

# EQUITIES

**EQUITIES SPECIAL : FAIL TODAY OR DON'T FAIL ATALL. NEARLY ALL DAILY CHARTS ARE FAILING 200 DAY MOVING AVERAGES, SO IT'S A KEY DAY!**

**IF THE PREVIOUS BOND YIELD PIECE HINTS AT LOWER YIELDS THEN IT SHOULD FOLLOW THAT STOCKS HEAD LOWER TOO.**

**There has been a good bounce this month but MANY quarterly charts remain DAMAGED good. Also nearly ALL daily charts are failing 200 day moving averages.**

**If the daily charts are right then this is the week!**

**Should bond yields fail then stocks will FALL TOO in some style, we have received a shock recently and don't think we will EVER recover. Certainly the TECH sector is under GREATER scrutiny.**

**\*\*\*\*The NASDAQ daily (Page 14) is failing a PERFECT 200 day moving average so for me the KEY one to watch today.\*\*\*\***

# DAX monthly : \*\*\*DAMAGED GOODS STILL\*\*\*

This is a VERY KEY CHART, nothing about it is positive. We continue to fail the 11456 moving average and 11235 channel. Lower we go.



Dax daily : We remain well below the 200 day moving average and the 38.2% ret 11396.59. Any subsequent close sub the 23.6% ret 10969.53 will ignite a push to the recent lows 10279.20.



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

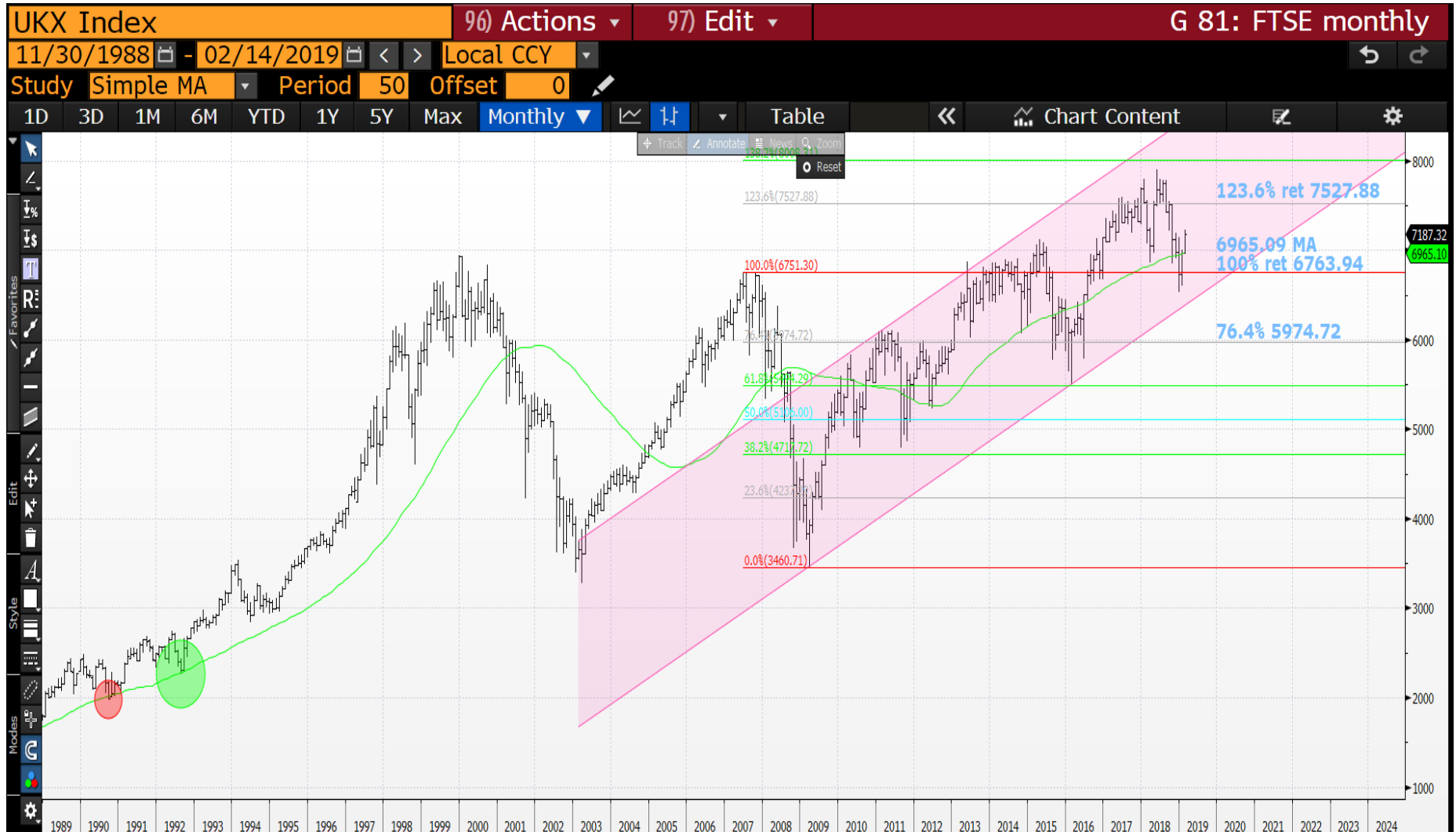


Eurostox daily : We have failed the 38.2% ret 3214.35 with a nice reversal on the day. Ideally we close below the retracement and head to target the 23.6% ret 3097.53.

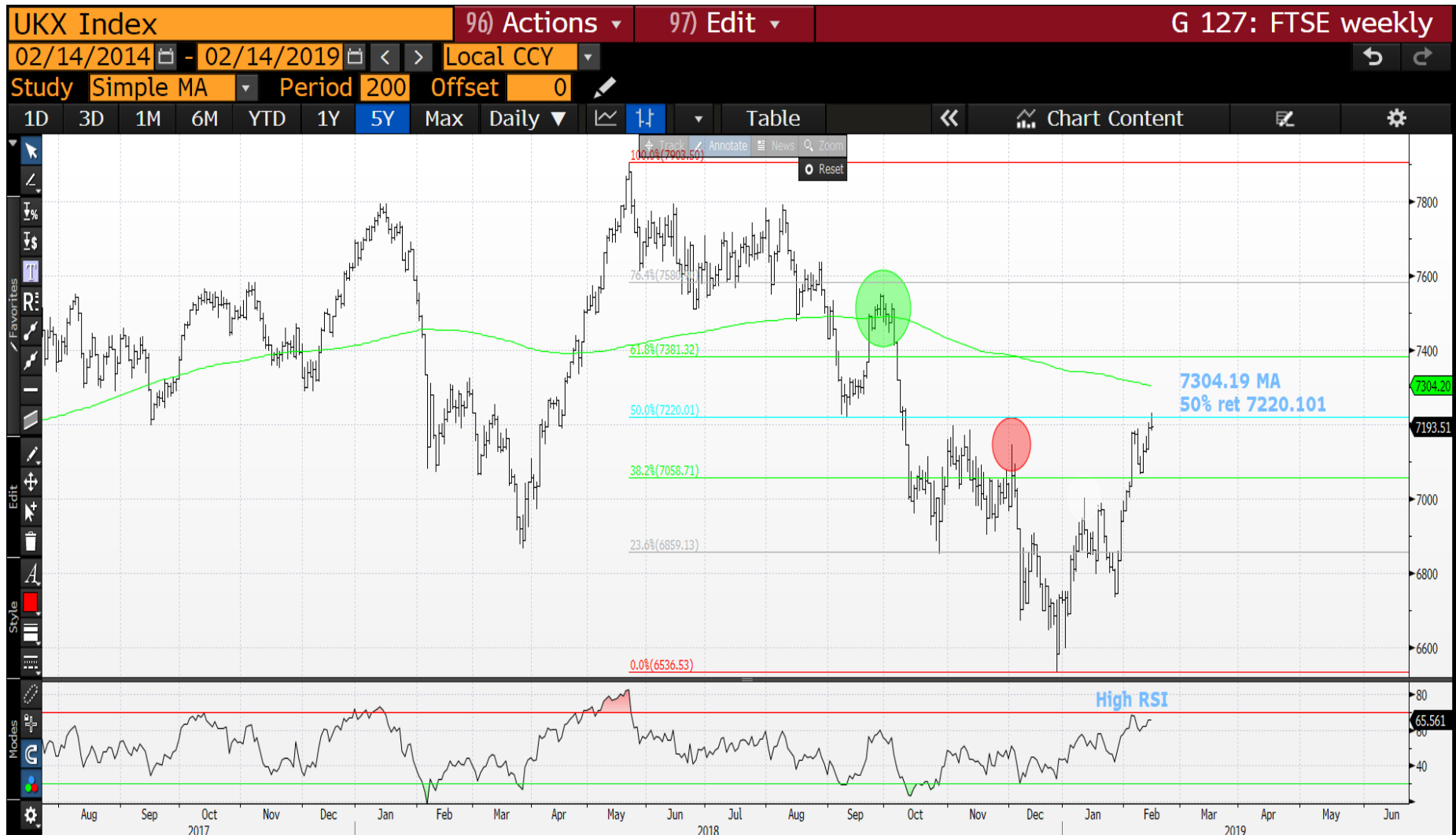


14/02/2019

FTSE monthly : This chart is not so negative unless we close sub the 6965.09 moving average.

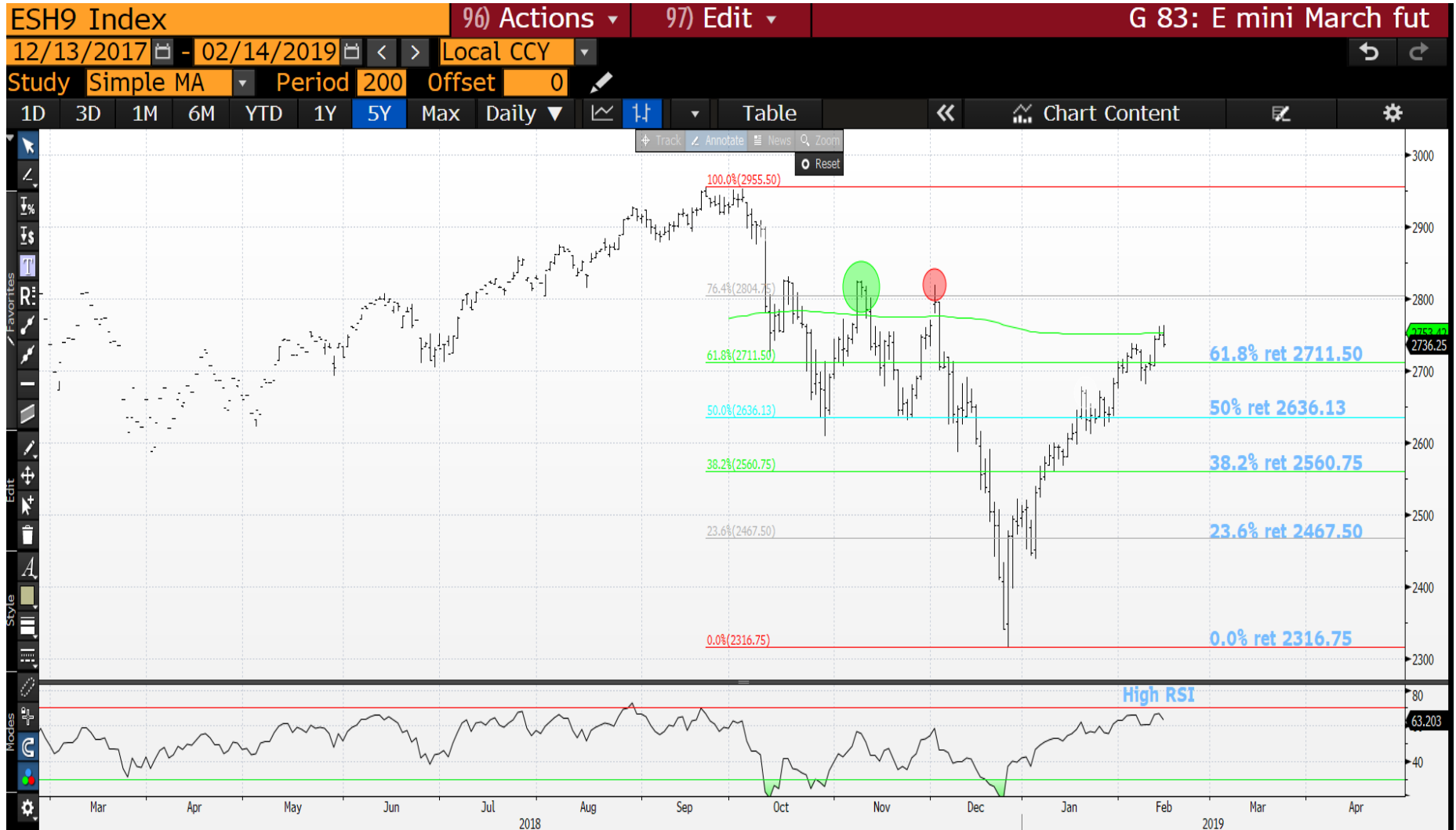


FTSE daily : The RSI is now very high and this is aided by the 50% ret 7220.101- moving average 7304.19 FAILURE. Definitely one to focus on over the next few days if no further bounce.



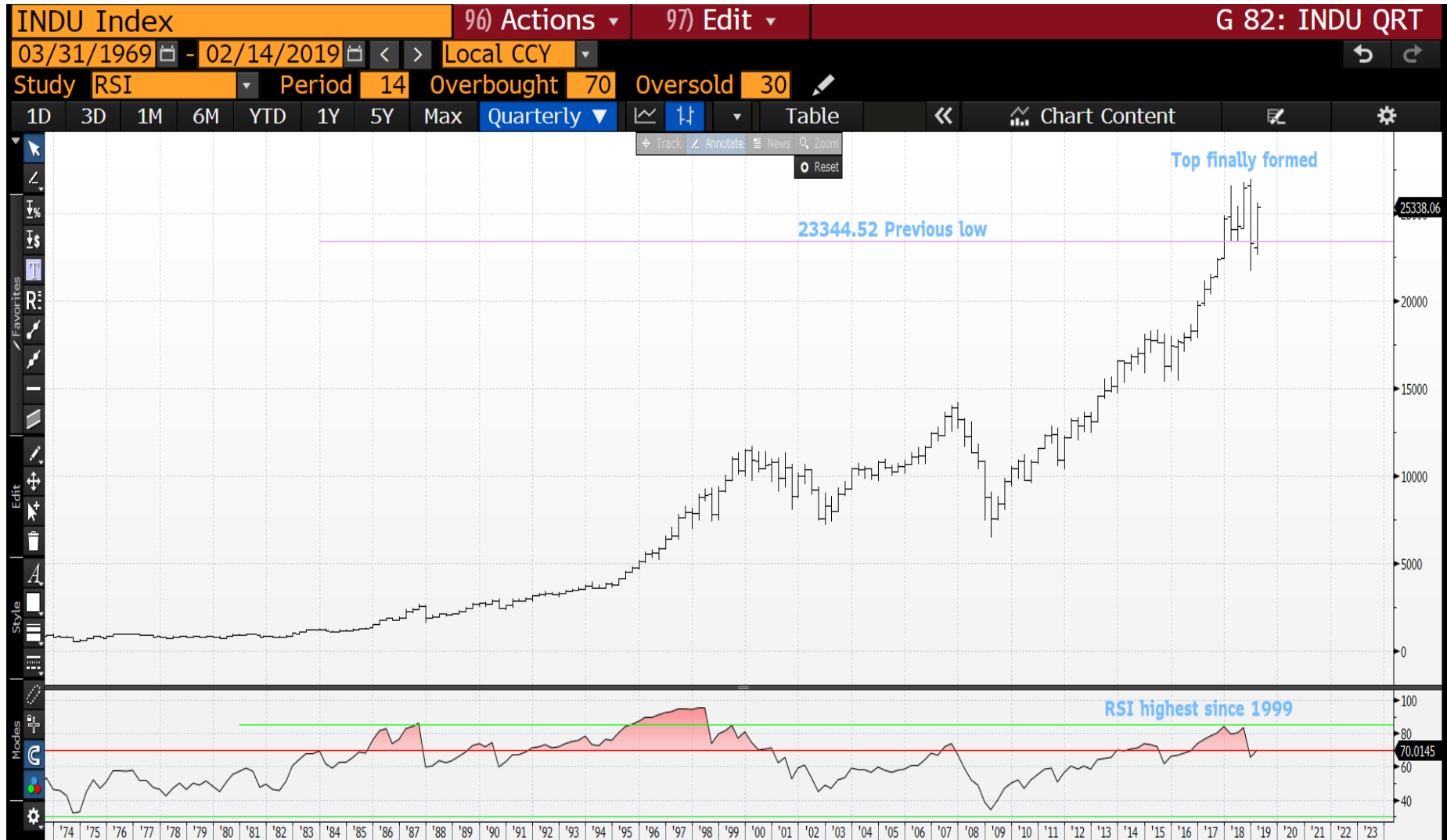
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S&P (future) daily : A reasonable stall at the 200 day moving average 2753.45, ideally we breach the 61.8% ret 2711.50 soon.



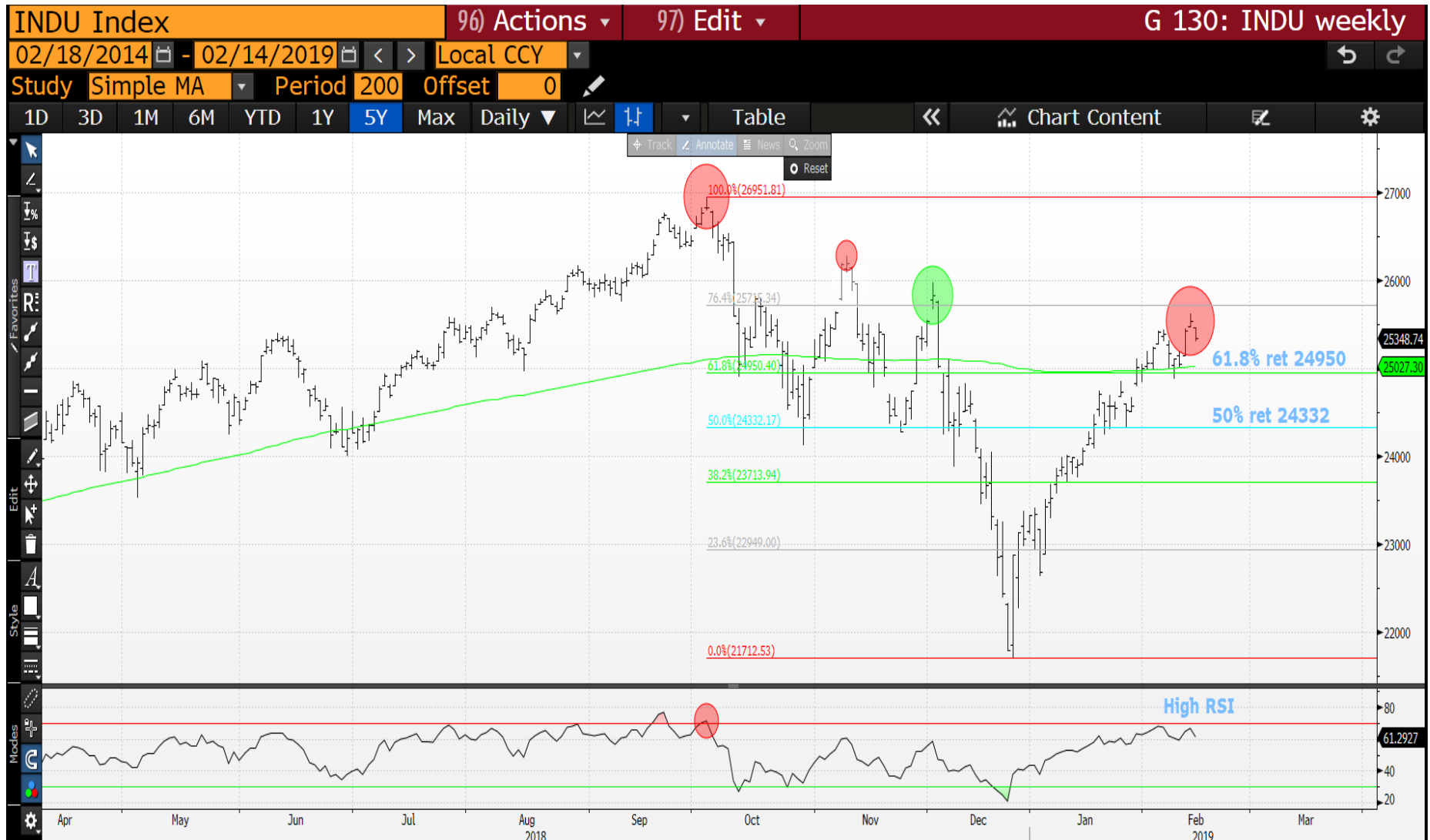


DOW quarterly : We have a “TOP” but need to capitalise on that with a move SUB the 23344.52 previous low. We have backed off the recent highs.

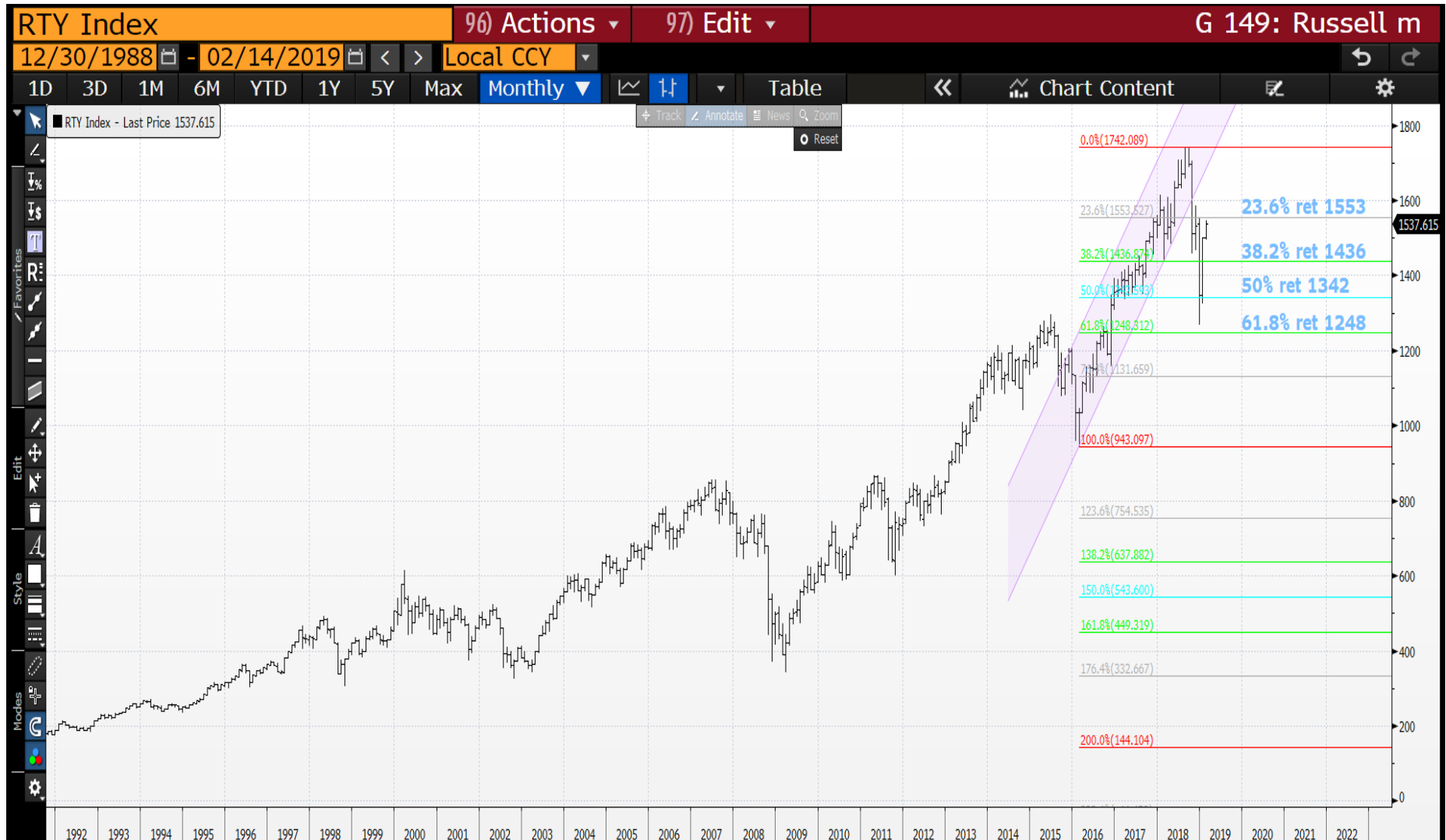


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DOW daily : We have snuck above the 200 day-61.8% ret 24950 but a close below this WILL be enough to form a TOP.

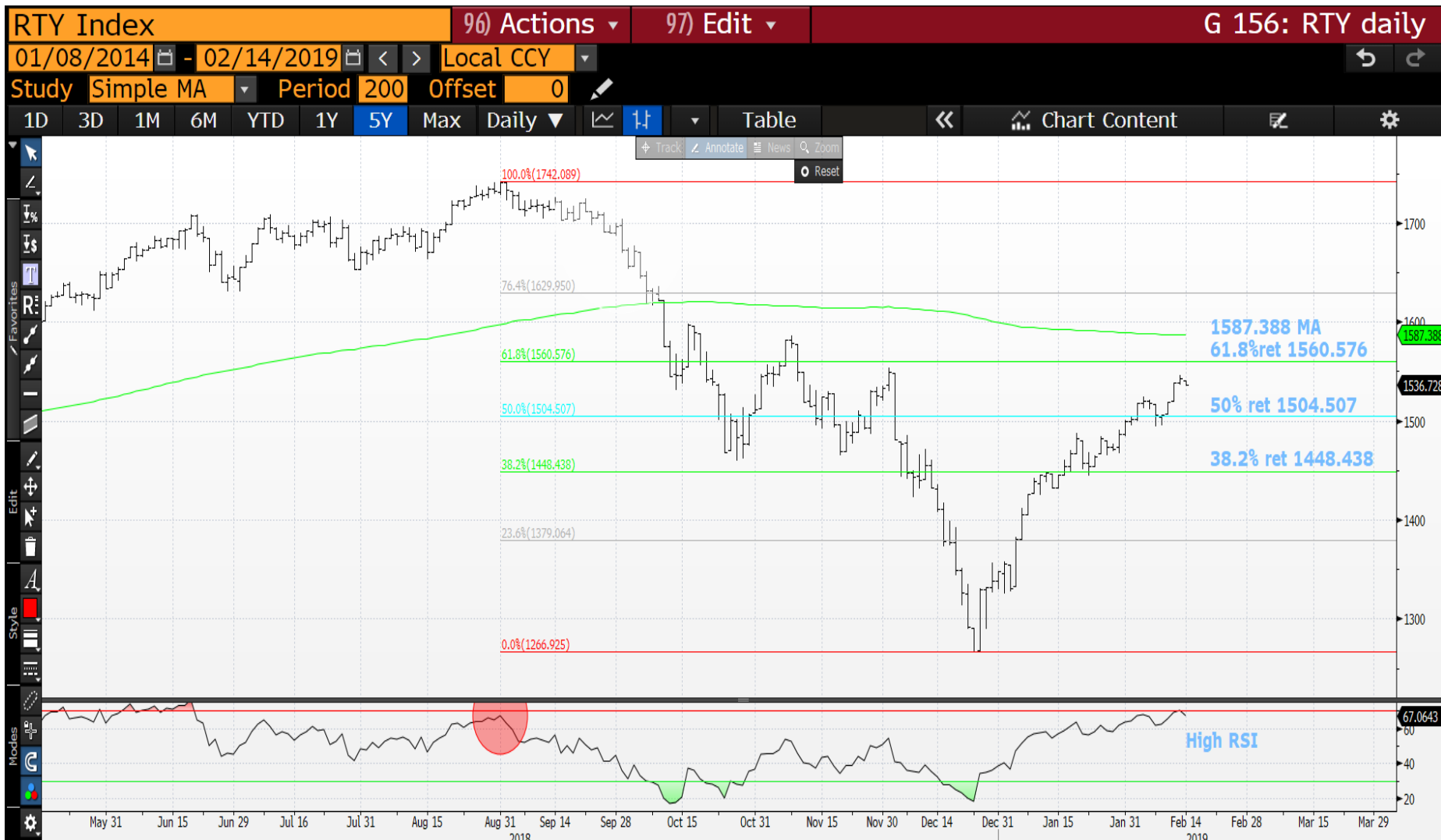


Russell monthly : We have had a sizeable bounce but looks doubtful it will repair the terminal damage. We are off the recent highs so ideally we close below the 38.2% ret 1436.



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RTY daily : We have a decent RSI dislocation and continue to remain sub the 1587,388 moving average-61.8%ret 1560.576. LOWER we go, so KEY day.

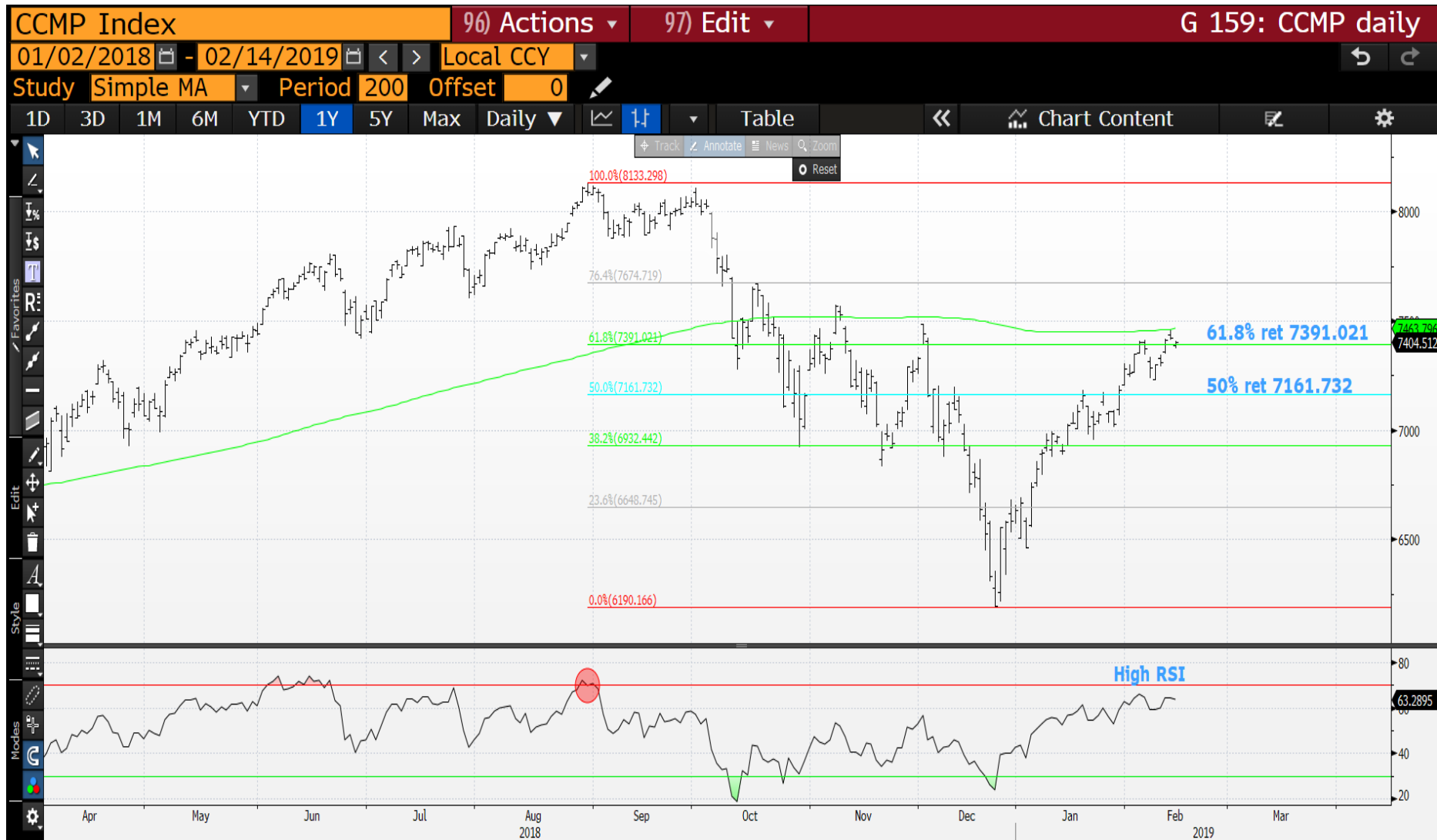


CCMP monthly : Similar to the DAX, despite the bounce we are OUTSIDE the channel 7508. The RSI has lost some of its momentum.



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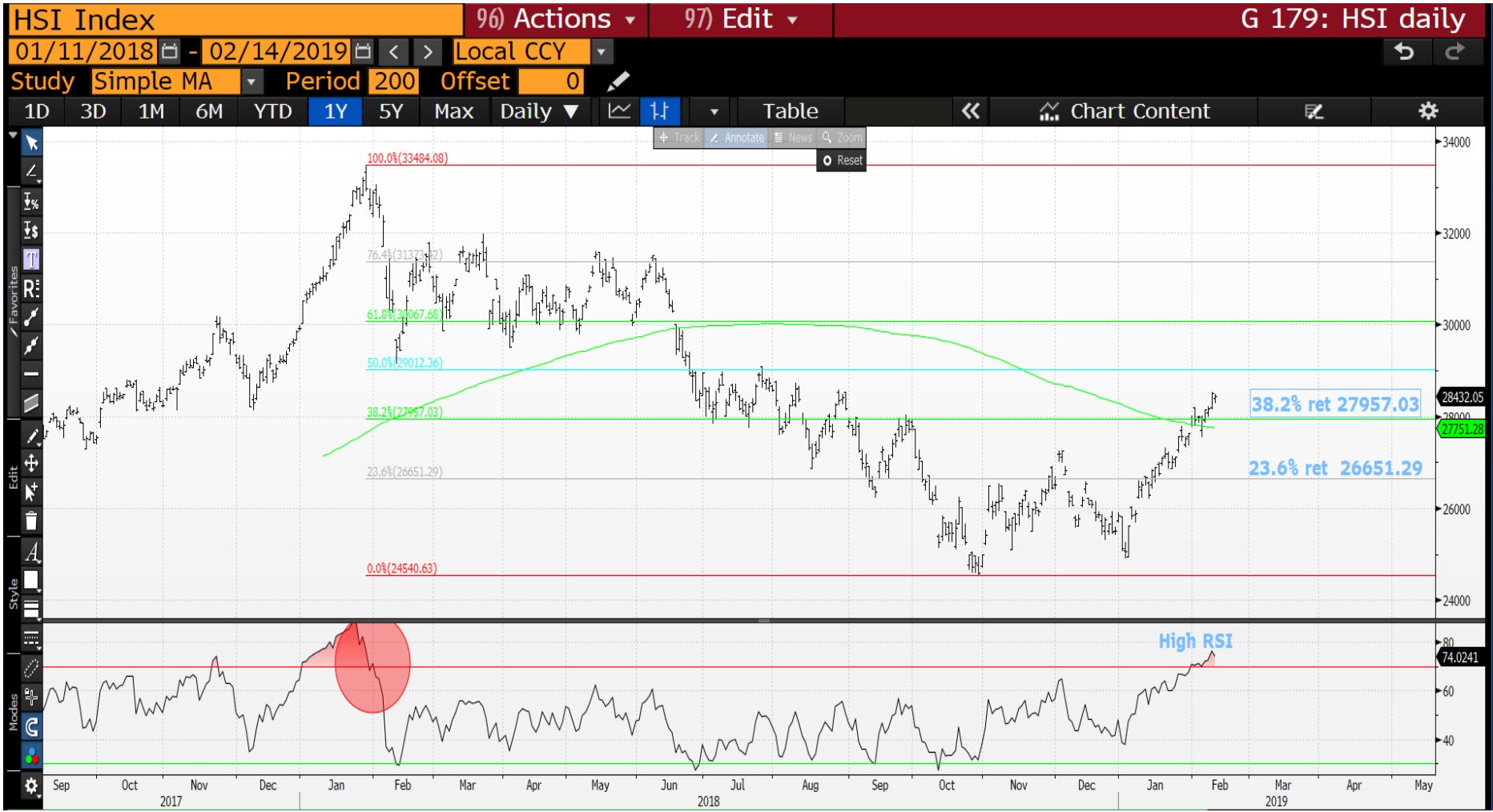
CCMP daily : Another HIGH RSI associated with a KEY 200 day moving average 7463.796  
HIT. We have failed before on a LESSER RSI.



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.



Hang Seng daily : A VERY high RSI so we should fail soon.





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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