

# EQUITIES

**Equities : Another week where EUROPE struggles to rally so this will be a decisive set of closes. They need to HOLD many of the 50 period monthly moving averages.**

**We have also lost many of the daily RSI dislocations from Monday.**

**Positions :**

**\*\* New position \*\***

**Buy Dec Nikkei 19000 puts @75.**

**Buy DAX OCT 12000-11800 Put spread 35.00 (Now 191.5) FLAT.**

**Buy FTSE OCT 7350 – 7250 Put spread 23.5 (Now 99.0) FLAT.**

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

**“TECH” remains the worry and any close sub the 7404 bollinger average will be confirmation, once we have worked off the daily oversold.**

# DAX quarterly : \*\*\*THE PERFECT TOP IS BEING FORMED!\*\*\*

We now have a sizeable top in play BUT SHOULD HOLD the 50 period moving average 11352 first time down. A close sub the moving average will be a serious scenario.



Dax daily : The RSI has lost its oversold nature and this week has been VERY SIDEWAYS with little bounce! A close sub the 38.2% ret 11594 will be VERY negative.



19/10/2018

Eurostoxx monthly : We have finally breached the 3332 moving average and should eventually draw to the 50% ret 3069.



19/10/2018

Eurostoxx daily : Another situation where we have had little or no bounce which is NOT a good sign. To save itself from a troubled fate we'd need to close above the 38.2% ret 3313, sub the 50% ret 3190 won't bode well.



FTSE monthly : We have tentatively HELD the 50 period moving average 6934 but any subsequent close below it will be very bearish.



FTSE daily : We have held the 38.2% ret 6985.15 first time down, however a close sub that will be very bearish.



S&P (future) daily : The US is holding firm for the moment but any inability to breach this weeks highs WILL BE A WORRY.

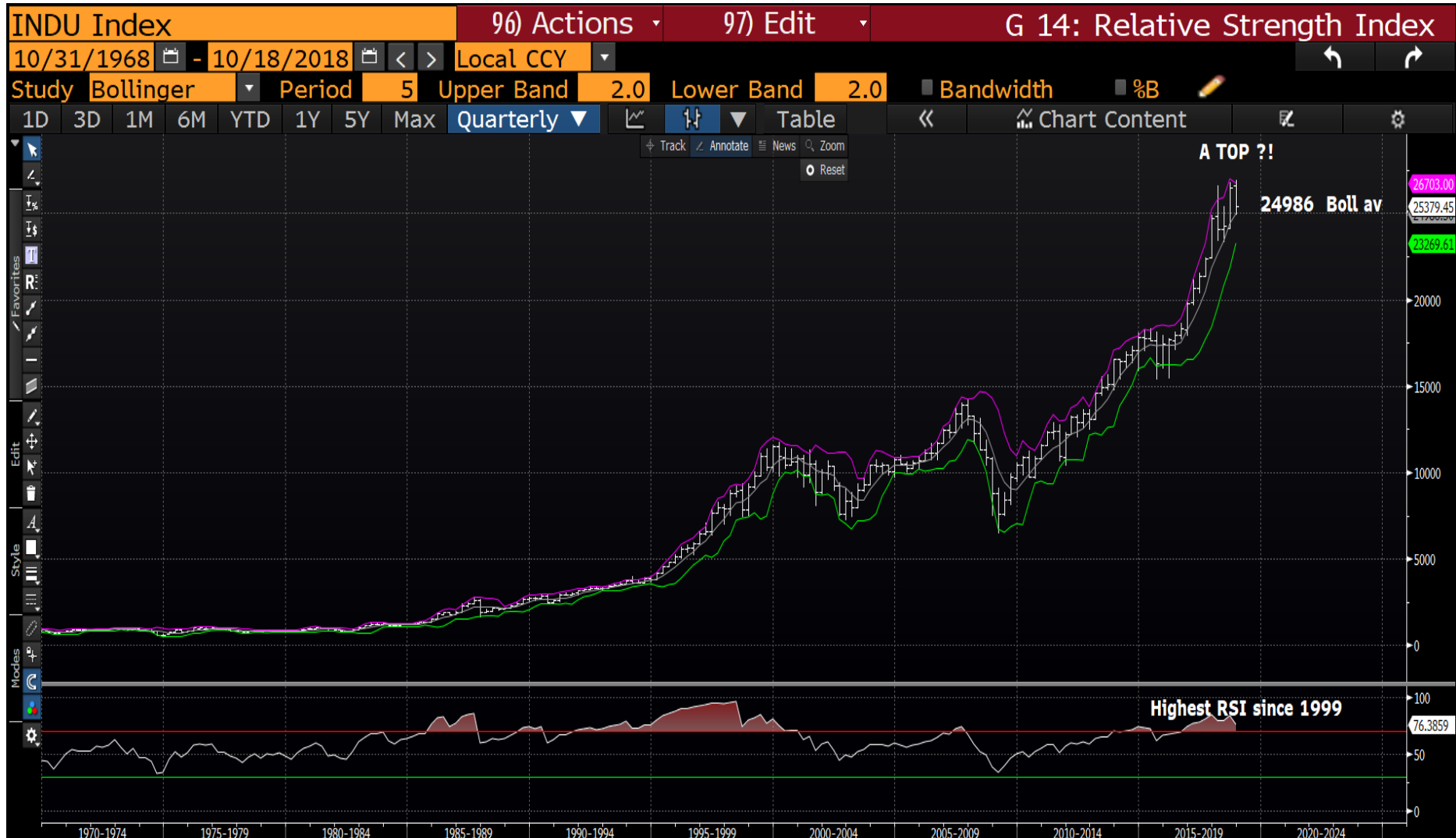


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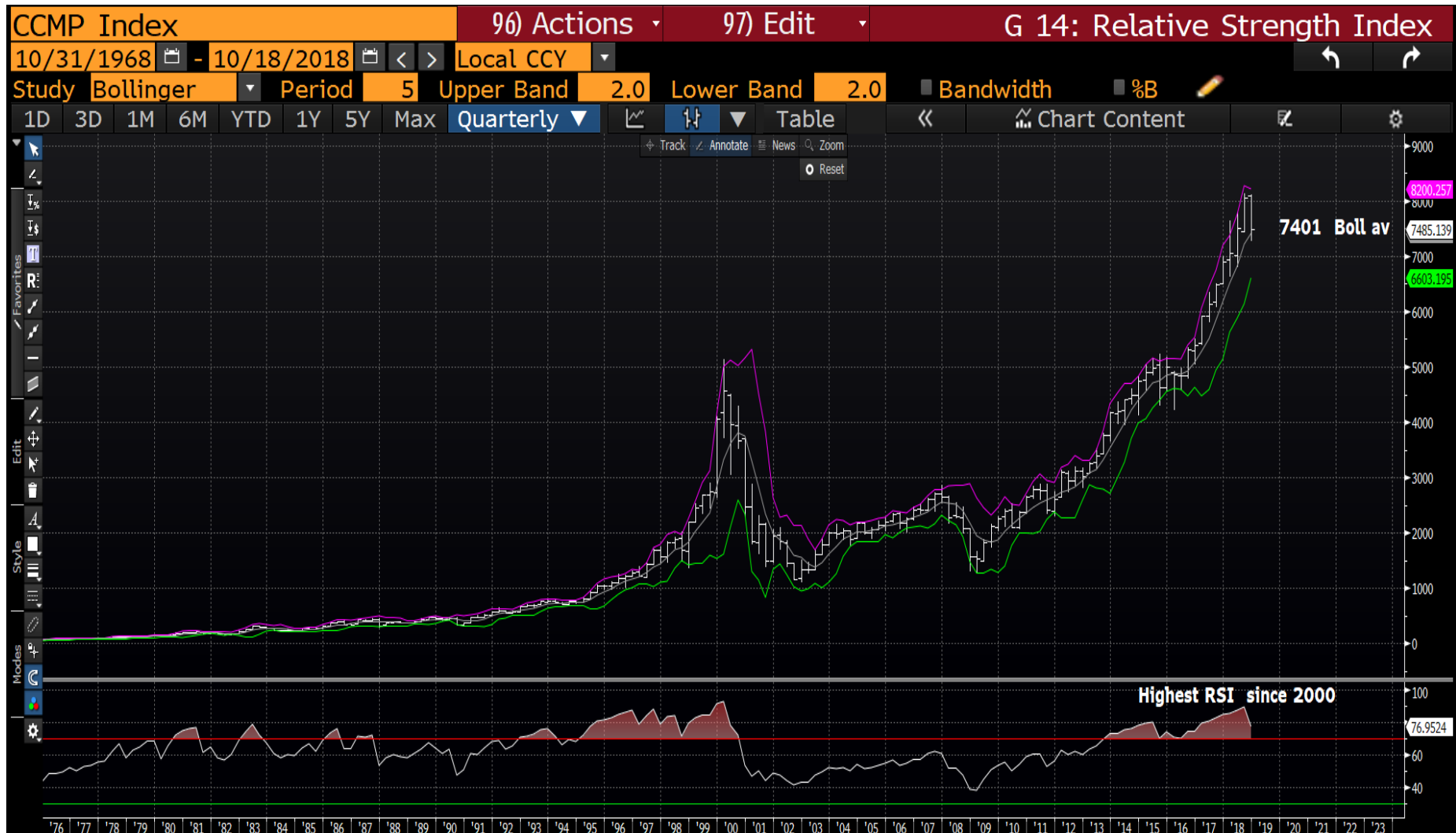
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INDU quarterly : We MAY have formed a TOP BUT it will only be confirmed by a breach of the trend friend bollinger average 24986. The RSI continues to call for lower prices.



CCMP quarterly : Similar to the DOW we need to breach the trend friend bollinger average 7401 which so far has held since early 2016. The RSI is little changed.



CCMP quarterly : The RSI is now neutral, so all down to where we close “inside or outside” the channel 7485.



Hang Seng monthly : We are finding sizeable support at the 25076 moving average aided by the comments from China's top officials. Any close sub this moving average will be FATAL.



Nikkei monthly : This market has not been effected of late but it now looks very vulnerable, hence the option idea.



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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