

PUT-CALL RATIO REPORT

Put-Call Ratio vs SMI Level

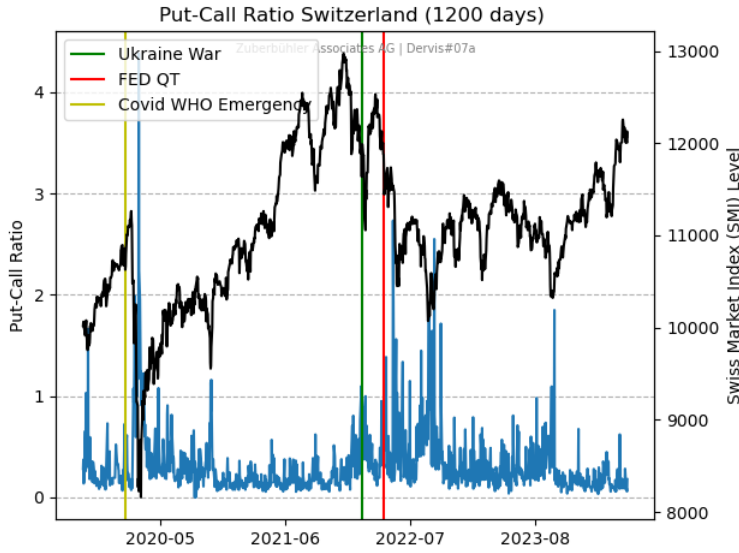


Figure 1: Put-Call Ratio Switzerland (1200 Days) vs SMI

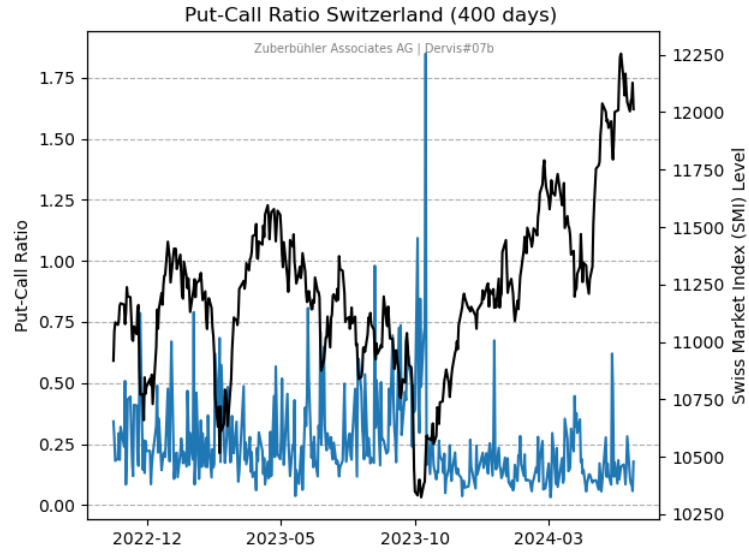


Figure 2: Put-Call Ratio Switzerland (400 Days) vs SMI

Put-Call Ratio - Historic and Moving Average

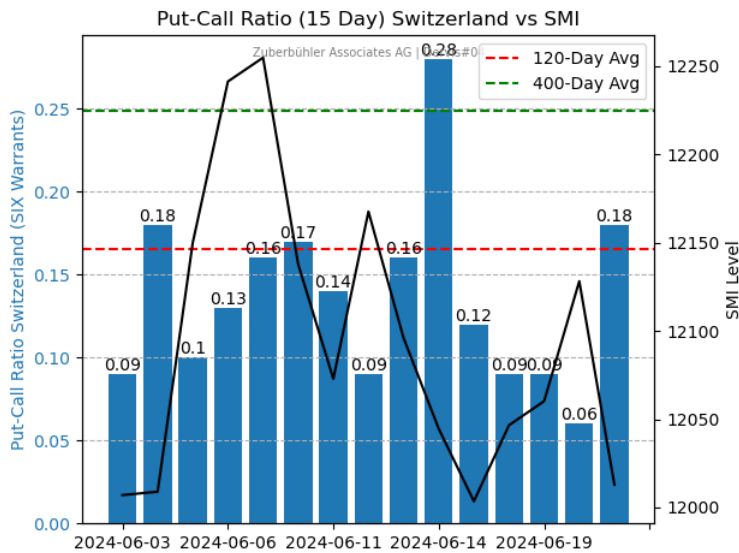


Figure 3: Put-Call Ratio (15 Trading Days)

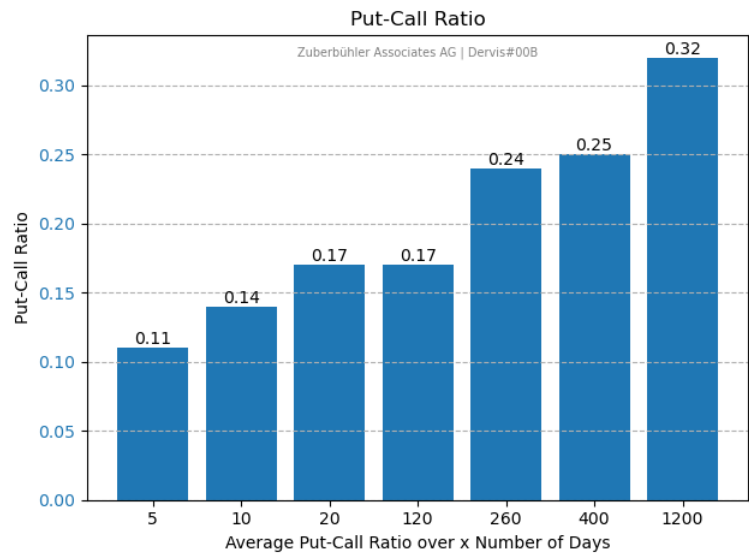


Figure 4: Put-Call Ratio Switzerland (Warrants) Moving Average



Zuberbühler
associates AG

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This report documents the put-call ratio of warrants traded on SIX Swiss Exchange.

PUT-CALL RATIO < 200 TRADING DAYS

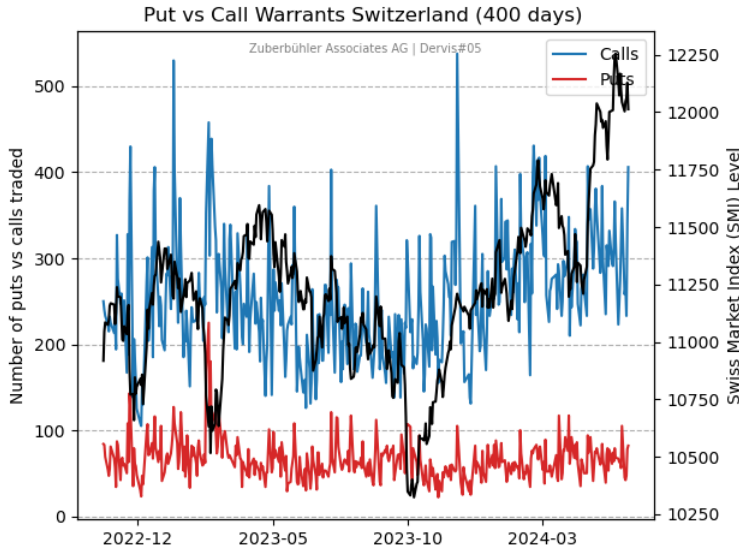


Figure 5: Put vs Call Warrants traded (400 days)

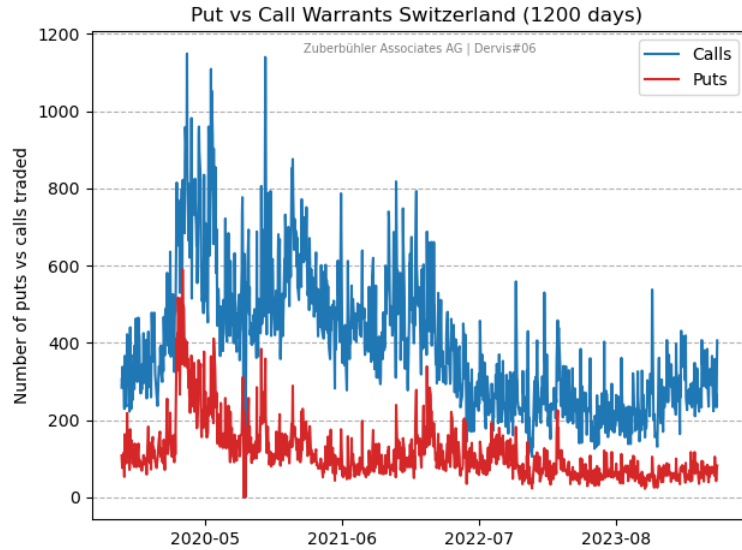


Figure 6: Put vs Call Warrants traded (1200 days)

PUT-CALL RATIO > 200 TRADING DAYS

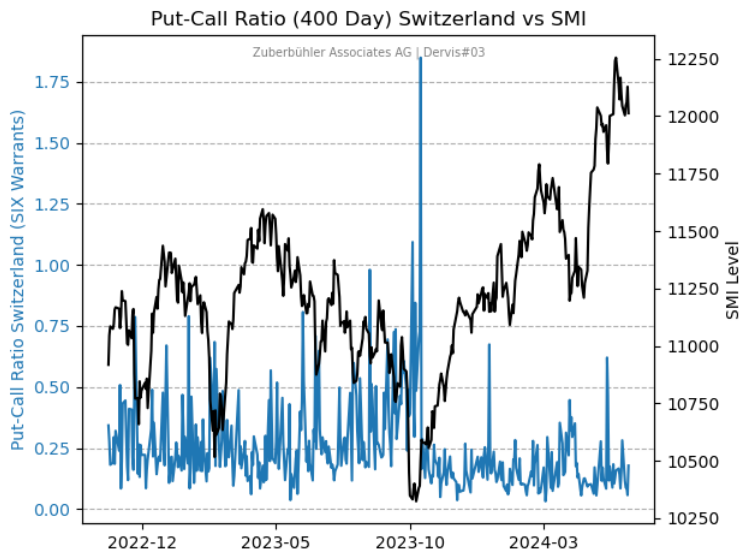


Figure 7: Put-Call Ratio (400 Trading Days)

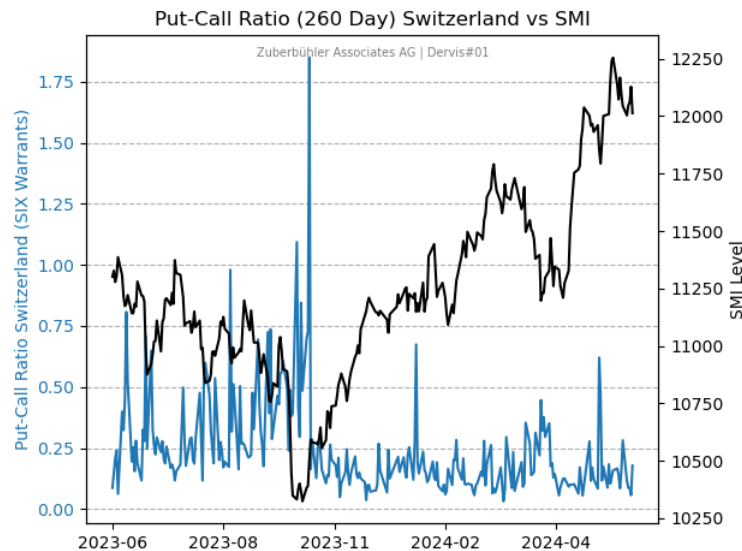
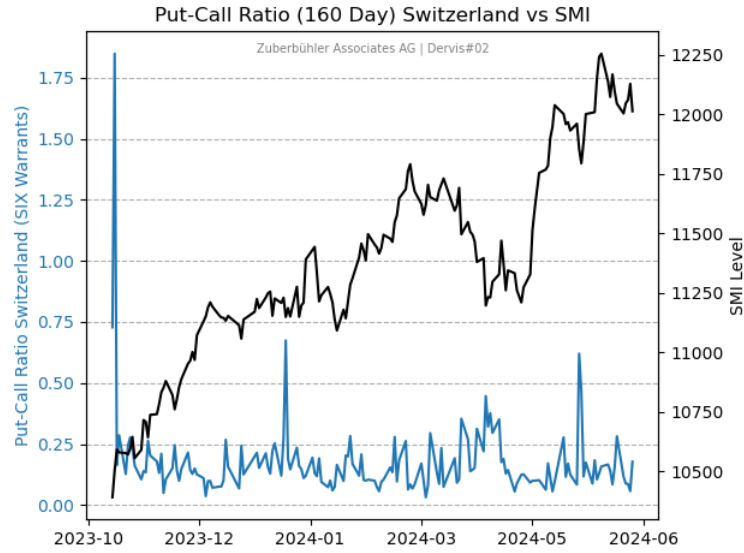
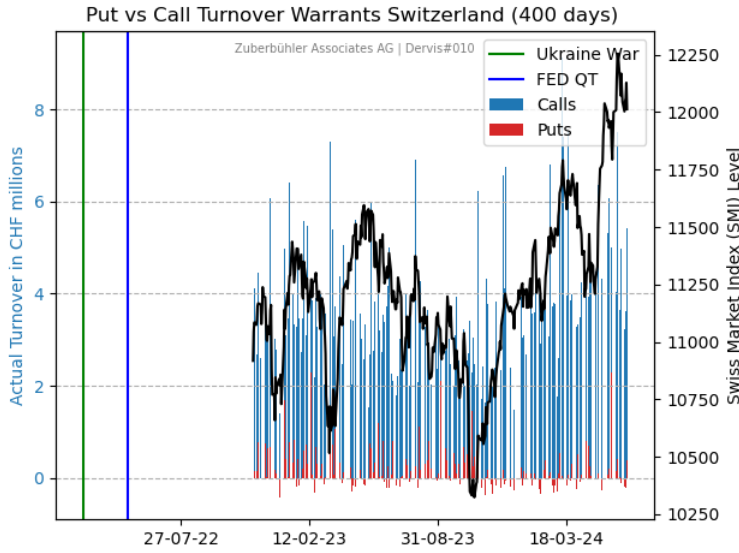


Figure 8: Put-Call Ratio (260 Trading Days)



PUT-CALL RATIO REPORT

Number of Put vs Call Warrants traded on SIX Swiss Exchange



Number of Put vs Call Warrants traded on SIX Swiss Exchange

