

# EQUITIES

**Equities SPECIAL : DON'T TAKE YOUR EYE OFF THE BALL! Most markets have shown minimal recovery and the daily formations are ALREADY ROLLING OVER!**

**We have new monthly lows already so it really is a matter of TIME before stocks head lower AGAIN!**

**Equities REMAIN very damaged goods! Europe is in a terminally bad way whilst the US is close to confirming the 10 year "RALLY" is over.**

**DAX page 2 highlights the NEXT step is very defined and close to confirmation. I still believe weaker stocks will drive a further bond yield drop!**

**Overall I still favour a MAJOR DROP and the daily scenario could help that view this week.**

# DAX monthly : \*\*\*THE PERFECT TOP IS FORMED\*\*\*

We have REMAINED BELOW the MULTIYEAR trend channel 11094 thus doesn't bode well.  
This could get VERY nasty!



Dax daily : This weeks bounce has been minimal, already we have signs of a market ROLLING OVER today. If we breached the 38.2% ret 10573.56 then its FREE FALL TIME.



Eurostoxx monthly : We have printed a new low this month so now the danger is the distinct lack of any MATERIAL SUPPORT. The clock is ticking.



13/12/2018



Eurostox daily : The moving average has been solid resistance ALL THE WAY and we are already failing ahead of that today. A breach of 3000 will be FATAL!

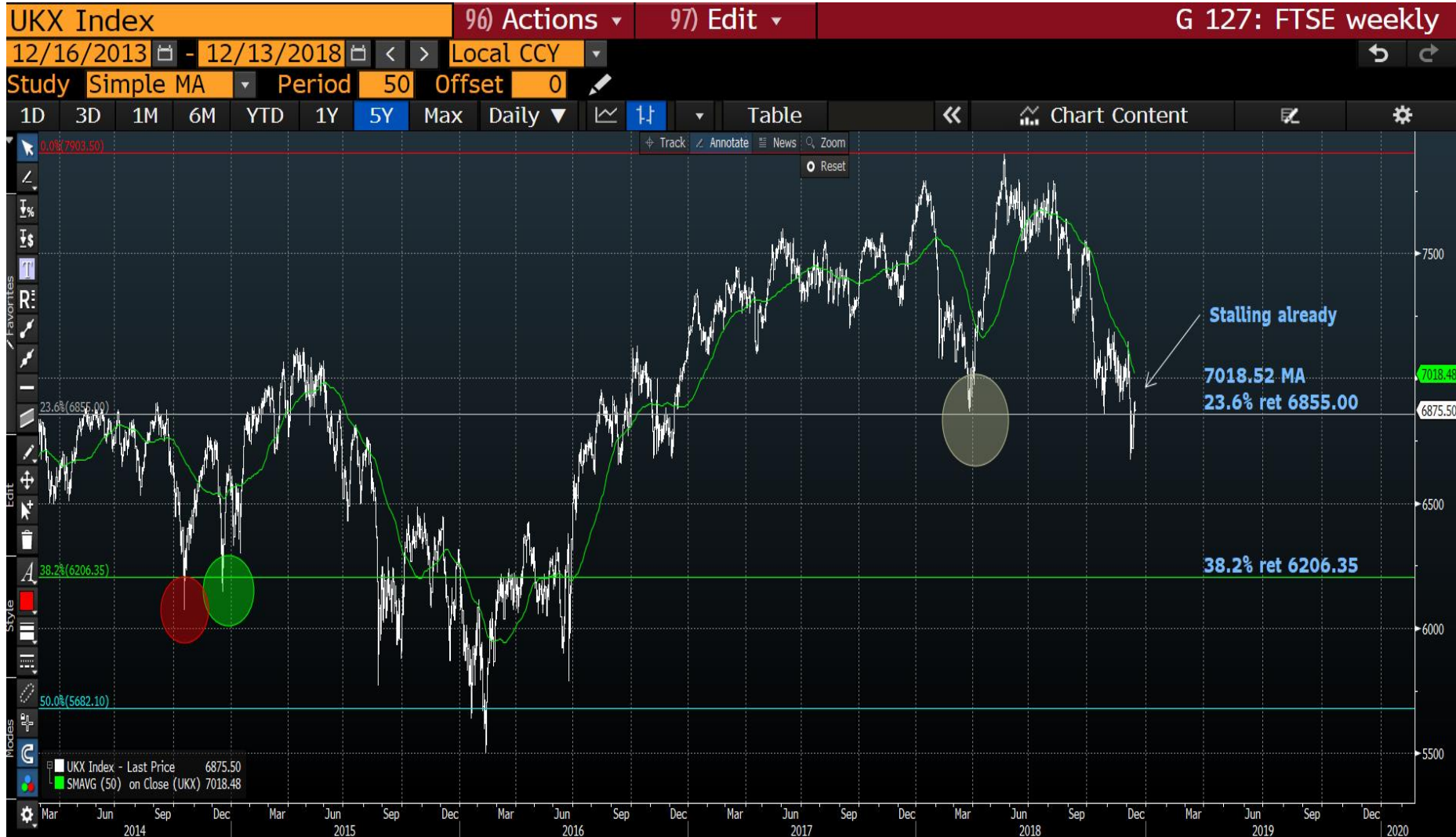


FTSE monthly : Again we have a NEW monthly low so overall this is damaged goods, any breach of the 100% ret 6751.30 will be catastrophic.



13/12/2018

FTSE daily : Similar to all other charts we have persistently held SUB the 50 day moving average. Any close today sub the 23.6% ret 6855.00 will HURT!





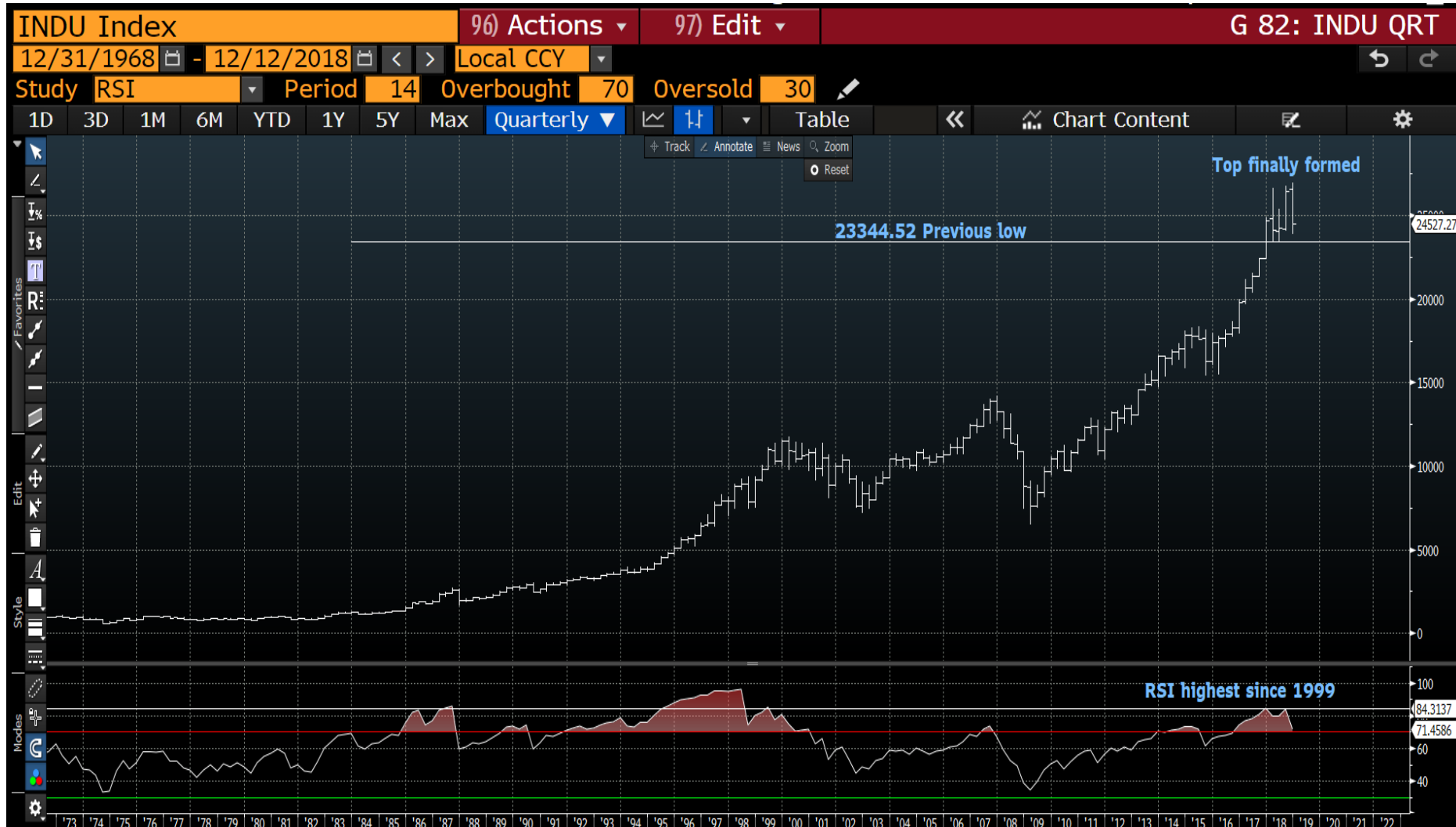
S&P (future) daily : An appalling effort for a bounce, we have made no impression at all.  
 A close sub the 76.4% ret 2643.69 will reignite the bearish tone.



13/12/2018



DOW quarterly : We have a “TOP”, the RSI remains high we just need more negative price action. We are CLOSE to confirmation of a major move lower, sub 23344.52 should set the TREND.



DOW daily : Similar to the E MINI we are failing ALREADY! A close sub the 23881.37 will bring renewed selling.



CCMP quarterly : A very similar chart to the DAX, we are outside the reliable channel and close to the 6630 confirmation level.



CCMP daily : The 200 day moving average has proved its worth and we seem to be failing ALREADY. A close sub the previous low 6830.761 will be disastrous. TECH has been my least favourite market.





Hang Seng monthly : We are heading lower back toward the KEY 25184.92 moving average.



Nikkei monthly : The 50% ret 20489.16 is looming and any breach will confirm overall failure.



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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