

EQUITIES

Equities :

VERY sideways of late BUT Europe looks like moving lower for the rest of the week complimenting the longer-term call!

Dax is one of the MOST over stretched European markets but does need to close the end of the quarter SUB 12611 bollinger average.

FTSE is currently a very positive chart but that will change on a close sub the 123.6% ret 7531.00.

US stocks continue to grind higher this DESPITE ALL quarterly and monthly RSI's being 1896, 1999 and 2000 extensions.

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

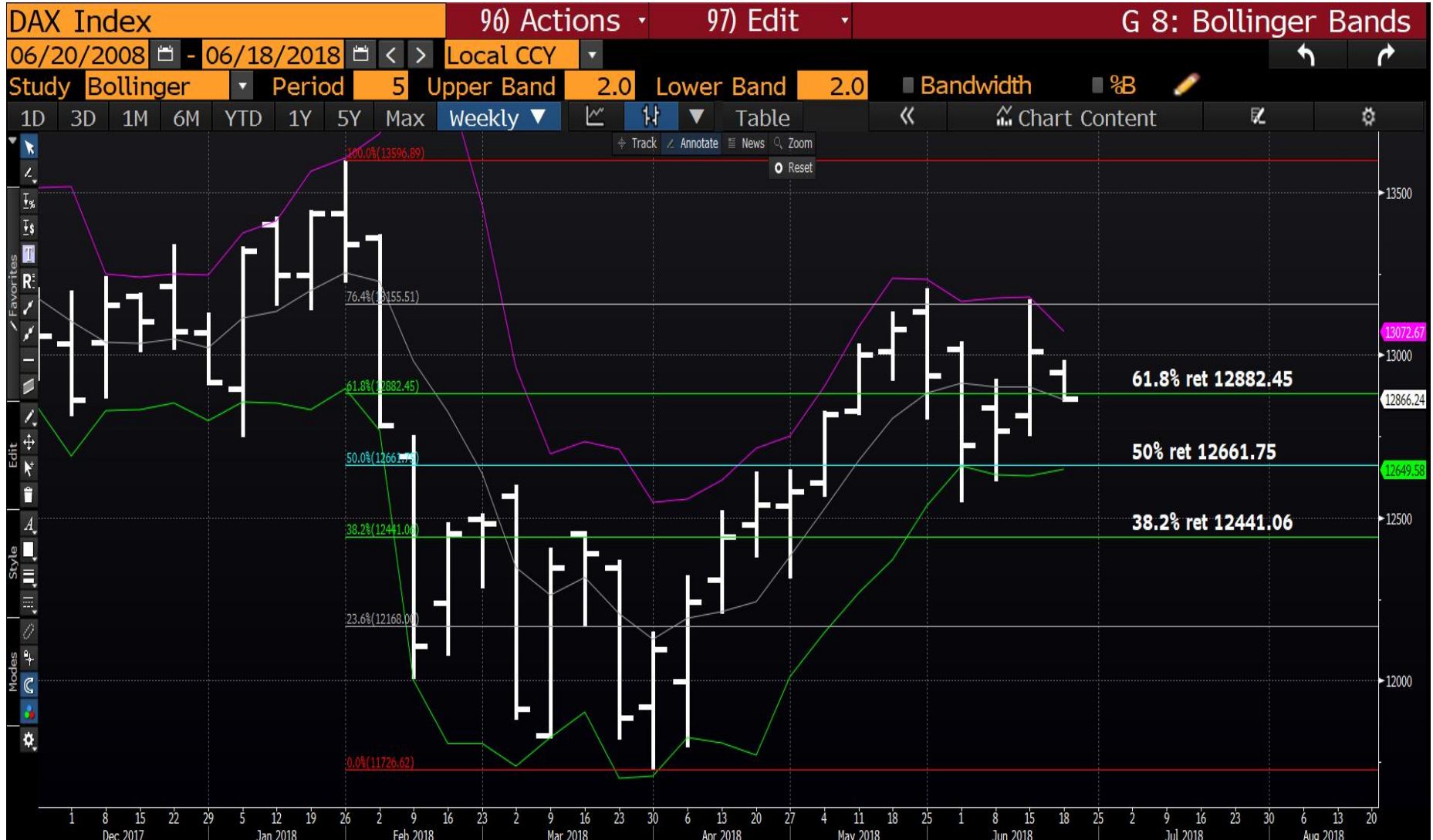
The bounce has been sizeable BUT the 2 upside pierces remain, we just need to start heading LOWER again! Sub the bollinger average 12611 will help a lot.



DAX monthly : We are stalling against the 13034.99 bollinger top and created a nasty upside pierce.



Dax weekly : We have failed the 76.4% ret 13155.51 so now need to breach the 50% ret 12661.75 to confirm over all failure.



18/06/2018

Dax weekly : We have generated a nasty upside pierce at the 76.4% ret 13155, sub the 50% ret 12661 will confirm TOTAL failure.



18/06/2018

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 3318 moving average to kick start its demise.



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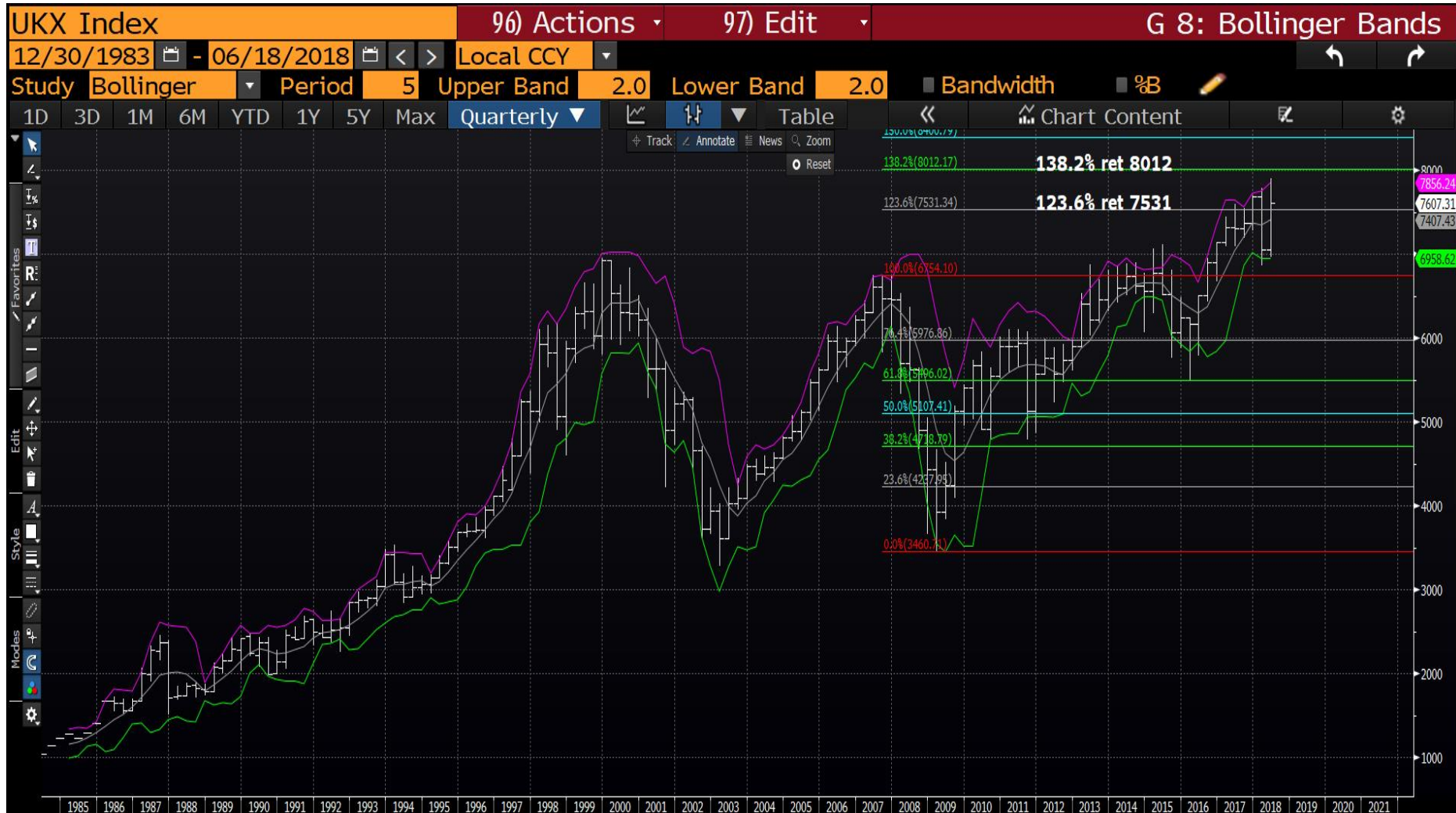
Eurostoxx weekly : Although sub the moving average 3508 we also NEED to fail the 23.6% ret 3465 for the remainder of the week. A lot of WORK to do.



Eurostox daily : We are making progress but ideally need to close sub the 38.2% ret 3424.



FTSE quarterly : This has gone from one of the MOST negative performers into a now positive formation! Ideally not a formation I need, we are through most obstacles! Only reason to indicate failure would be a breach of the 123.6% ret 7531.



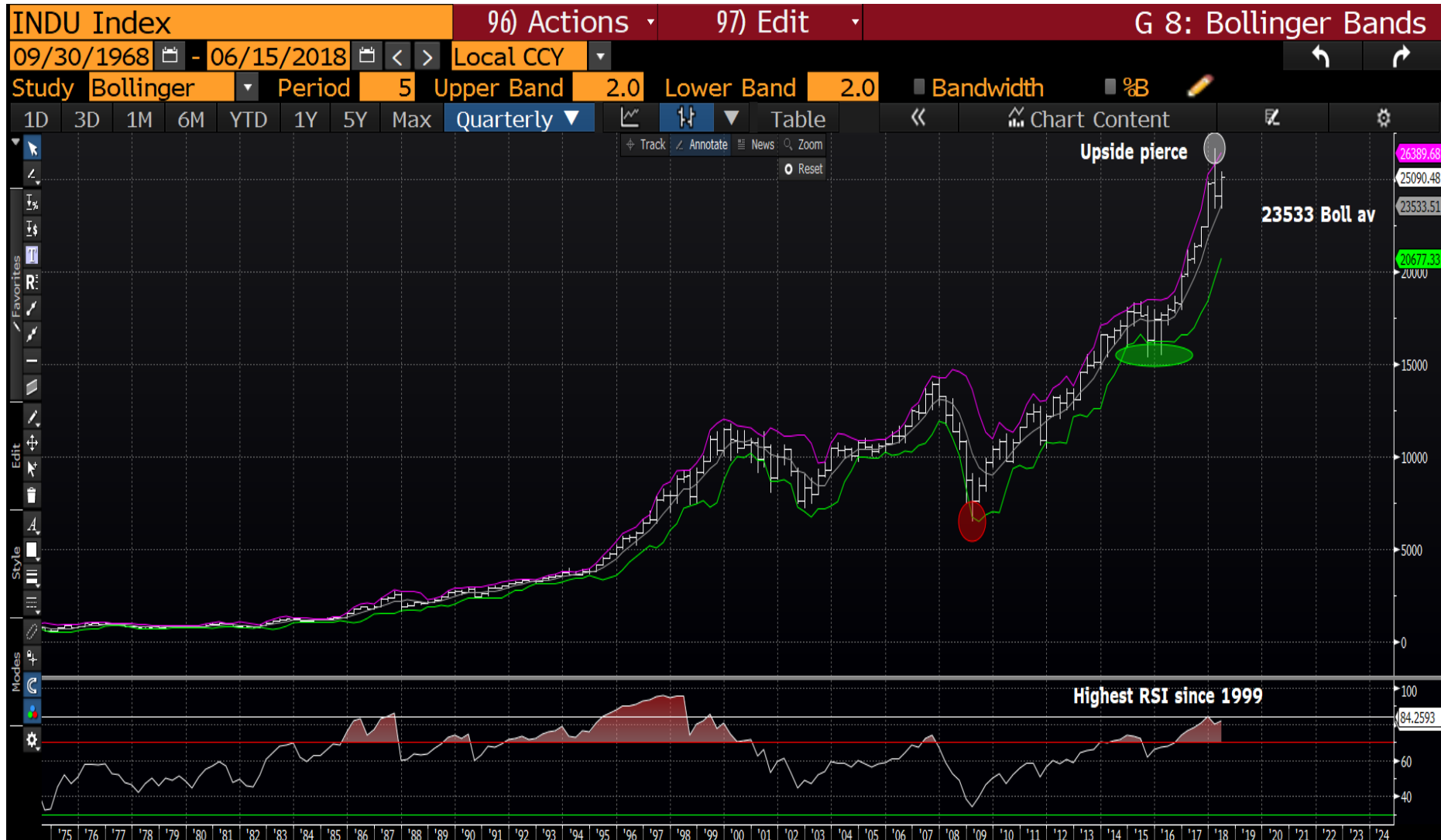
FTSE monthly : A glimmer of failure as we now have an upside pierce! Sub the 123.6% ret 7531 will help the next leg.



FTSE daily : We look to be FINALLY gaining traction, a close sub the 7573 76.4% ret will help a lot.



Dow quarterly : Now we have a more terminal feel. The RSI remains VERY dislocated, HIGHEST since 1999 and a breach of the 23533 bollinger average will help a lot.



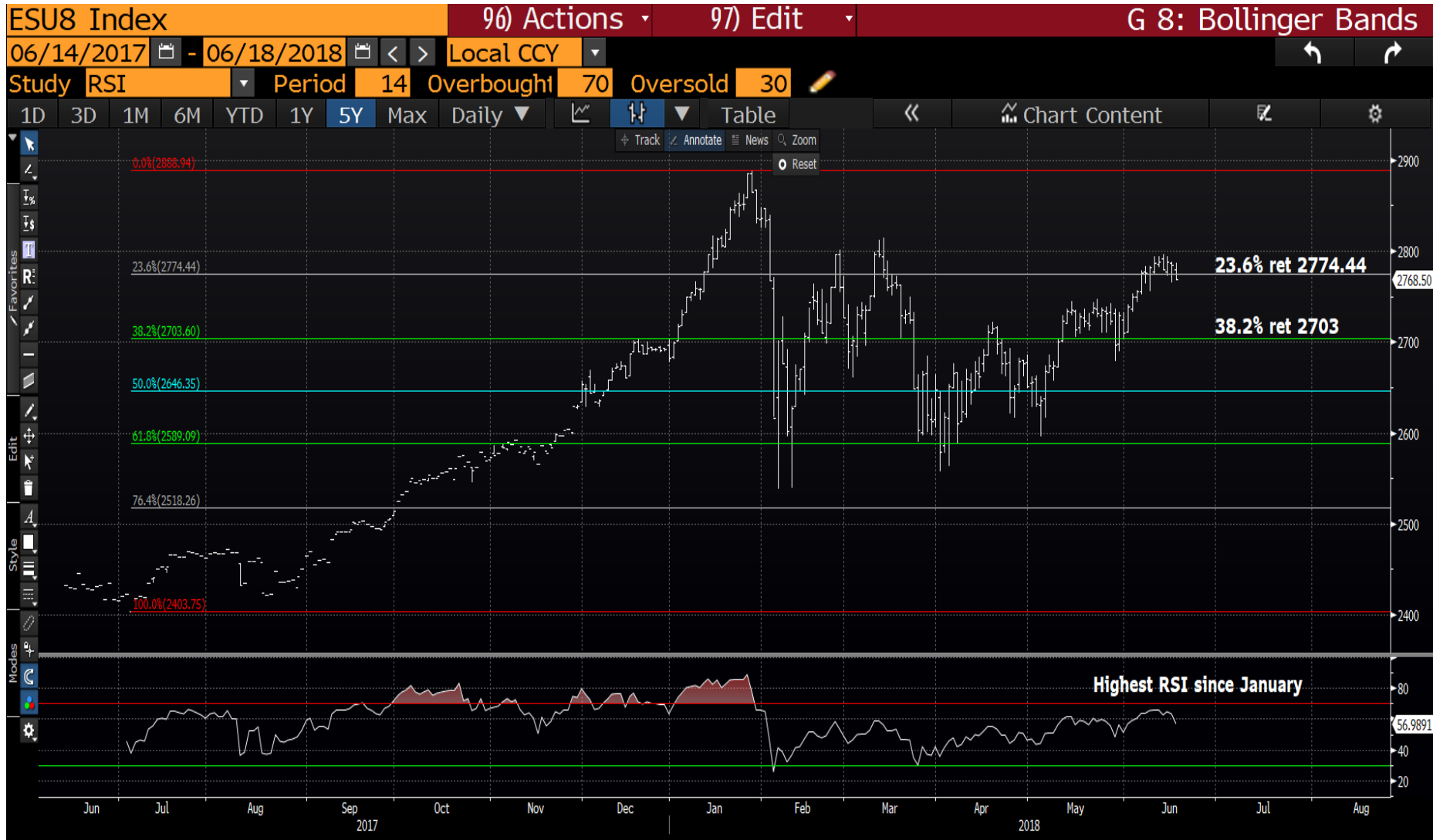
Dow monthly : The RSI remains VERY dislocated, HIGHEST since 1896. We are struggling to fail but the bollinger average 24300 should help. Ideally we close the month at the lows!



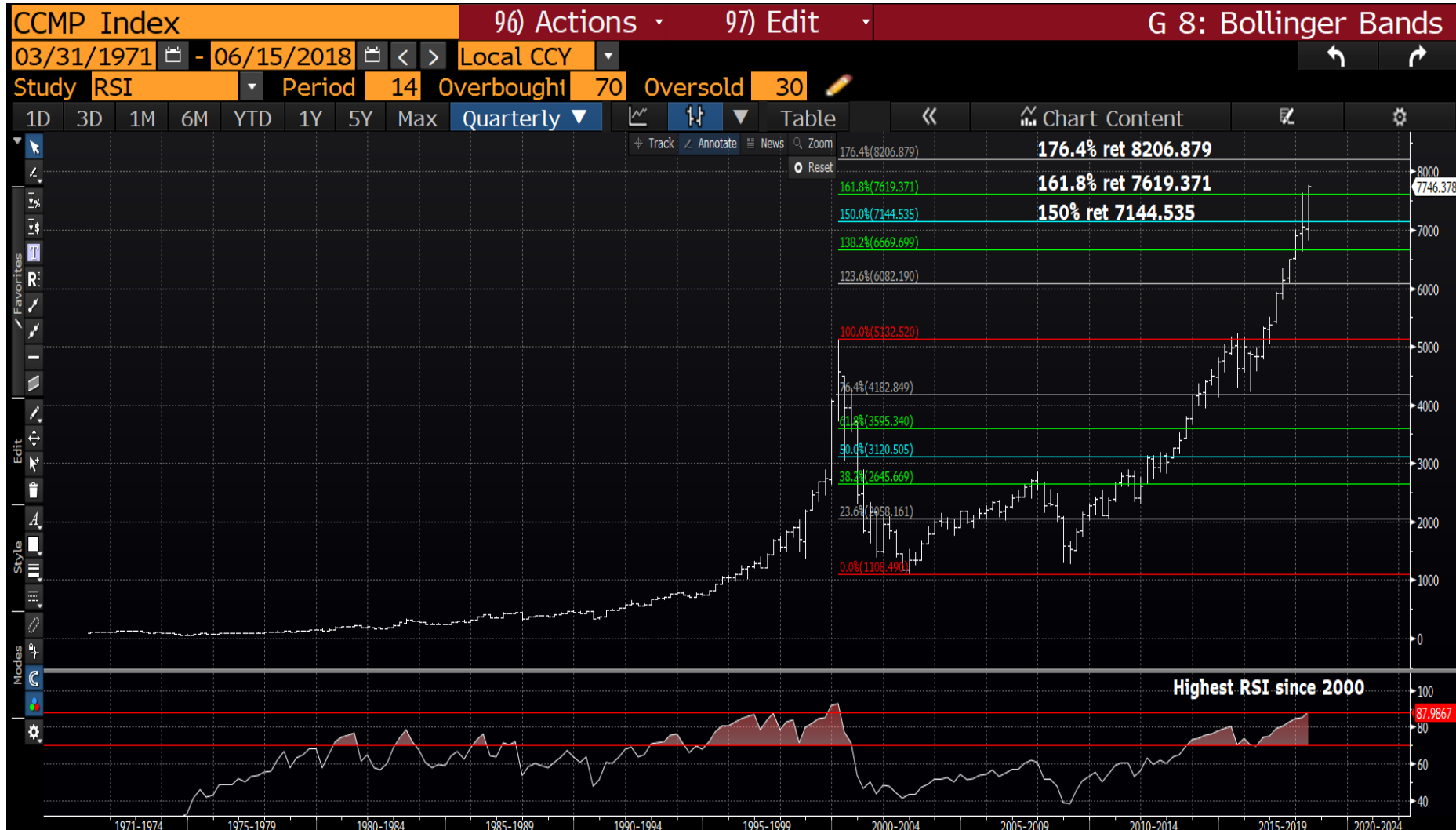
S&P (future) monthly : We are teasing the 2791 top bollinger BUT a close at the months lows will lead to a VERY bearish TOP formation. A BIG ask but we shall see.



S&P (future) daily : The RSI is now reasonably high and a close sub the 23.6% ret 2774 will be bearish.



Nasdaq quarterly : The “TECH” BUBBLE could burst!? We have negated the recent upside pierce BUT that said any close less than at the highs will generate an additional upside pierce. SO all about the close!



NASDAQ monthly : We have a new high despite the RSI being at 2000 levels again. A close sub the 161.8% ret 7619 will help.



NASDAQ daily : The RSI has been of little use so a struggle here.



Hang Seng monthly : We have FAILED to breach the 0.0% ret 31958.41 for some time and given the RSI the next move should be LOWER.



Hang Seng daily : The RSI is neutral therefore a move sub the 23.6% ret 29926 will be key.



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.



Nikkei daily : The RSI is slightly high but remaining sub the 23.6% ret 22749 is key.



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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