

EQUITIES

NEVER been a **BIGGER SET** of **EQUITY CLOSES** for **MONTHEND** .

We are getting close to a **MAJOR LONGTERM “TOP”** formations should we **CLOSE** the month at the **LOWS!** Europe has a lot more work to do this time as the rolls have reversed.

****Currently there has been a shift from Europe leading the way to the US being the focus. ****

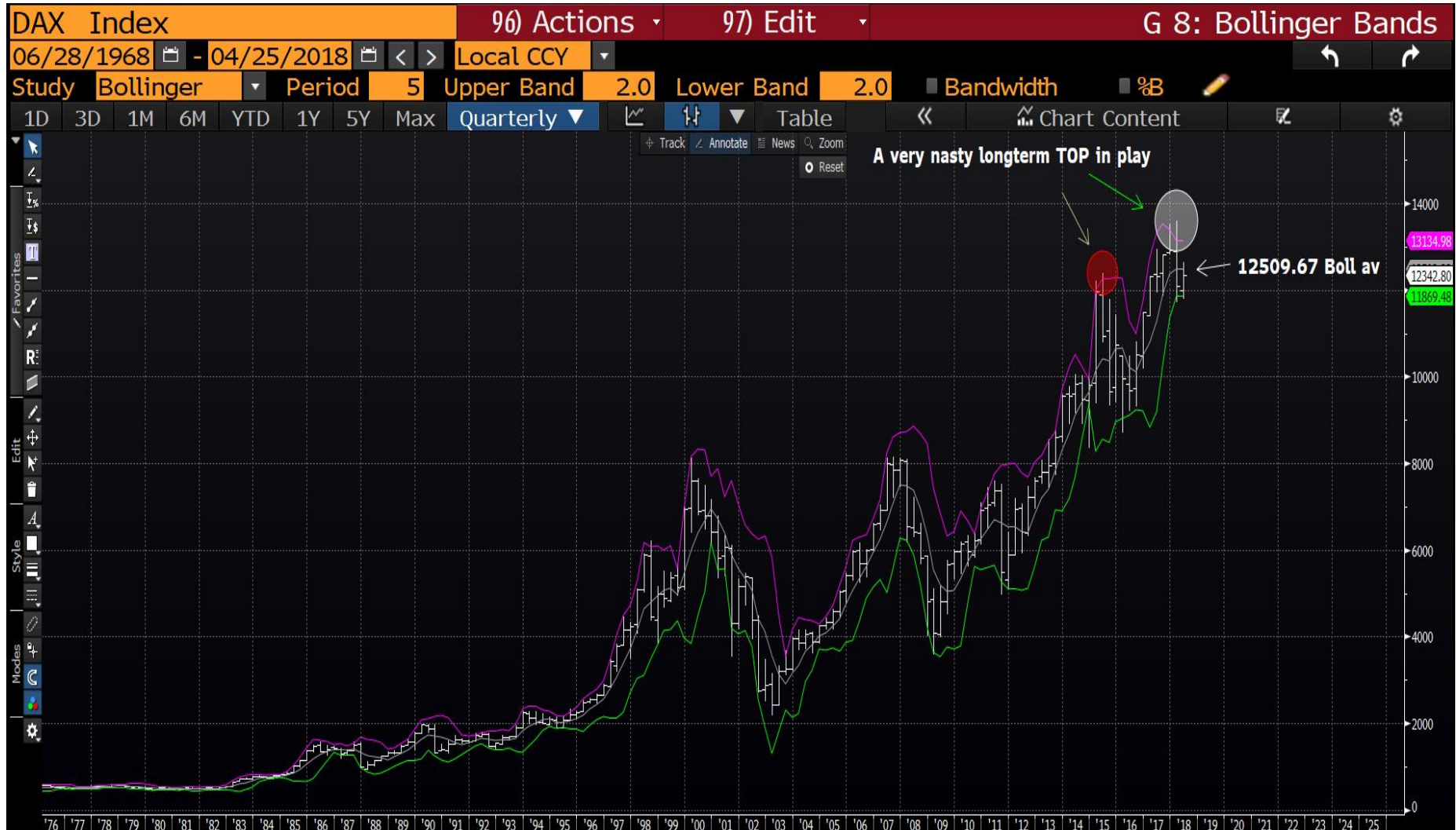
Post Mark Zuckerberg **HOUSE** grilling I was personally was not impressed. It seemed to blame the public for using the platform and freely offering their details. If banks sold peoples personal information, they'd face millions in fines. Am sure regulation will catch up with this sector as long as that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

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

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

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

We are currently failing the bollinger average 12509.67 thus remain negative, but do need to start failing and catch up with the US chart formations.



DAX monthly : This is not a particularly negative chart given the recent downside pierces
BUT sub the bollinger average 12629.15 and a close at the months lows will become a
VERY NEGATIVE scenario. There is a lot of work to do!



Dax daily : We are FAILING previous resistance so a nice test when the QUARTERLY is testing its bollinger average 12509. The RSI is back up toward the highs BUT a lot needs to happen as we lead into month end.

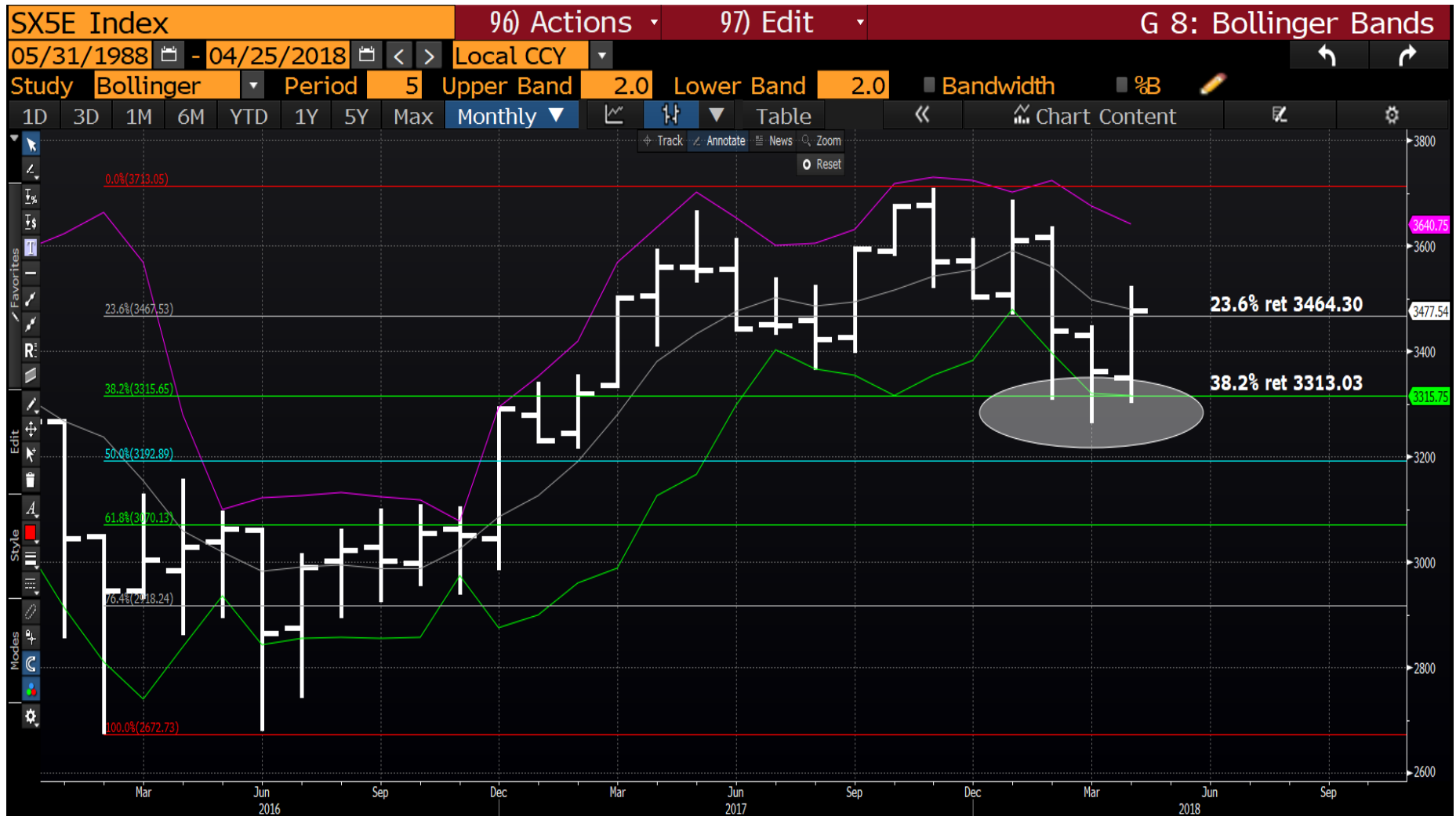


Eurostox monthly : One of the least DYNAMIC charts given no “build up” and neutral RSI, ideally not the one to focus on. We would need to breach the 3304 moving average to kick start its demise.



24/04/2018

Eurostoxx 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. A lot of WORK to do.



Eurostoxx daily : We really need to breach the 50% ret 3474.54! The RSI isn't worth mentioning as it remains very neutral.



FTSE quarterly : This has gone from one of the MOST negative performers into a now positive formation! Ideally not a formation I need to remain as we are now back above the bollinger average 7331.74.



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FTSE monthly : We are hopefully going to FAIL the average 7347.04 BUT need to start more major moves lower into month end.



24/04/2018

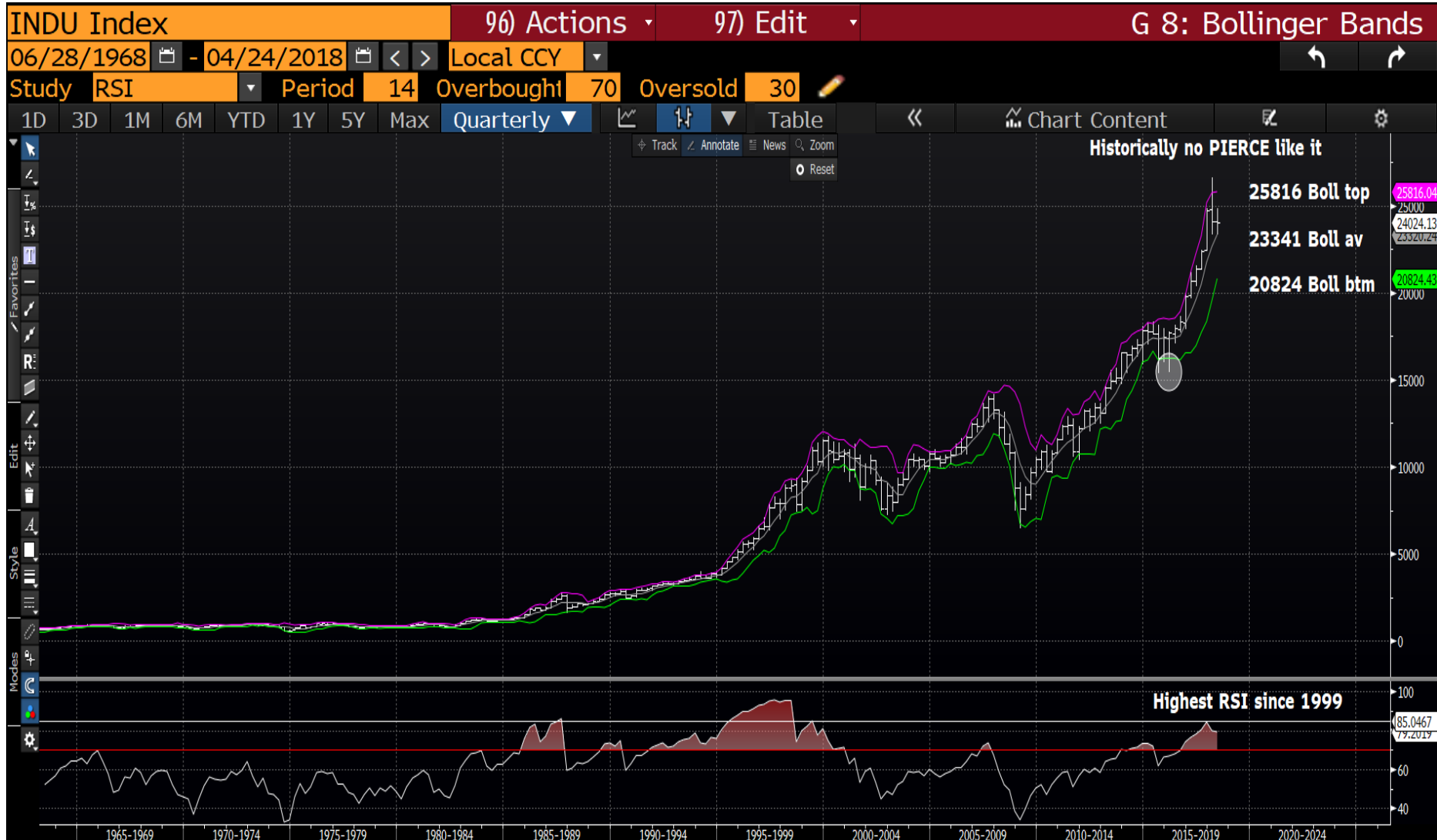
FTSE weekly : The RSI is now back in PLAY thankfully and the 61.8% ret 7438.97 could be a suitable rejection point. We need lower prices!



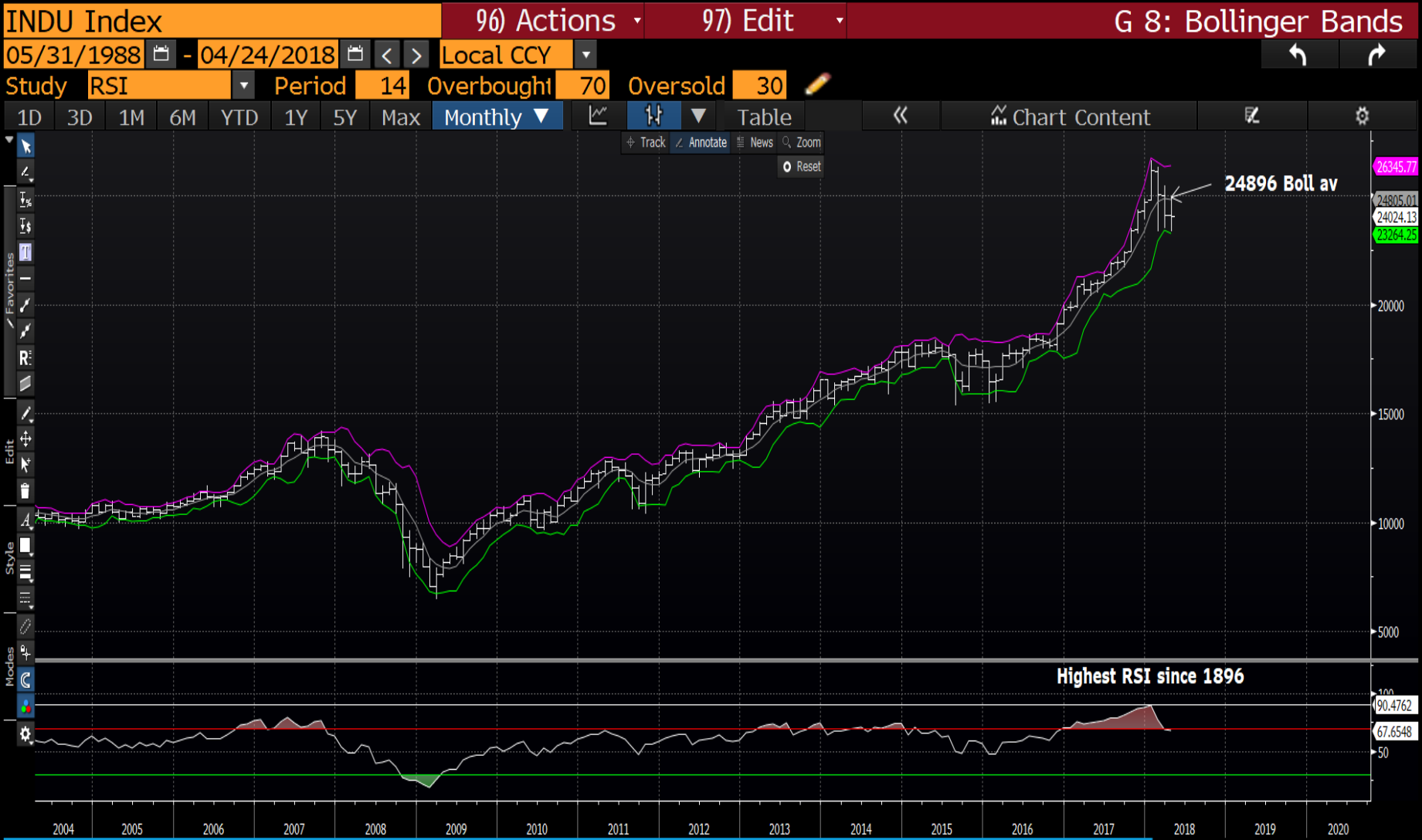
CAC quarterly : This has a similar UPSIDE pierce failure with an RSI similar to that of 2007. Another INEVITABLE chart. Similar to the Eurostox minimal build up and an urgency to fail!



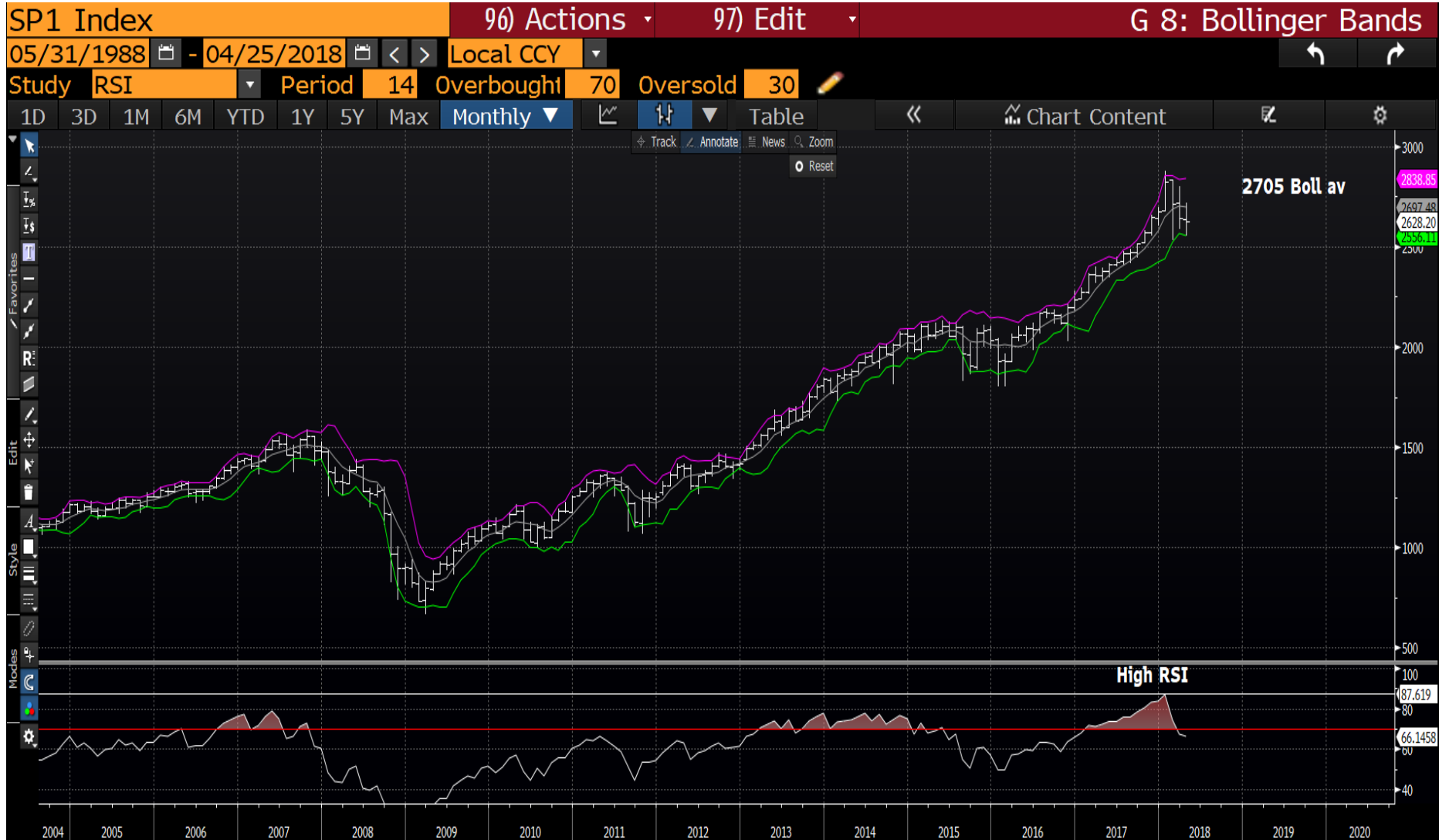
Dow quarterly : Now we have a more terminal feel. The RSI remains VERY dislocated, HIGHEST since 1999 and a breach of the 23341 bollinger average will help a lot.



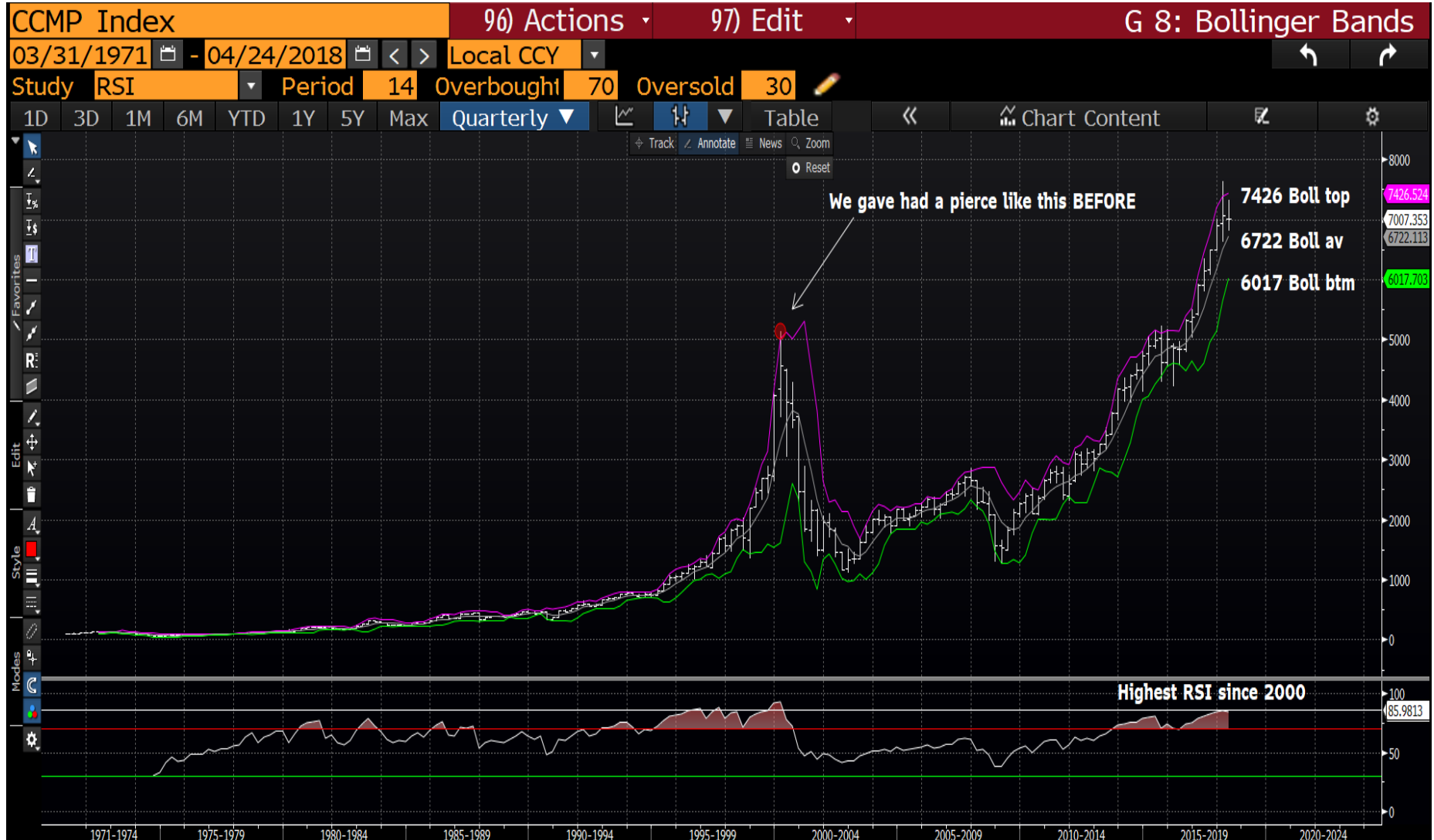
Dow monthly : The RSI remains VERY dislocated HIGHEST since 1896. We are failing the 24896 bollinger average, so a KEY failure level. Ideally we close the month at the lows!



S&P (future) monthly : We have failed the 2705 bollinger average nicely so a close at the months lows will lead to a VERY bearish TOP formation.



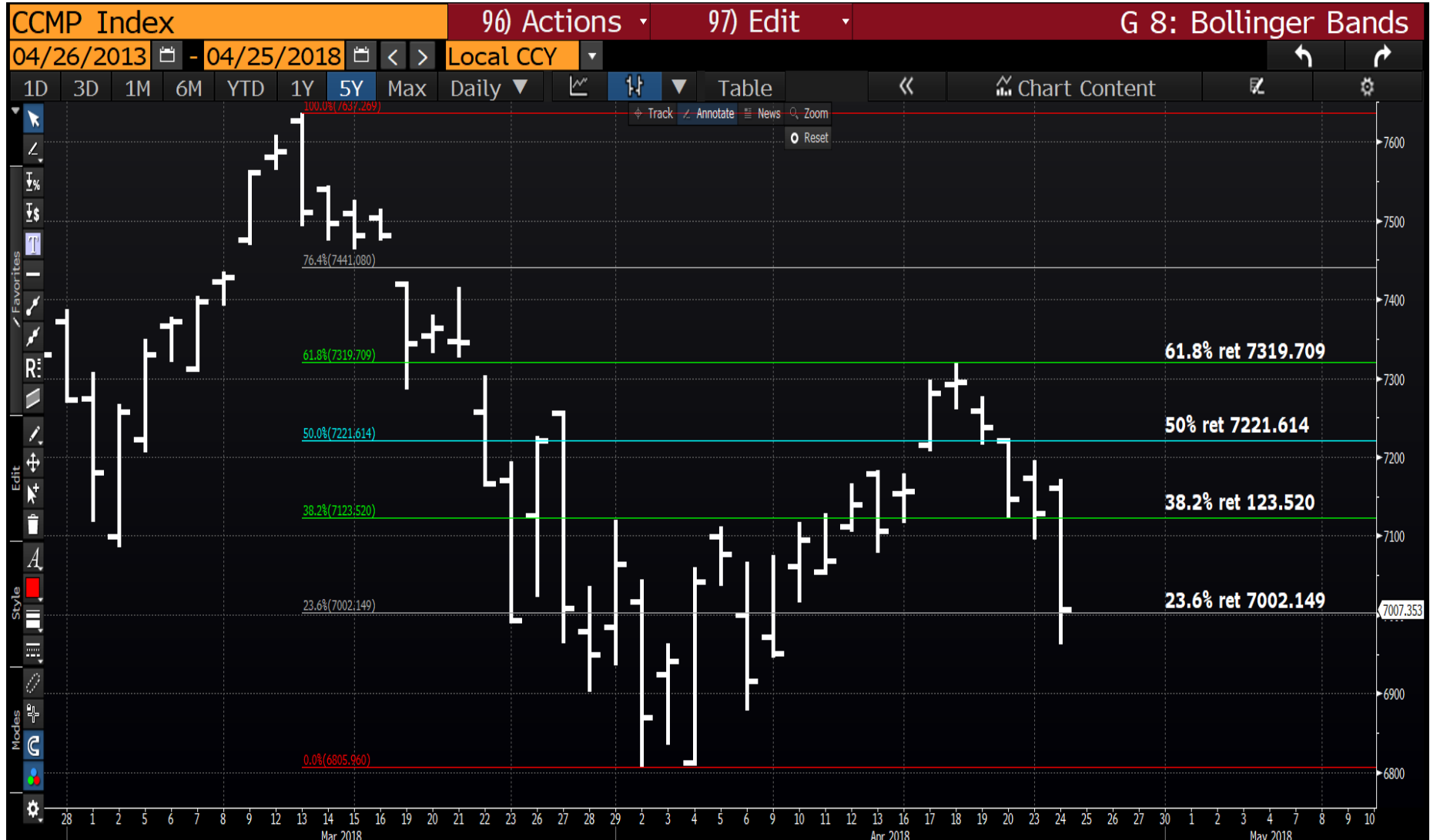
Nasdaq quarterly : The “TECH” BUBBLE could burst!? This is a pretty nasty formation, the PIERCE is now VERY PRONONUCED and a breach of the bollinger average 6722 CONFIRMS total failure.



NASDAQ monthly : We pierced last month and now the FOCUS is to close at or below the 6669.699 138.2% ret . This is going to be a TROUBLED sector for 2018!



NASDAQ daily : We need to capitalise on yesterdays move i.e. a close sub the 6800 level..



Hang Seng monthly : We are rolling over and the RSI matches that of 2007.



24/04/2018

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.



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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