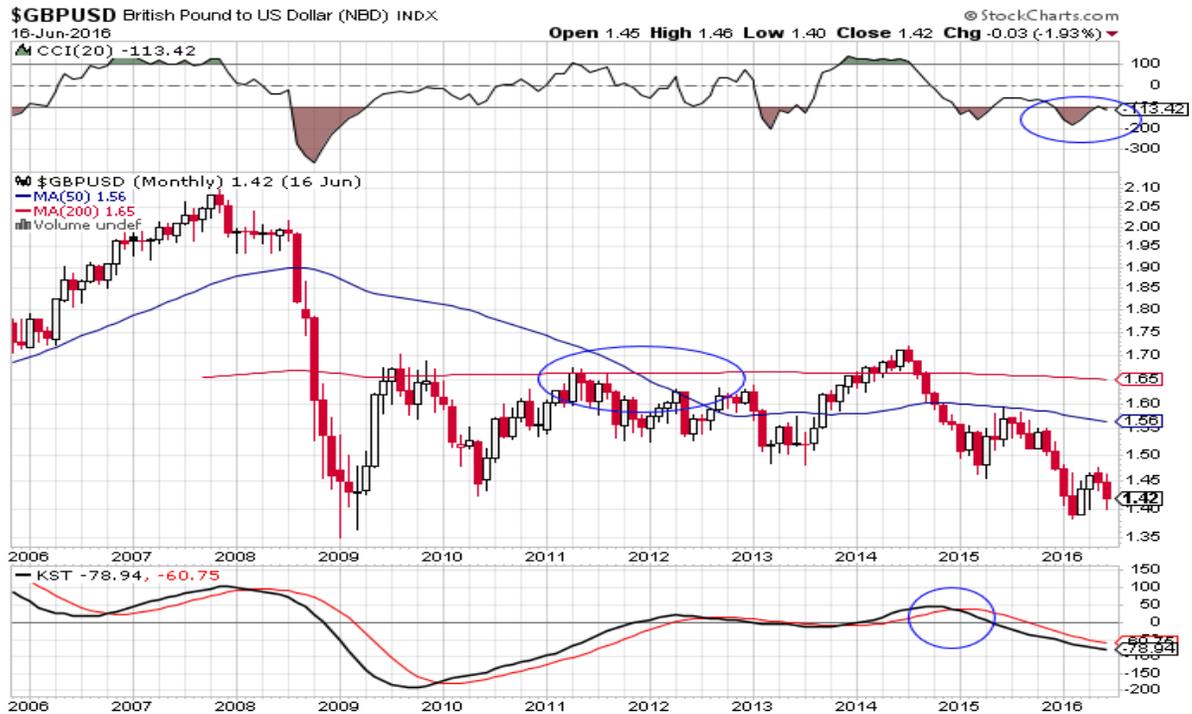
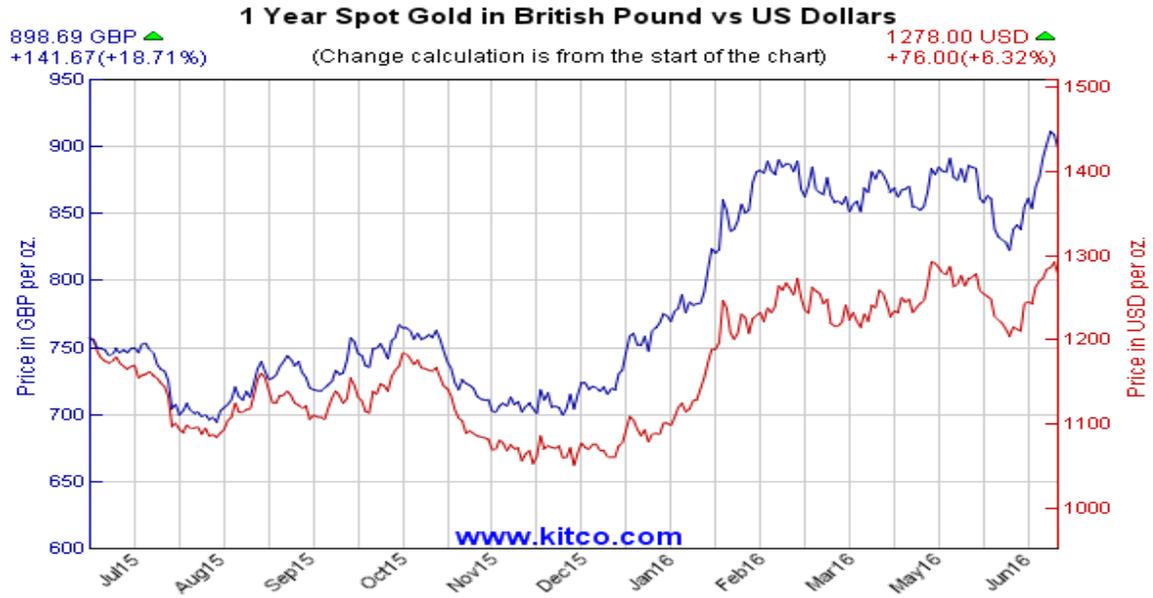


Starboard Weekly Report Ending June 17, 2016
Charts of the Week



This week's charts come from two different sources. The top chart is from Kitco.com while the bottom one is from StockCharts.com. The upper chart shows the Pound and Dollar priced in Gold, while the lower chart reflects the pound versus the Dollar. Brexit vote is coming this Thursday and it is the motive behind highlighting the British Pound.

TECHNICAL

No matter how you get your news, next week you will be inundated with Brexit. It is important to note on the top chart that the Pound is up much more than the Dollar in Gold equivalent. The blue number on the top left side shows an appreciation this year of 18.71% versus 6.32%, shown in red on the right side, for the Dollar. This is what happens when a currency drops and will eventually happen to the buck. This in turn will provide the next bull move in Gold for client portfolios. If Britain withdraws from the European Common Market, it could break below its 2008 bottom of \$1.35 to the Dollar (displayed on the monthly Pound to Dollar chart). The three circles on the chart indicate how weak the Pound is on a long term basis. This long term currency weakness could be a large contributing factor regarding the popularity of withdrawal from the European common market.

FUNDAMENTAL

Brexit is having huge effects on world markets. Janet Yellen used it as a convenient excuse for not raising interest rates here at home. World stock markets have been skittish every time a new poll comes out, especially those polls favoring a departure. The polls that favor leaving have been creating an immediate bearish reaction. The long-term ramifications to the European Union can be catastrophic. It could be the beginning of the end of this ill-conceived alliance. The breakdown would have severe worldwide economic implications; particularly to currencies. There appears to be a rebellion of the common person that is causing traditional elitists institutions, like those that make up the Euro Zone, to be tested. Next Thursday's Brexit vote could be a forerunner of our November elections because both are routed in dissatisfaction with economic conditions and the policy makers responsible for them.

ASIDE

"The common man is impelled and controlled by interests; the superior, by ideas." John Lancaster Spalding

When the superior person's ideas don't work, we get rebellion. Presently, common man upheaval is rampant in both Britain and the United States.

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Please note: It is the client's responsibility to notify Starboard of any changes that would in any way influence their financial requirements.