

EQUITIES

EQUITIES SPECIAL : TIME TO FAIL. We seem to be forming the **NEXT** top aided by many daily RSI's matching the previous downturn. Here are some pre open key levels to watch for as the weekend approaches.

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.

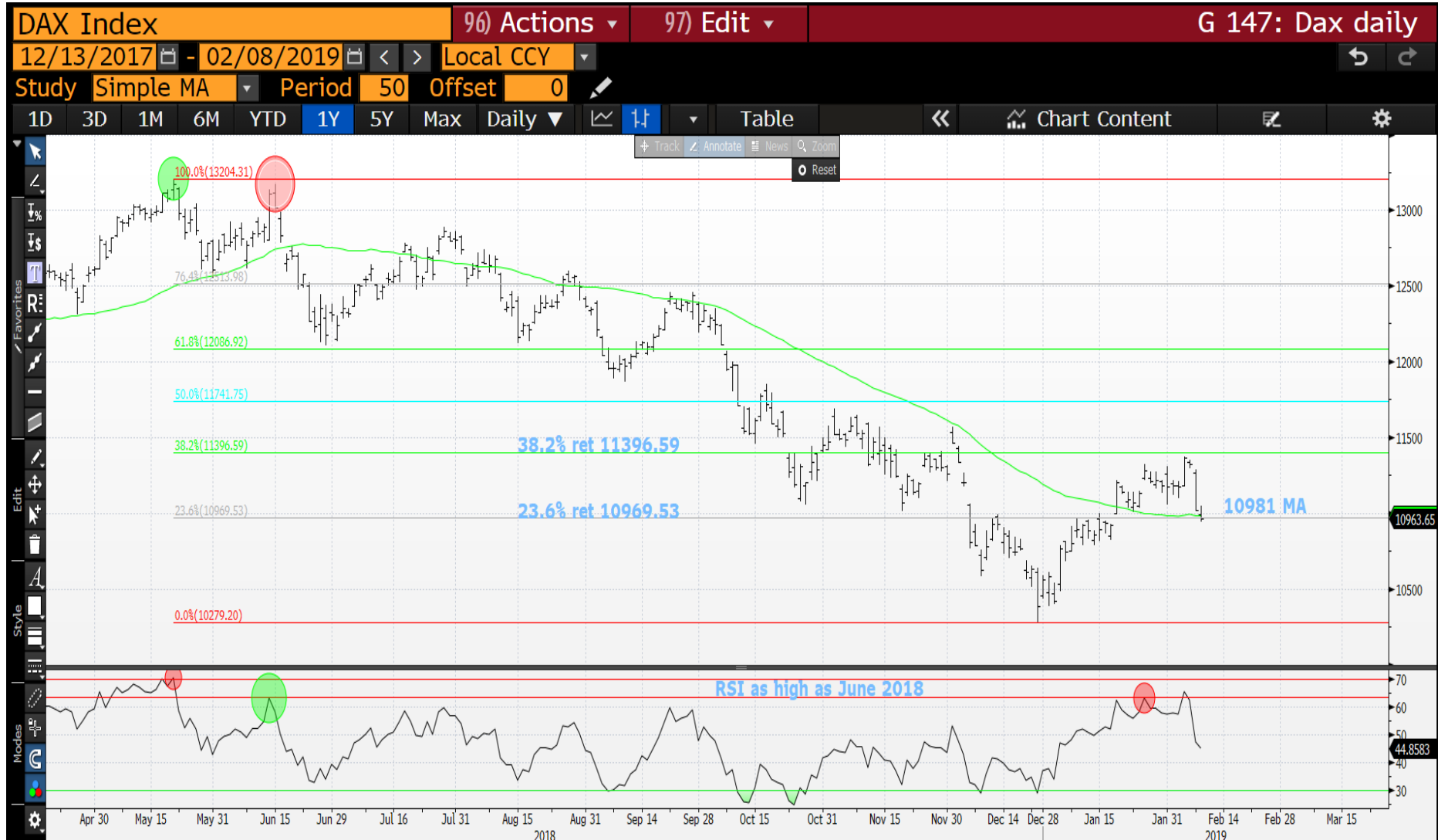
Overall I still favour a **MAJOR DROP** and this weeks close is **KEY**.

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

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 : No break yet but sub 23.6% ret 10969.53 and moving will re-ignite the SELL OFF, that will be all the confirmation needed.



08/02/2019

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



08/02/2019

Eurostox daily : We have failed the 50% ret 31923.54 and a subsequent close sub the 61.8% ret 3071.94 will be VERY BEARISH.



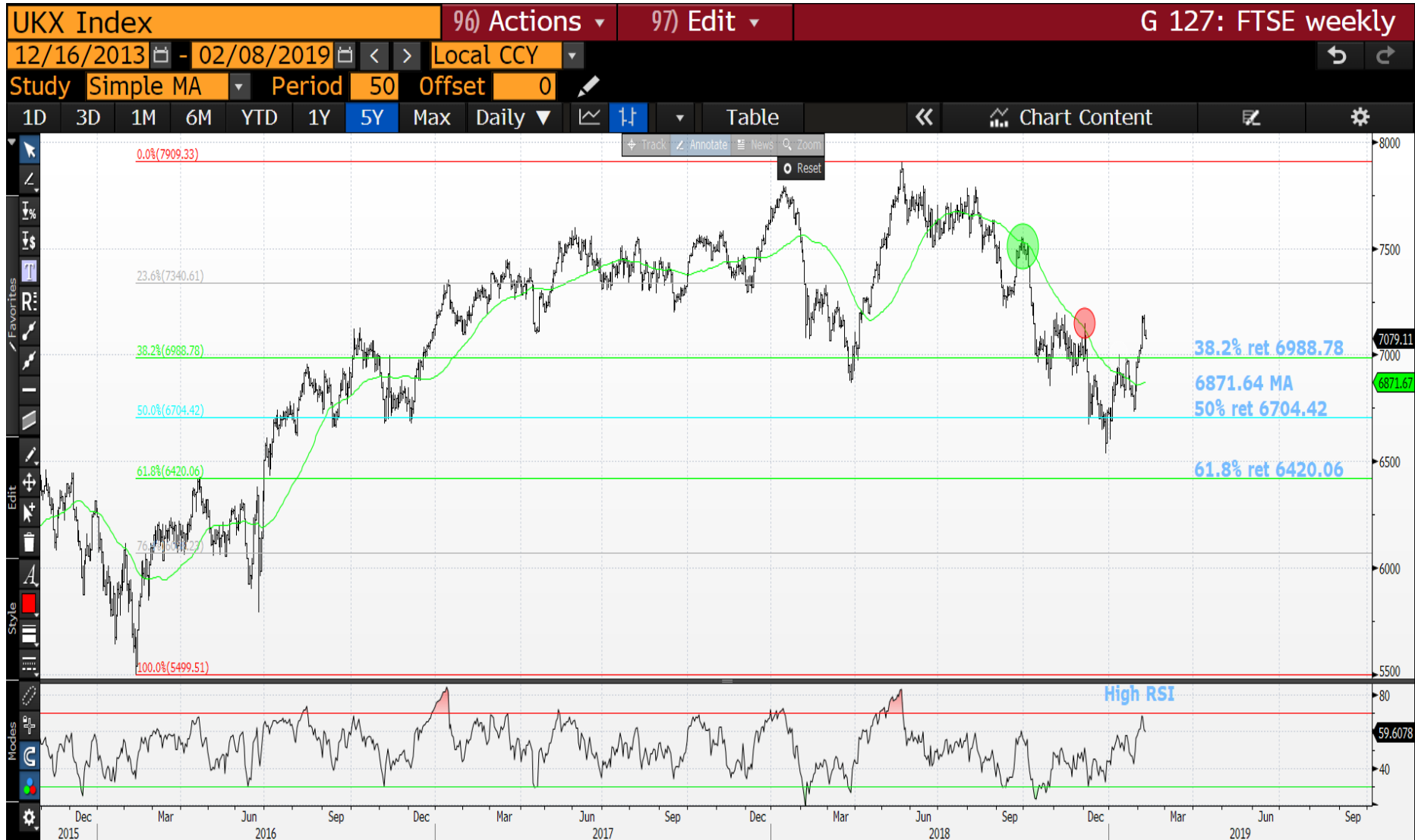
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FTSE monthly : This chart is not so negative unless we close sub the 6962 moving average.



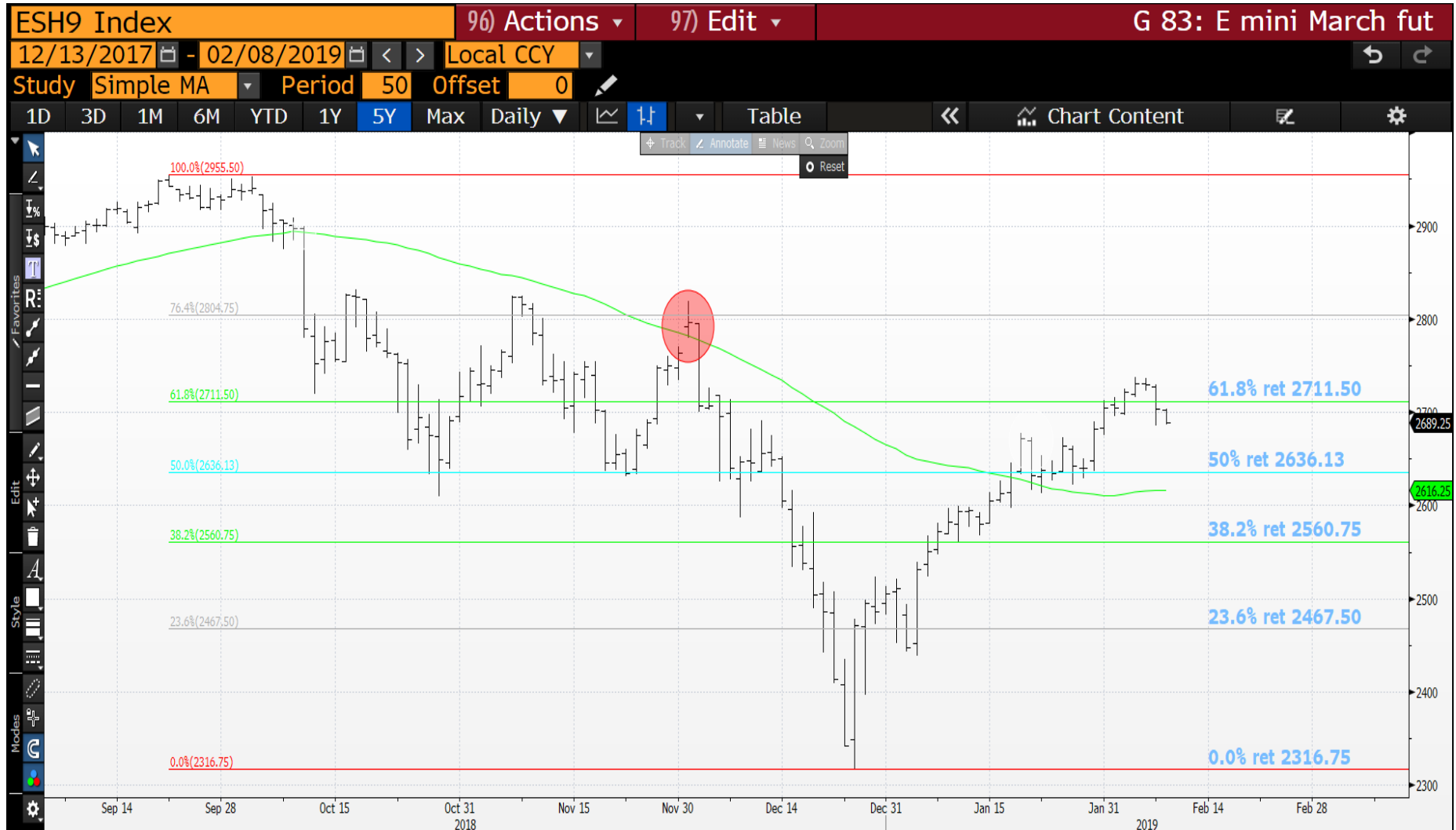
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FTSE daily : The RSI is now very high and should assist in a DROP.



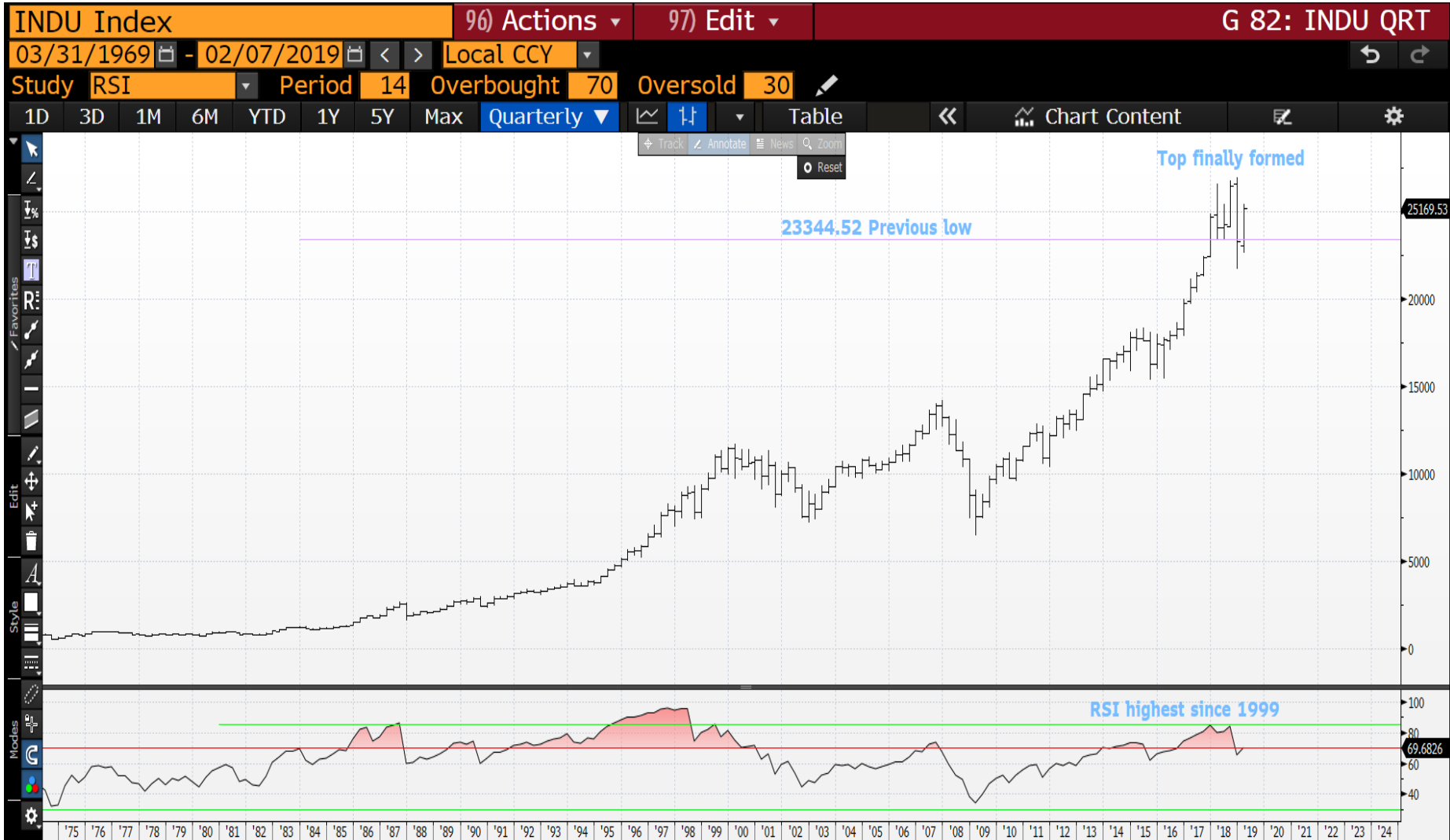
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S&P (future) daily : A reasonable stall at the 61.8% ret 2711.50 and thus should head lower.

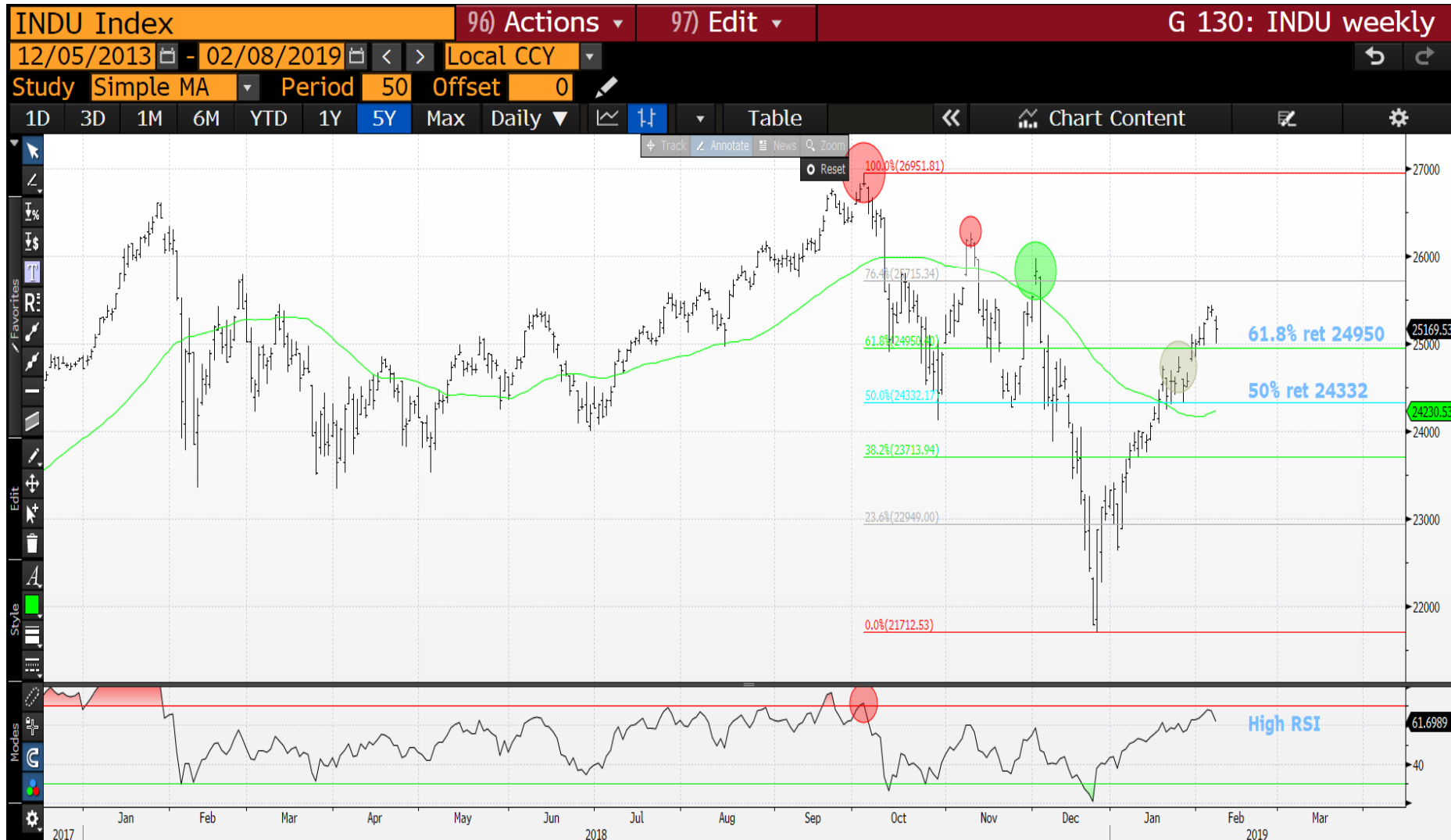


08/02/2019

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.



DOW daily : A tidy chart adhering to the retracements. Today will be key if we manage to close sub the 61.8% ret 24950. The RSI is high again.

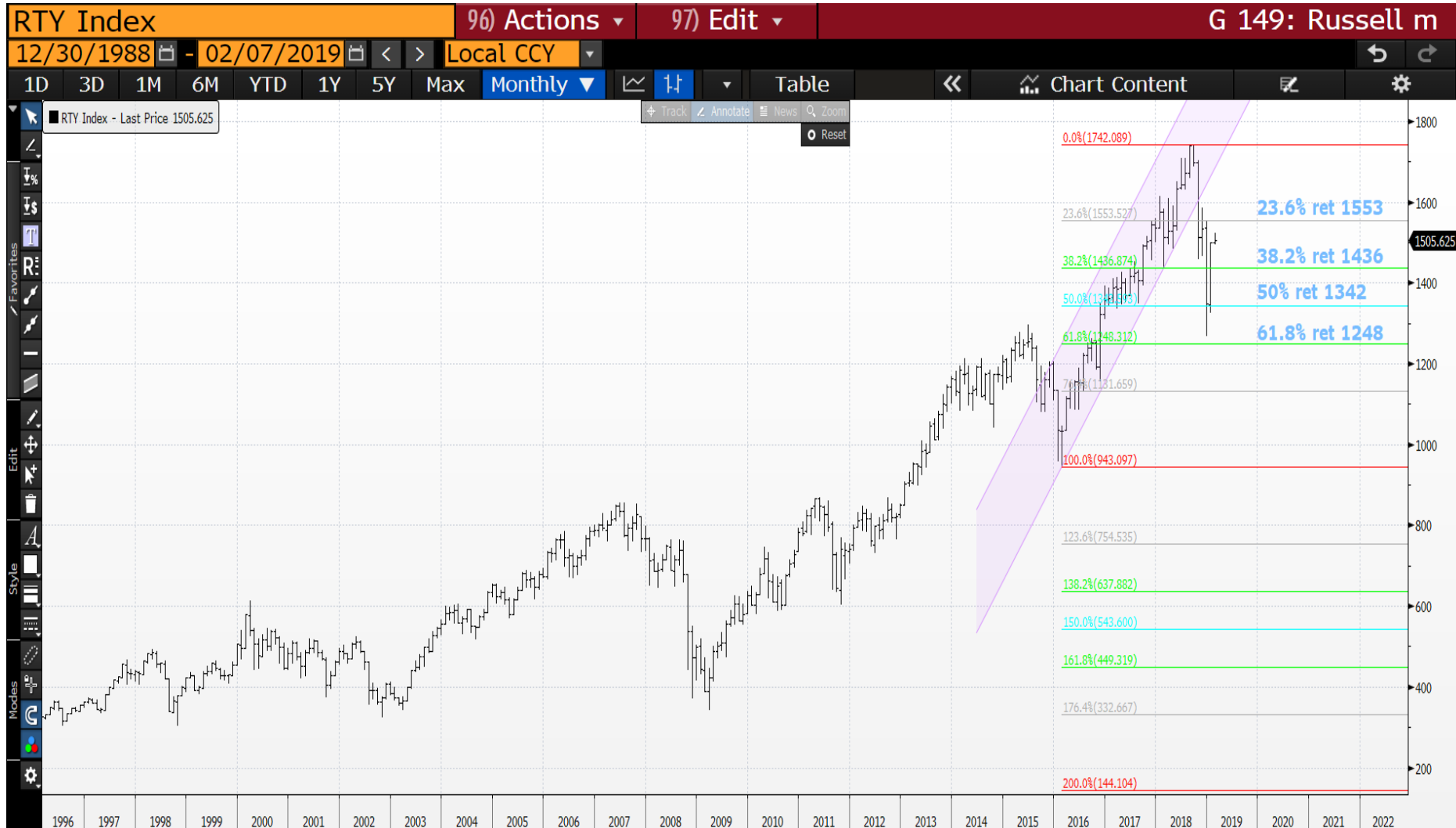


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E Mini weekly : A very tough chart given it BULLISH theme derived by the downside pierce, low RSI and 2364.13 moving average HOLD.

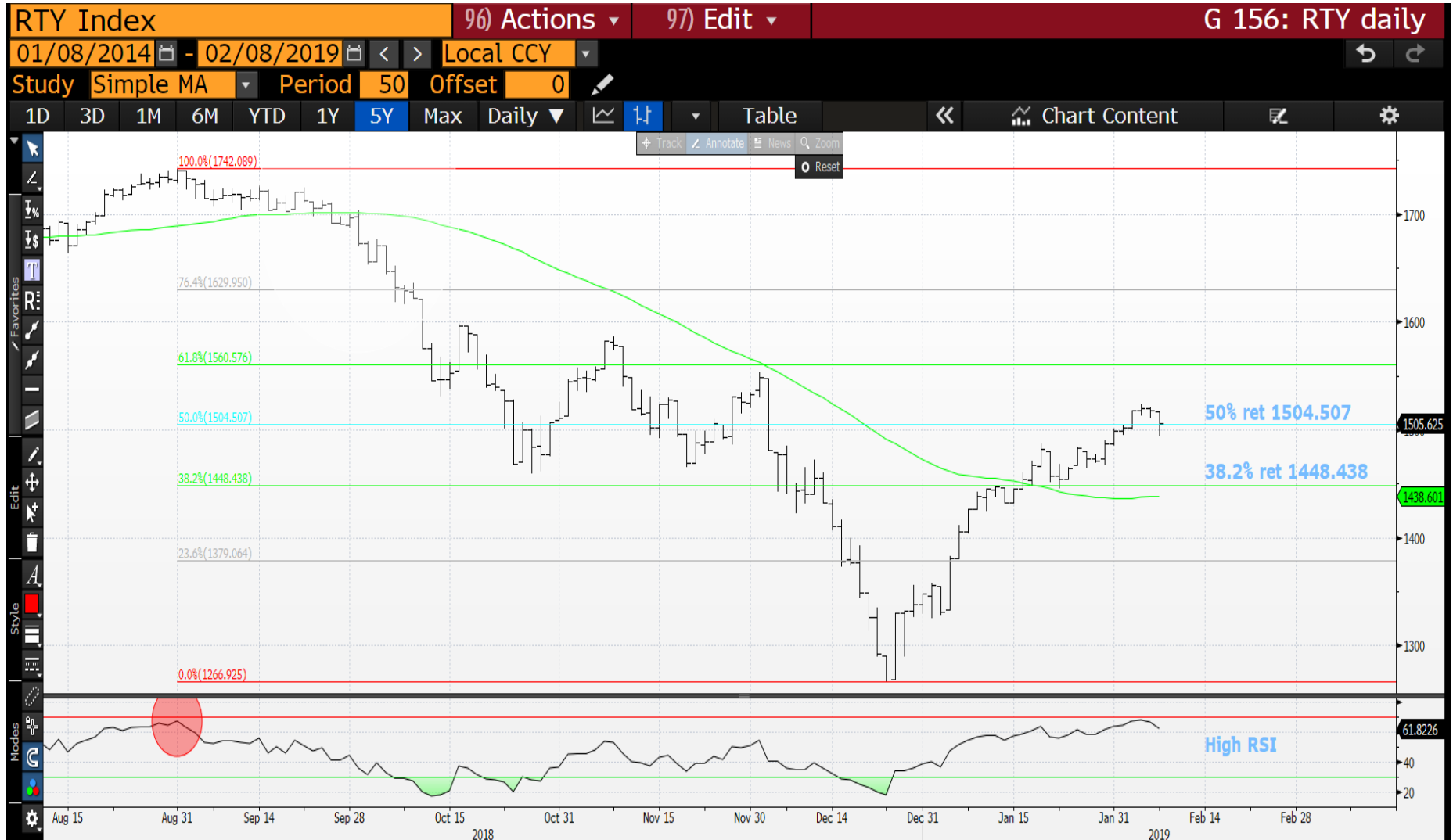


Russell monthly : We have had a sizeable bounce but looks doubtful it will repair the terminal damage. We are off the recent highs so ideally we close below the 38.2% ret 1436.

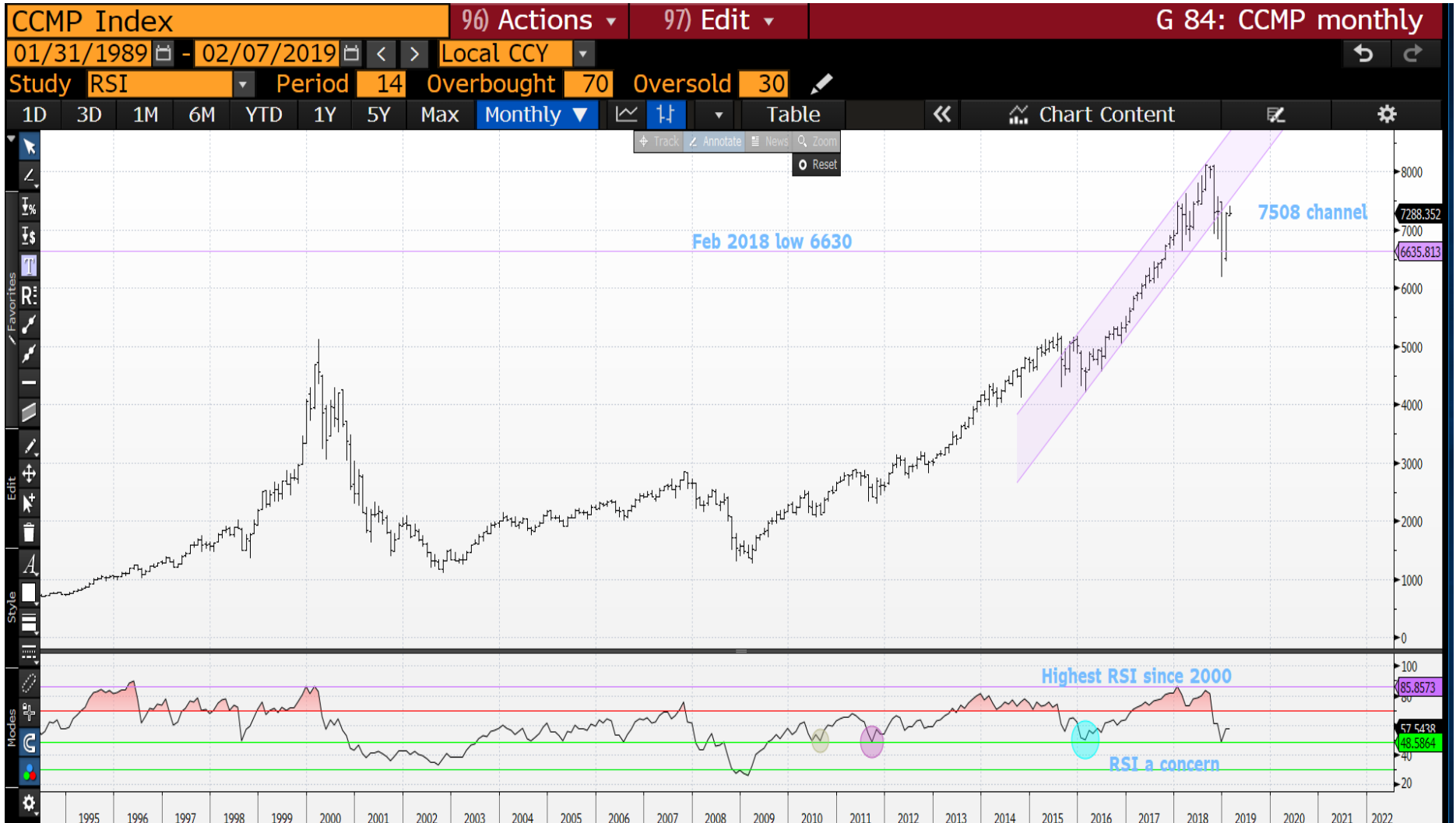


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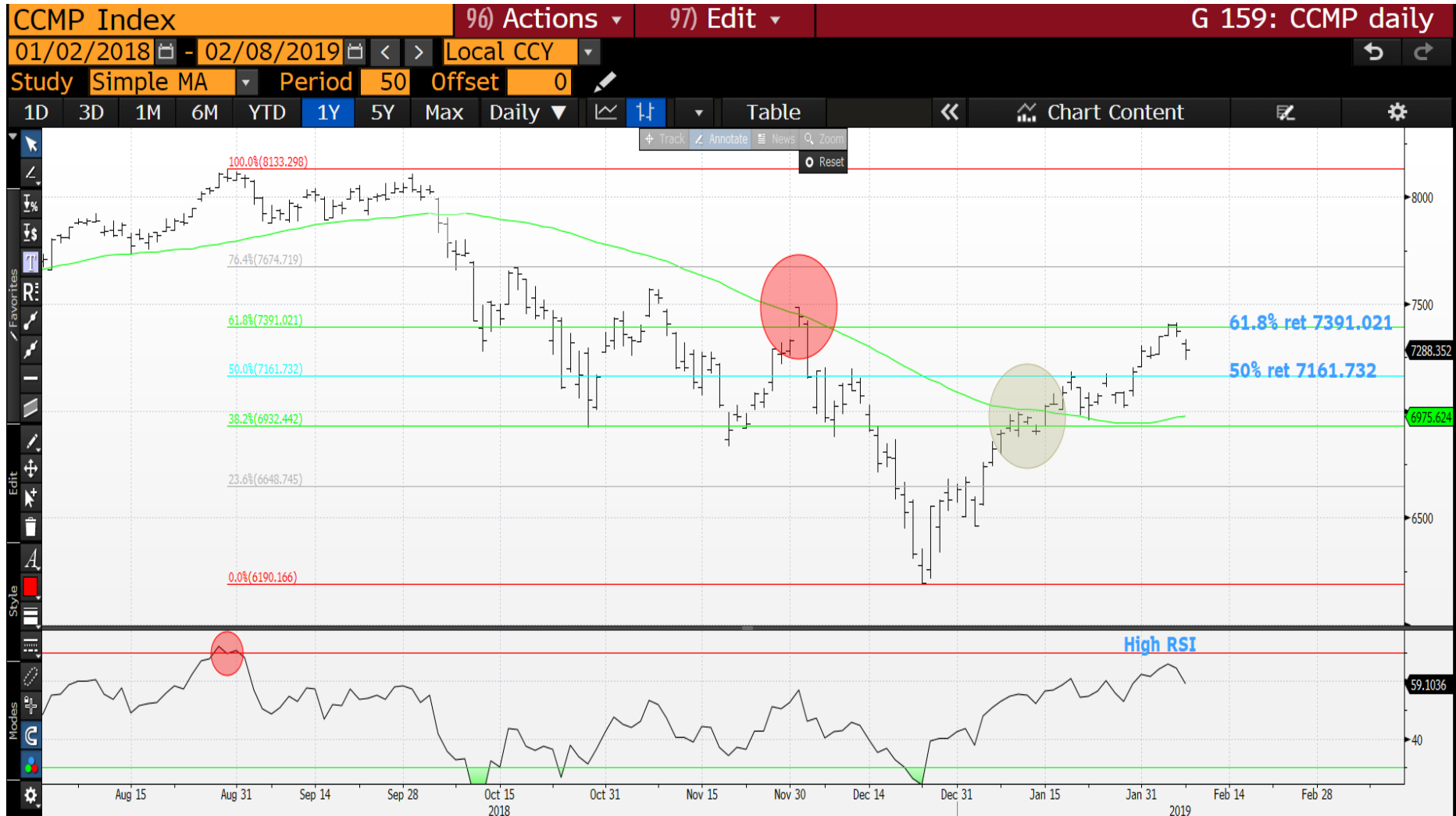
RTY daily : We have a decent RSI dislocation and should warrant a close sub the 50% ret 1504.507.



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



CCMP daily : We have stalled against the 61.8% ret 7391.021 and given the RSI should close a lot lower.



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 : Another high RSI and so we should reject the 38.2% ret 27957.03.



08/02/2019

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



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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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