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**From:** Faith Kates <[REDACTED]>  
**Sent:** Thursday, February 11, 2016 3:53 PM  
**To:** jeffrey E.  
**Subject:** FW: These Important Stocks are Trading Like a Financial Crisis Has Begun

thoughts

These Important Stocks are Trading Like a Financial Crisis Has Begun

European bank stocks are crashing.

Deutsche Bank (DB), Germany's largest bank, has plunged 36% this year. Its stock is at an all-time low.

Credit Suisse (CS), a major Swiss bank, has plummeted 40% this year to its lowest level since 1991.

As you can see in the chart below, the STOXX Europe 600 Banks Index, which tracks Europe's biggest banks, is down 27% this year. It's fallen six weeks in a row, its longest losing streak since the 2008 financial crisis.

[[https://d1w116sruyx1mf.cloudfront.net/ee-assets/channels/article\\_default/EuropeanBankStocksHaveCollapsedThisYear.png](https://d1w116sruyx1mf.cloudfront.net/ee-assets/channels/article_default/EuropeanBankStocksHaveCollapsedThisYear.png)]

These are huge drops in a short six-week period. It's the kind of price action you'd expect to see during a major financial crisis.

The sell-off in Europe's banks has dragged down other European stocks. The STOXX Europe 600 Index, which tracks 600 large European stocks, is down 15% this year to its lowest level since October 2013.

- European banks are struggling to make money...

Deutsche Bank lost €2.12 billion for the fourth quarter... after making a €437 million profit the year before. Credit Suisse lost €5.83 billion last quarter... after making a €691 million profit the year before. Profits at BNP Paribas (BNP.PA<<http://BNP.PA>>), France's largest bank, plunged 52% last quarter.

- Europe's crazy monetary policies are starving banks of income...

Dispatch readers know the Federal Reserve has held interest rates at effectively zero since 2008<[1](http://sg.caseyresearch.com/wf/click?upn=5O6aHO8wtz4uJDsv32clzxM9oYR48aN3n0Khz7NCZudEFGcxfFvw8pcFYpzA-2BUGyPpxbNOKX8mloMaochkE-2FAvL3VJAGdiuFcuNjGq-2Bybs6pWH6sAXIRqSiQyJnZADv5P6yJYBUP6ocFjNPyoup-2FTQ-3D-3D_MiGo4UMJYfx5-2BbmpgANzNHEE0wkQHVux6o54D-2BywAEMnYbPIZgJ9hMSnUYMgnM-2FbenemwHOCv5UCiX8IJHQf4IK8zIU6RtPqKgPP94Q5wYPQdk07KvVwTQ9PmF8K2SPT4EvcI8VV2yKlCvsX5VxCcqEn19YuT havZEAy5WtpzFsPn1tnrLFYXV6gH2wrUHklkfouXswE7fY-2B6WPeSGUGZKBmi-2Fh9ADNRL3w0rxaBXXiYTW-2BiTV5rQa-2FK7P8uzGbC1mZdumHXJkF6tSnThI-2BwSRQHMLfmzGs3HHTMrKcZIMvtf8vAxSe-2BJ1xbCJGTgyvuCwys1UqDD9JvgTKgV5dNMUVxNPVlfk2mP6rfYsU4BbKbHezPCr0J0g3qSOhXmhuz10PdITrOIK-</a></p></div><div data-bbox=)

2Bu8VImrtpRRw-3D-3D>. The European Central Bank (ECB), Europe's version of the Fed, also cut rates after the global financial crisis. Unlike the Fed, the ECB didn't stop at zero...

The ECB dropped its key rate to -0.1% in June 2014. It was the first major central bank to introduce negative interest rates. Today, its key rate is -0.3%.

- The ECB's key rate of -0.3% sets the tone for all interest rates in Europe...

It forces banks to charge a rock-bottom interest rate on loans. This has eaten away at bank profits, as The Wall Street Journal reports:

Very low interest rates hurt the profits banks make on loans, especially when investors believe loose monetary policy is here to stay. Long-term rates at which banks lend then fall to be little more than short-term ones at which banks borrow.

- The idea of negative interest rates likely sounds bizarre to you...

After all, the whole purpose of lending money is to earn interest. With negative rates, the lender pays the borrower. So, if you lend \$100,000 at -1%, you'll only get back \$99,000.

Negative interest rates are a scheme to get people to spend more money. According to mainstream economists, spending drives the economy. By cutting its key interest rate to less than zero, the ECB is making it impossible for people to earn interest on their savings. This discourages saving and encourages spending.

But as Casey Research founder Doug Casey says, this isn't just wrong, it's the exact opposite of what's true. Spending doesn't drive the economy. Production and saving drive the economy. You have to save to build capital, and capital is necessary for everything.

- Negative rates haven't helped Europe's economy...

Europe's economy grew at just 0.3% during the third quarter. Europe's unemployment rate is up to 9%, nearly double the U.S. unemployment rate. And the euro has also lost 17% of its value against the U.S. dollar since June 2014.

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Another surprise attack against the U.S. dollar is coming. And soon, too. This attack won't be from China. Instead, this one will hurt the worst -- coming from a sworn "ally" of Americans. Click here to view this short, 60-second message on how to prepare for the next "surprise" currency

move.<[\[\[https://d1w116sruyx1mf.cloudfront.net/ee-assets/channels/article\\\_default/160209CDDAd1.jpg\]\(https://d1w116sruyx1mf.cloudfront.net/ee-assets/channels/article\_default/160209CDDAd1.jpg\)\]<\[#### How to Cash In on Crisis \\[Coming 100% Income\]\(http://sg.caseyresearch.com/wf/click?upn=YoK8PzEtCdoFADVklPtJBKw8dmzaS1WjeS0PJ4aYb9-2FFdIO-2FculTOah7AaJ-2BtDZHhkPIIDdrWTG8u0Dhzz2Jzw6e8YkMbZwwAd3Xgf1VwRhjafT6Lx3d6G3yjDQ2Su-2BbgcvwaGhp-2F6DqNx8iIN6DYMTjBtmBLfYkOVYKxyLYSQ-3D\_MiGo4UMJYFx5-2BbmpgANzNHEE0wkQHVux6o54D-2BywAEMnYbPIZgJ9hMSnUYMgnM-2FbenemwHOCv5UCiX8IJHQf4FoeY4uOrTsOfT98-2FNOepPco-2FC0nGoDIlzmUdPU434aEGxHfD9s5VX9RmbKQe4-2BE-2FUKoB0IXce6MuAd1w3m-2BruBL-2FBFZH0bjv1-2FmJqqZ12jwxj-2B0fx1JHQpNR7sOopTN5mfDqdnLu9rCJUvoh-2BUX9mvcphUES07ipfY9gBXPjbJLKHA86gkZJ02HJdSlqgrOx7ZcgNT3Ta4Mg5h3Jo4MiE7SKKxQSQLpwCbybNDxA-2BXNPPsgOiN8DYyeLNU3r7Q8IE-2F452n7chroA-2FNIZ11swnfJhMQpF4ect5eECwNA1vq1RZzx3NI0dm7IHrUsZS0Cg-3D-3D></a></p></div><div data-bbox=\)](http://sg.caseyresearch.com/wf/click?upn=AuBNZQralIWR1dFAoH-2FChUmz6-2BEPafP2rVZjoBALagG9-2FojPxKVetfQLk40qCzSs_MiGo4UMJYFx5-2BbmpgANzNHEE0wkQHVux6o54D-2BywAEMnYbPIZgJ9hMSnUYMgnM-2FbenemwHOCv5UCiX8IJHQf4Gbj3QJKvxBoGUP62L40pmY0UKdSO7VfNH7RvcKb1YXV1le-2BDzqhaSpPZHmNeE7zDBGQq1iEqRJ7QAFzrj8IIM8ce2yhLa1psOxeKZnt0Xu009Anka8EY8fpF2CpEwP6sxEsYIY-2B4TRK03fuet8FZWM2w72F-2F4fNv3klIdTP22EX1iJmzz3GhcVygL3rtrDC0hAmf5cl8rEXOqdQkzojfk1uDiwJcNGTO1hOkySesdveoiZf4dwnmOH-2BxZ3USkQWd1QRHy4-2BXMkKsdVcK2am6FKfjfeL7fVLL1B5nD6Y6o9UsX9emHwgDnmljhtaX05nAbw-3D-3D></a></p></div><div data-bbox=)

Boost]<[If you're worried about a coming stock market crash, this should be required viewing. Ex-banker Tom Dyson reveals #1 income technique in free 3-part training series. You'll discover, step-by-step, why this method has achieved a 96.2% win rate. And why you could also be in for a 100%-200% income boost over the next 12-24 months. To watch this urgent training series, click](http://sg.caseyresearch.com/wf/click?upn=YoK8PzEtCdoFADVklPtJBKw8dmzaS1WjeS0PJ4aYb9-2FFdIO-2FculTOah7AaJ-2BtDZHhkPIIDdrWTG8u0Dhzz2Jzw6e8YkMbZwwAd3Xgf1VwRhjafT6Lx3d6G3yjDQ2Su-2BbgcvwaGhp-2F6DqNx8iIN6DYMTjBtmBLfYkOVYKxyLYSQ-3D_MiGo4UMJYFx5-2BbmpgANzNHEE0wkQHVux6o54D-2BywAEMnYbPIZgJ9hMSnUYMgnM-2FbenemwHOCv5UCiX8IJHQf4PXnJGMPNyE8Va90zkZHtjfdLy36Y5CeLJWz48jb5X19hZhr41EiWnTrtp-2BSzMeC2fu4wjYe5QYYUBLbHJvafurPP8mxdGIHb7fEabri2PpQUdqbfQ-2FXm7R8-2FgQK8kYPEhQXzbz-2FMX3IJzblrQPdKhEOApnPGn7ayp8wCdCkv96JrgPW1cuHXfvQtDylxnL4FzLx6jc0vQaDyDqAkpt5BKxECwRodKouERP5dd9AmmKIGKZJkQmEKkaLAnRz0nGwVaQv-2Fws1nenJpbuVCwS31Qa3tY9AMvJs6JpGSrs-2FUu3acEBq4nHsllxi8Mx7P1A-3D-3D></a></p></div><div data-bbox=)

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- If you've been reading the Dispatch, you know negative interest rates are a new government scheme...

Until recently, negative interest rates didn't exist. Governments invented them to push us further into "Alice in Wonderland" <http://sg.caseyresearch.com/wf/click?upn=506aHO8wtz4uJDsv32clzxM9oYR48aN3n0Kh7NCZudEFGcxFv w8pcFYpzA-2BUGyPpxbNOKX8mloMaochke-2FAvL3VJAGdiuFcuNjGq-2BbypgANzNHEE0wkQHVux6o54D-2BywAEMnYbPIZgJ9hMSnUYMgnM-2FbenemwHOCv5UCiX8IJHQf4McnQAYnW19LIBmYVCsNHBWWJ8noqEQ4DRlhoGfHT-2BgxGeLmFW8Rp6PKJyogMKgh5yK-2BEJbOueATsHaxobntk9ha5hUP8e7zDSy0YKbKYlMkP0hCp-2FIYsMe4syX8Xa9cyRu02J6ZSaaWjLz-2F2aGONuFBTLvafMdATHx4oY3AjAZp2rqveuVCQtzZ0Ykfbllupn9UhQBql67j-2B3irCceA47aeHXugnTujnZXnPOv4EqVlcBZCwmrsb-2Be6Mo-2BcpxHrjxvDQheopjGQ9pFJbhPpvNds-2BTyvzkUWP3-2Br2IGRXbUMMsewikVqTvo8KKWw0Q-3D-3D>. That's our nickname for today's economy, where eight years of extremely low interest rates have warped prices of stocks, bonds, real estate, and nearly everything else.

For months, we've been warning that negative rates are dangerous [http://sg.caseyresearch.com/wf/click?upn=Vlg2aQT4aqbd-2B2BljYUVFRVxTk98bZ8Rv3WURuSmVPeYy5kuELw0Hm8enuYluSEs2VVNIHs85Wqj2RZHMbqH2SPkgSdQZhmka3IMC4s-2Fis-3D\\_MiGo4UMJYFx5-2BbypgANzNHEE0wkQHVux6o54D-2BywAEMnYbPIZgJ9hMSnUYMgnM-2FbenemwHOCv5UCiX8IJHQf4MMC1abAbiD0AcfRa2LICgM-2BMPABA11k20z-2BKzOhilKKTBO8tedDGvvOdsRLyZCHI38A9NvfH6jl0c1i-2BjaNYwOg-2BXaTGkakQpQrHh6Y3dR6NNu8QsNnlGxOyqqG5MDP4o8FyigUi0XIAz9jyUpZ0thvTnqbV9OkUFcpiPKX4RrSGbR79QXD-2Ftclz9jF8Y5IDsq2j4xFNDUhcBMooxINey076VyiW3gEIFB4pKuBcD91cITMUQuqGbbbsJQui4JnSGLCQis6NnlN8szsAmI8y3lGrMcWh0ifNrMcZ7h34rSE99IY1jE4hmjJsyh4Tf9rg-3D-3D](http://sg.caseyresearch.com/wf/click?upn=Vlg2aQT4aqbd-2B2BljYUVFRVxTk98bZ8Rv3WURuSmVPeYy5kuELw0Hm8enuYluSEs2VVNIHs85Wqj2RZHMbqH2SPkgSdQZhmka3IMC4s-2Fis-3D_MiGo4UMJYFx5-2BbypgANzNHEE0wkQHVux6o54D-2BywAEMnYbPIZgJ9hMSnUYMgnM-2FbenemwHOCv5UCiX8IJHQf4MMC1abAbiD0AcfRa2LICgM-2BMPABA11k20z-2BKzOhilKKTBO8tedDGvvOdsRLyZCHI38A9NvfH6jl0c1i-2BjaNYwOg-2BXaTGkakQpQrHh6Y3dR6NNu8QsNnlGxOyqqG5MDP4o8FyigUi0XIAz9jyUpZ0thvTnqbV9OkUFcpiPKX4RrSGbR79QXD-2Ftclz9jF8Y5IDsq2j4xFNDUhcBMooxINey076VyiW3gEIFB4pKuBcD91cITMUQuqGbbbsJQui4JnSGLCQis6NnlN8szsAmI8y3lGrMcWh0ifNrMcZ7h34rSE99IY1jE4hmjJsyh4Tf9rg-3D-3D). Last month, Japan, the world's third-largest economy, joined the list of countries using negative rates. Sweden, Denmark, and Switzerland all have negative rates, too. According to The Wall Street Journal, countries that account for 23% of global output now have negative interest rates.

- This has set the stage for a huge economic disaster...

To avoid big losses, we recommend owning physical gold. Unlike paper money, central bankers can't destroy gold's value with bad policies. Instead, gold's value usually rises when governments devalue their currencies...

For example, Europe's currency (the euro) has lost 17% of its value against the dollar since June 2014. But the price of gold measured in euros is up 14% in the same period.

We recently put a short presentation together that explains the best ways to "crisis proof" your wealth. We encourage you to watch this free video

here [http://sg.caseyresearch.com/wf/click?upn=506aHO8wtz4uJDsv32clzxM9oYR48aN3n0Kh7NCZufzLIROc4FSLvwQ2YJCMPrmZRyWdUeTCsq-2Fv7pQjYHoQ-3D-3D\\_MiGo4UMJYFx5-2BbypgANzNHEE0wkQHVux6o54D-2BywAEMnYbPIZgJ9hMSnUYMgnM-2FbenemwHOCv5UCiX8IJHQf4EFF3V1W03NeAxXG6JWh6QUxcTp06J4qK-2Bt400w4S4-2Bfbt5K3ipnTD8Rk-2FNyoPZtQzWuZkTqMzk02E-2FGiFzCK22Se7anaRvgYOINi1Q6AJJiSuUE0Eli4hqogfkmWK5ds-2Bi38jaajun1dmQPTC8nGj5zllw6PBorOQOmY09EVDPlpBb0PGdxvmAB-2ByqfJcWYxDMlnbOZfQ8PyztAG24PHLiUVWs7ISW3mYxIps3LIWK4JZBr47wxNjk9igkFggLSVIIJoMr1e2qCRwjmZEHAGiL6JecRN7oQo-2FI0czWPVlxWyZ2A3amQEtUnZfM1w-3D-3D](http://sg.caseyresearch.com/wf/click?upn=506aHO8wtz4uJDsv32clzxM9oYR48aN3n0Kh7NCZufzLIROc4FSLvwQ2YJCMPrmZRyWdUeTCsq-2Fv7pQjYHoQ-3D-3D_MiGo4UMJYFx5-2BbypgANzNHEE0wkQHVux6o54D-2BywAEMnYbPIZgJ9hMSnUYMgnM-2FbenemwHOCv5UCiX8IJHQf4EFF3V1W03NeAxXG6JWh6QUxcTp06J4qK-2Bt400w4S4-2Bfbt5K3ipnTD8Rk-2FNyoPZtQzWuZkTqMzk02E-2FGiFzCK22Se7anaRvgYOINi1Q6AJJiSuUE0Eli4hqogfkmWK5ds-2Bi38jaajun1dmQPTC8nGj5zllw6PBorOQOmY09EVDPlpBb0PGdxvmAB-2ByqfJcWYxDMlnbOZfQ8PyztAG24PHLiUVWs7ISW3mYxIps3LIWK4JZBr47wxNjk9igkFggLSVIIJoMr1e2qCRwjmZEHAGiL6JecRN7oQo-2FI0czWPVlxWyZ2A3amQEtUnZfM1w-3D-3D).

- A reminder: Tom Dyson's free income training course airs today...

Tom is the editor of The Palm Beach Letter, one of the world's most respected investment advisories. His specialty is finding safe investments that pay steady income streams. Investors who used Tom's strategy during the last financial crisis avoided big losses.

Like us, Tom thinks another big economic crisis is coming. To help investors prepare, he's hosting a free training season that explains his "all-weather" strategy that generates income in up, down, or sideways markets. Over eight years, his strategy has produced a 96.2% success rate. Click here for more details.<[## Chart of the Day](http://sg.caseyresearch.com/wf/click?upn=YoK8PzEtCdoFADVklPtJBKw8dmzaS1WjeS0PJ4aYb9-2FFdIO-2FculTOah7AaJ-2BtDZHhkPIIDdrWTG8u0Dhhzz2Jzw6e8YkMbZwwAd3Xgf1VwQlJpoJn6W3AvuaaSwVpLNKRv5YKsgV0JKTZRRV1DO69DLBzOV2cRBv99Uoy0stSQQ-3D_MiGo4UMJYfx5-2BbmpgANzNHEE0wkQHVux6o54D-2BywAEMnYbPIZgJ9hMSnUYMgnM-2FbenemwHOCv5UCiX8IJHQf4LYbai5HOY-2B4ITJ4h-2FYYwEOpzNlaoyVhVVI2J-2FjO5GTaKOPK-2FeQo2INPu93fMB7b2axBoPB-2FmXABgO6LTljLgKhhA52JbbgV5vV8Fslvc4gel9yxBp0jo5Hr-2Fqe971GXp0JJ5cakrkqi41nI5YeK2TtO6B-2BHSRIMIMZO06F7T2X6U1Vuld3vJnZAG-2FeS96WnnTM71xGqnJlmc-2BXjVkbNXqEYwkjAFpp639nfe-2BotQiMoDI12I9a3rMm3jzSm95O98n3-2Fo-2BzGQmCgy1tZ9mrSSGtLgrGG7qbiEs3r9JCNZYJ005Eulzpy1reoa8jYYLDF7A-3D-3D></a></p></div><div data-bbox=)

Deutsche Bank's stock has been destroyed.

Today's chart shows Deutsche Bank plummeting 46% over the past year. Yesterday, it hit an all-time low.

Today, Deutsche Bank jumped 10% after the company said it's considering a bond buyback program.

The company hopes this will ease investor concerns.

E.B. Tucker, editor of The Casey

Report<[Deutsche Bank is in trouble. It barely survived the last crisis. In the aftermath, it took tremendous risks to make as much profit as possible.](http://sg.caseyresearch.com/wf/click?upn=5O6aHO8wtz4uJDsv32clzxM9oYR48aN3n0Khz7NCZucKIXQYzs-2BGINJ4DWsFHJW19MH6N1bpmuqWjUBnQ8avJg-3D-3D_MiGo4UMJYfx5-2BbmpgANzNHEE0wkQHVux6o54D-2BywAEMnYbPIZgJ9hMSnUYMgnM-2FbenemwHOCv5UCiX8IJHQf4JAY1-2B7CFVNweqwoEWNbNgQGhqbnesH-2F3Ugs7zdM9sF5HtVfITPa8Vs1kaNHZ7oE5YZUTpr-2BFxvhT7vhGSyr1YEgFif0DV-2F10sy3l7fAXnF4Dhpnvm04X8cJ4Nh3i5aivCwJuzl3V32pB3yfkCQp2kZmFBfr-2Fp7WY-2FQzQrc5SE6Oh9Tg5qgtsMy02XEYiNYetxUJ6ZqtW9fJA8tKRsiUvXd6fZSqw7tHM-2FLWSwPEMecQT0YziNzeCaaHXDFB10h0zZH-2FApLelK6d3KHpAFsMPF6c6f-2F0PgSHhR0wRiu3WgyO9WHJ-2BZvyTJaiVD1-2BDDxcNQ-3D-3D></a>, doesn't think the plan will work:</p></div><div data-bbox=)

But its winning streak is coming to an end... and it still has to pay for all its obligations.

Deutsche Bank also has problems beyond its control...

Europe isn't growing. It's also dealing with negative interest rates. This is a double whammy for big banks, especially ones that took on too much risk.

[[https://d1w116sruyx1mf.cloudfront.net/ee-assets/channels/article\\_default/DeutscheBankHitAnAllTimeLowYesterday.png](https://d1w116sruyx1mf.cloudfront.net/ee-assets/channels/article_default/DeutscheBankHitAnAllTimeLowYesterday.png)]

Regards,

Justin Spittler  
Delray Beach, Florida  
February 10, 2016

We want to hear from you.

If you have a question or comment, please send it to

[REDACTED] <mailto:[REDACTED]>. We read every email that comes in, and we'll publish comments, questions, and answers that we think other readers will find useful.

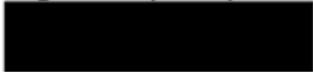
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