

# EQUITIES

**Equities : Europe is in SERIOUS TROUBLE and close to a FAR BIGGER DROP. Surely the US market should be concerned, although performance remains positive the RSI's remain steadfast at 2000 and 2007 dislocation.**

**\*\* Buy DAX OCT 12000-11800 Put spread 35.00 (Now 52.5).**

**\*\* Buy FTSE OCT 7350 – 7250 Put spread 23.5 (Now 27.5).**

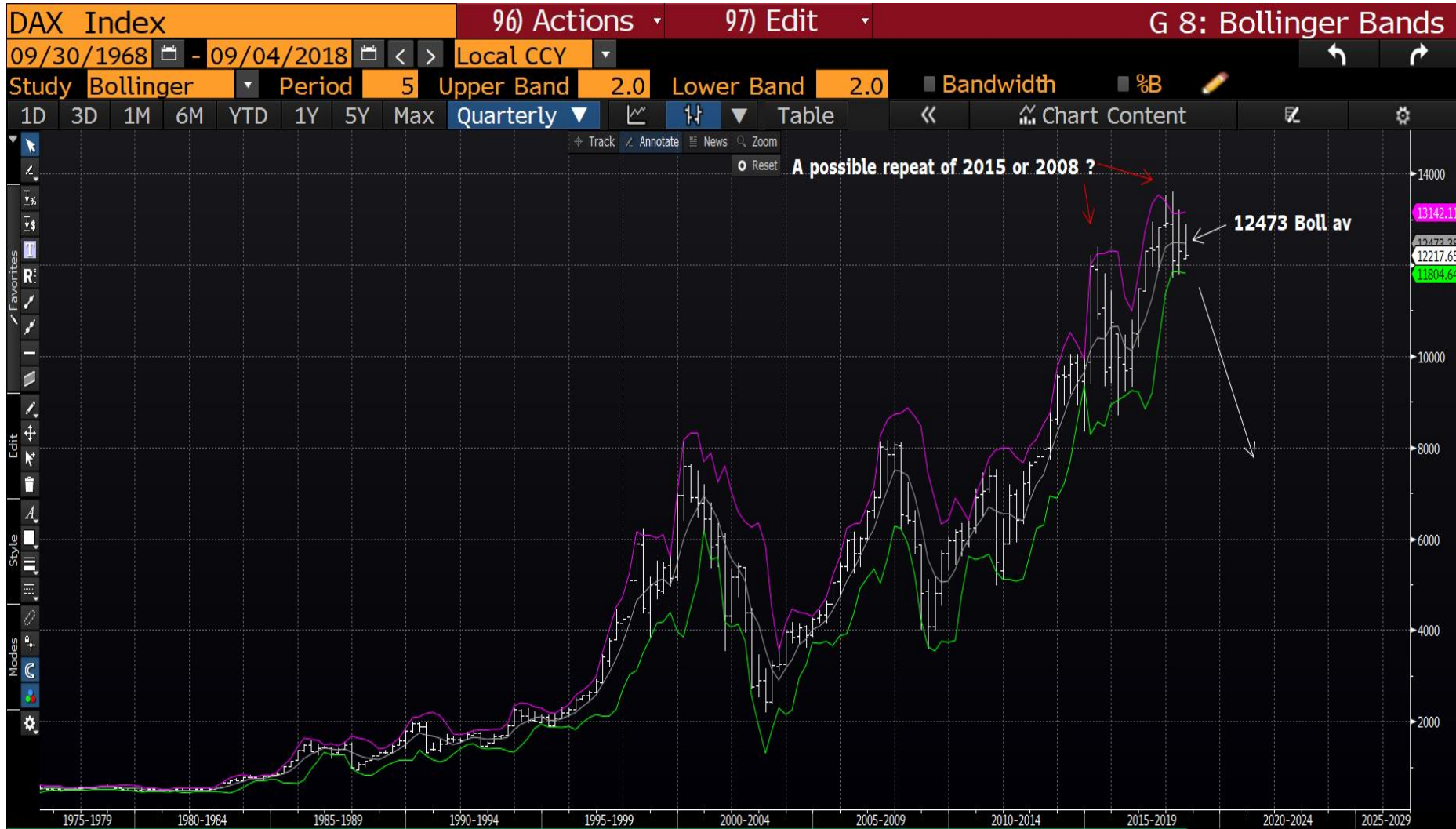
**One thing to point out is “BLOCKCHAIN”, this could effect valuations going forward of MANY multinationals especially TECH. (AIRBNB, UBER etc).**

**We do now have more fundamentals looming as Mr Trump has the TECH sector in his SIGHTS. Only a matter of time!**

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

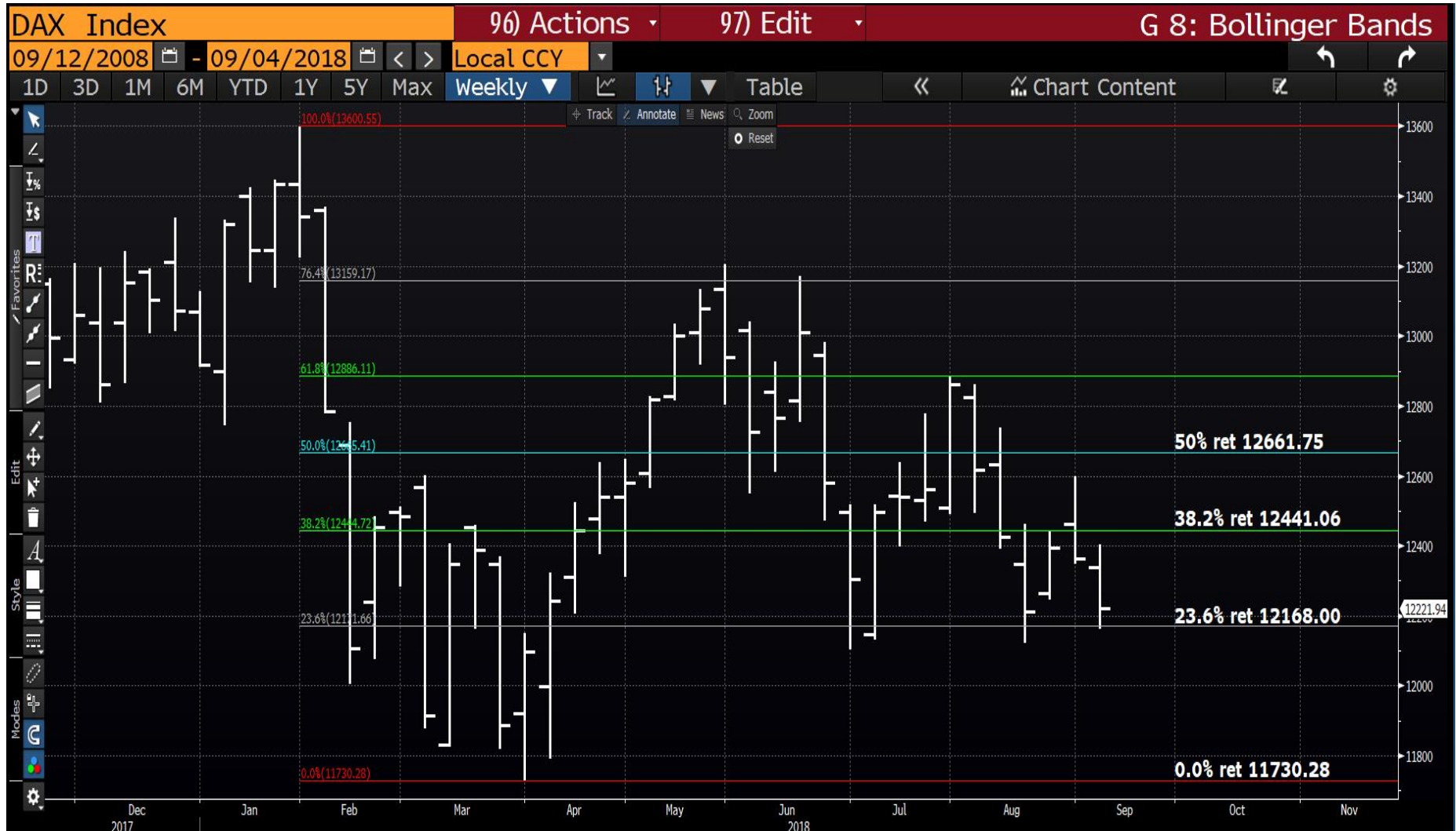
DAX quarterly : \*\*\*THE PERFECT TOP IS FORMING! \*\*\*

We look like establishing a MULTI YEAR TOP. We now have several pierces similar to 2015 and SUB the bollinger average 12473 is CONFIRMING a NEW TREND LOWER.



04/09/2018

Dax weekly : The key element here is to BREAK below the 23.6% ret 12168.00, sub this then 11730.28 will be an IMMEDIATE draw.



04/09/2018

Dax daily : Further confirmation of the level to breach, SUB the 23.6% ret 12168 will help a lot.



Eurostoxx monthly : This is a VERY important chart given we are now POISED to breach the 3330 moving average. This has been a VERY reliable average.



04/09/2018



Eurostoxx daily : Ideally we can close sub the 23.6% ret 3362. SUB this level will open the flood gates!



FTSE monthly : A NEAR PERFECT PERFORMANCE. This has been a very technical open failing the month at the 123.6% ret 7531 already. We could easily HEAD LOWER from here.



04/09/2018

Dow quarterly : IT WILL HAPPEN! We do STILL have an upside pierce.  
The RSI remains VERY dislocated, HIGHEST since 1999 and a breach of the 24234 bollinger average will help a lot.



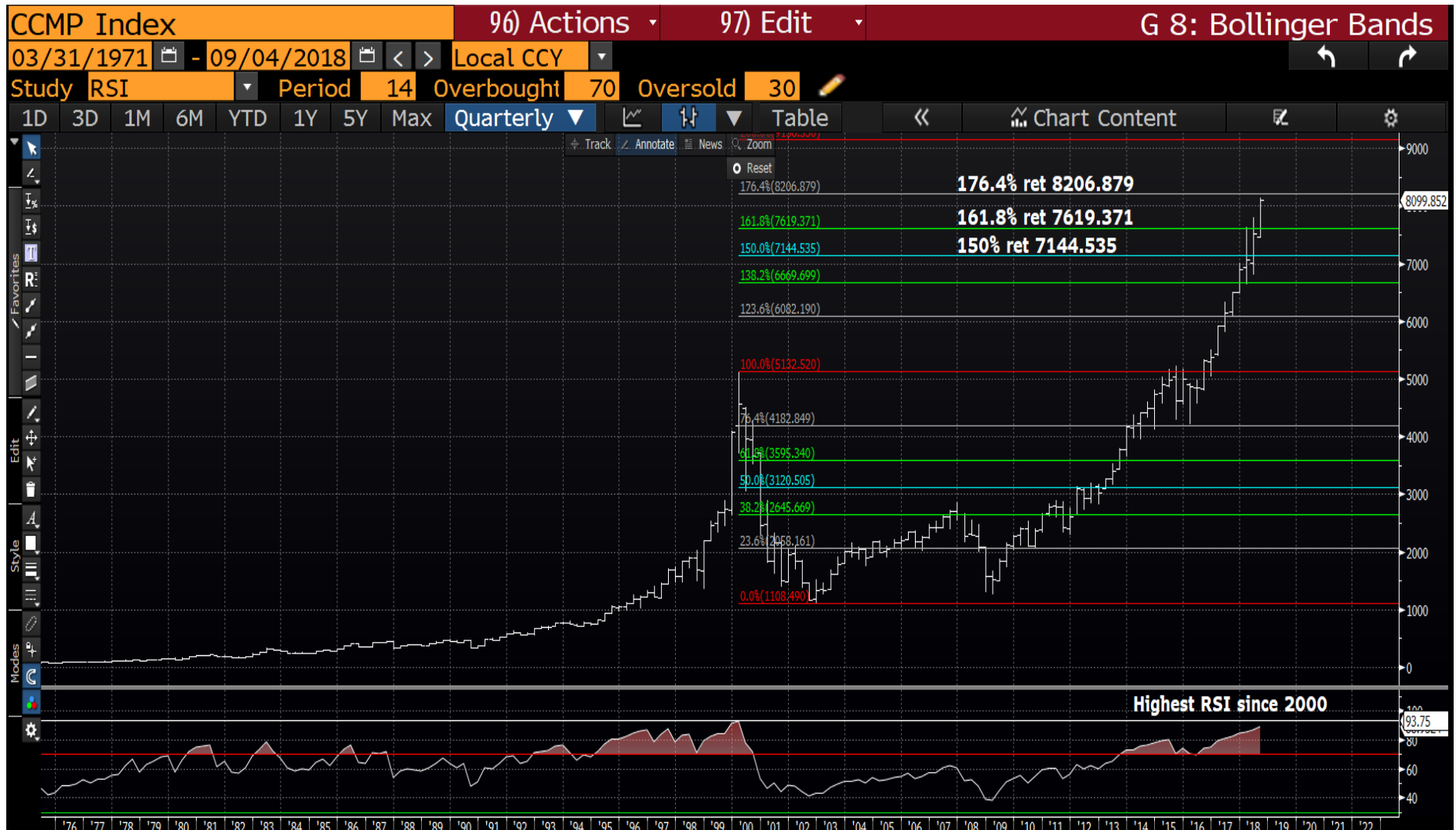
04/09/2018



S&P (future) daily : A BULLISH chart but be MINDFUL of the RSI! Any close sub the 100% ret 2889.00 will be a top.



Nasdaq quarterly : The “TECH” BUBBLE WILL burst!? We do have a major QUESTIONING looming and Mr Trump has IT in his sights. Do take a look at BLOCK CHAIN as it will effect many TECH company VALUATIONS. This wont END WELL.



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.



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.

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