

# EQUITIES

Equities : The longer-term charts STILL maintain HIGH and very DISLOCATED RSI's. It is decision time for European stocks post the latest bounce, MANY need to fail their current levels into quarter end. A good time to get short if not already as the stop is tight.

\*\* Buy DAX OCT 12000-11800 Put spread 35.00 (Now 23.0).

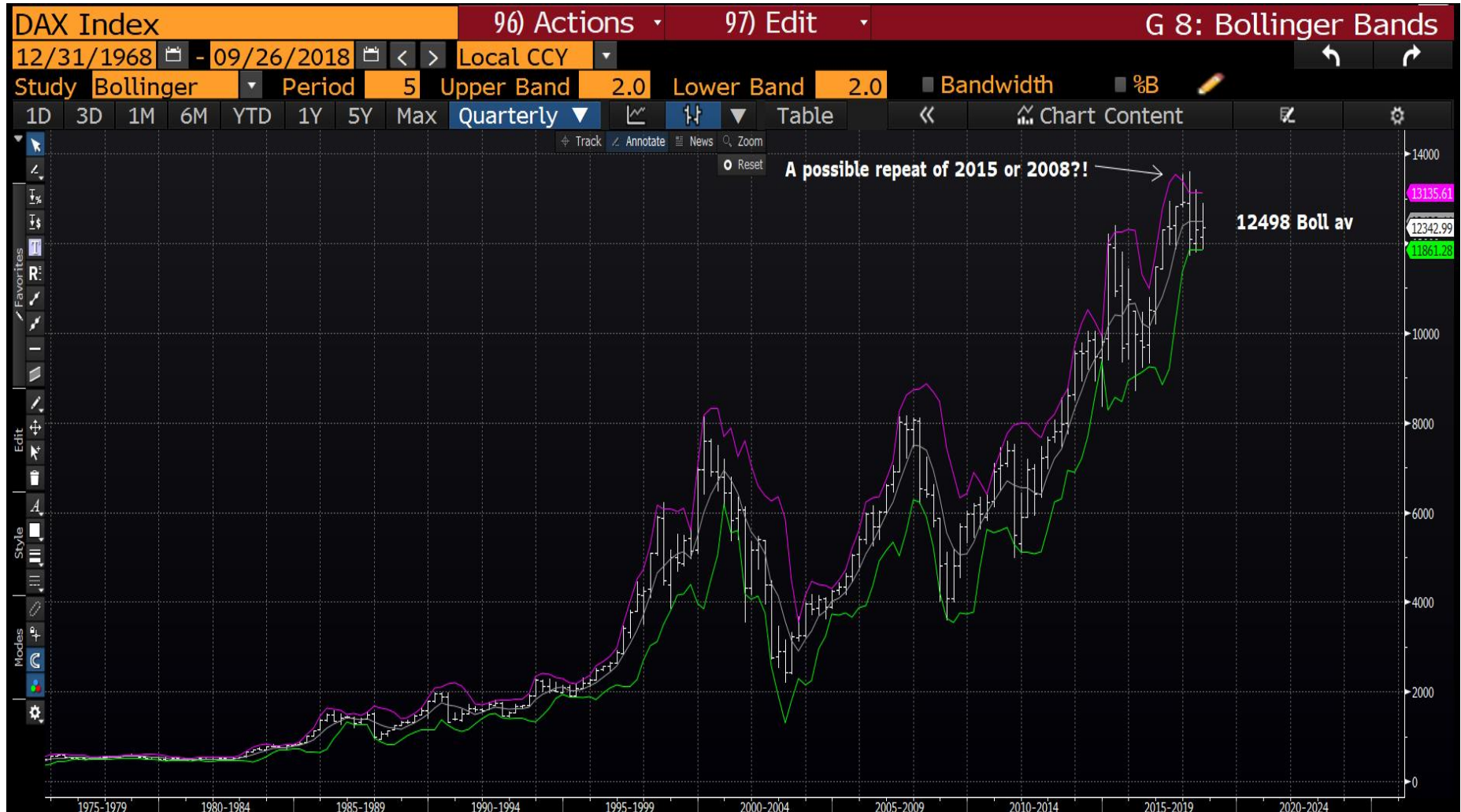
\*\* Buy FTSE OCT 7350 – 7250 Put spread 23.5 (Now 14.5).

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

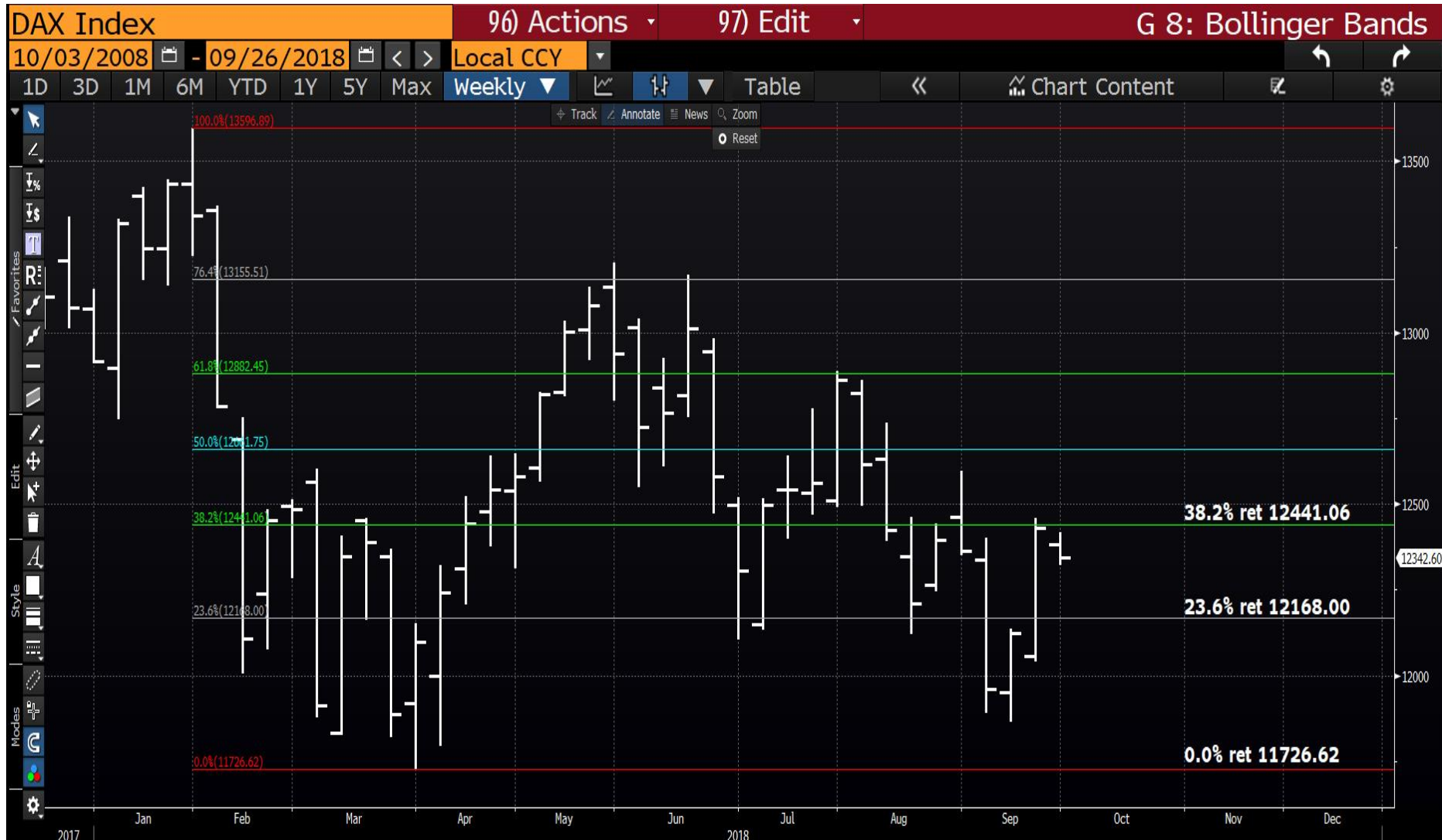
We do now have more fundamentals looming as Mr Trump has the TECH sector in his SIGHTS. Only a matter of time!

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

DAX quarterly : This continues to maintain a TOP formation and thus its KEY we trade lower into quarter end. We have maintained below the bollinger average 12498 throughout the quarter which continues the negative outlook. Ideally we close at or close to the 11861 low!



Dax weekly : Providing we FAIL here at the 38.2% ret 12441 then we should continue to TREND lower. Its all about failing today!



Dax daily : Hopefully we can REJECT the 38.2% ret 12441 and subsequently breach the 23.6% ret 12168 into quarter end. We need that failure HERE to AID the longer-term call.



Eurostoxx monthly : We have HELD below the RELIABLE 50 period moving average 3412 and should head lower. Next stop the 50% ret 3080.



Eurostoxx daily : We are flirting with the 50 day moving average 3419 and here's hoping we fail and head back through the 38.2% ret 3315.



26/09/2018

FTSE monthly : A NEAR PERFECT PERFORMANCE. This has been a very technical open failing the month at the 123.6% ret 7531 already. We NEED to fail here given this is such a FEATURED retracement 123.6% ret 7531.



FTSE daily : We are approaching the 50 day moving average 7437 and NEED to FAIL HERE!  
 Ultimately closing sub the 23.6% ret 7336 will help alot.



26/09/2018



Dow quarterly : The US stock markets REMAIN WRONG! The RSI's across SO MANY are at historically STRETCHED levels and will eventually fail. This weeks performance is key for the QUARTER END TOP. We need to fail!



Dow daily : This is the ONLY time the RSI has become relevant, we finally have a decent dislocation. Hopefully we can head lower from here.

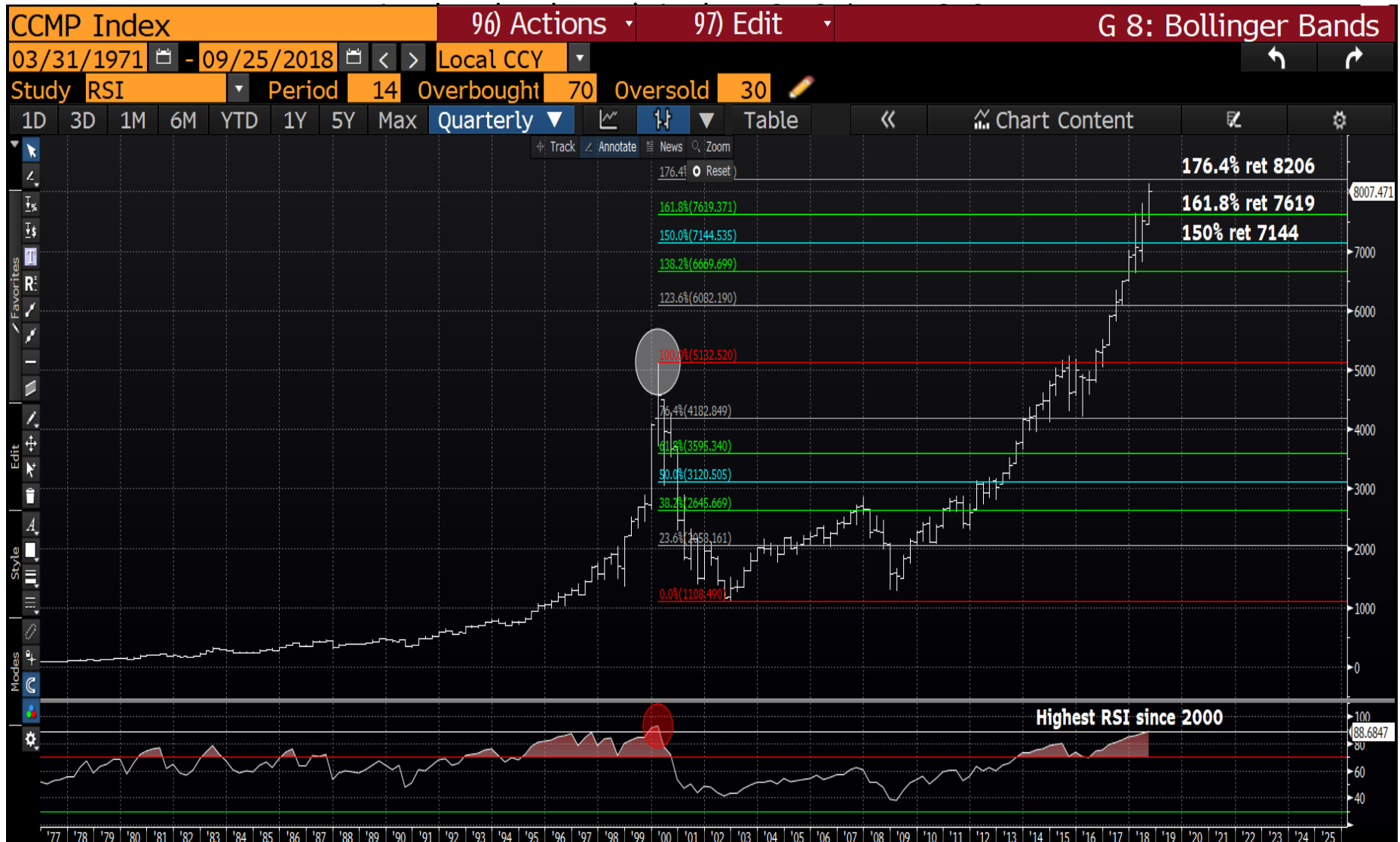


S&P (future) daily : We continue to TEASE the previous high and the market is only worth fading SUB the 100% ret 2889.00.



26/09/2018

Nasdaq quarterly : The “TECH” BUBBLE WILL burst!?! Do take a look at BLOCK CHAIN as it will effect many TECH company VALUATIONS. The FIRST signs of a TOP!



Nasdaq daily : We NEED to fail FROM HERE, we are outside the channel but realistically need to breach the TREND FRIEND moving average 7899.



Hang Seng monthly : We have had a decent bounce BUT have unfinished business by as yet not hitting the 23.6% ret 25599.



Hang Seng monthly : Although the latest bounce has been good we are stalling at the 38.2% ret 27690, key we fail here!



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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