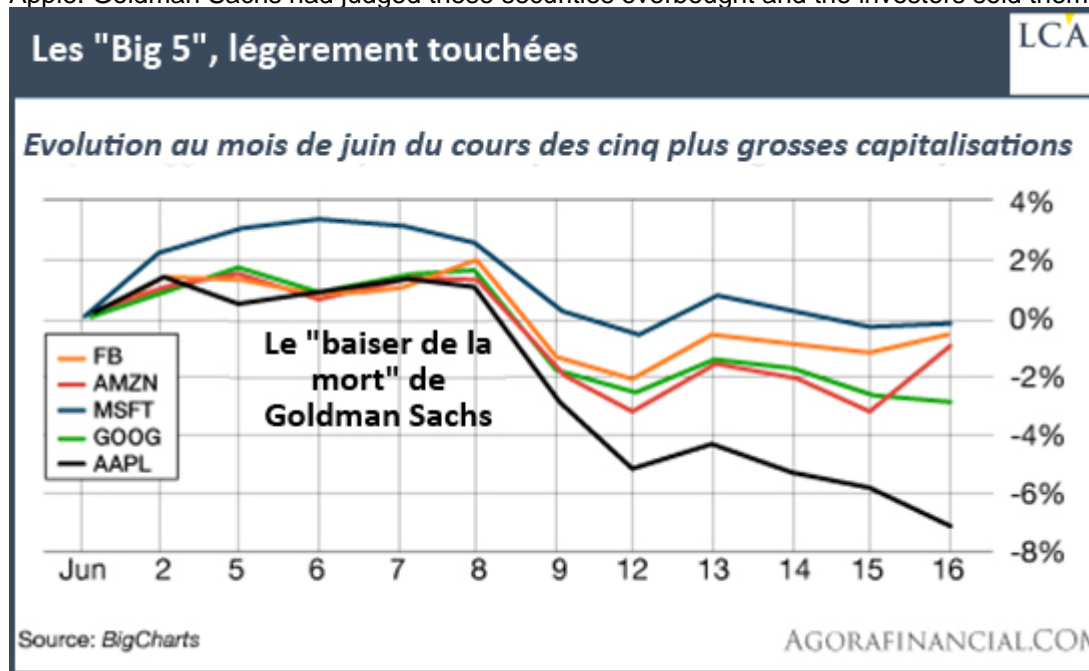
Retrieved Tuesday 20th of June 2017 05:36:35 PM

Another day when everything is going well.

- Greece has found € 7 billion, it will not be missing this summer. Tourists will be able to go there without any problems.
- The newspapers no longer speak at all of the Italian and Spanish banks. The Venetian banks Veneto Banca and Popolare di Vicenza would have been saved with € 10 billion.
- An attack took place in Paris, but its author was known and fishes "S" of the police services, so all goes well as all the terrorists are filed. Markets do not panic.
- There is an avalanche of orders at the Paris Air Show.
- Argentina sold sovereign debt at 100 years, no one is afraid; In any case those who bought will have died and will not be accountable to anyone if the debt is not repaid.
- US technology stocks rebounded, led by Amazon.
- The rise in interest rates and monetary normalization referred to by the Fed do not give rise to panic.

Since everything goes for the best in the best of possible worlds, let us interest ourselves in money. Where is he ing right now?

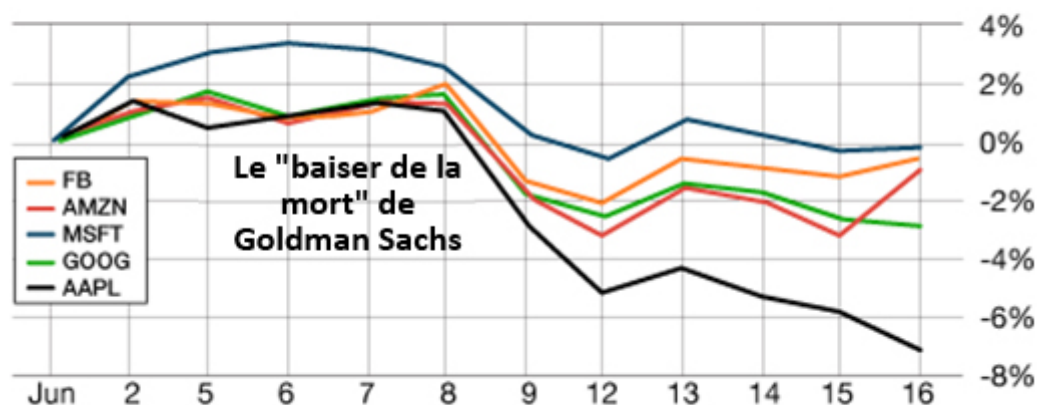
As you know, at the beginning of the month, the money left the Nasdaq's five biggest caps: Facebook, Amazon, Microsoft, Google, Apple. Goldman Sachs had judged these securities overbought and the investors sold them.



## Les "Big 5", légèrement touchées

LCA

### Evolution au mois de juin du cours des cinq plus grosses capitalisations



Source: BigCharts

AGORAFINANCIAL.COM

Obviously when the money goes from one place, it goes to another. In the equity markets, companies that pay dividends to their shareholders seem to have attracted Big 5 sellers.

## Les actions à dividende retrouvent finalement quelques faveurs

LCA

### Evolution du cours des actions à dividendes du S&P 500



Source: Daily Shot

AGORAFINANCIAL.COM

## Les actions à dividende retrouvent finalement quelques faveurs

LCA

Evolution du cours des actions à dividendes du S&P 500



Source: Daily Shot

AGORAFINANCIAL.COM

But the equity markets are not waterproof. Money can also go to bonds, commodities, precious metals or cryptomonas like the bitcoin.

This is not the case. The bond market declined as 10-year Treasury yields tightened to 2.18%. At the same time, gold fell slightly and returned below \$ 1,250 an ounce.

### \*\* EVENT \*\*

#### Where should we send your copyfree?

The very first book by Philippe Béchade has just been released ... and *A copy is already reserved for you* **free**

To know how to receive it, [click here](#)

The track of money is a little confused, blurred. So many thousands of billions are walking, we are dizzy. All these banks, these companies (in distribution, automobile, shale oil) that should go bankrupt and finally survive billions of billions sprung from the void ...

However, we must be certain that every time the Fed has withdrawn money from the circuit, it has often ended badly.

## La Fed sait-elle ce qu'elle fait ?

Les resserrements monétaires se terminent en général par un "événement financier"

LCA



- 1 - 1929 Krach de Wall Street
- 2- 1937 «Erreur de politique monétaire»
- 3- 1970 Faillite de la Penn Central
- 4- 1974 Faillite de la Franklin National Bank
- 5- 1982 Crise de la dette Amérique Latine
- 6- 1987 Krach des marchés actions
- 7- 1994 Crise du Peso mexicain
- 8- 1990 Crise des caisses Standard & Loans
- 9- 1997 Faillite de LTCM
- 10- 2000 Bulle des valeurs technologiques
- 11- 2007 Crise du crédit subprime

## La Fed sait-elle ce qu'elle fait ?

Les resserrements monétaires se terminent en général par un "événement financier"

LCA



- 1 - 1929 Krach de Wall Street
- 2- 1937 «Erreur de politique monétaire»
- 3- 1970 Faillite de la Penn Central
- 4- 1974 Faillite de la Franklin National Bank
- 5- 1982 Crise de la dette Amérique Latine
- 6- 1987 Krach des marchés actions
- 7- 1994 Crise du Peso mexicain
- 8- 1990 Crise des caisses Standard & Loans
- 9- 1997 Faillite de LTCM
- 10- 2000 Bulle des valeurs technologiques
- 11- 2007 Crise du crédit subprime

What will be the next financial "event"?

The IMF also has its "S" files.

Le Point.fr on this subject:

*"The International Monetary Fund (IMF) is refining a new emergency program to mitigate possible monetary crises by ensuring easy access to dollars, the Japanese daily Nikkei reported on Tuesday, without citing a source.*

*The IMF is considering various measures, seeing the importance of restoring global safety nets to guard against potential liquidity problems*

*The Fund should formally introduce this new framework at a meeting of its governing by the end of the month. It has already begun discussions with countries of the Association of Southeast Asian Nations (ASEAN), "the Nikkei says, according to which 'the IMF does not intend to approach the China, which has significant foreign exchange reserves in dollars.*

*The new system envisaged is mainly aimed at coping with the risk of the collapse of a currency triggered by a massive capital flight.*

*The money will return to the United States while the US Federal Reserve (Fed) has begun to give a monetary trickle, thus enhancing the attractiveness of the dollar. The IMF fears that the corresponding outflows from emerging economies could devalue their currencies, the Nikkei said.*

*Falling currencies can cause financial crises as foreign debt charges increase, and the situation can be amplified if speculators benefit.*[Editor's note: Enjoying the "War of Currencies" is exactly the goal of our specialist Jim Rickards who uses a particular system developed by him to anticipate the movement of currencies. Discover how you could also profitably speculate [By clicking here.](#)]

We do not know where the event will happen, but given the increase in credit circulating in the system, we believe that its consequences will be more devastating than anything we have experienced so far.

Buying dividend shares is perhaps a good idea in the medium term but having a little gold on the cover seems wise. Gold is - with oil - the only asset that is not at a historical maximum.