

EQUITIES

Equities :

Yet another VERY sideways market BUT we have VERY over bought status on quarterly and monthly.

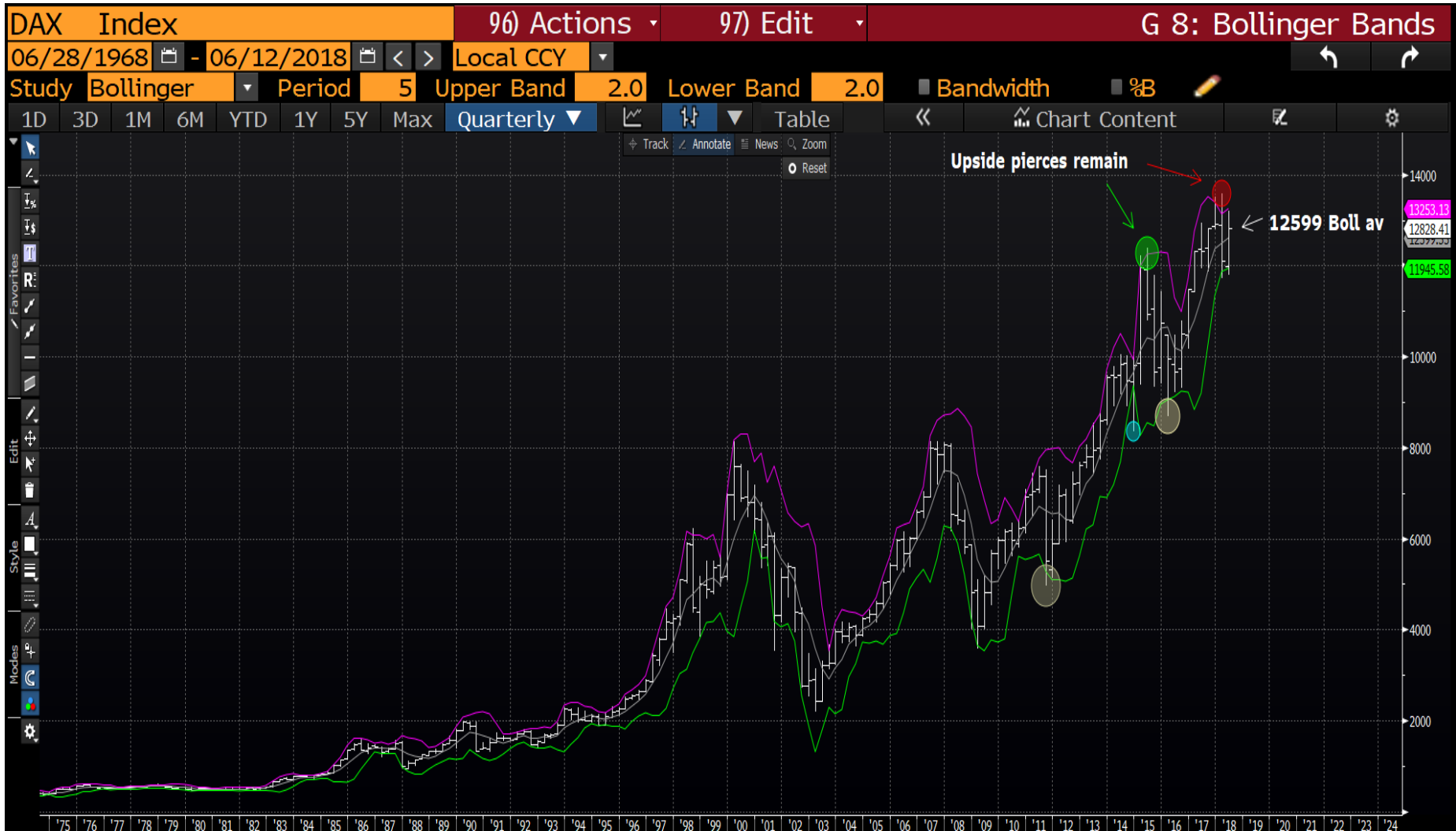
Dax is one of the MOST over stretched European markets but does need to close the end of the quarter SUB 12599 bollinger average.

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 12599 will help alot.

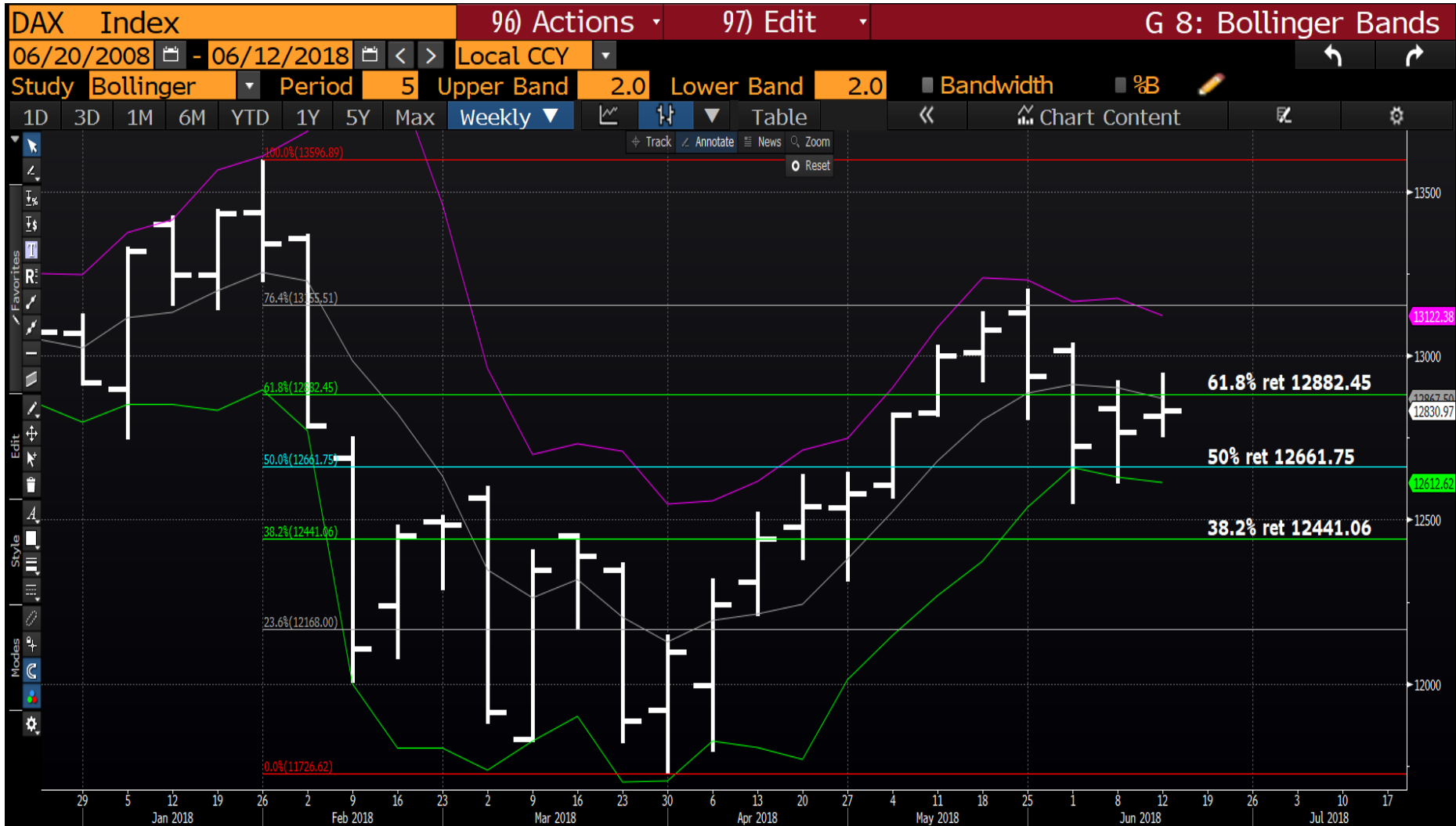


DAX monthly : We are stalling against the 13002.99 Bollinger top so ideally we head lower into month end.



12/06/2018

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.



Dax weekly : The opposing pierces highlight a VERY CHOPPY mood with little sign of a break out, however the latest pierce is predicting lower prices.



Eurostoxx 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 3317 moving average to kick start its demise.



11/06/2018

Eurostoxx weekly : Certainly NOT a negative chart as it currently stands, we would NEED to fail the 23.6% ret 3465 for the remainder of the week. A lot of WORK to do.



11/06/2018

Eurostox daily : We are making progress but ideally need to close sub the 3497 moving average.



11/06/2018

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.



11/06/2018

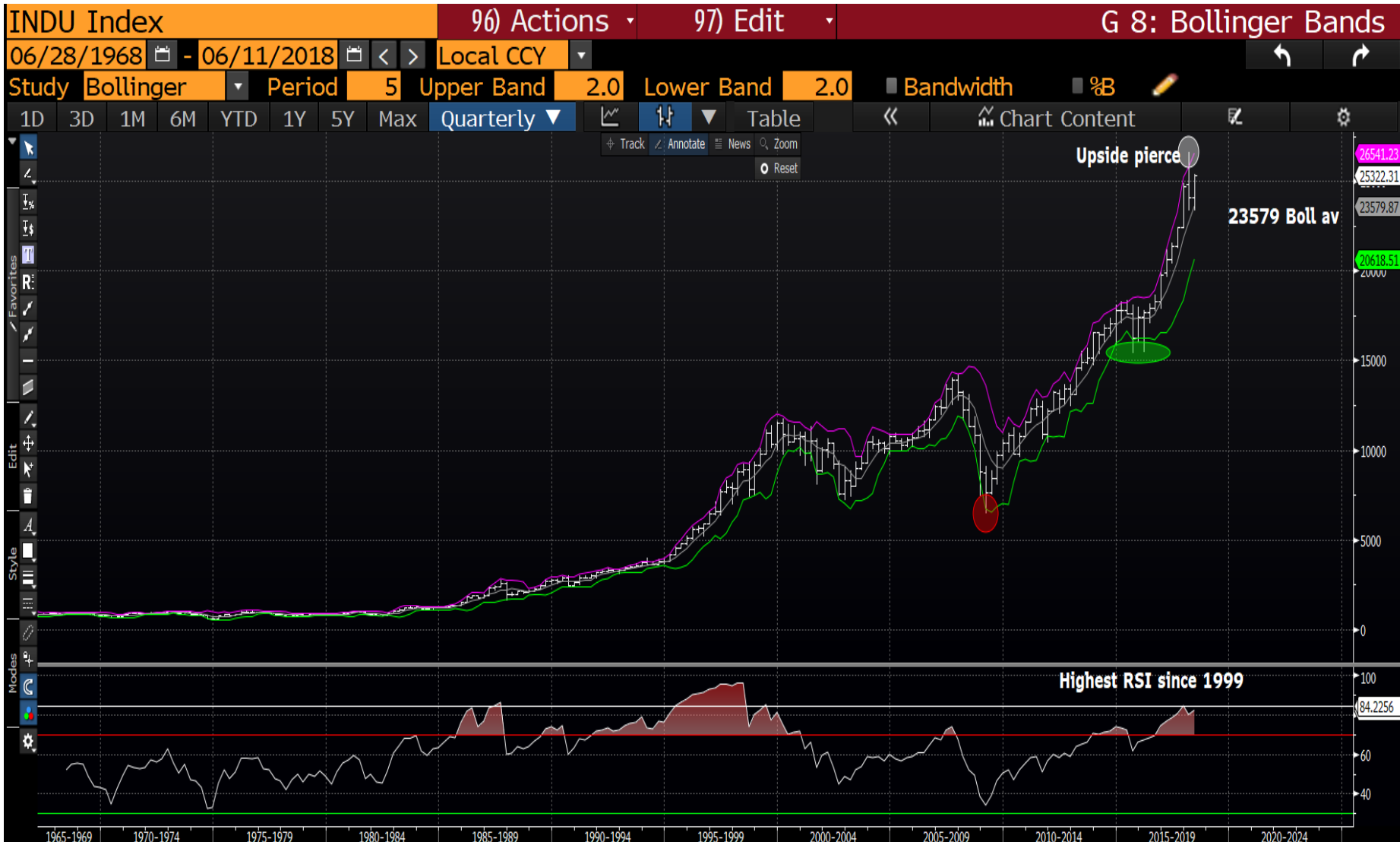
FTSE monthly : A glimmer of failure as we now have an upside pierce! Sub the 123.6% ret 7531 will help the next leg.



FTSE daily : Again more evidence of indecision via the opposing pierces.



Dow quarterly : Now we have a more terminal feel. The RSI remains VERY dislocated, HIGHEST since 1999 and a breach of the 23579 bollinger average will help a lot.



Dow monthly : The RSI remains VERY dislocated, HIGHEST since 1896. We are struggling to fail but te Bollinger top 25577 should help. Ideally we close the month at the lows!



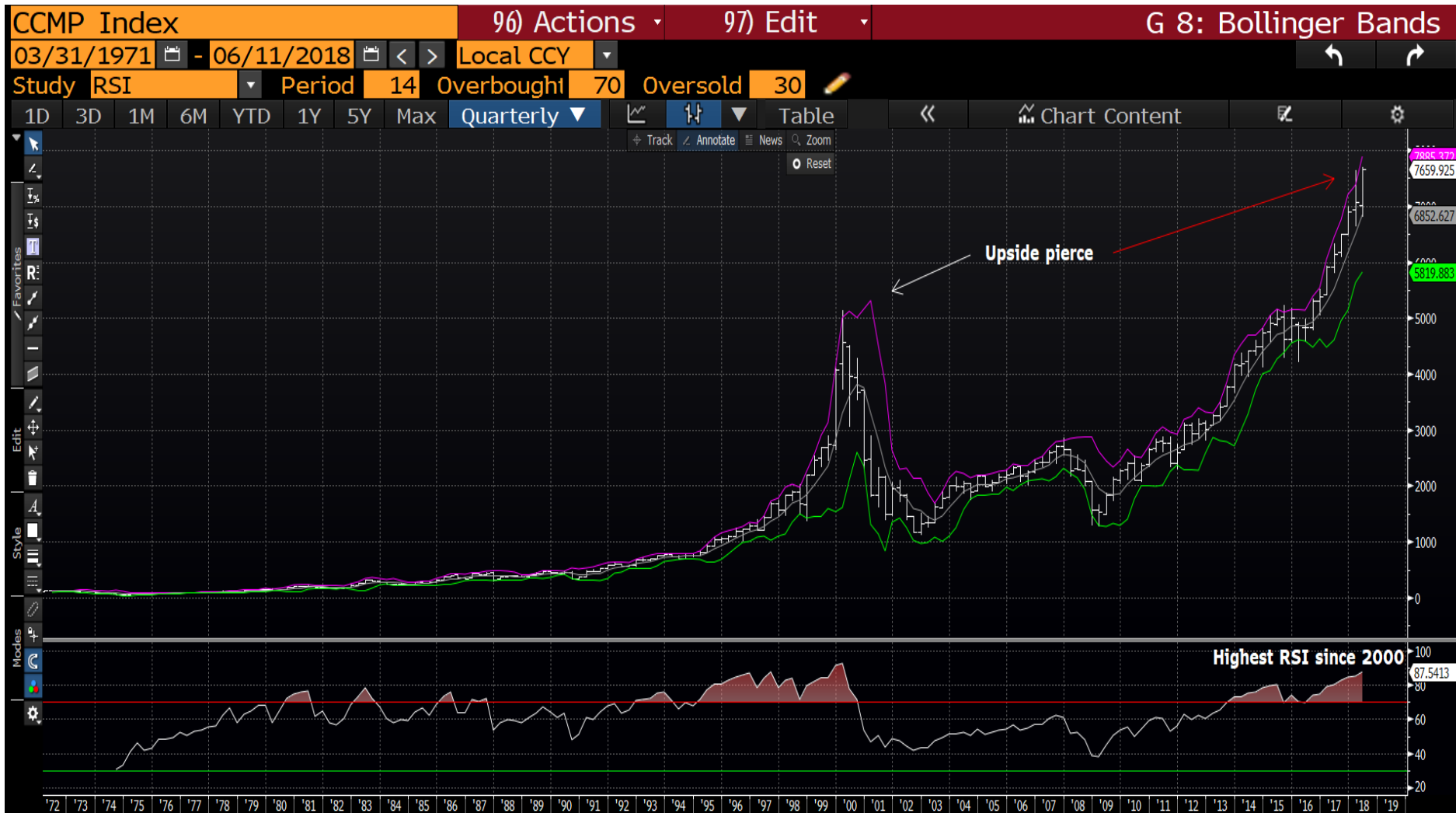
S&P (future) monthly : We are teasing the 2692 top bollinger BUT a close at the months lows will lead to a VERY bearish TOP formation. A BIG ask but we shall see.



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 : A VERY limited range of late but a move sub the 100.00% ret 7637 will HURT.



Hang Seng monthly : We have continued to stall against the 0.0% ret 31958.41, the RSI matches that of 2007.



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.

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 recommendations, those 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 clients 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 research, nor take copies. This is not a representation or warranty and is not intended nor should it be taken to create any legal relations, contractual or otherwise. This research 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 research 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 Registered in England and Wales with Companies House: Registration Number OC401796