

# EQUITIES

**Equities : Stocks are in a similar position to the EURO, poised for a MAJOR fall especially the DAX.**

**Get ready for stocks to fail. TRADE IS BACK ON THE AGENDA AND FOR GOOD.**

**TECH is not far from any conversation and now looks poised to STALL ready for the bigger FAILURE.**

**I still see these as eventually having a good old fashioned “WASHOUT”. Similar to so many bond yield charts, equities have the SAME long-term OVERBOUGHT RSI signals. Only a matter of time.**

**Dax is one of the MOST over stretched European markets but does need to close the end of the quarter SUB 12595 bollinger average.**

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

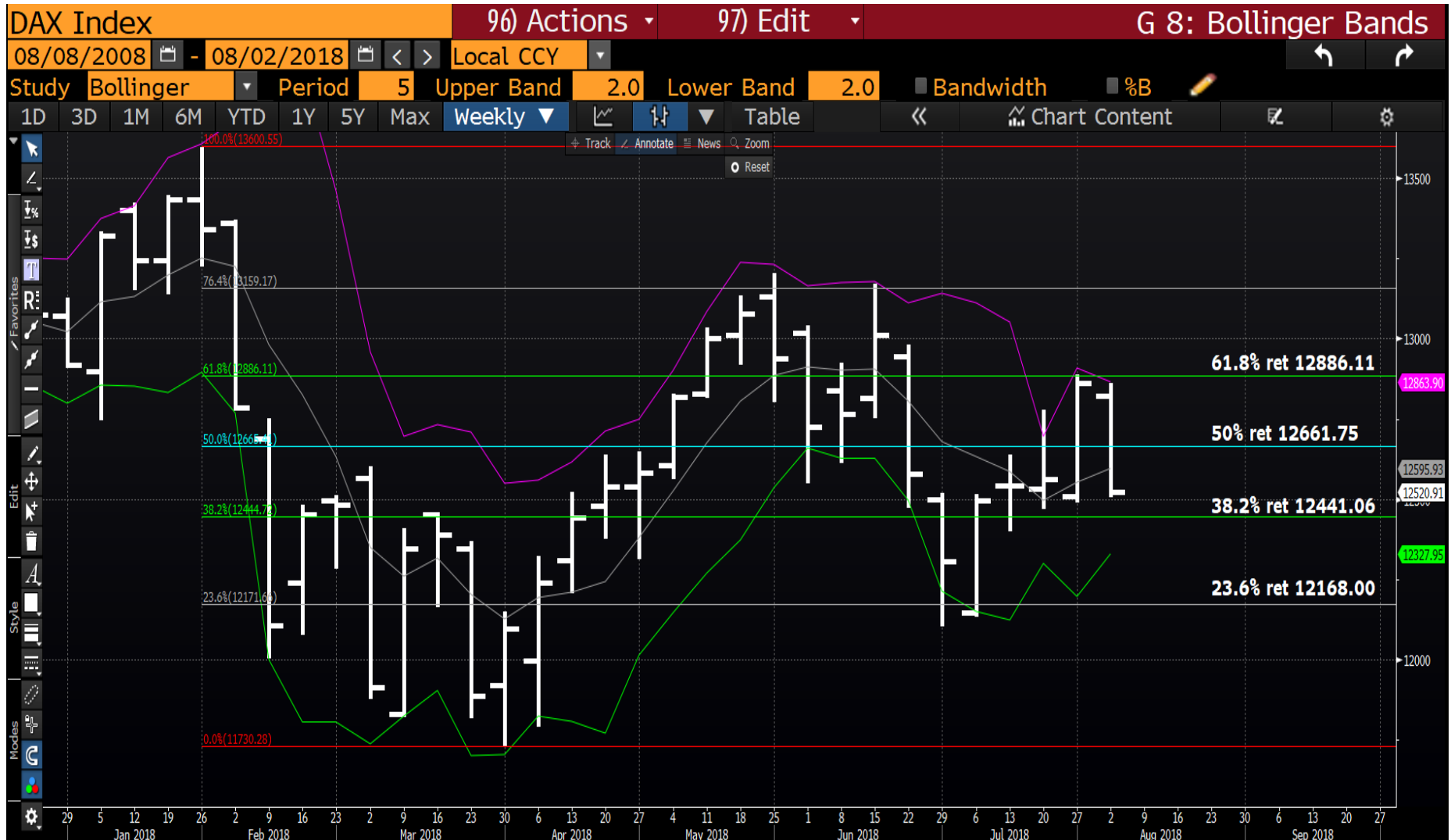
### DAX quarterly : \*\*\*THE PERFECT TOP IN PLACE! \*\*\*

This could just be the PERFECT top given the 2 sizeable upside pierces BUT do need to breach the bollinger average 12595. We are sitting close to the average but need to fail FURTHER into month end.



02/08/2018

Dax weekly : We are stuck within the June's range but the 61.8% ret 12886.11 proved to be good resistance. Any subsequent breach of the 38.2% ret 12441.06 will help a lot.



Eurostox monthly : One of the least DYNAMIC charts given no “build up” so ideally not the one to focus on. We would need to breach the 3320 moving average to kick start its demise.



02/08/2018

Eurostox daily : An interesting failure against the 3505.06 200 day moving average, we just need to capitalise on this and close sub the 50% ret 3474.



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



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FTSE daily : We breached the 23.6% ret 7658.87 in style, sub the 38.2% ret 7507.53 will be a greater statement.



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Dow quarterly : Now we have a more terminal feel. The RSI remains VERY dislocated, HIGHEST since 1999 and a breach of the 24166 bollinger average will help a lot.



02/08/2018



Dow monthly : **\*\*The RSI remains VERY dislocated, HIGHEST since 1896.\*\*** We need to breach the trend channel 24629.0.



S&P (future) daily : We have had a steady rally but breaching the 76.4% ret 2806.52 has made a major statement and FORMED a top.

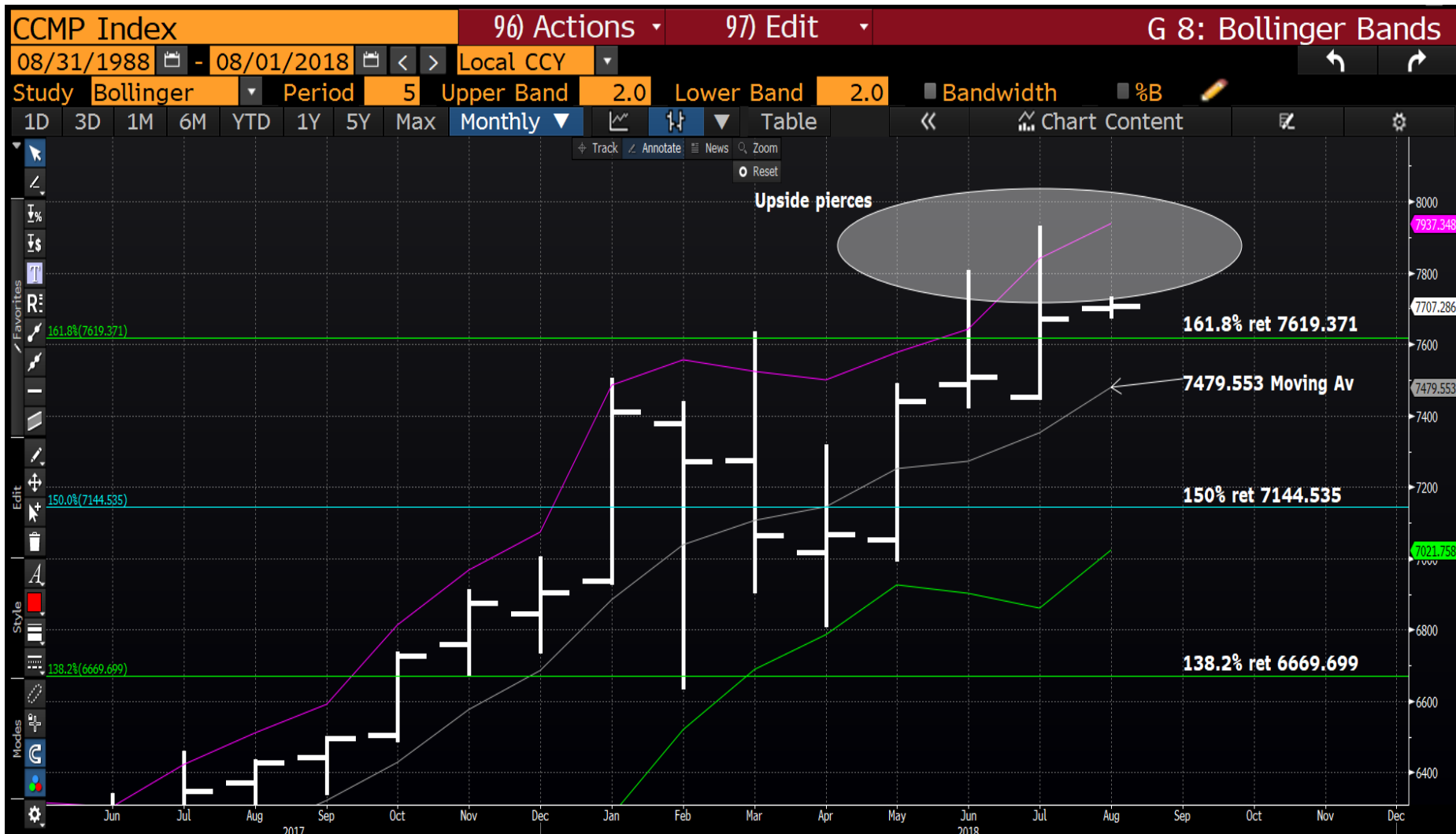


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Nasdaq quarterly : The “TECH” BUBBLE could burst!? We have negated the recent upside pierce BUT that said any close less than at the highs will generate an additional upside pierce. This reminds me of a stalling stunt plane, we will head lower EVENTUALLY.



NASDAQ monthly : This area has had a lot of PRESS of late so may help the market STALL. To confirm the greater top we really need to break below the 161.8% ret 7619.371 and more importantly 7479.553 moving average.



Hang Seng monthly : We have FAILED to breach the 0.0% ret 31982 for some time and given the RSI the next move should be LOWER. We are picking up momentum so ONE TO WATCH. Next stop the 23.6% ret 24452.



02/08/2018

Nikkei Monthly : The RSI is lofty but seems to lack positioning momentum similar to the US.  
A neutral market.



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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