

# FX UPDATE

- **FX UPDATE : A key month end for the EURO and more importantly the NEW TRADE selling EUR GBP!**
- **Positions :**
- **December 107.00 Puts for 35.0 ticks (Now 8.00/9.00).**
- **October 112.50 Puts for 17.0. (Now 8.00/9.00).**
- **\*\*POSITION CLOSED SHORT DATED PUTS say EUR USD SEP 1.1400 Puts 21.0/22.0 Currently (116.0/118.0) Ref Sep future 1.1361, take 50% profit on the position.**

**AUD USD has hit solid retracement support 0.7190 61.8% ret but now should BREACH that.**

EUR USD quarterly : As the chart currently stands it represents a VERY positive month BUT I feel we fail here eventually making NEW LOWS.



31/08/2018

EUR USD monthly : We have found support just shy of the 50% ret 1.1246. Hopefully we can TOP OUT over the next few days and breach the retracement.



31/08/2018

EUR USD weekly : This chart was the catalyst for the recent bounce BUT the 38.2% ret 1.1709 is proving a sizeable BARRIER.



31/08/2018

EUR USD daily : The RSI is LOFTY and we are falling SHY of the 38.2% ret 1.1780-100 day moving average 1.1780. Sub the 23.6% ret 1.1597 will trigger greater stops.



31/08/2018

EUR GBP quarterly : This remains one of the MOST NEGATIVE formations I have seen.  
The TRADE is live and ON! Would advocate a long-term short probably via options with a  
stop above this quarters high 0.90987. Add to this trade sub the Bollinger average

0.88632.



USD JPY quarterly : A very limited set of neutral ranges. Not one to focus on.



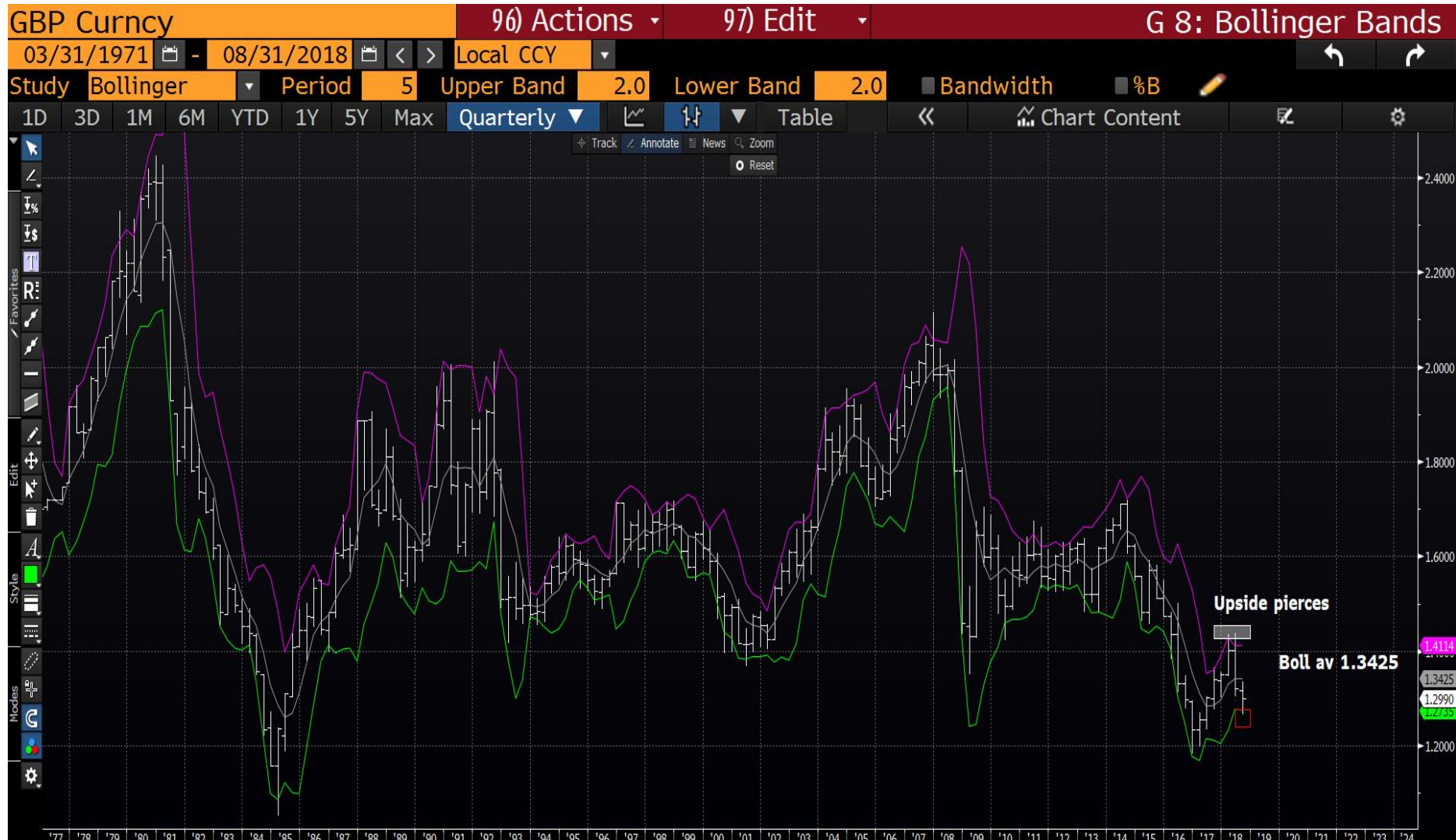
USD JPY weekly : We are grinding lower but MOMENTUM the biggest issue with this cross.



31/08/2018



Cable Quarterly : Cable has utilised this months bollinger bands to a “T” forming the range. We now have a downside pierce negating the recent upside ones, therefore more focus on the shorter dates view.



Cable weekly : I do think CABLE is a BUY in its own right given the RSI, we need to shrug off the current correlation with the EURO. Now above the 61.8% ret 1.2810 a small long looks attractive.



Cable daily : We are grinding higher under our own steam INDEPENDENT of the EURO all aided by the EUR GBP view on earlier page.



DXY monthly : We have dipped below the 50% ret 95.859 BUT holding the 50 day moving average 94.668.



DXY monthly : We have dipped below the 95.020 moving average however support is looming in the 38.2% ret 94.20. Back above the 95.016 moving average will help a lot.



AUD USD monthly : The AUD is now poised to move lower and breach the 61.8% ret 0.7190, sub this should be FAR GREATER stops!



AUD USD monthly : We continue to TRACK the VERY reliable 50 day moving average! A move sub the 76.4% ret 0.7137 will trigger FAR BIGGER STOPS.



USD CAD weekly : We have now HELD the 1.2980 100 period moving average so should now continue the TREND higher.





USD MXN monthly : We have two MAJOR upside pierces and providing we maintain sub the bollinger average 19.23 all is very negative. This has always been a NEGATIVE chart BUT several bounces have made it hard to remain in a short.



USD MXN daily : Again any shorts should be cautious until we breach the 23.6% ret 18.5327.



MBONO 7.5 27's : We have held the 138.2% ret 97.731 which is positive but there is an urgency to breach the 123.6% ret 100.006 to allow continuation. We seem to of lost ALL momentum.



31/08/2018

USD BRL weekly : We have popped the range despite the RSI, a struggle either way here.



31/08/2018

20

USD BRL daily : The RSI is obviously high AGAIN and a struggle here.



GTBRL10Y daily : We have peaked through the previous high 12.426 so would now be cautious.



USD TRY monthly : We could have a TOP! The latest upside pierce is VERY dramatic and the RSI obvious so LOWER WE GO.



31/08/2018

USD TRY weekly : Last weeks range and top could now be signalling a move lower for this cross.





USD ZAR weekly : This has definitely developed a nasty upside pierce and that is complimented by an over bought RSI. We need to start failing and eventually breach the 38.2% ret 13.9561.



USD ZAR daily : We failed nicely at the 61.8% ret 15.4866 and remaining sub the 50.0% ret 14.7124 is key.



SAGB 26's weekly : The bond is HOLDING but struggling with momentum despite holding the 50% ret 107.927.



31/08/2018

27

USD RUB weekly : A sizeable bounce and the RSI now matches that of early 2016.  
This is ONLY worth fading if we breach the 38.2% ret 67.170.



USD RUB daily : The daily RSI is SHY of the recent highs so any stop needs to be tight.



31/08/2018

29

RUSSIA 47's daily : The bond is HOLDING and a breach of the 123.6% ret 96.288 will help.



This marketing was prepared by Christopher Williams, a consultant with Astor Ridge. It is not appropriate to characterize this e-mail as independent investment research as referred to in MiFID and that it should be treated as a marketing communication even if it contains a trade recommendation. A history of marketing materials and research reports 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 opinions or recommendations, those opinions or 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 those 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 e-mail or its attachments (if any), nor take copies. This e-mail is not a representation or warranty and is not intended nor should it be taken to create any legal relations, contractual or otherwise. This e-mail 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 e-mail 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 a member of the National Futures Association (NFA): Firm ID Number 0499303  
Astor Ridge NA LLP is Registered in England and Wales with Companies House: Registration Number OC401796