

EQUITIES

The weekends events have done “little” to effect the markets BUT we are failing at the MAJOR bollinger averages therefore the BIAS remains for LOWER. It will be interesting to see if the bollinger averages work!

**** REMEMBER ALL EYES ON EUROPE, ESPECIALLY FTSE, they led the way before ****

Post Mark Zuckerberg HOUSE grilling I was personally was not impressed. It seemed to blame the public for using the platform and freely offering their details. If banks sold peoples personal information, they'd face millions in fines. Am sure regulation will catch up with this sector as long as that is BALANCED with FREE surveillance for government bodies.

The NASDAQ IS NOW close to EMULATING the 2000 DROP (see page 16).

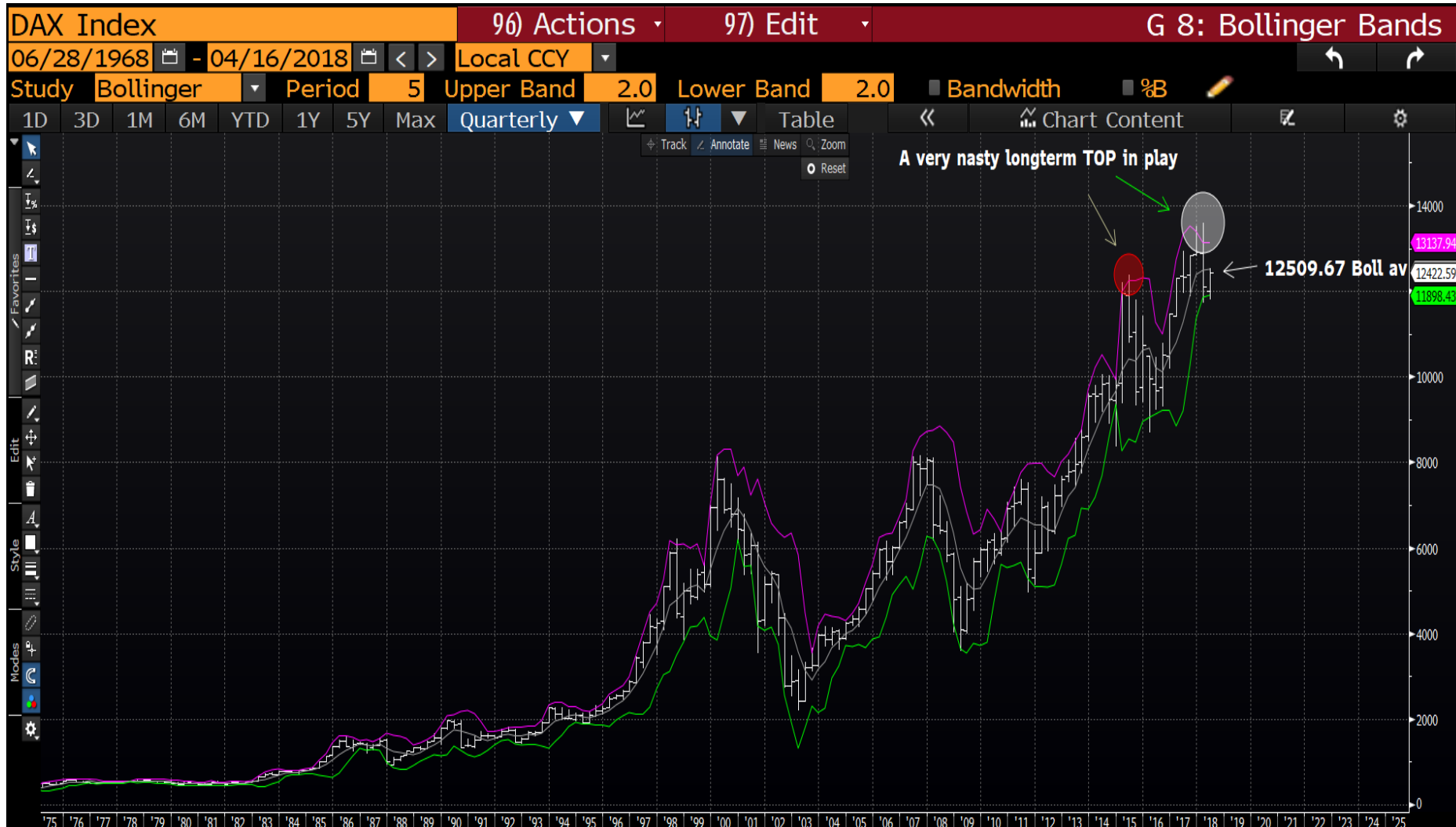
German and UK bonds are helping the cause given they are posting NEW JUNE highs everywhere.

As mentioned I still fancy an old fashioned stocks DOWN bonds UP and bonds are HOLDING.

**** KEY CHART FAILURE LEVELS ARE 2, 16 and 17. ****

DAX quarterly : ***THIS IS COULD BE THE PERFECT CHART! ***

We are currently failing the bollinger average 12509.67, should this continue then this will be a "PERFECT FAILURE" formation. We just need to HEAD LOWER from here into month end.



DAX monthly : We can still FAIL providing we STALL at the bollinger average 12629.15 and breach the 38.2% ret 11735.61 at month end. This sounds a TALL order but the quarterly chart is long-term negative.



Dax daily : We are FAILING previous resistance so a nice test when the QUARTERLY is testing its bollinger average 12509. The RSI is of little use but worth mentioning it is the highest since late Jan.

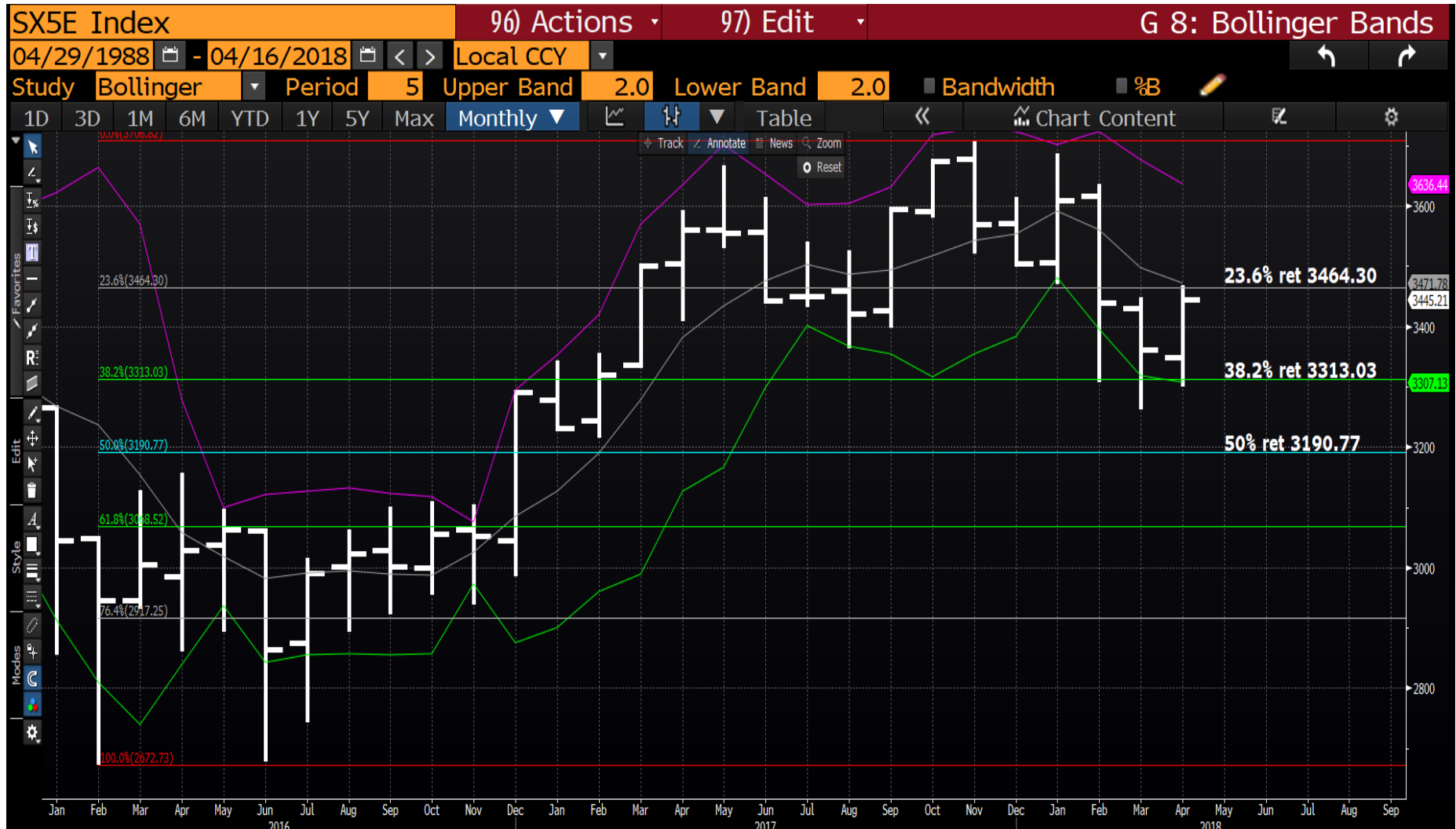


Eurostox monthly : One of the least DYNAMIC charts given no “build up” and neutral RSI, ideally not the one to focus on. We would need to breach the 3304 moving average to kick start its demise.



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Eurostox monthly : Certainly NOT a negative chart as it currently stands, we would NEED to fail the bollinger average 3469.79 and close at the lows to continue the downward momentum.



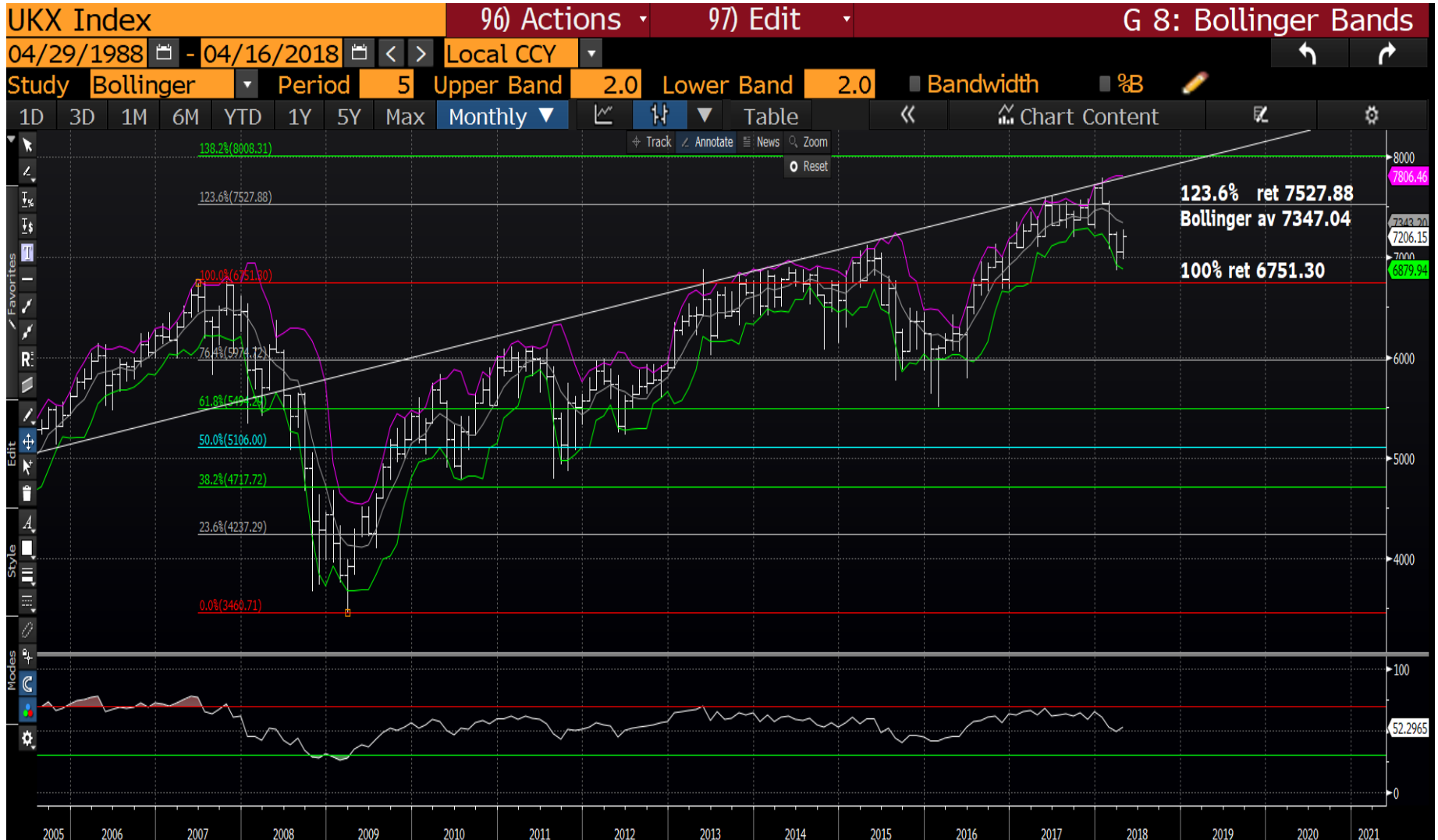
Eurostoxx daily : We are stalling at familiar territory and sub the 38.2% ret 3224.35 will reignite FAILURE. The RSI isn't worth mentioning as it remains very neutral.



FTSE quarterly : A similar chart to the DAX, providing we fail the bollinger average
 7331.74, POST that we do need to head LOWER! A KEY LOCATION to FAIL AT.



FTSE monthly : We are failing the average 7347.04 BUT need to make fresh lows every day from here on in.



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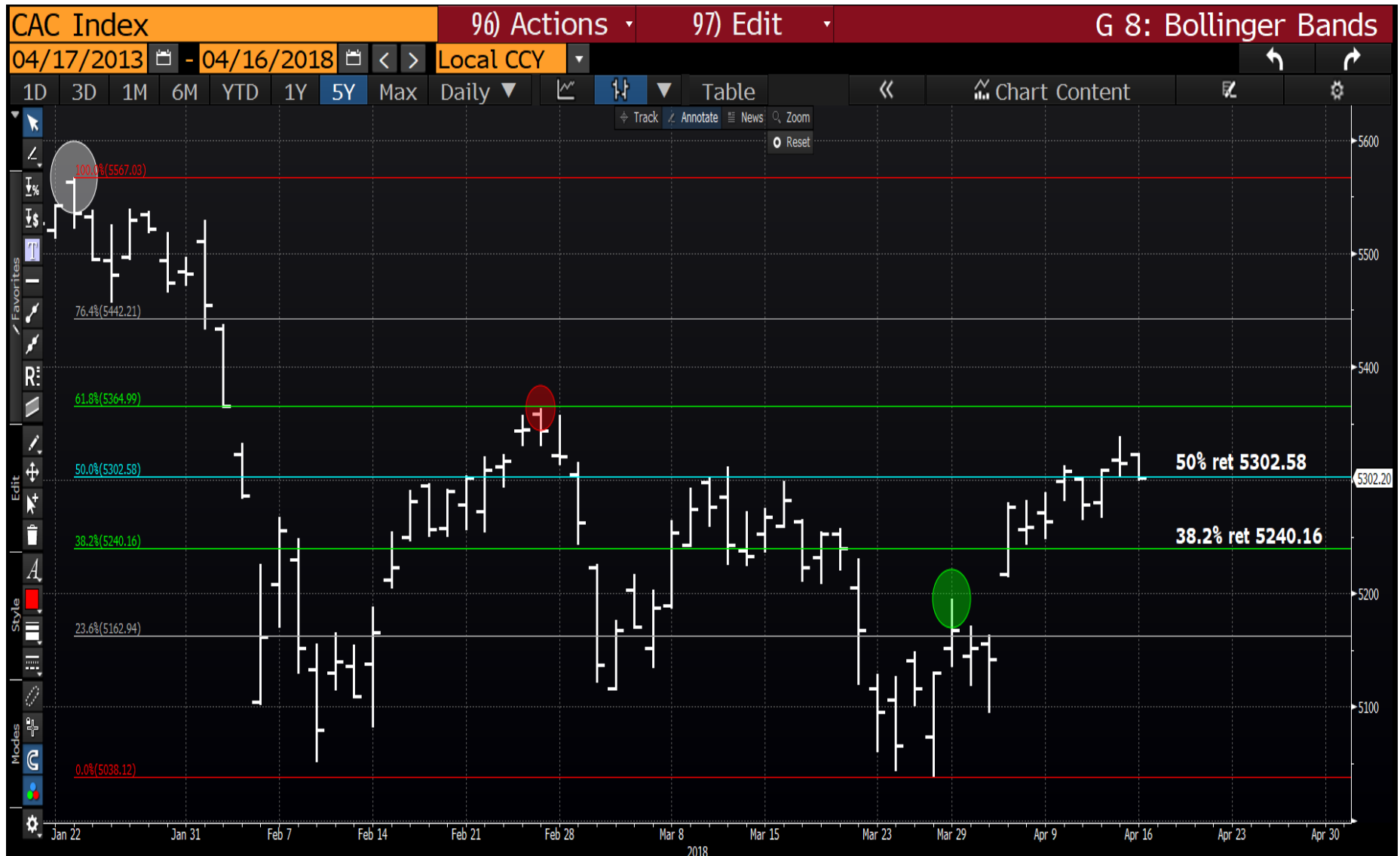
FTSE weekly : Recent ranges have been poor and further recovery seems limited. The RSI is high, we have moved below the 38.2% ret 7220.53 so LOWER WE GO!



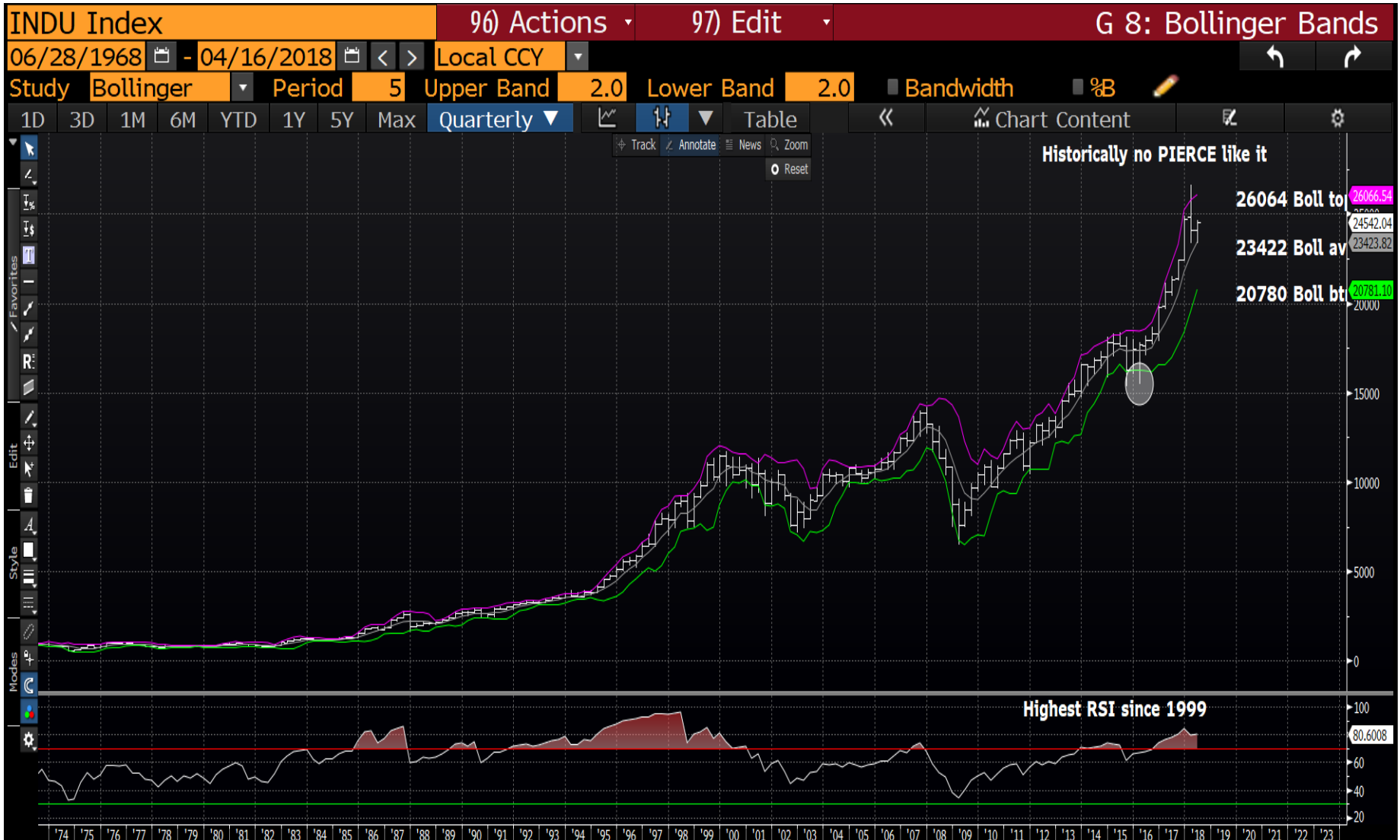
CAC quarterly : This has a similar UPSIDE pierce failure with an RSI similar to that of 2007. Another INEVITABLE chart. Similar to the Eurostox minimal build up and an urgency to fail!



CAC daily : We have stalled at familiar resistance so should be lower for the next few weeks.



Dow monthly : The RSI remains VERY dislocated, HIGHEST since 1896. We have decide, is it a test of the highs ONCE more or do we breach the bollinger average 23422?



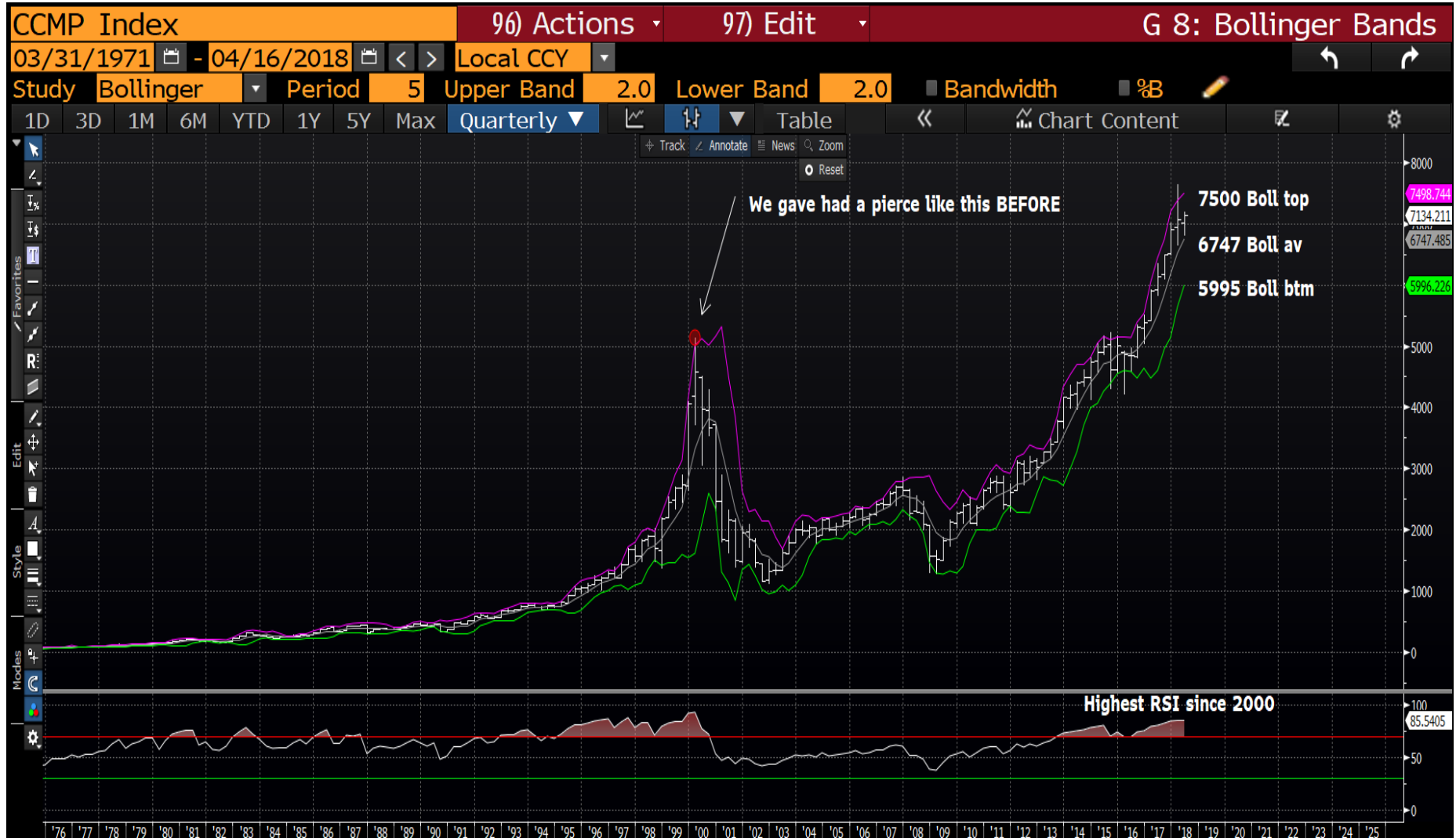
Dow monthly : The RSI remains VERY dislocated HIGHEST since 1896. We are hovering close to the 24896 bollinger average, so a KEY failure level.



S&P (future) monthly : The test is to remain sub the 2705 bollinger average.



Nasdaq quarterly : The “TECH” BUBBLE could burst!? This is a pretty nasty formation, the PIERCE is now VERY PRONOUNCED and a breach of the bollinger average 6747 CONFIRMS total failure.



NASDAQ monthly : We pierced last month and now the FOCUS is to fail from the 150% ret 7144.535 and close at 6669.699. This is going to be a TROUBLED sector for 2018!



NASDAQ daily : We are going to find reasonable resistance at the 61.8% ret 7171.484.



Hang Seng monthly : We are rolling over and the RSI matches that of 2008.



Nikkei Monthly : The RSI is lofty but seems to lack positioning momentum similar to the US market. A close sub the 50% ret 20486.70 will be a significant statement.



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This research was prepared by Chris Williams. He is a self-employed contractor with Astor Ridge. A history of his research can be provided upon request in compliance with the European Commission's Market Abuse Regulation.

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