

EQUITIES

Equities : Further DECLINES in Europe as talk of German Banks being removed from various indices. The picture looks BLEAK and TOP IS IN!
The US markets will play CATCH UP in the end.

** Buy DAX OCT 12000-11800 Put spread 35.00 (Now 63.0).

** Buy FTSE OCT 7350 – 7250 Put spread 23.5 (Now 31.3).

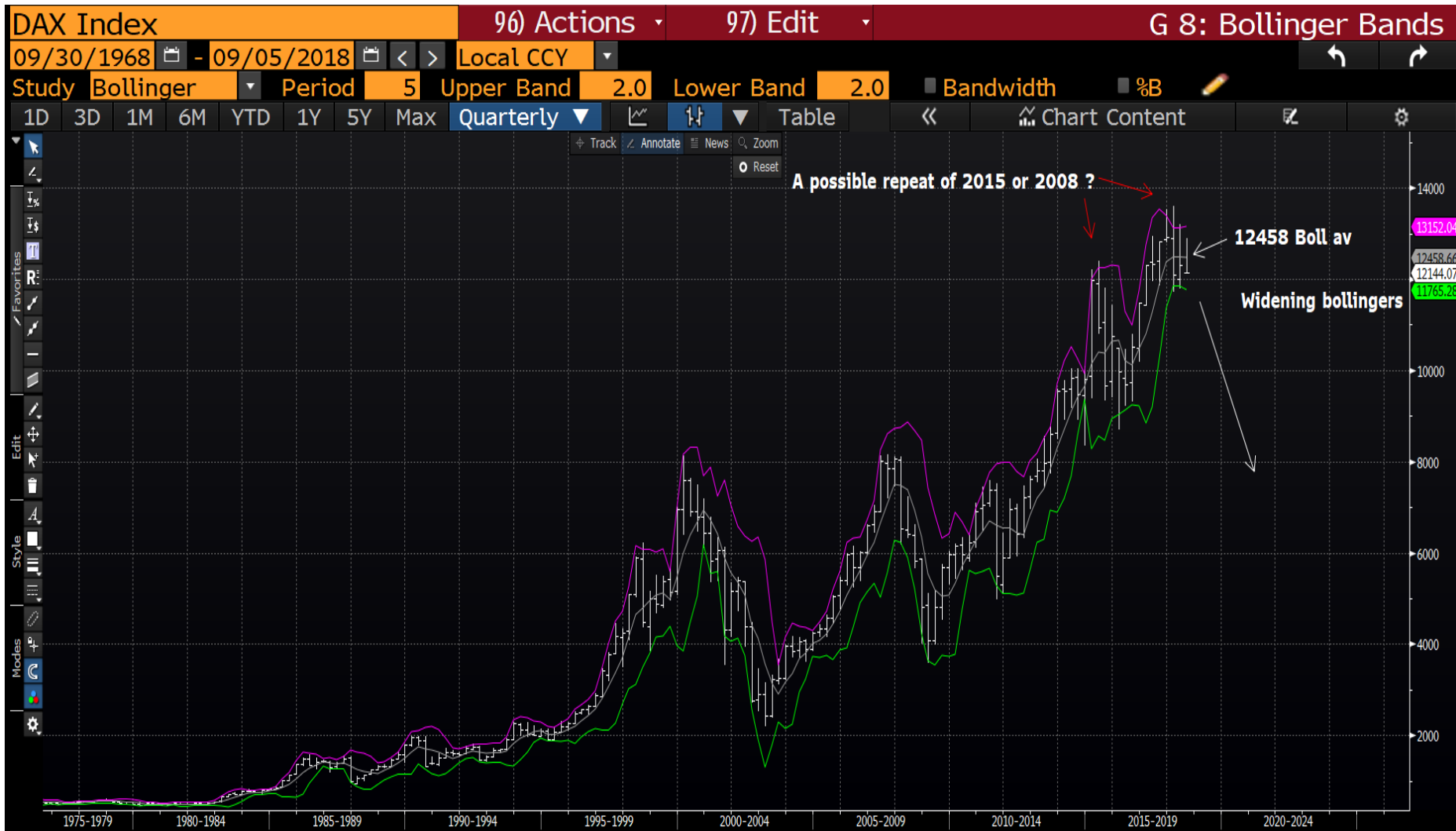
One thing to point out is “BLOCKCHAIN”, this could effect valuations going forward of MANY multinationals especially TECH. (AIRBNB, UBER etc).

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

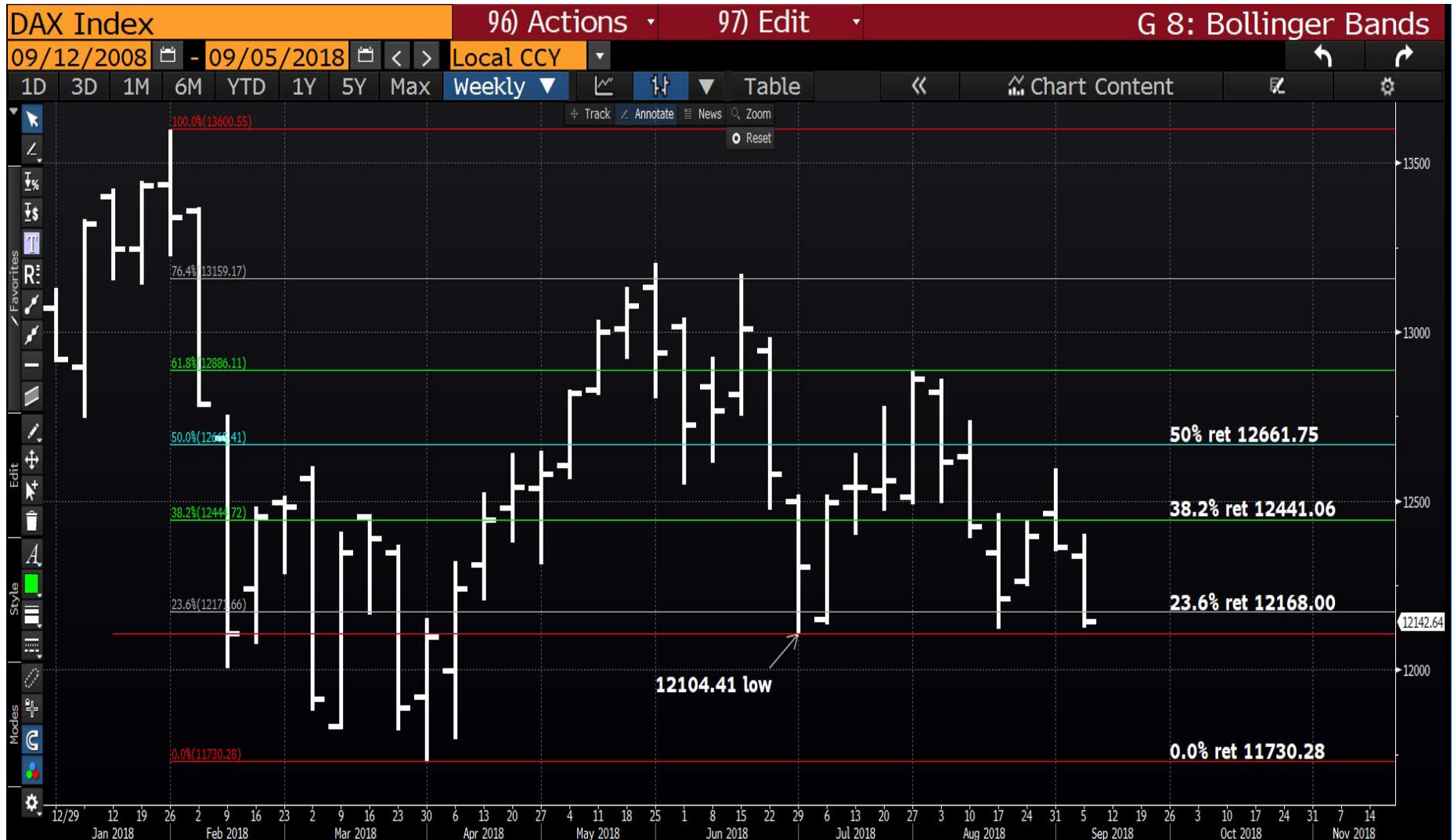
US stocks continue to grind higher this DESPITE ALL quarterly and monthly RSI's being 1896, 1999 and 2000 extensions. We now have a MARKED disparity with the US, how long can it LAST?

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

We now have several pierces similar to 2015, the latest bollinger widening signifying a FAR greater drop is looming. The pre 2007 performance is a good example.



Dax weekly : The key element here is to BREAK below the previous low 12104.41, sub this then 11730.28 will be an IMMEDIATE draw.



05/09/2018

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



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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.



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Eurostoxx daily : A VERY UGLY looking chart given we have breached the 23.6% ret 3362 and June low. Next stop the 0.0% ret 3261.



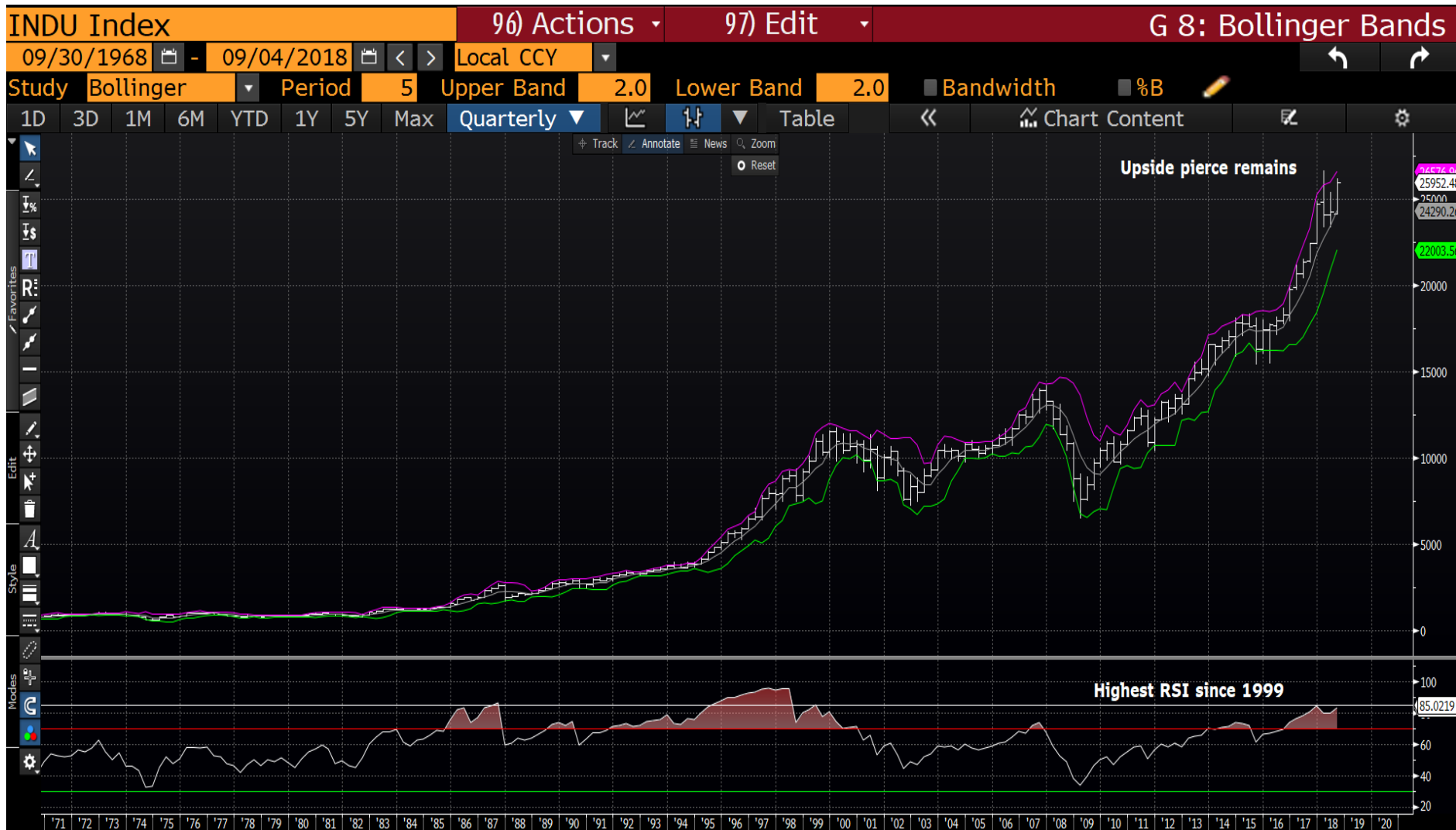
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FTSE monthly : A NEAR PERFECT PERFORMANCE. This has been a very technical open failing the month at the 123.6% ret 7531 already. We could easily HEAD LOWER from here.



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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 24290
bollinger average will help a lot.



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.



05/09/2018

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.



Nasdaq daily : The RSI remains high and a close sub the 150% ret 8052 will be a NEGATIVE signal.



Hang Seng monthly : The market remains heavy and the next stop is the 23.6% ret 24434.



05/09/2018

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



05/09/2018

Nasdaq-Dax-Dow-S&P and Hang Seng monthly : Hopefully this highlights the extraordinary US performance, that despite SO MANY RSI dislocations. Sooner or later the US will catch up with Europe.



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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