



Independent
Investment Research
Since 1949

**Actionable
assessment of
the expected
direction for
commodity/
energy futures,
equities and
currencies.**

COMMODITY & ENERGY STRATEGY

BCA is a world leading provider of independent investment research. Since 1949, the firm has supported its clients in making better investment decisions through the delivery of leading-edge economic analysis and comprehensive investment strategy research. BCA provides its services to financial professionals across six continents through a wide range of products, services, and meetings.

Competitive Advantage

- Understanding that commodities are an important alternative asset class, BCA's *Commodity & Energy Strategy* provides not only top-down and bottom-up analysis but also commodity megatrends and investment opportunities.
- Presents global commodity and energy allocation advice with key inputs into setting portfolio strategies and enhancing returns and incorporates BCA's traditional macrothematic, top-down strengths for commodity/energy futures, equities and currencies.
- Links top-down analysis to strategic commodity rotation themes (base metals, precious metals, energy), as well as how to implement in commodity futures, equities and currencies, based on relative valuation models.

Deliverables

WEEKLY REPORTS: Reports provide clients with portfolio strategy advice and specific, actionable recommendations grounded in data and insightful analysis, backed by BCA's proprietary indicators.

SPECIAL REPORTS: Investment-oriented *Special Reports* cover such topics as China angles, commodity groups, softs, peak oil, and historical similarities with the current commodity market.

Chief Strategist: Robert Ryan

Robert Ryan joined BCA Research in 2014 and is the new Managing Editor of BCA's *Commodity & Energy Strategy* service. Robert joins us from Limehouse Research & Trading, where he was a consulting economist specializing in applied information economics for energy, metals, and FX markets. He is the former director of options research and senior research economist at the NY Mercantile Exchange, where he developed options on crude oil and refined products futures, and collateral-management systems. After leaving NYMEX, Robert spent 18 years in the commodity trading markets at Clarendon Ltd., Bankers Trust, Goldman Sachs and Deutsche Bank. He also worked as an economist at the U.S. Energy Information Administration, specializing in energy modeling; a roughneck and derrick hand on natural-gas rigs in the western U.S.; and a newspaper reporter. Mr. Ryan is an honorably discharged veteran of the U.S. Navy.