

EQUITIES

EQUITIES SPECIAL : THIS IS THE LAST CHANCE TO FAIL OR ITS BOUNCE TIME, EUROPE IS JUST HOLDING ONTO THAT SHORT. All about tonight's close.

Despite the US bounce European stocks remains sub the KEY 50 day moving averages. Today would be the last day to hold the short view ahead of the long US weekend.

As earnings seasons start MOST markets have YET to breach any key levels-moving averages. If results struggle we head SIGNIFICANTLY lower!

Trade ideas running and STILL time.

Buy Dax FEB 10400-10300 put spread @ 21.1 Now 8.2

Buy EStox FEB 2900-2800 put spread @ 12.7 Now 3.6

Buy Ftse Mar 6600-6500 put spread @25.0 Now 19.9

Although no NEW monthly lows we haven't rallied MUCH. It's 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 remains OUTSIDE a significant and LONG STANDING channel.

Overall I still favour a MAJOR DROP and this weeks close is KEY.

DAX monthly : ***DAMAGED GOODS STILL***

There is little positive about this chart. We are sub the longstanding moving average, and channel with minimal chance of breaching either. This is a TERMINAL chart.



Dax daily : We have breached the weeks high BUT as yet haven't broken the 11034.98 moving average. Thus still a chance and argument to maintain the option short.



18/01/2019

Eurostoxx monthly : We are teasing the multi year 50% ret 3069.16 but this is not the most dynamic nor coiled market.



18/01/2019

Eurostoxx daily : The moving average has been solid resistance ALL THE WAY and failure to breach it is historically represented. We need to close below the 61.8% ret 3071.94 to maintain the bearish tone.



18/01/2019

FTSE monthly : Another market at a critical decision point. We have failed the 6950.99 moving average, next step is a RE-BREACH of the 100% ret 6751.30. If the retracement is breached then its FREE FALL time.



18/01/2019

FTSE daily : This also continues to fail and once again at the 6895.30 moving average. This does not bode well.

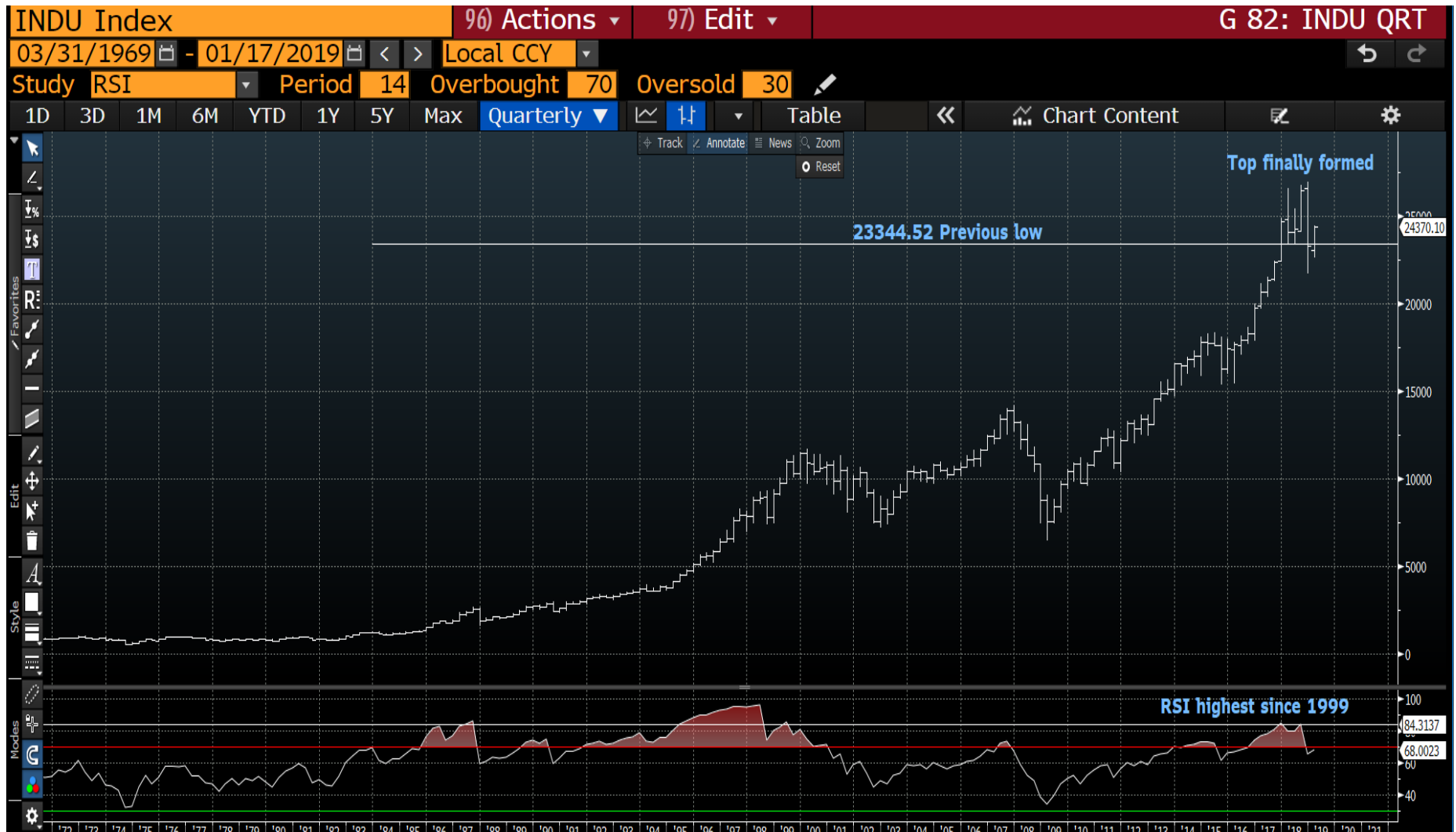


18/01/2019

S&P (future) daily : Here is the ISSUE, the US has now breached the 50 day moving average so therefore would need a close SUB the 50% ret 2636.13 to vindicate still being short.



DOW quarterly : We have a “TOP” but need to capitalise on that with a move SUB the 23344.52 previous low.



DOW daily : Would still maintain a short and KEEP that view if we close sub the 24364.02 moving average. We need to fail today.



E Mini weekly : A very tough chart given it BULLISH theme derived by the downside pierce, low RSI and 2354.74 moving average HOLD.



Russell monthly : We have had a sizeable bounce but looks doubtful it will repair the terminal damage. Ideally we close below the 38.2% ret 1436.



RTY daily : We have popped the 50 day moving average 1448.751 but need to close below it and the 38.2% ret 1438.198 to maintain the short view.



CCMP monthly : Another bounce but it needs to recover further or ELSE.



18/01/2019

CCMP daily : Again we have popped the moving average so only option to maintain long-term view is a close below this tonight.



Hang Seng monthly : This is the biggest obstacle to a any short as this market formed a MAJOR base against its long-term moving average 25233.41.



Nikkei monthly : A similar story to the Hang Seng in that we have held the moving average.



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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