

CHART OBSERVATIONS FX UPDATE

- **FX is another MIXED BAG of signals.**
- **The EUR USD remains very sideways but the BIAS is for a lower EUR.**
- **DXY isn't far off forming a sizeable longterm BASE.**
- **EURGBP starting to confirm a major move lower.**
- **USD CAD well on its way to a long term bounce.**
- **Turkish and Russian bonds close to VALUE.**

EUR USD quarterly : The RSI is high but market price is undecided and we continue to tease the multi year 38.2% ret 1.2382.



08/03/2018

EUR USD weekly : We have spent several weeks in the retracement range with little sign of a breakout.



08/03/2018

EUR USD daily : We have had a period of consolidation thus some of the over bought status has diffused.



08/03/2018

EUR GBP quarterly : This remains one of the MOST NEGATIVE formations I have seen, if we close nearer the lows of this quarter. It is rare to see SUCH savage UPSIDE pierces. Despite the major pierces we have yet to confirm failure via a close sub the 0.87773 level.



EUR GBP monthly : We have held the 61.8% ret 0.87088 but the bounce is minimal and a struggle similar to the RSI. No major definition here.



EUR USD weekly : The latest range has been very choppy and ideally we need to close nearer or below the 61.8% ret 0.87079.



08/03/2018

USD JPY quarterly : There hasn't been much of a range recently and the RSI neutral.



USD JPY weekly : The RSI remains low so SHOULD pop back above the 61.8% ret 106.54.



Cable Quarterly : A very solid bounce off the RSI low but the daily is now very overbought.

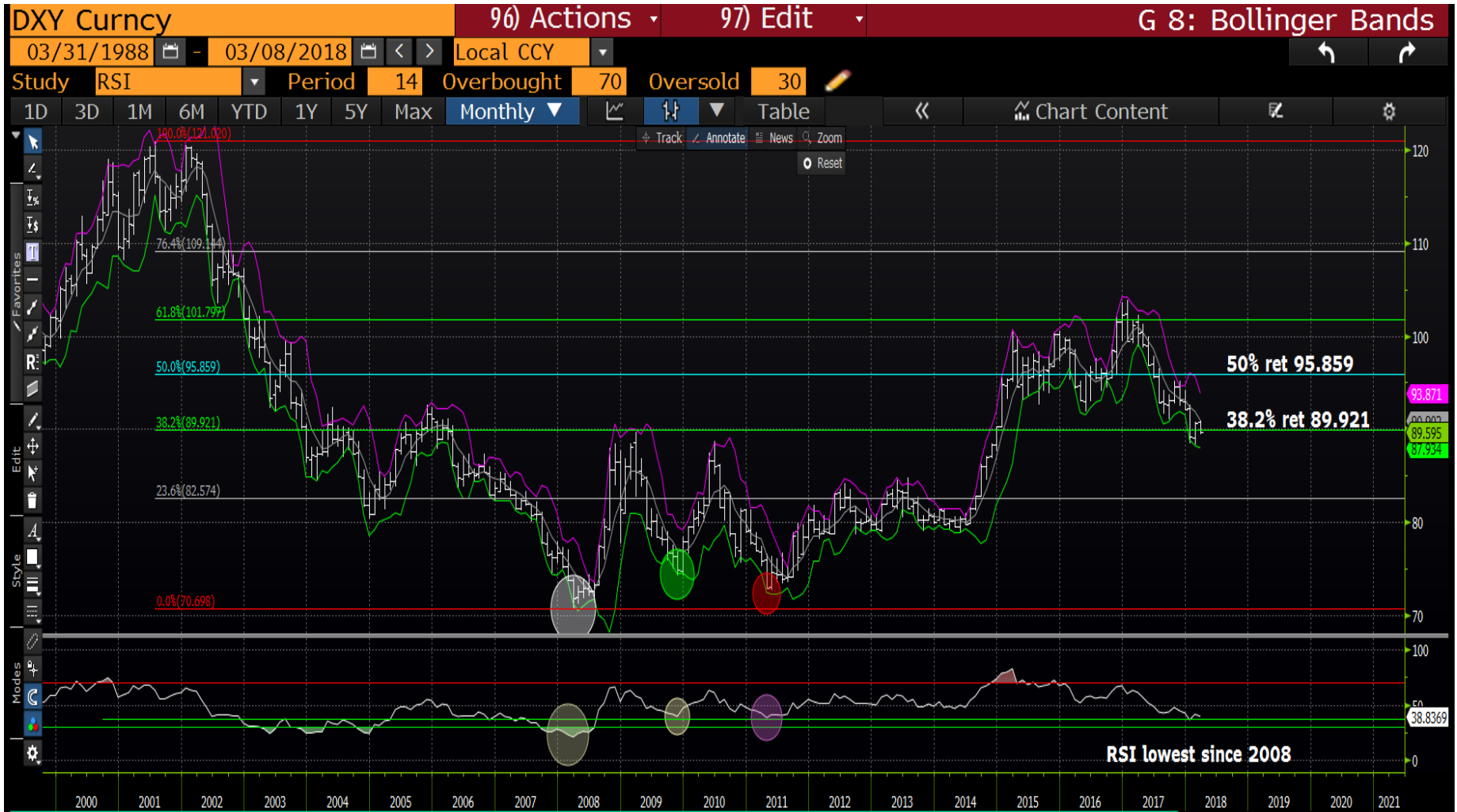


Cable daily : We are struggling with momentum here .

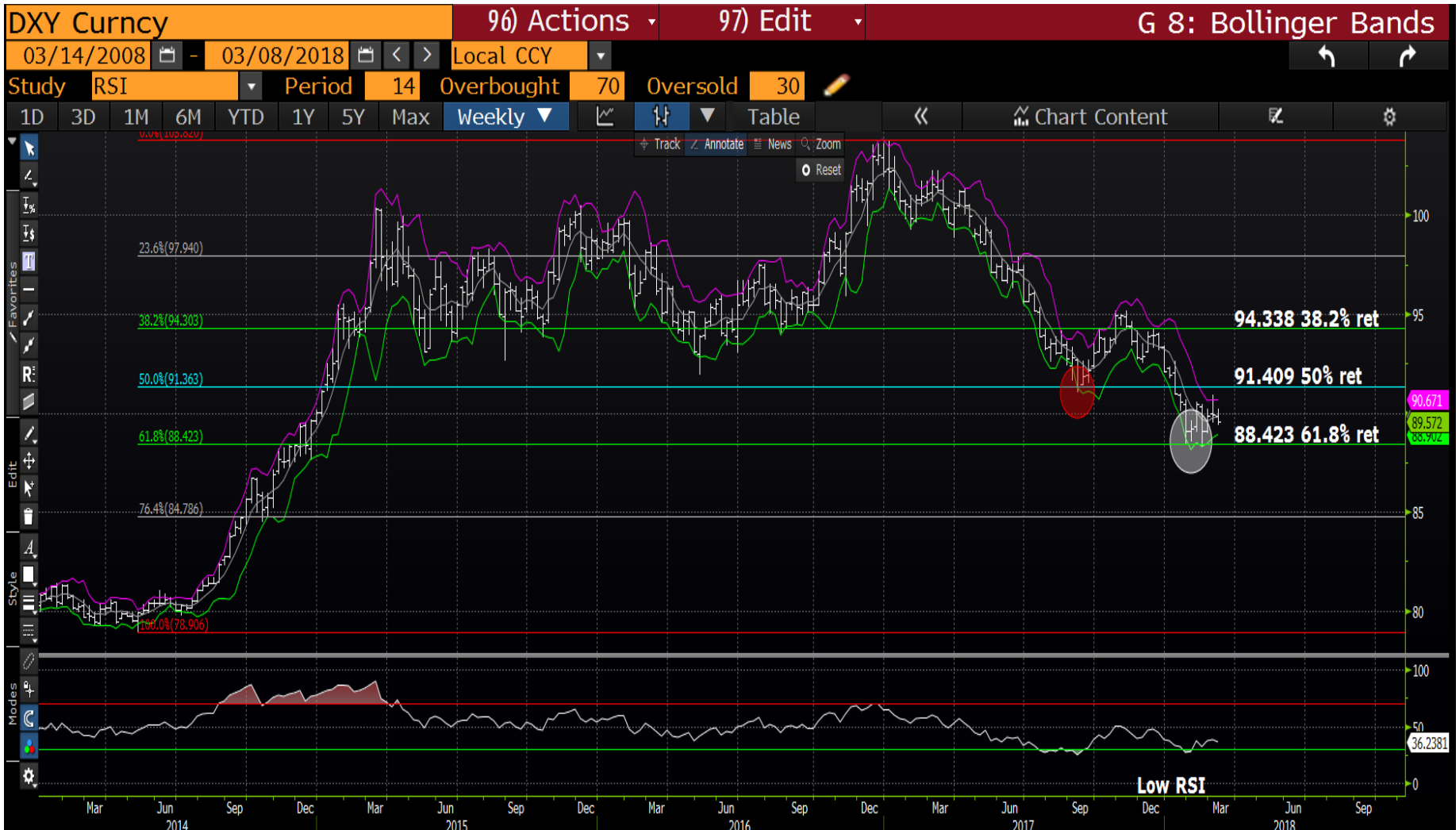


08/03/2018

DXY monthly : We continue to TEASE the 38.2% ret 89.921 BUT the RSI remains LOW.



DXY weekly : The RSI is a little over sold but hasn't been of major use recently.



08/03/2018

AUD USD weekly : Again caught between a rock and a hard place i.e. need to decide upon a break of the 61.8% ret 0.7947 or 0.7477 trend.



AUD USD daily : We have reasonable downtrend resistance, thus the AUD should continue lower. The RSI is of no use.



USD CAD monthly : This is recovering well now finally above the 50% ret 1.2625 and hopefully heading toward the 61.8% ret 1.3467.



USD MXN monthly : We stalled and are holding below the 18.8989 bollinger average but any further progress is with a NEUTRAL RSI.



USD MXN Weekly : Whilst the RSI is neutral the key level to breach is the 18.5331 23.6% ret.



USD MXN daily : A very neutral situation now.



08/03/2018

MBONO 27 daily : The bond is very NEUTRAL here matching the RSI.



USDBRL weekly : Very little in this chart unless we breach the 38.2% ret 3.2116.



USD TRY monthly : A possible top is in play here given the rejection of 4.00 level.



USD TRY weekly : Very little in this chart given BOTH price and RSI are neutral.



Turkey 47's daily : The RSI and market are struggling to find a BASE.



USD ZAR monthly : The RSI is now reasonably low and the 50% ret 11.7760 is forming a base.



USD ZAR weekly : We may of gone too far as the RSI is on the lows.



SAGB 48 weekly : We are reaching a very over bought state and a close sub the 50% ret 95.00 will aid confirmation.



08/03/2018

SAGB 26 weekly : This RSI is lofty but minimal momentum in the market itself.



USD RUB weekly : A very sideways performance here from price and RSI.



Russia 47's : The RSI probably needs to be lower before the market HOLDS but do watch performance if we hit the 76.4% ret 100.586.



This marketing was prepared by Christopher Williams, a consultant with Astor Ridge. It is not appropriate to characterize this e-mail as independent investment research as referred to in MiFID and that it should be treated as a marketing communication even if it contains a trade recommendation. A history of marketing materials and research reports can be provided upon request in compliance with the European Commission's Market Abuse Regulation. Astor Ridge takes no proprietary trading risk, has no market making facilities, and has no position in any security we discuss in this e-mail. The views in this e-mail are those of the author(s) and are subject to change, and Astor Ridge has no obligation to update its opinions or the information in this publication. If this e-mail contains opinions or recommendations, those opinions or recommendations reflect solely and exclusively those of the author, and such opinions were prepared independently of any other interests, including those of Astor Ridge and/or its affiliates. This publication does not constitute personal investment advice or take into account the individual financial circumstances or objectives of the those who receive it. The securities discussed herein may not be suitable for all investors. Astor Ridge recommends that investors independently evaluate each issuer, security or instrument discussed herein, and consult any independent advisors they believe necessary. The value of, and income from, any investment may fluctuate from day to day as a result of changes in relevant economic markets (including changes in market liquidity). The information herein is not intended to predict actual results, which may differ substantially from those reflected. Past performance is not necessarily indicative of future results.

You should not use or disclose to any other person the contents of this e-mail or its attachments (if any), nor take copies. This e-mail is not a representation or warranty and is not intended nor should it be taken to create any legal relations, contractual or otherwise. This e-mail and any files transmitted with it are confidential, may be legally privileged, and are for the sole use of the intended recipient. Copyright in this e-mail and any accompanying document created by Astor Ridge LLP is owned by Astor Ridge LLP.

Astor Ridge LLP is regulated by the Financial Conduct Authority (FCA): Registration Number 579287
Astor Ridge LLP is Registered in England and Wales with Companies House: Registration Number OC372185

Astor Ridge NA LLP is a member of FINRA/SIPC: CRD Number 282626

Astor Ridge NA LLP is a member of the National Futures Association (NFA): Firm ID Number 0499303

Astor Ridge NA LLP is Registered in England and Wales with Companies House: Registration Number OC401796