

# EQUITIES

**EQUITIES SPECIAL : FAIL POST FED. GIVEN THEY ARE A BIG PART OF MY ARGUMENT AND A BONE OF CONTENTION, HERE ARE A FEW CHARTS TO EXPLAIN WHY.**

**THE US EQUITIES REMAIN SUB MOST IMPORTANT LEVELS, THUS SOME HOPE. WE NEED A WAEK CLOSE INTO QUARTER END.**

**THE US MARKET IS IN A VULNERABLE SITUATION, ACROSS ALL DAILY CHARTS THE RSI IS HEAVILY DISLOCATED AND FAILING NUMEROUS 200 DAY MOVING AVERAGES.**

**ONE THING STRIKES ME IS NO ONE IS DISCUSSING A MULTI YEAR TOP NOR DARE MENTION THE WORD “BEAR MARKET”. PERCEPTION IS WE SURVIVE AND THE LATEST BOUNCE ENDORSES THAT. THE PROBLEM IS THE LATEST BOUNCE WAS TOO FAST AND OF LITTLE SUBSTANCE.**

**THE RUSSELL IS ONE OF THE WEAKEST US MARKETS OUT THERE AND NASDAQ MUST ALSO BE ON THE RADAR.**

DAX monthly : We are back in the trend channel so COULD be one of the biggest bases missed. The last hope remains in the daily and a move sub the 11467.84 moving average.



DAX weekly : We need to reverse this trend higher and fast! A close below the 38.2% ret 11546.56 will help.



20/03/2019

Dax daily : This certainly looks ready to fail given we have stalled the moving average-  
retracement 11779.24. We SHOULD head lower!

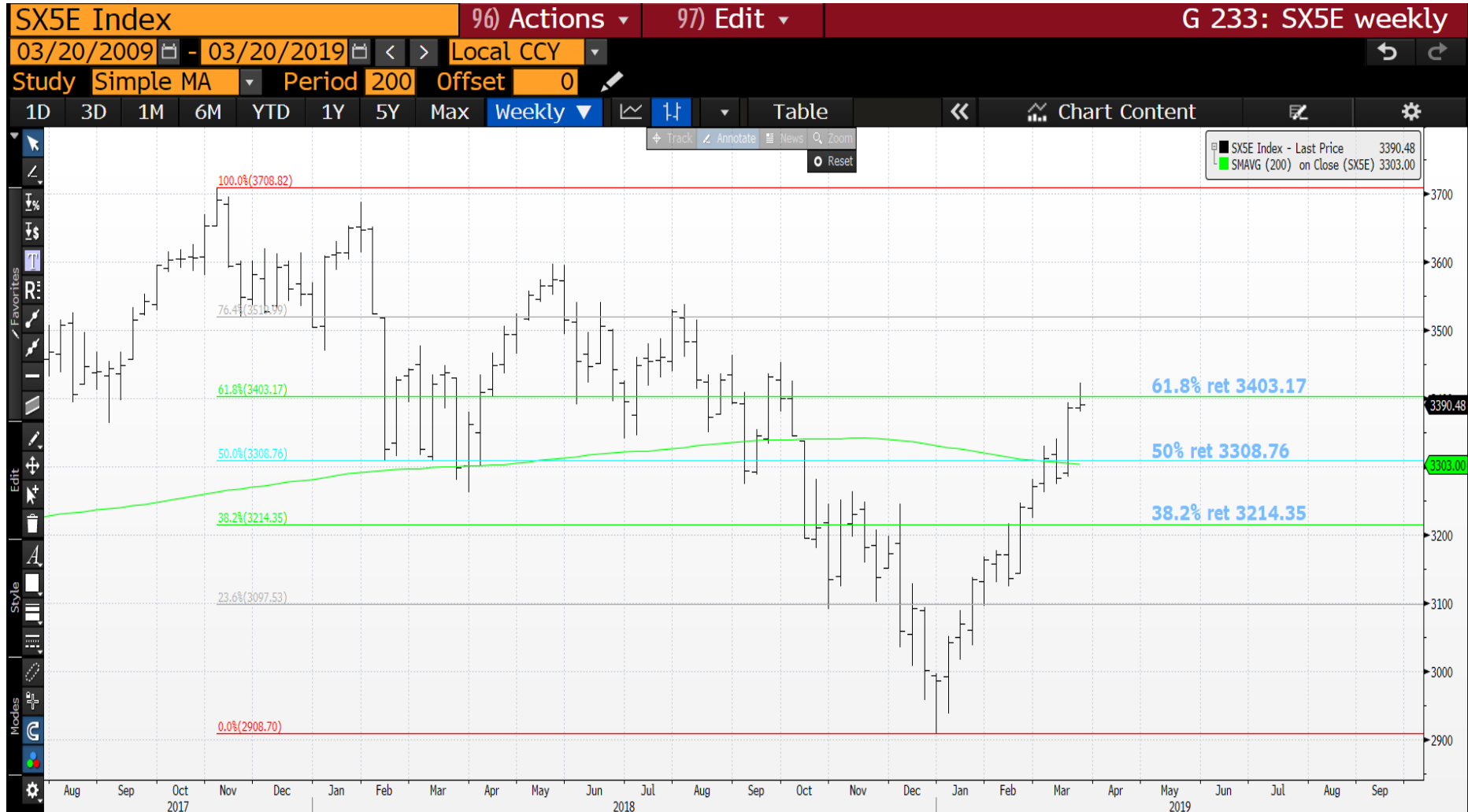


Eurostox monthly : We have breached the 3330.87 moving average so does negate the call lower.



20/03/2019

Eurostox weekly : We need to reverse hard away from the 61.8%ret 3403.17.



20/03/2019

Eurostox daily : Another daily with a lot of potential, we have failed the 61.8% ret 3403.17 and the RSI matches that of May! A good place and the LAST place to fail.



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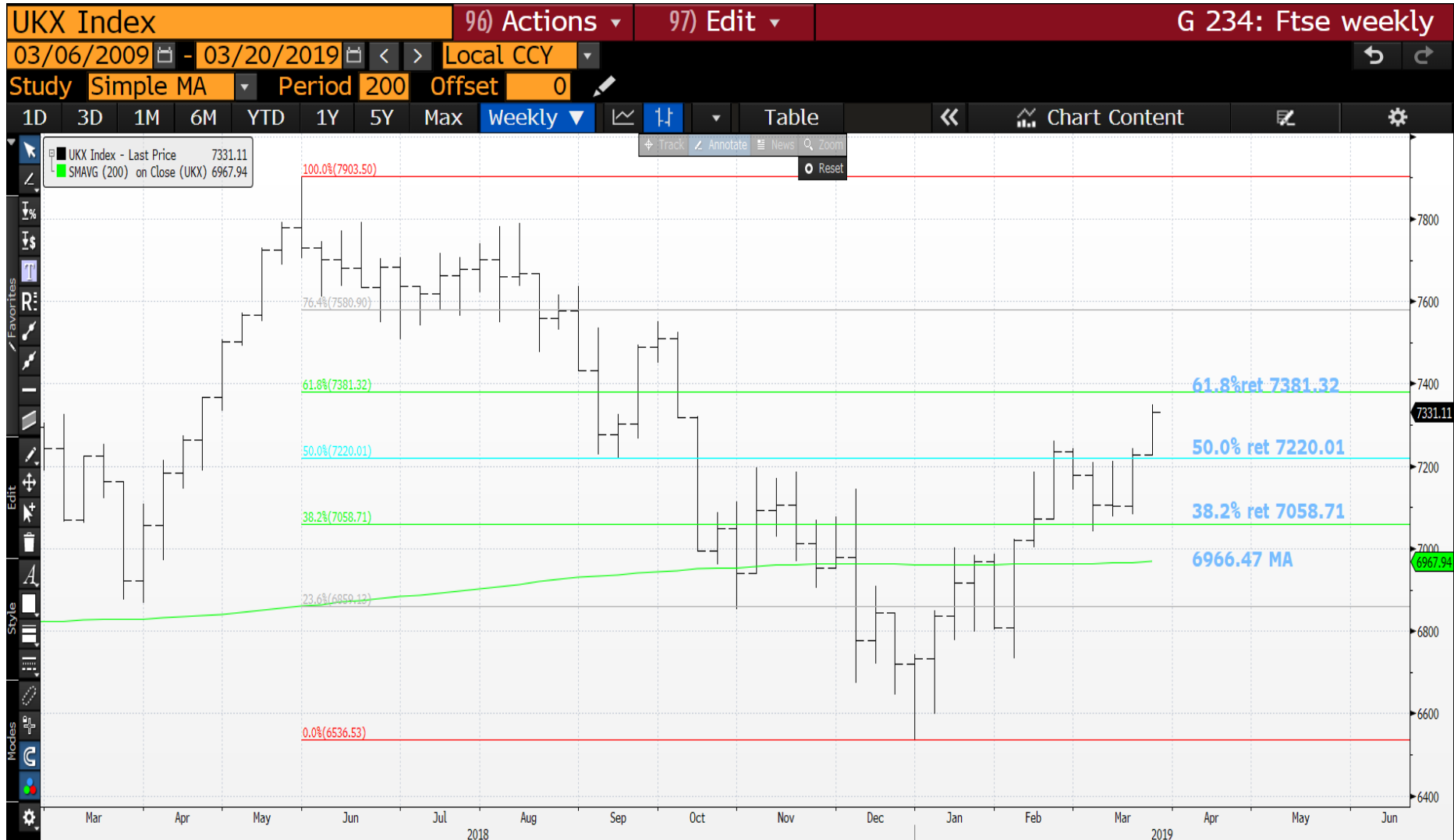
FTSE monthly : We have held the 6974.47 moving average but for the bearish call need to hold sub last months high 7261.63 and close lower than this.



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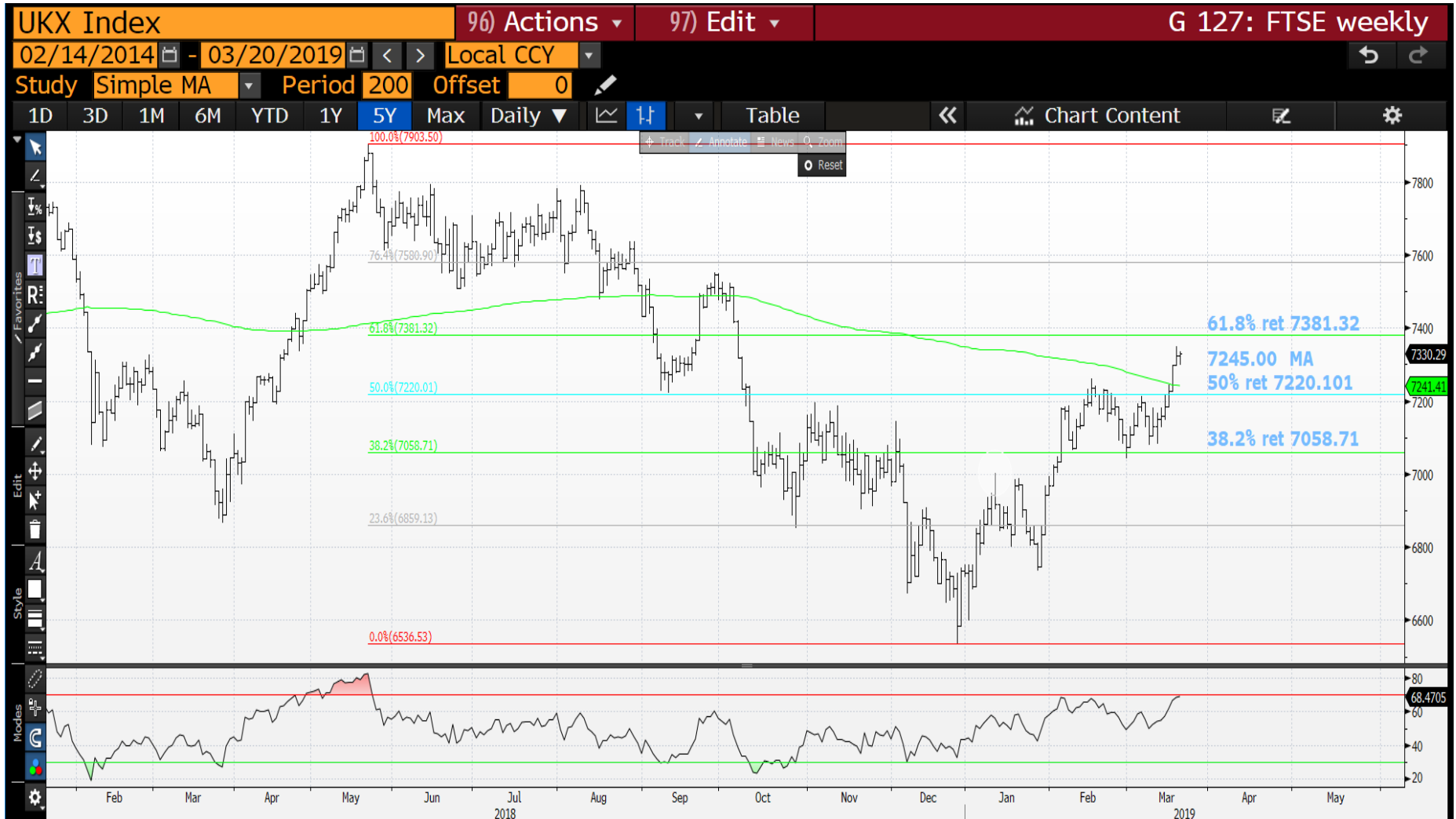


FTSE monthly : We need to see what resistance the 61.8% ret 7381.32 has to offer.

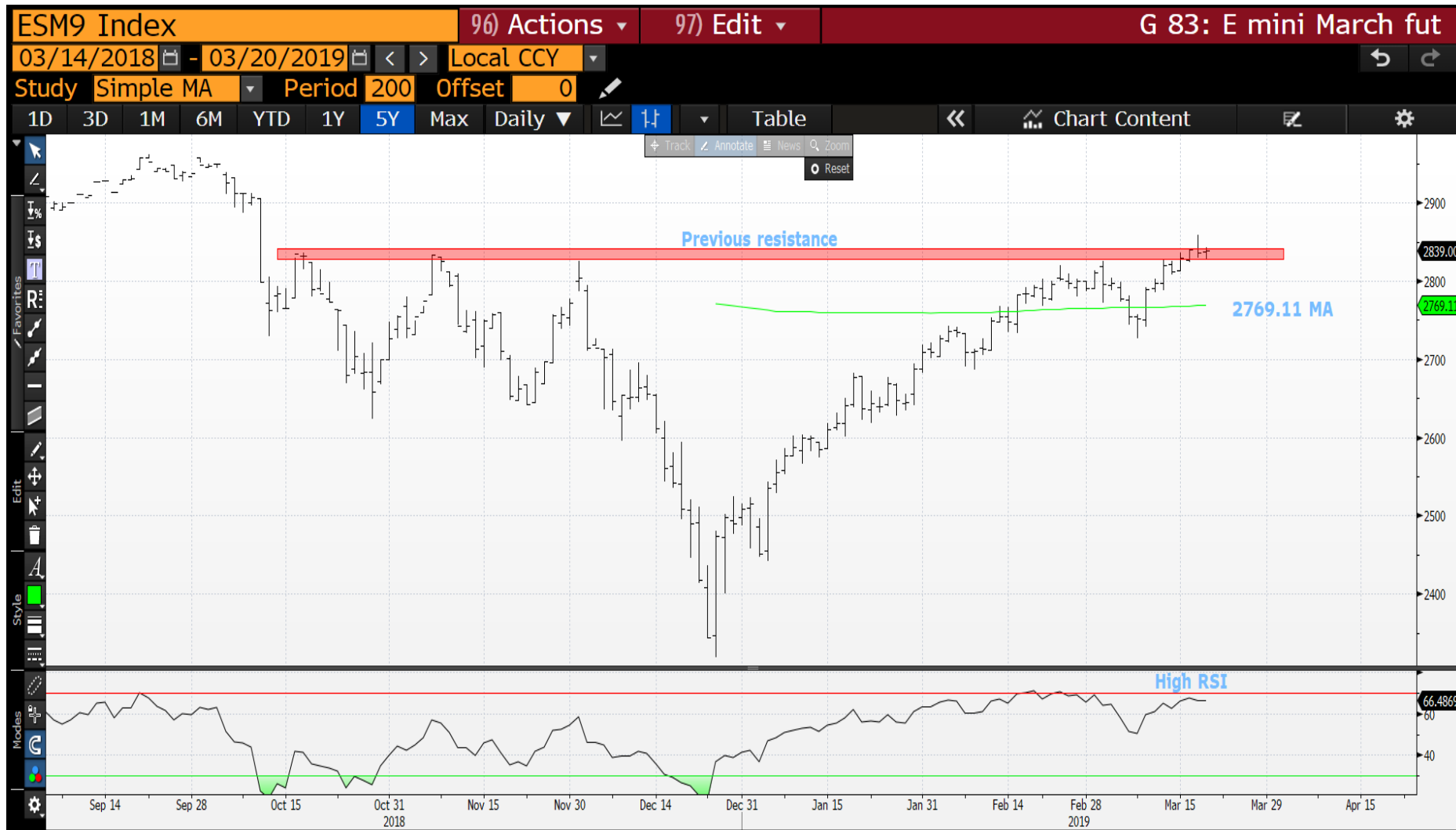


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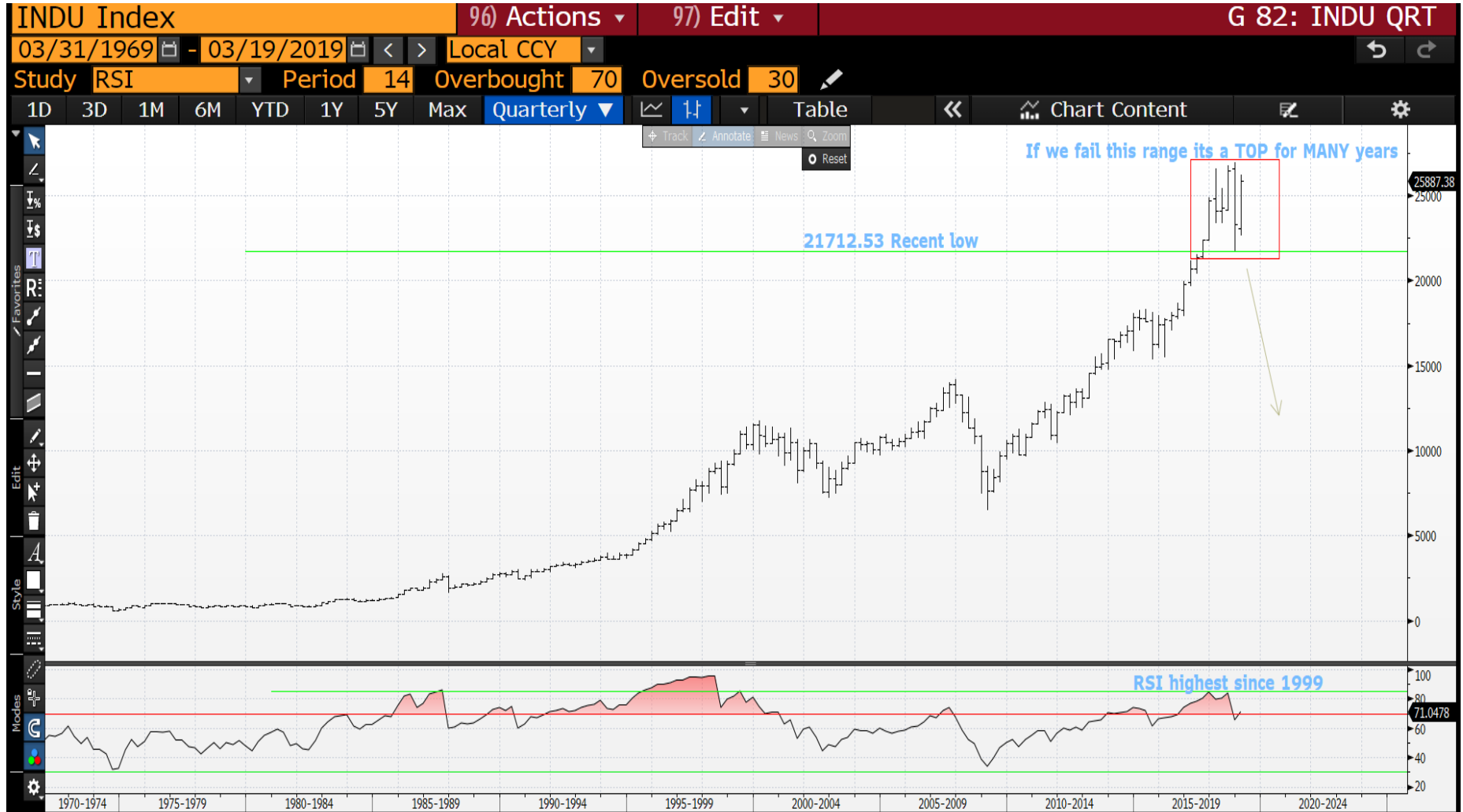
FTSE daily : The RSI is the ONLY reason for this to fail.



S&P (future) daily : We are back at the SOLID RESISTANCE and ideally that forces a close NEARER the 200 day moving average 2767.79.



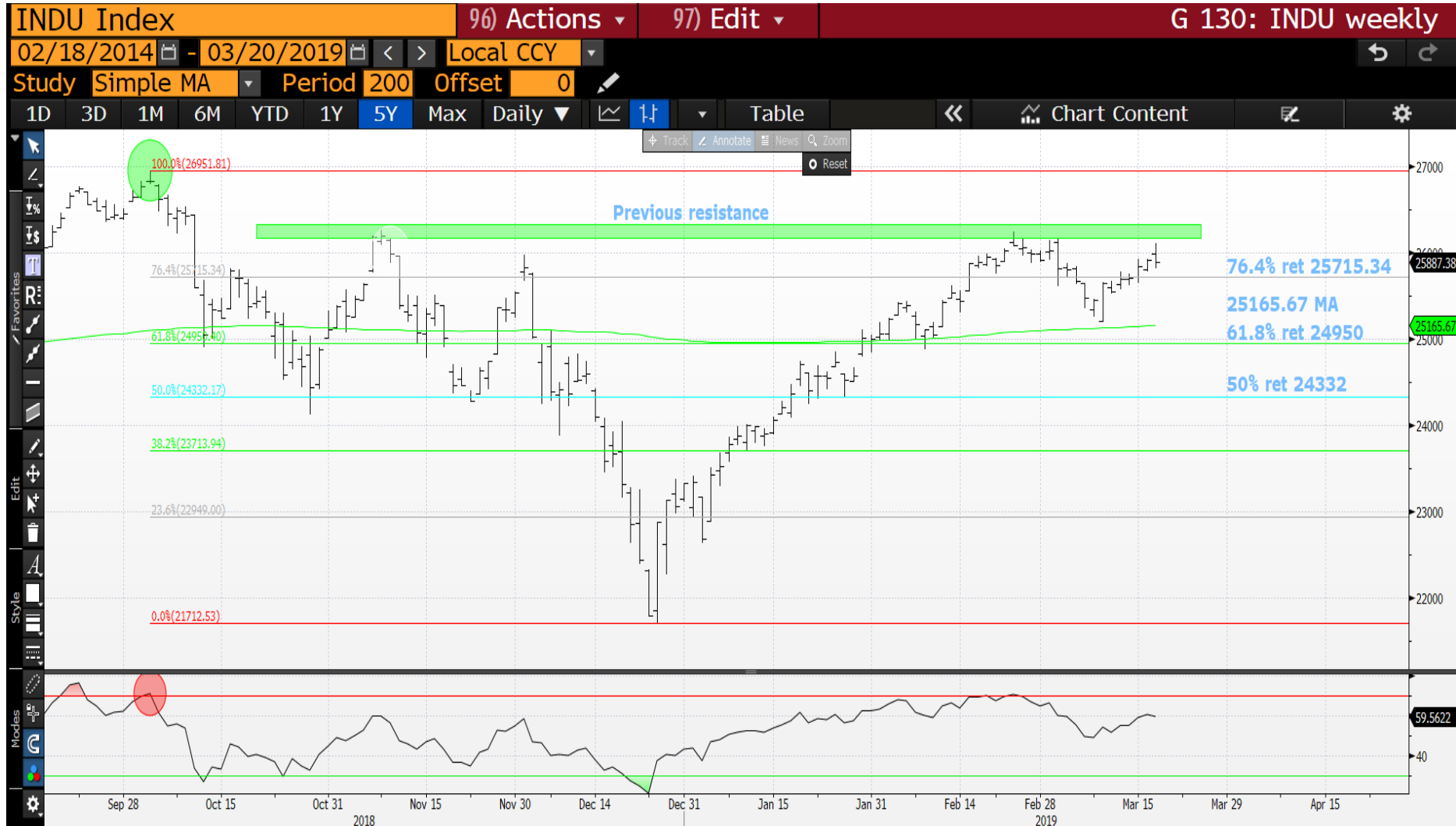
DOW quarterly : We have a “TOP” but need to capitalise on that with a move SUB the 21712.53 recent low. Am sure this level of bounce will mean the latest DIP buyers will be content to RIDE out any further FALL. If we cannot breach last years high it LOWER and A NEW TREND LOWER for several years.



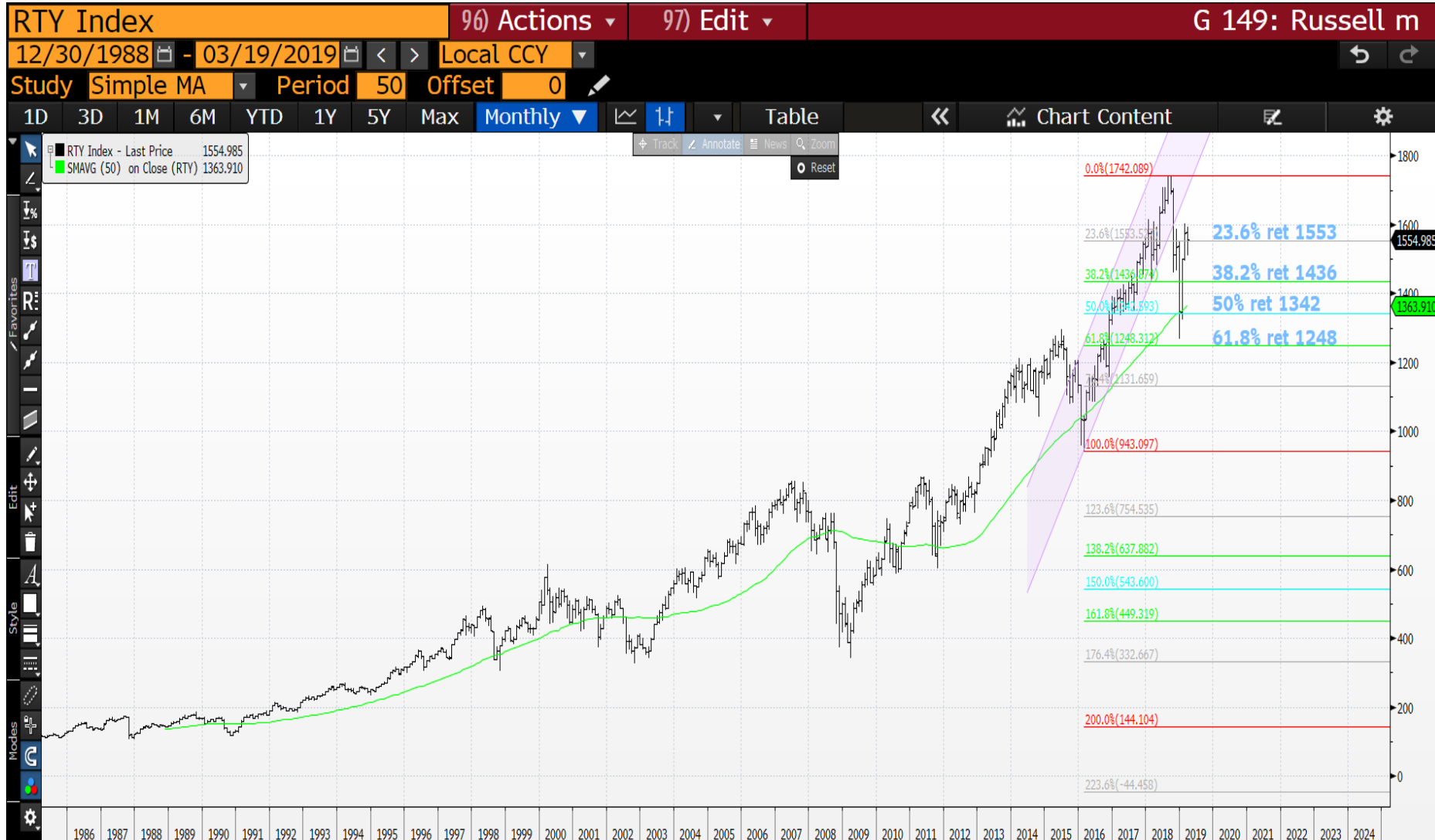
DOW weekly : Very similar to the US frontend, OPTOMISUM prevails but we cant break the highs, the latest bounce was a knee jerk POP of little substance. If we do fail and find ourselves near 21700 then it will become and EXPLOSIVE TRIPLE TOP. This will have a far greater impact than 2007!



DOW daily : The RSI is of little use but the previous resistance is, we shall see.

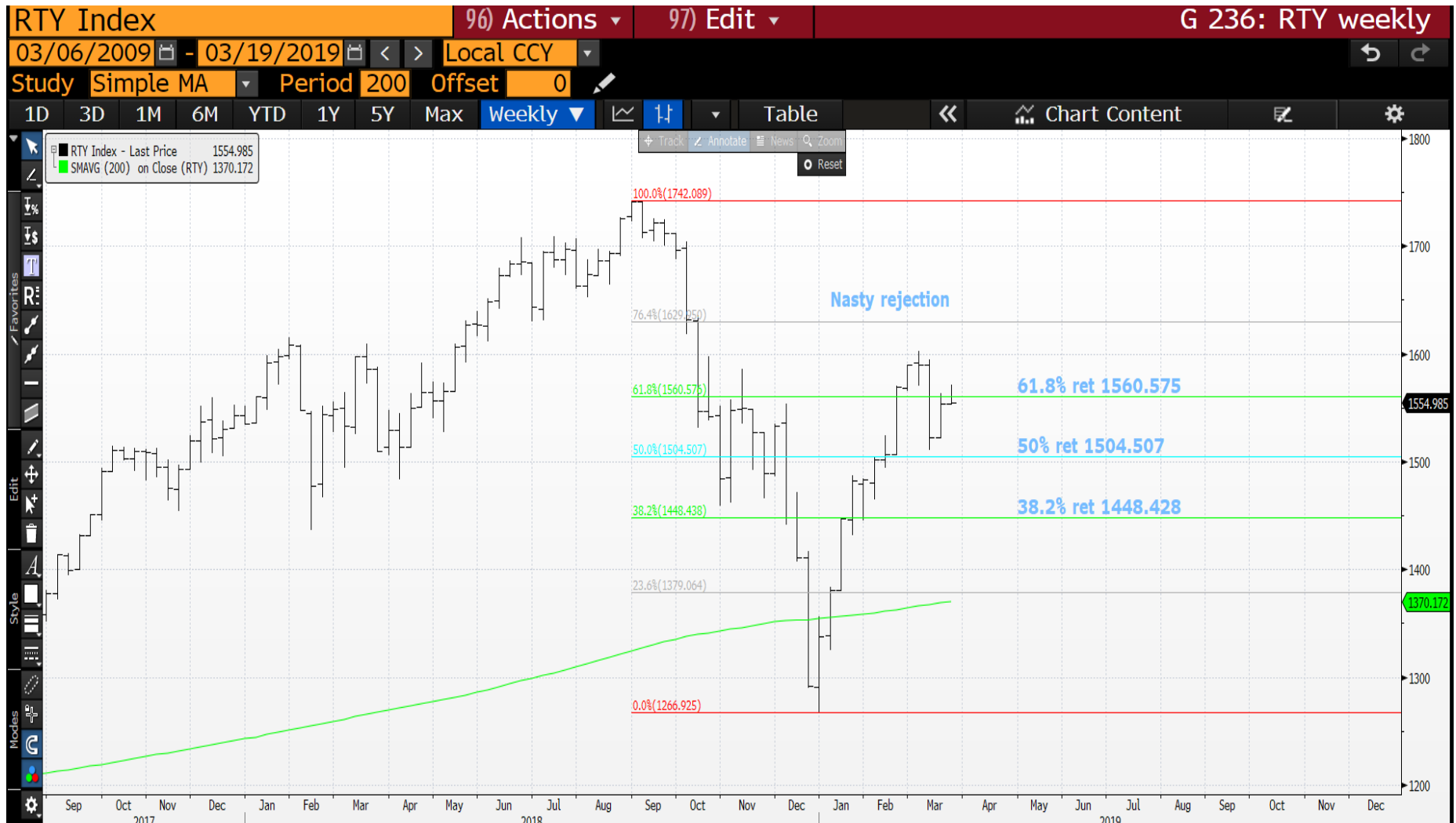


Russell monthly : We have had a sizeable bounce but looks doubtful it will repair the terminal damage. Again the daily chart is key.



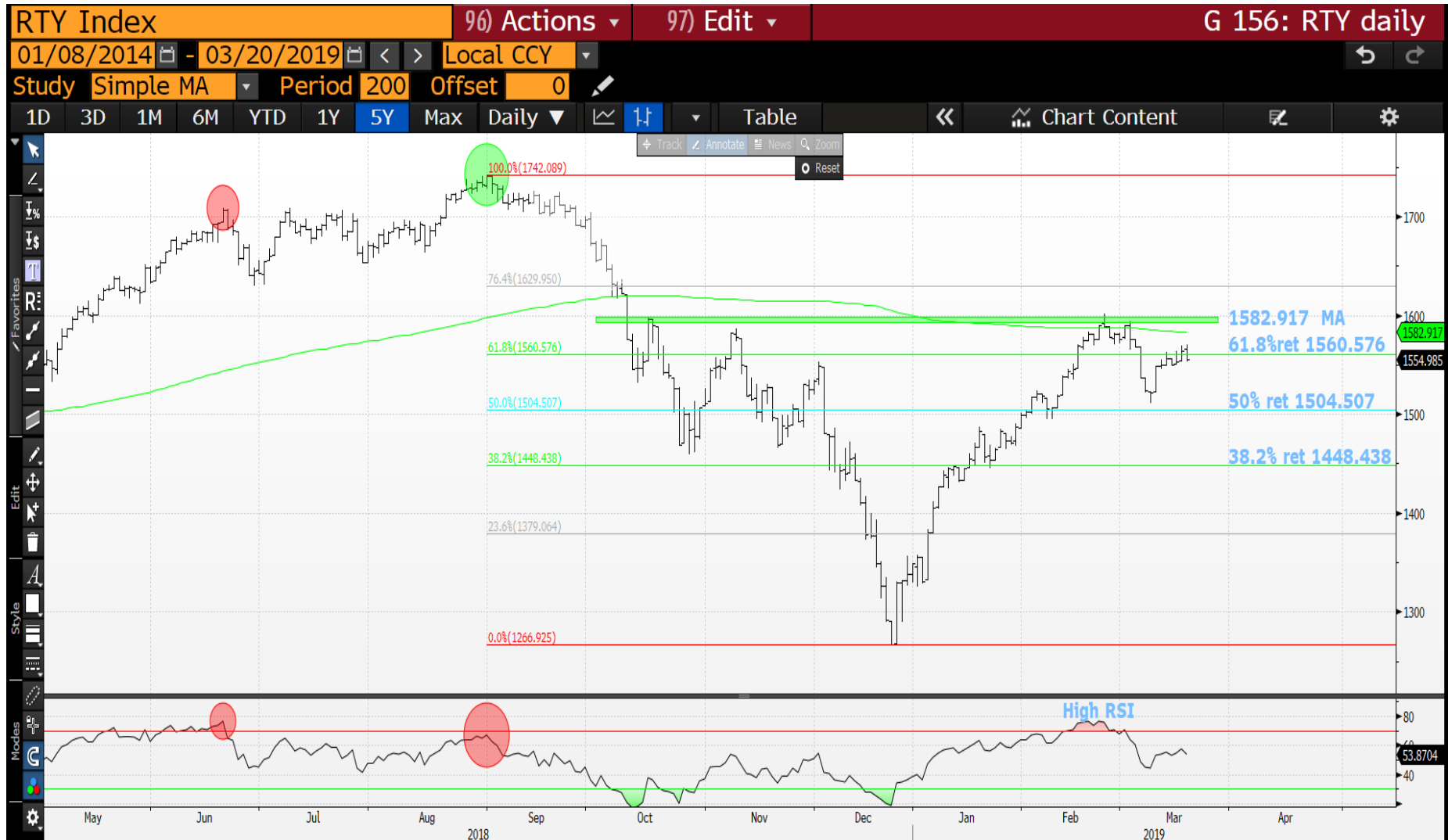
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Russell monthly : This could be a VERY PAINFUL failure. We need to remain sub the 1600 level and close below the 50% ret 1504.507 is HELPING.





RTY daily : The resistance is very apparent and we have failed it thus far, ideally we can close at the 50% ret 1504.507 in the next few days.



CCMP monthly : This could be the most perfect channel failure, we have rejected the 7599 level to a "T". If the rejection continues a sure we'll see 6190.166 lows shortly. Again it will put 2000's move in the shade!



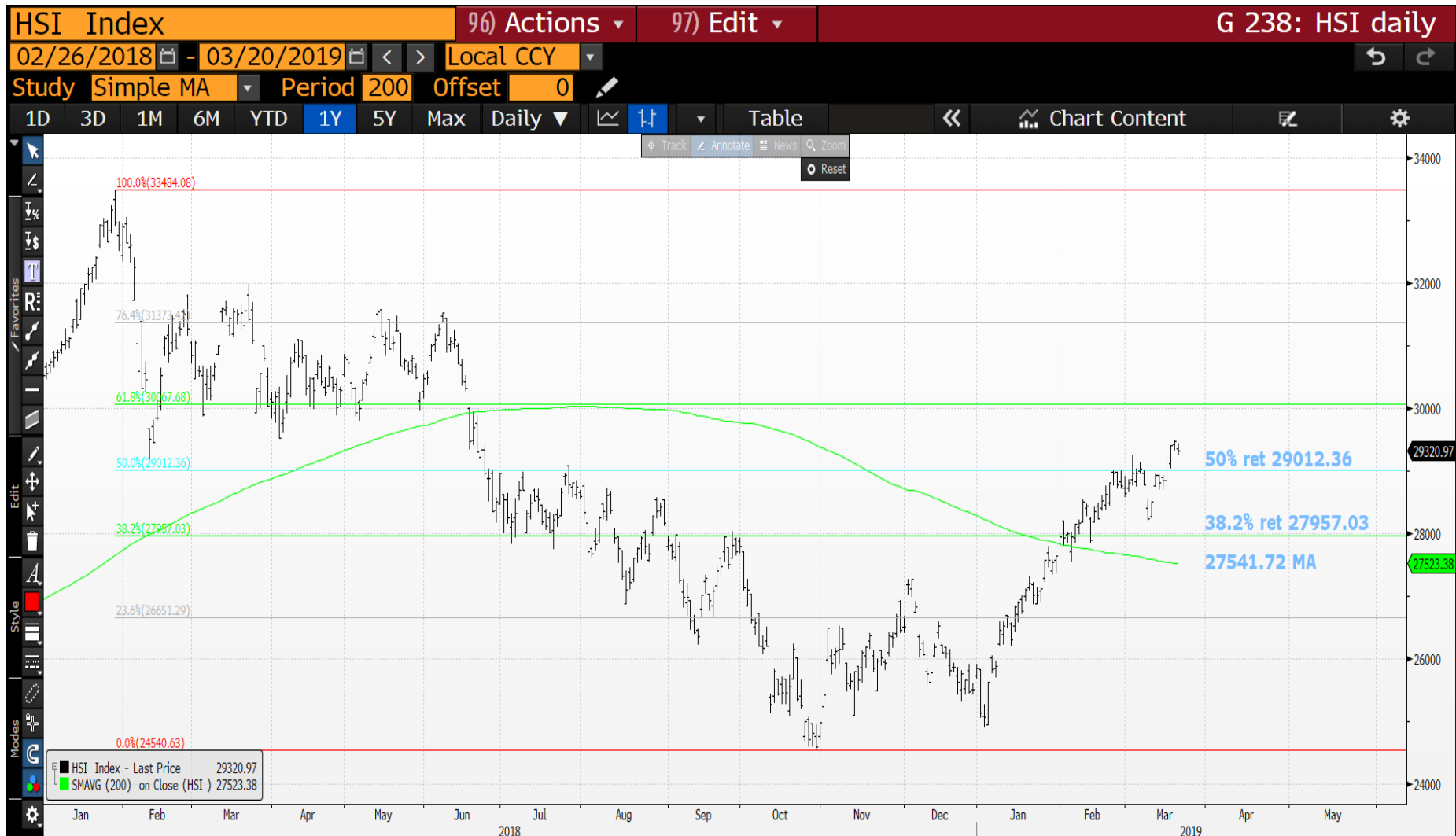
CCMP daily : Another chart where we are hitting previous resistance but we need to fail today and close minimally sub the 76.4% ret 7674.719.



Hang Seng monthly : The HANG SENG continues to perform and is a major contributor to the HOLD else where. This is the market that needs to fail to allow others to STALL.



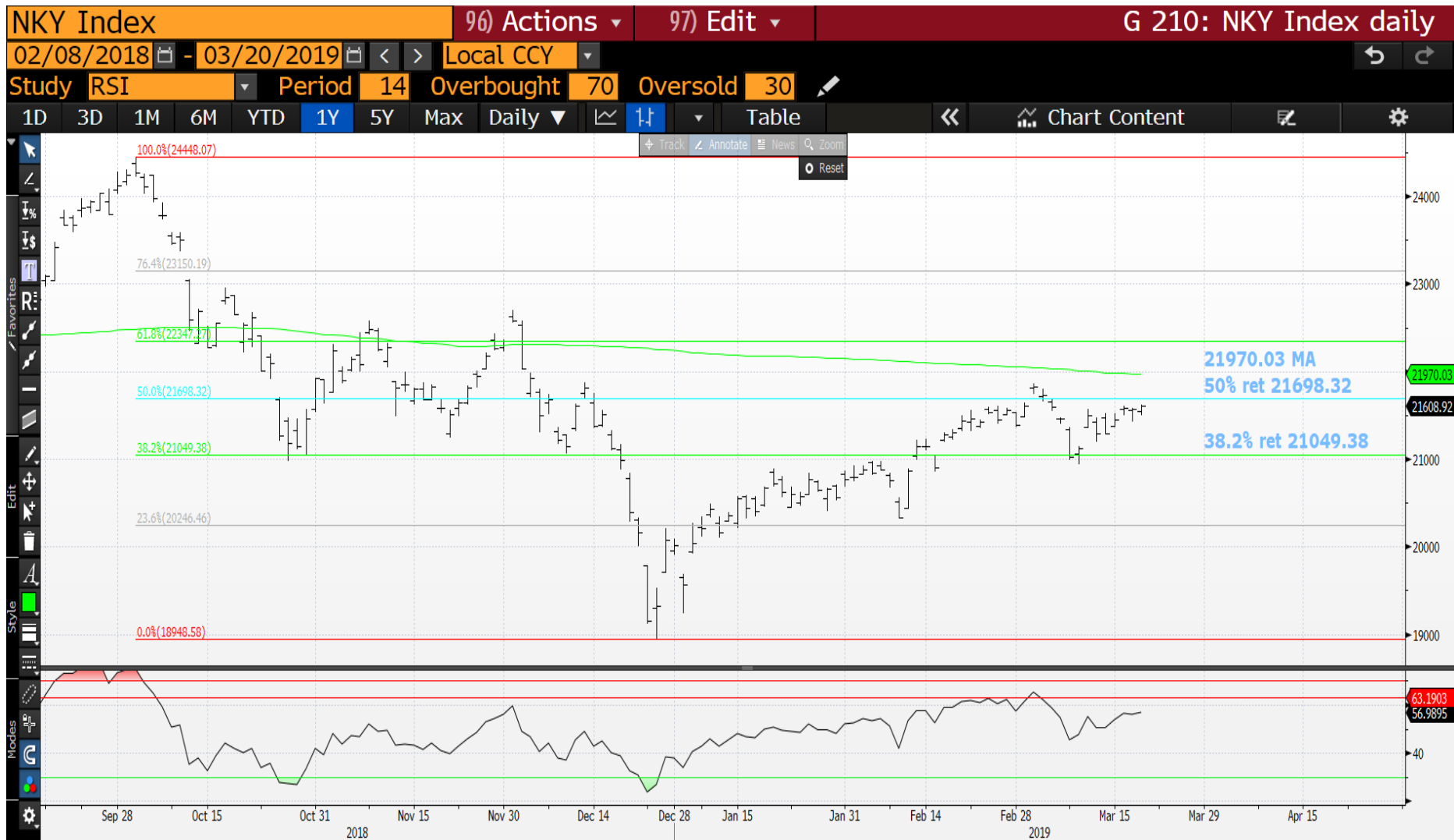
Hang Seng daily : We spent several days TEASING the 50% ret 29012.36 BUT DO need to head lower into the weekend.



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



Nikkei daily : The RSI has lost a lot of its momentum BUT we have remained sub the 200 day moving average 21970.03.



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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