

CTAs bounce back in November

Stockholm (HedgeNordic) - Early estimates suggest that CTAs had a good month in November, recouping at least some losses seen in October. Year-to-date, industry benchmarks are near flat and are hovering around in unchanged territory. Estimates from Nordic managers also suggest a solid month.

The Barclay BTOP50 index that represents the worlds largest CTAs as measured by AuM, gained an estimated 3 percent on the month, however, on the year the index is still down 2.3 percent. The broader Newedge CTA index recorded a gain of 2.8 percent and is now positive for the year.

Among the Nordic managers to have reported numbers, Alfakraft Commodity Fund and RPM Evolving CTA Fund seemingly outperformed benchmarks during the month with estimated gains of 5.4% and 5.8% respectively. Lynx reports an estimated 3% up-tick for the month. Reports from Lyxor's managed account platform suggests that CTAs mostly benefited from long positions in the usd against the euro in November as the cross moved closer to parity during the month.

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