

# EQUITIES

**EQUITIES SPECIAL : ON HIGH ALERT!** I mentioned equity concerns yesterday and overnight we have done little to negate that. This could be a VERY conclusive close this week, if **LOWER!**

Trade ideas running from yesterday and **STILL** time.

Buy Dax FEB 10400-10300 put spread @ 21.1 **Now 18**

Buy E Stox FEB 2900-2800 put spread @ 12.7 **Now 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 **LONGSTANDING** channel.

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

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

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



Dax daily : This weeks bounce has been minimal, already we are showing signs of fatigue.  
If we breached fail the 23.6% ret 10969.53, then its FREE FALL TIME.



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



11/01/2019

Eurostox daily : The moving average has been solid resistance ALL THE WAY and failure to breach it is historically represented. A close sub the 61.8% ret 3071.94 will be VERY bearish.



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FTSE monthly : Another market at a critical decision point. We are teasing the 6952.61 moving average and key if we fail that into the weekend.



FTSE daily : Despite breaching the 6916.16 moving average we are running into immediate resistance at the 38.2% ret 6988.78. Ideally we close sub the moving average to continue the greater theme lower.



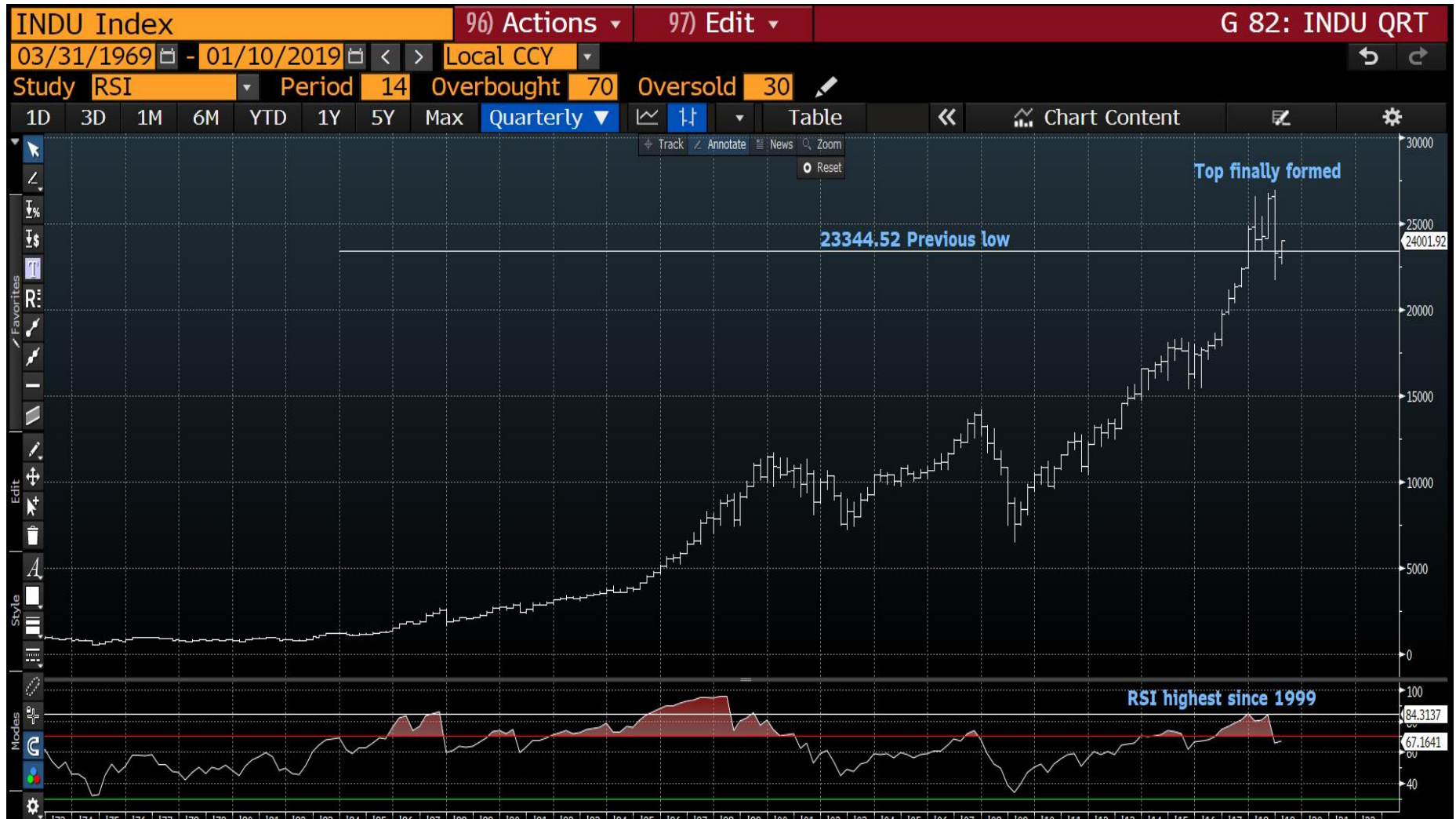
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S&P (future) daily : We have a decent headwind given the 50% ret 2636.13-moving average. A close sub the 38.2% ret 2560.75 will be very beneficial.





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



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DOW daily : We have a healthy bounce but resistance looms via the 76.4% ret 24195.84 and 24436.73 moving average. This should be a healthy bounce to fade.



E Mini weekly : A very tough chart given it BULLISH theme derived by the downside pierce, low RSI and 2352.01 moving average HOLD.



# E Mini daily : Another daily chart running into a resistance headwind.



Russell monthly : We have had a sizeable bounce but looks doubtful it will repair the terminal damage.



RTY daily : We are about to kiss the 1455.570 moving average-38.2% ret 1438.198, failure here will be a KEY statement.



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



11/01/2019

CCMP daily : Another PERFECT failure opportunity given the reliable nature of the 50 day moving average 7013.204. Stall here and we head back through the recent lows.

This remains a troubled sector.





Hang Seng monthly : This has been the ONE survivor SO FAR, we have religiously held the 25224.94 moving average but am sure it will follow other markets lower. A breach of the moving average will open the flood gates.



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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