

BONDS and EURO UPDATE : Yields NEED TO HEAD LOWER THIS WEEK AND INTO MONTH END. It is imperative for the BIGGER yield lower call that YESTERDAYS YIELD HIGHS remain intact.

**** There are some VERY SIMPLE charts that are creating NEAR PERFECT formations for MUCH lower yields. ****

As LABOURED previously the “writing is on the wall” ALREADY relating to direction, ALL warnings signs emanate from MONTHLY and QUARTERLY charts, that won’t change.

Chart 7 US 10yr yield, DOES HISTORY REPEAT ITSELF, IF so yields are one way for a long while.

The EURO range is currently too small!

US 30yr yield quarterly : We have already breached last months low and looks like we will FALL AWAY as this month progresses. The trend line is much closer now at 2.7025.

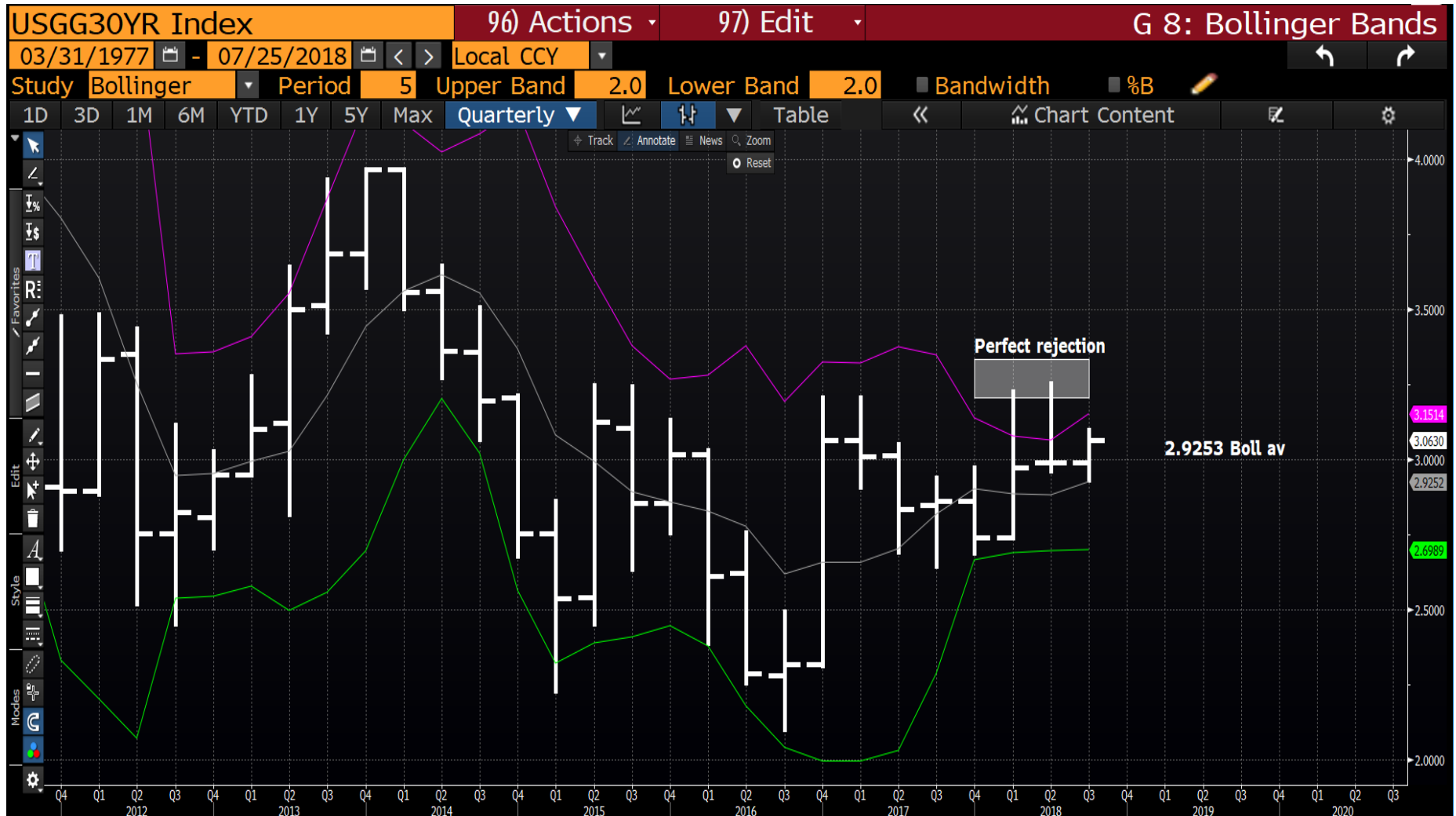


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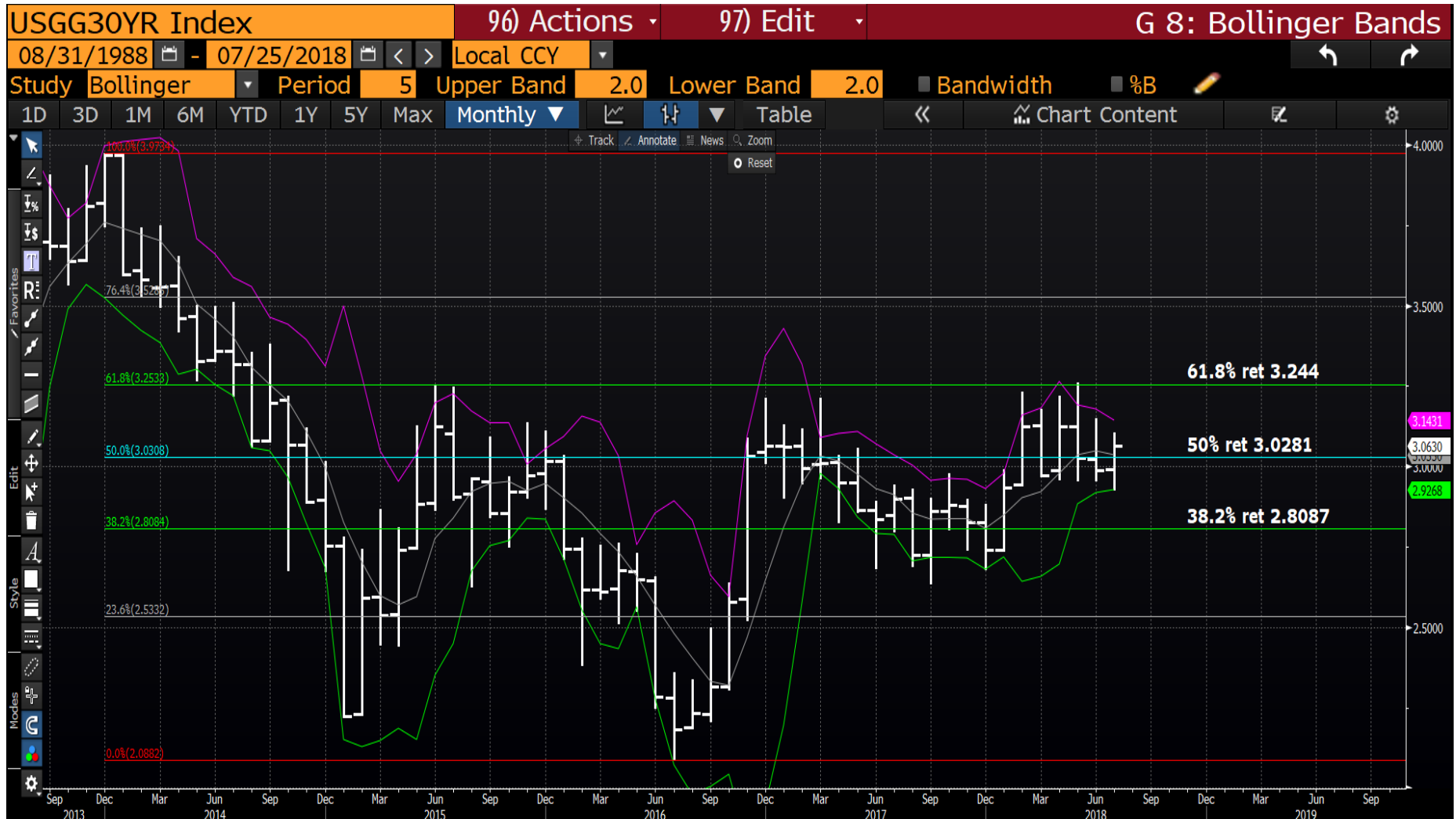
US 30yr yield quarterly : HISTORY IS ABOUT TO REPEAT ITSELF? ON ALL previous occasions yields have dropped and especially associated with DOUBLE UPSIDE PIERCES, as NOW! Any move sub the bollinger average 2.9246 will be very very negative.



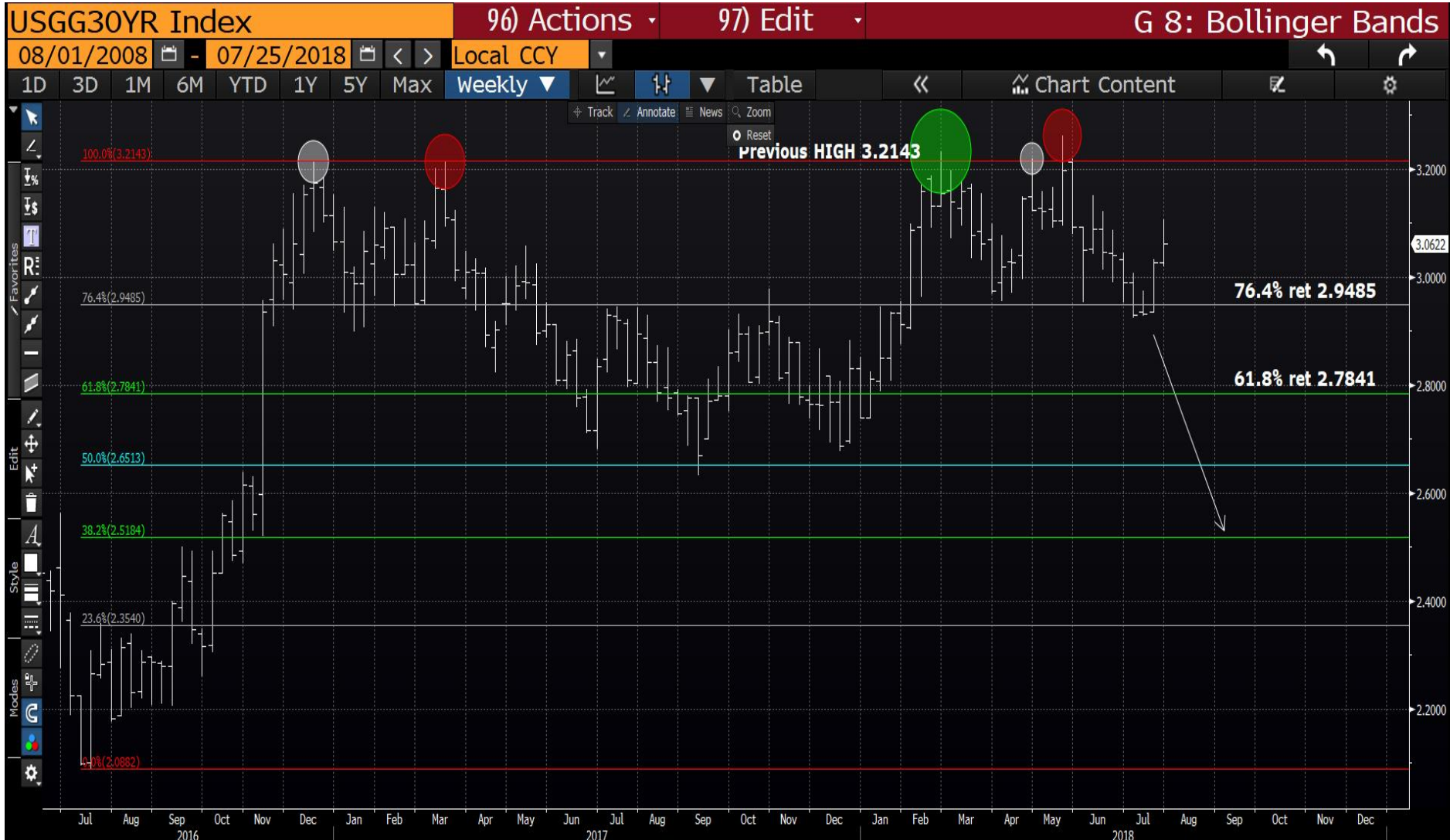
US 30yr yield quarterly : This “blow up” highlights 2 VERY nasty upside pierces which wont be eradicated unless we breach the highs. I am hoping this is the extent of the rally and we head back toward the bollinger average 2.9253.



US 30yr yield monthly : We have posted a new yield low breaching the 5 month range so the REAL NEED now is to head back toward the 2.92 lows.



US 30yr yield weekly : Yesterdays HIGH needs to remain and we head LOWER in YIELD for the remainder of the week.



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US 30yr futures daily : The dip this week has been significant BUT hopefully this is the lowest we go. Ideally we can end the week minimally back above the 38.2% ret 144-08.



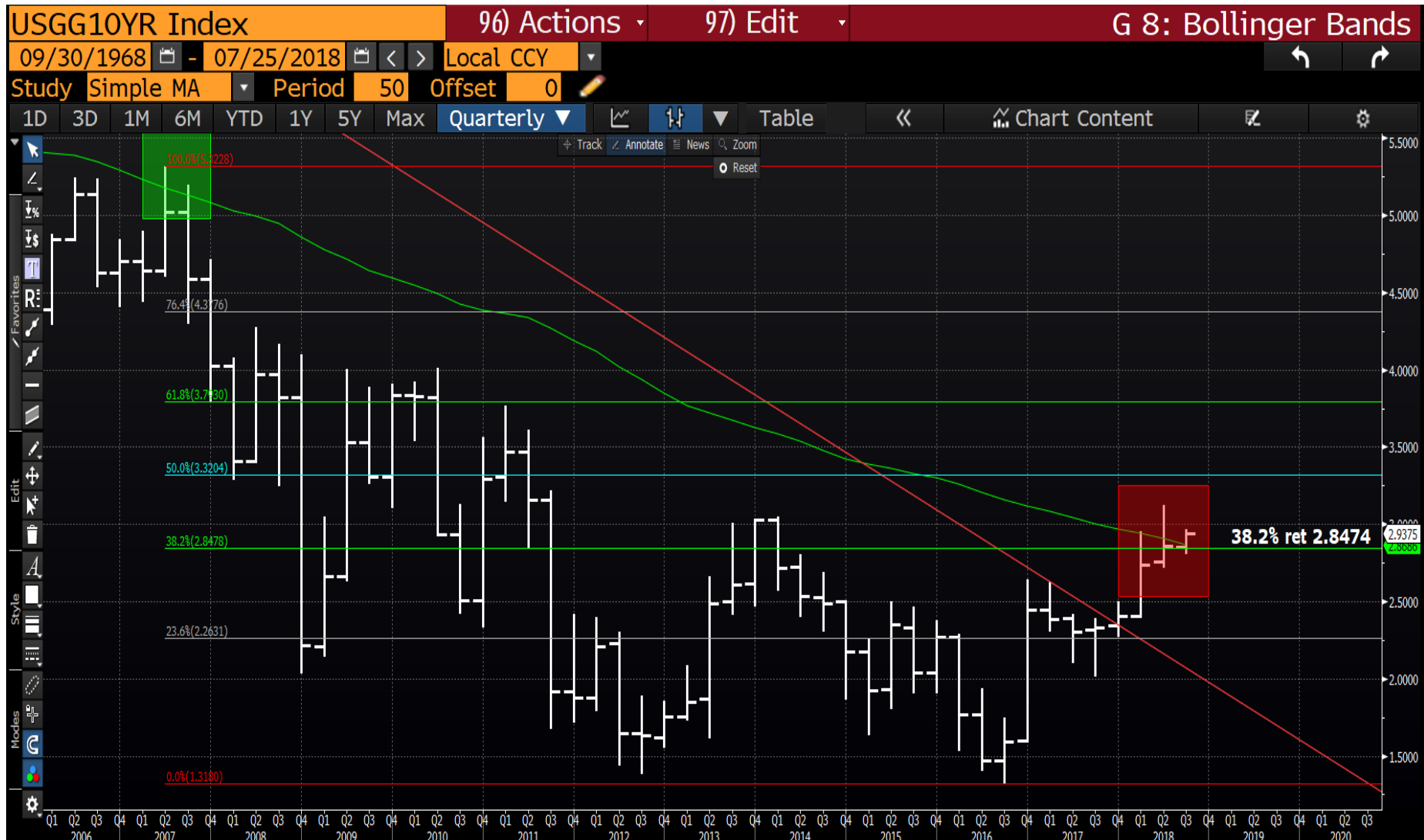
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US 10yr yield quarterly : The RSI dating back to 1984 is not going to go away, thus the BIAS still remains for lower yields. We NEED to get back below the moving average 2.8474.



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US 10yr yield quarterly : Could this be the PERFECT failure? We NEED to get BACK BELOW the 38.2% ret 2.8474. Another chart where if HISTORY REPEATS ITSELF, yields will be significantly lower.



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US 10yr monthly : The UPSIDE pierce remains and we have to breach the 2.8696 bollinger average to continue the THEME lower.



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US 10yr daily futures : We have witnessed a major drop on the week but should now bounce from the 23.6% ret 119-11+. Ideally on the week we close above the 50 day moving average and a lot nearer the 38.2% ret 120-08.



US 5yr quarterly : To many, this remains a positive chart i.e. above the moving average and trendline BUT the RSI will not diminish given it is of 1982 proportions. Also once we fail the moving average 2.1391, there are numerous example of what has happened before.



US 5yr monthly : We continue to TEASE around the LONGTERM trend channel (2.7847), the RSI has A LOT of unwind potential. Key break would be SUB the MOVING AVERAGE 2.4982.



US 5yr monthly : Another perfect formation looming, we are teasing the trend channel with significant room to head lower. Sub the moving average 2.4985 will help, ALOT.
The RSI is not going to go away.



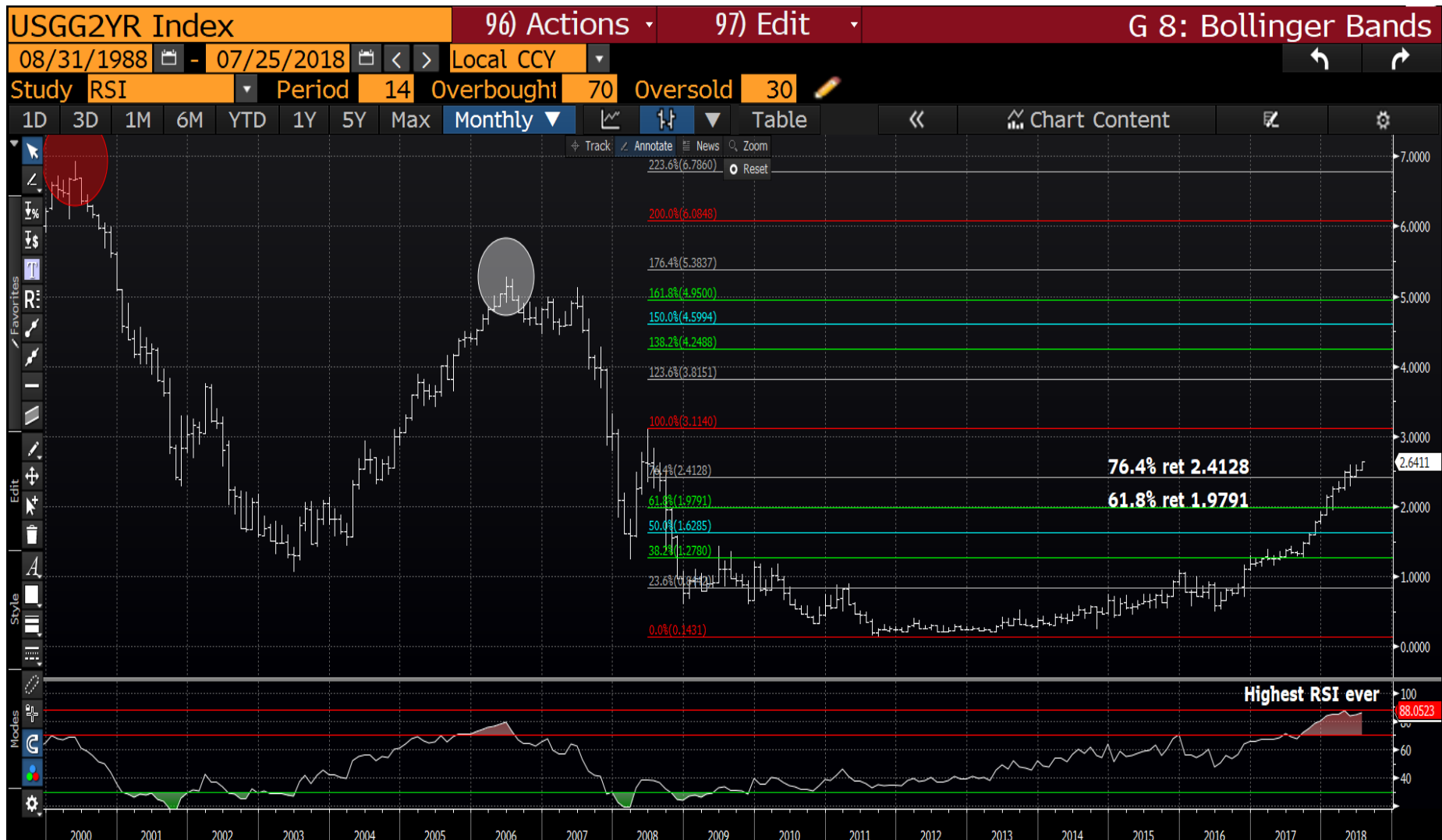
US 5yr weekly : We have failed the 50% ret 2.8846, targeting the 38.2% ret 2.330. The RSI at 1984 levels!



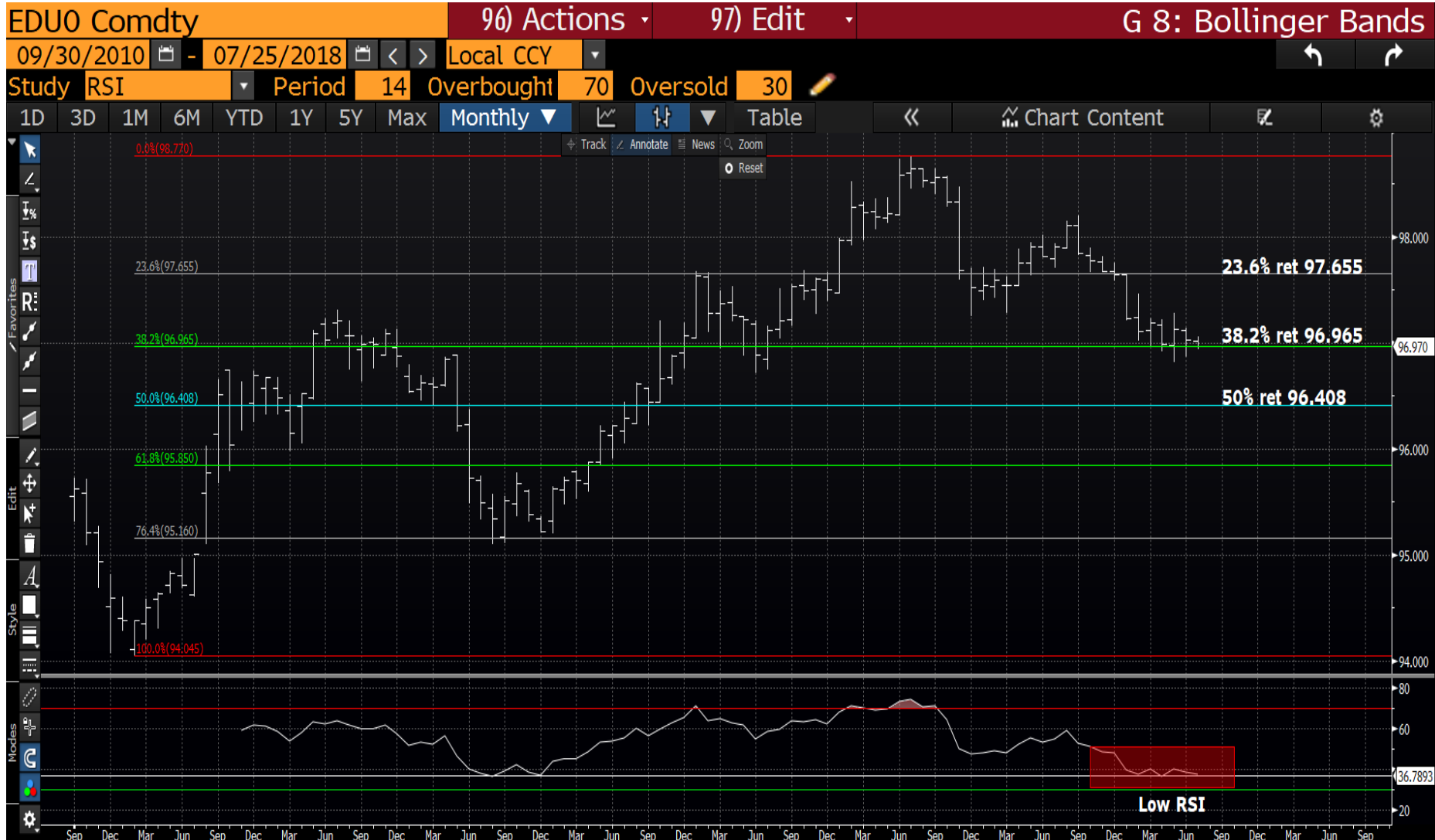
US 5yr futures daily : We are attempting to hold the 61.8% ret 113-07+ and need to move higher for the rest of the week.



US 2yr monthly : The RSI speaks for itself and we look close to STALLING, sub the 76.4% ret 2.4128 is KEY.



ED Sep 2020 monthly : The RSI speaks for itself and we seem to be basing at the 38.2% ret 96.965.



Generic German 10yr quarterly : We now have 2 SOLID UPSIDE PIRECES that are etched in history, this will form an explosive bearish tone for yields. Whilst teasing the multi year channel this is forming a very nice-tidy chart. COULD it be as simple as this?!



Generic German yield daily : Yesterdays yield HIGH could be key and we need to HEAD LOWER for the remainder of the weekend.



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Bund futures daily : Bunds need to HOLD yesterdays low and head back toward the 163.39 high, stop all longs sub yesterdays low 161.82.



UK 10yr monthly : We still continue to remain sub the 2008 trendline 1.316 and yields should head a lot lower. Could this EVENTUALLY be the perfect trendline failure!



UK 10yr yield daily : We have failed the resistance at 1.307 50% ret and it is KEY to head lower from there, ideally breaching the 61.8% ret 1.217.



Gilt futures daily : We dipped below the 25 day moving average and again yesterdays low needs to REMAIN.



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DBR 46 daily : This BOND seems to trade well TECHNICALLY and yesterday's 61.8% ret 135.721 135.721 low needs to remain intact. Hopefully we can breach the 76.4% ret 138.096.



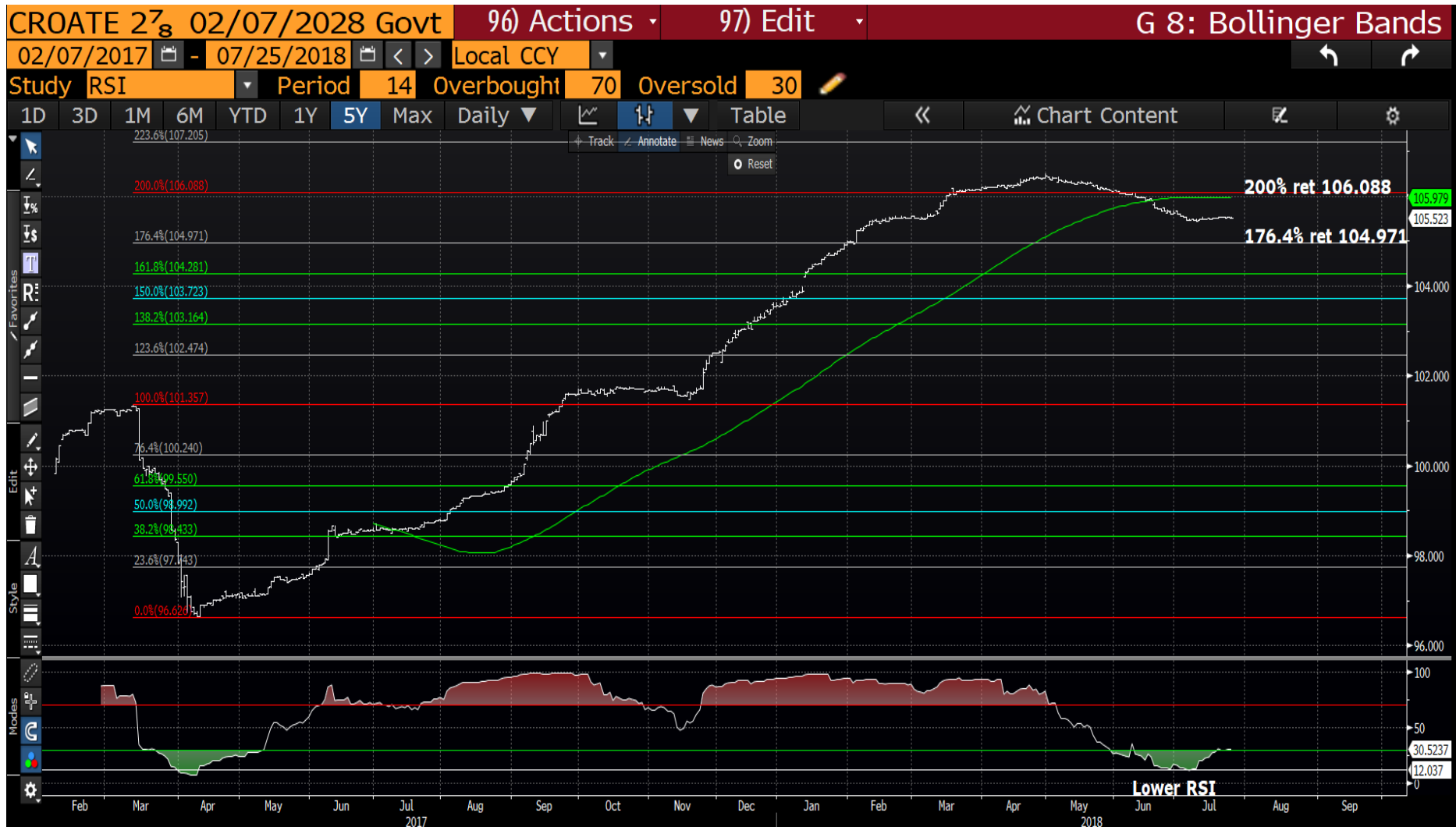
Italian generic 10yr daily : We are facing a MAJOR test in the form of the 38.2% ret 2.496.



Portugal 27's : A very sideways market but still holding.



**Croatia 28' daily : The RSI is now VERY low but we have dipped below the 200% ret 106.088. We should HOLD here given the RSI.



EUR USD quarterly : This months range is too SMALL and hope is we make a new low and significantly increase that RANGE. Be wary of a rapid move given month end is LOOMING.



EUR USD daily : Some may argue we are in a RANGE still BUT the long-term chart is bearish and to me this chart is a FAILING set of highs. We have breached the latest low 1.1613 and continue to target 1.1509 low. Hope is today is ONE WAY traffic i.e. lower.



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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