

EQUITIES

EQUITIES SPECIAL : LAST CHANCE SALOON. A PAINFUL WEEK FOR THE BEARISH CALL AS EUROPE RUNS STOPS. I NEED A LATE REVERSAL.

THE US EQUITIES REMAIN SUB ALL IMPORTANT LEVELS, SO SOME HOPE. LETS SEE WHERE THIS CLOSES AND IF YIELDS CAN POST A LATE REVERSAL, LOWER.

THE US MARKET IS IN A VULNERABLE SITUATION, ACROSS ALL DAILY CHARTS THE RSI IS HEAVILY DISLOCATED AND FAILING NUMEROUS 200 DAY MOVING AVERAGES. THIS IS THE START OF THE NEXT WAVE LOWER.

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.

SO MANY US MARKETS HAVE HIT SOLID HISTORICAL RESISTANCE ESPECIALLY THE RUSSELL AND NASDAQ. THEY ARE VERY DAMAGED GOODS.

WHILST CHINA AND THE US THRASH OUT A CONCLUSION ON TRADE REMEMBER MR TRUMP RECENTLY WALKED AWAY FROM THE KOREAN LEADER, HE DOESN'T SEEM A MAN OF COMPROMISE. THIS COULD MAKE 2007 LOOK LIKE A MINOR SCENARIO!

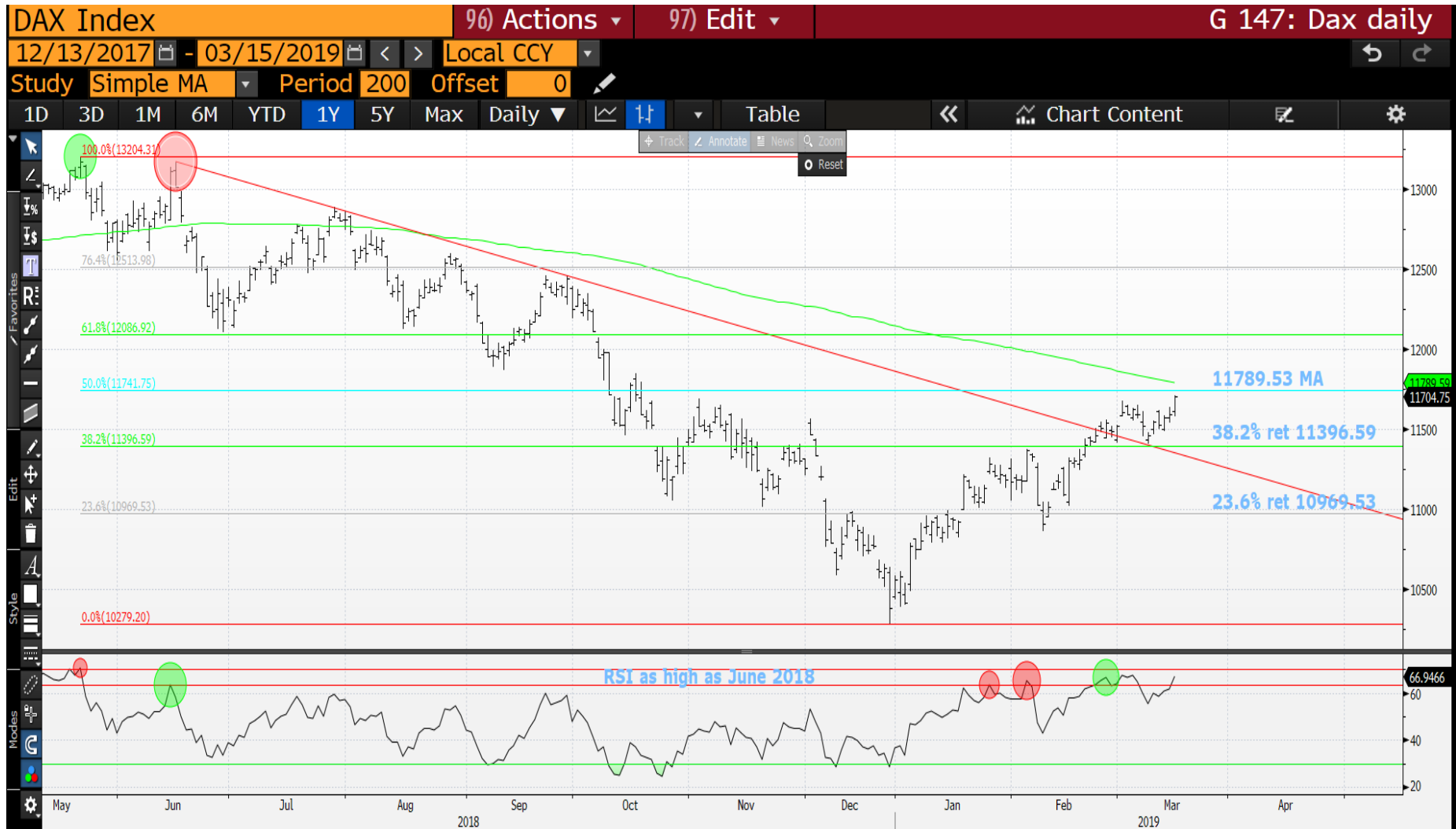
DAX monthly : We are back in the trend channel SO could be one of the biggest bases missed. The las hope remains in the daily as it is still sub the 200 day MA.



DAX weekly : We need to reverse this trend higher and fast! A close above the 38.2%ret 11546.56 is constructive.



Dax daily : Key aspect here remains the RSI, similar to previous failure levels. MAJOR resistance looms in the form of the 11789.53 MA and 50% ret 11741.75. We shall see.

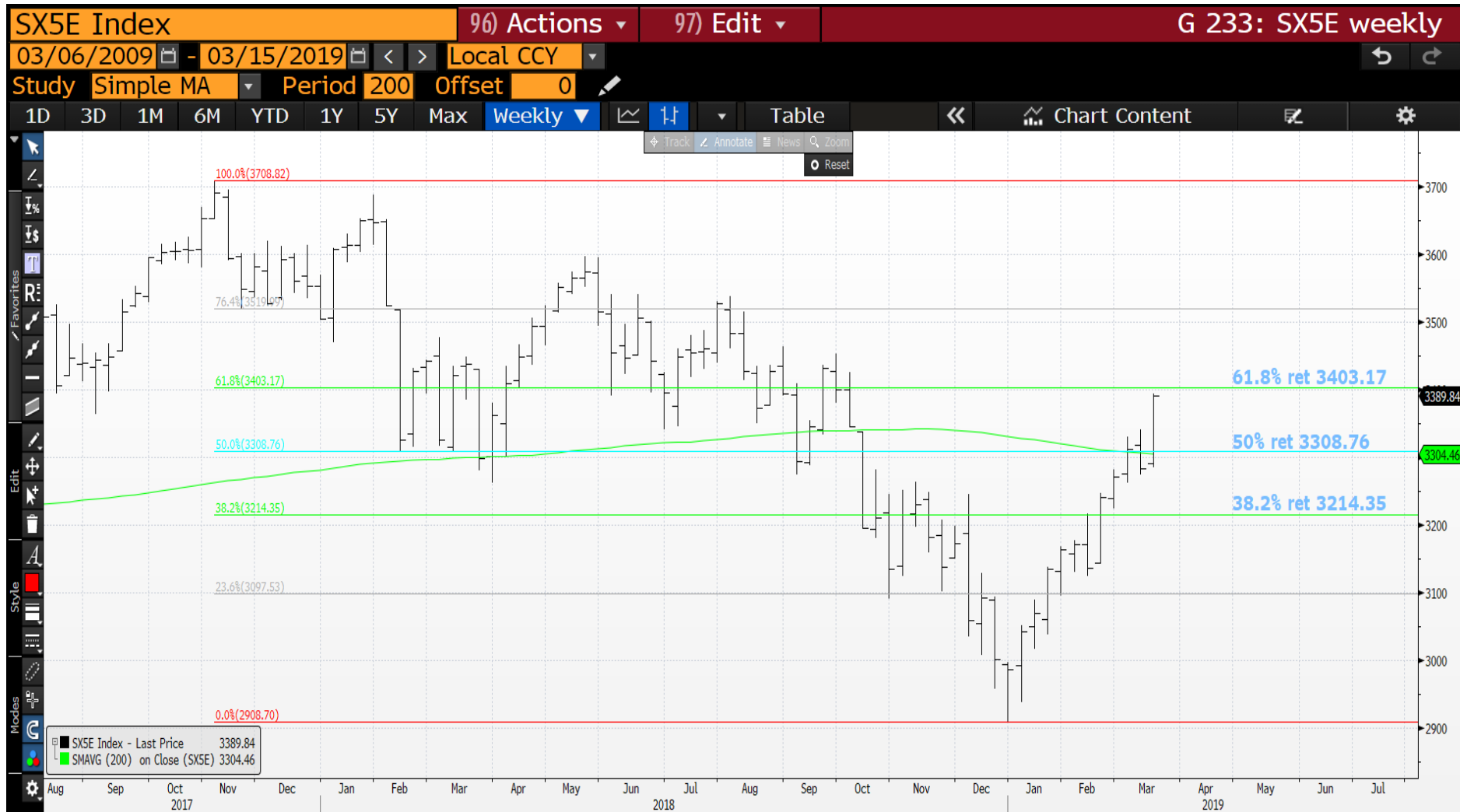


Eurostox monthly : We have breached the 3330.87 moving average so does negate the call lower.



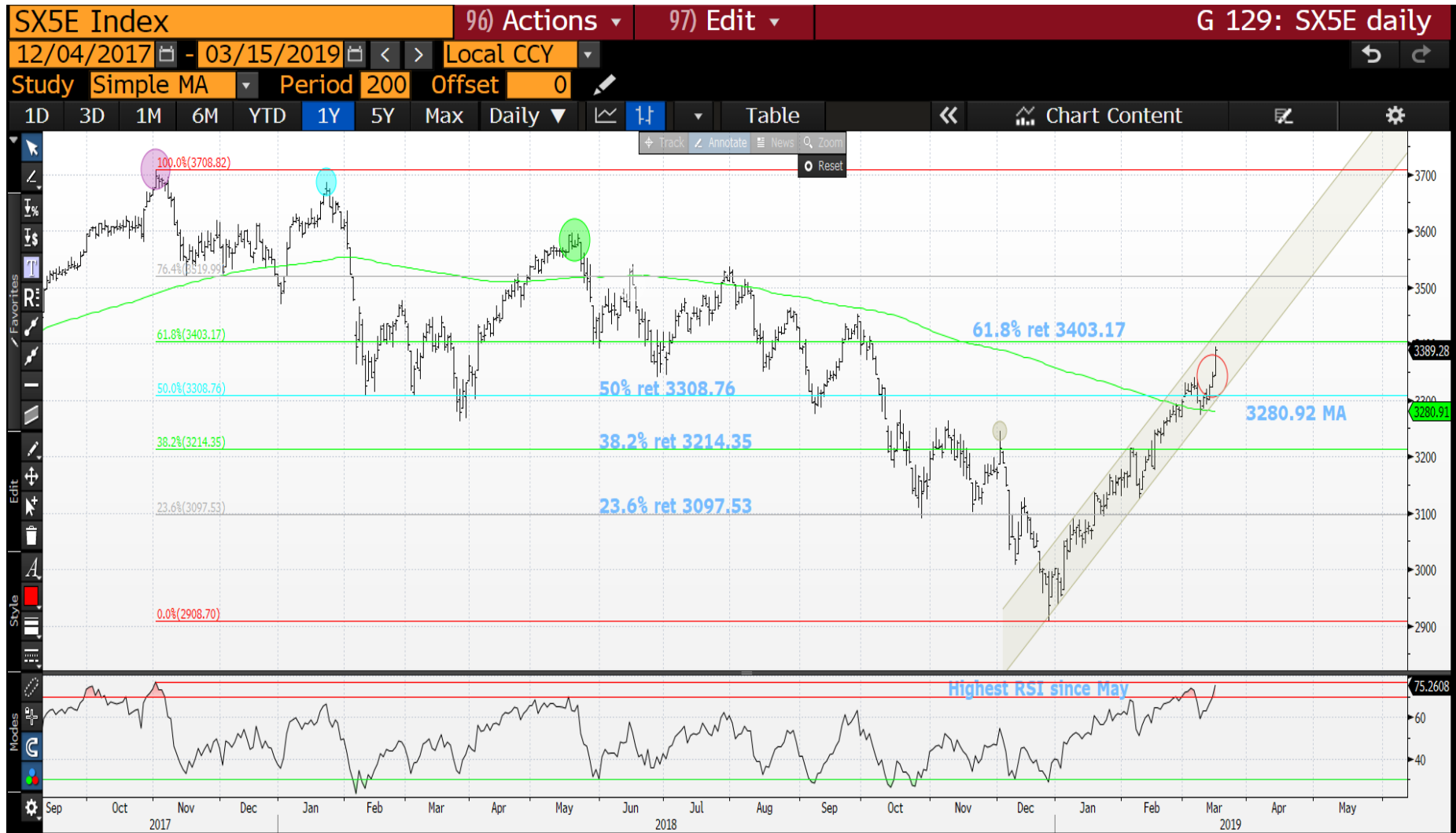
13/03/2019

Eurostox weekly : We are now above the 50% ret-moving average 3308.76 but LAST line of resistance looms at the 61.8%ret 3403.17.

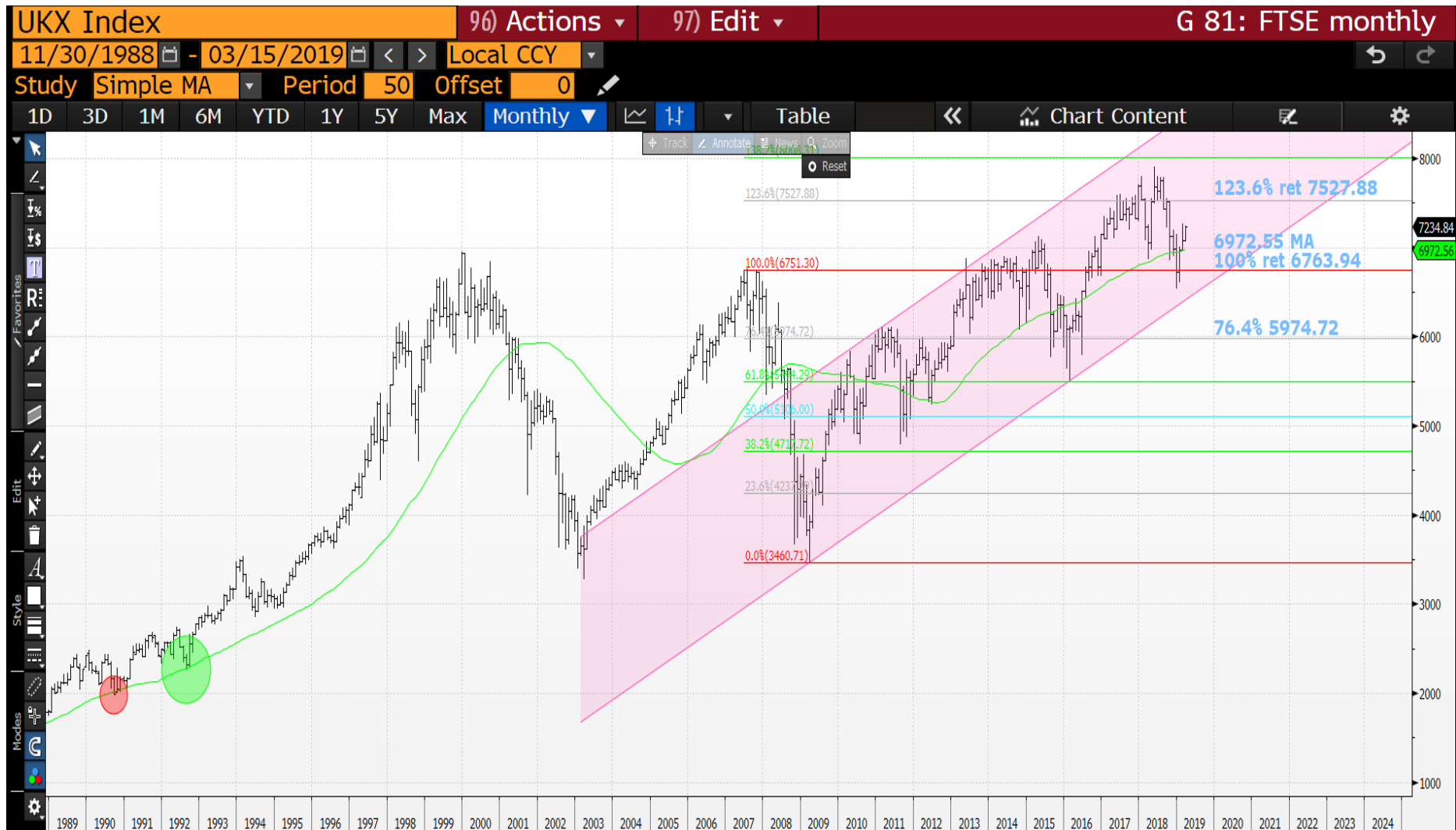


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Eurostoxx daily : We are now above all major levels but this has pulled the RSI to a LOFTY location, resistance looms at the 61.8% ret 3403.17.

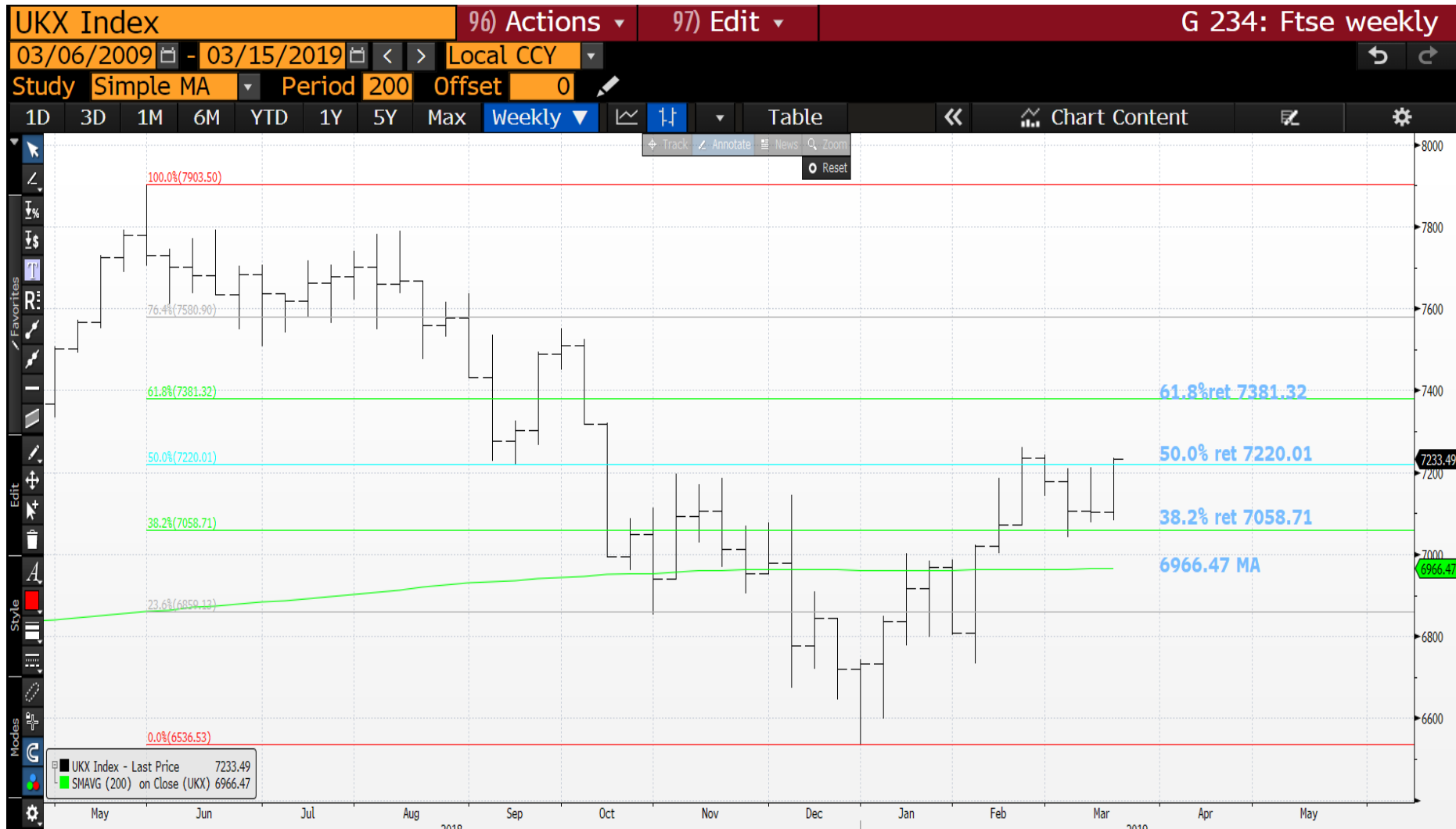


FTSE monthly : We have held the 6972.55 moving average but for the bearish call need to hold sub last months high 7261.63 and close lower than this.

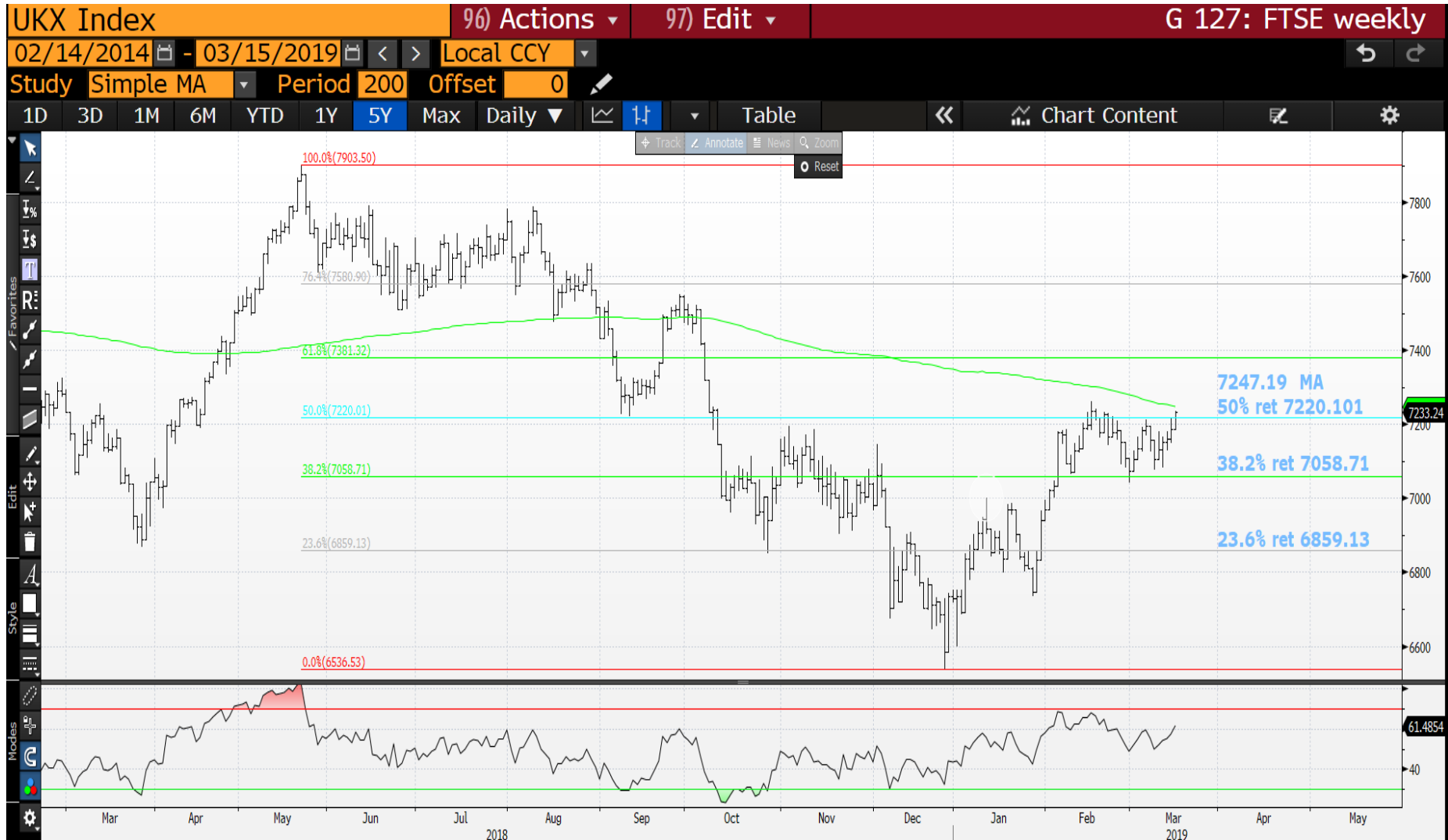


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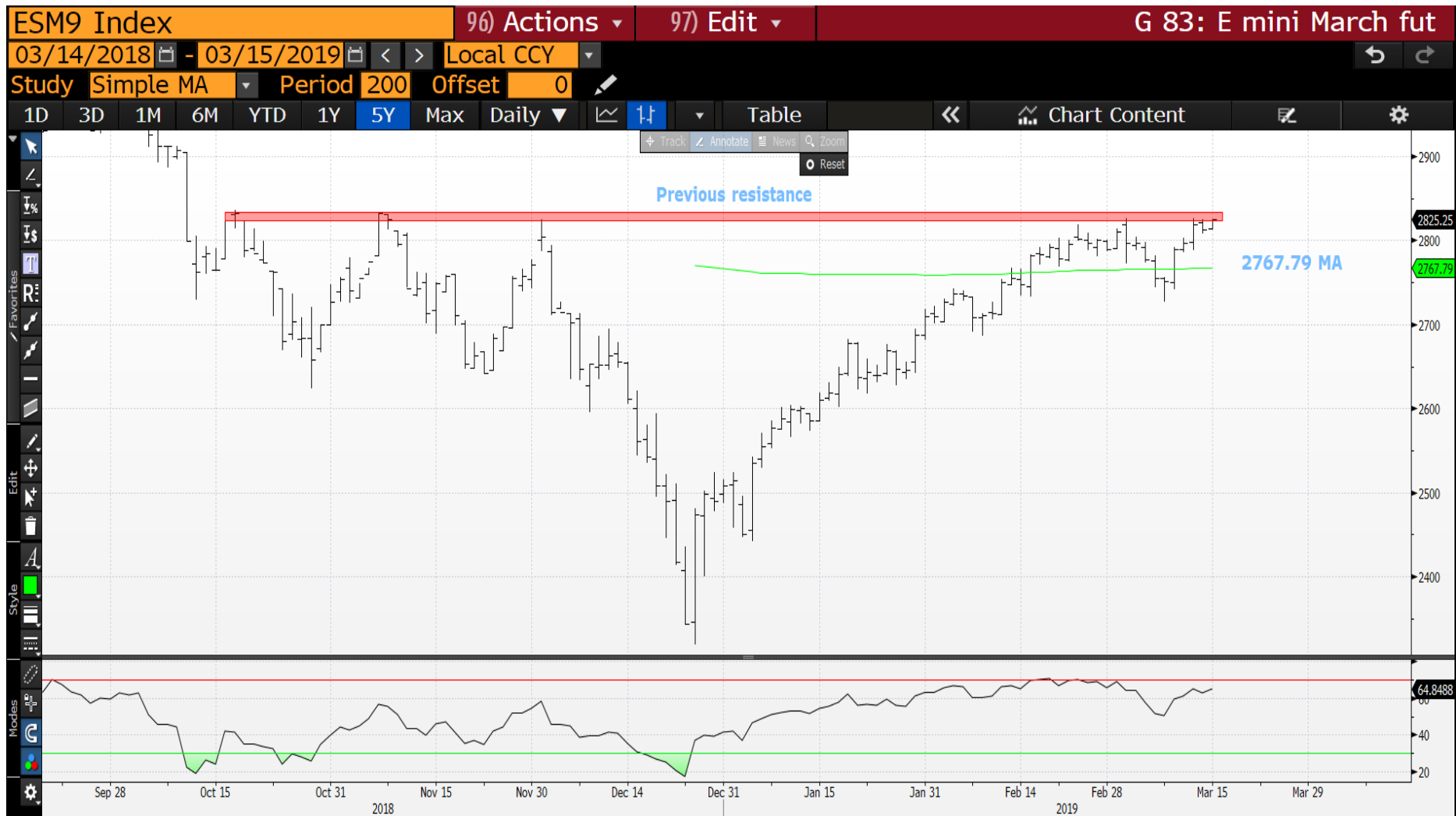
FTSE monthly : We are holding above the moving average but remain in a WEEK long range. Lets see where we close.



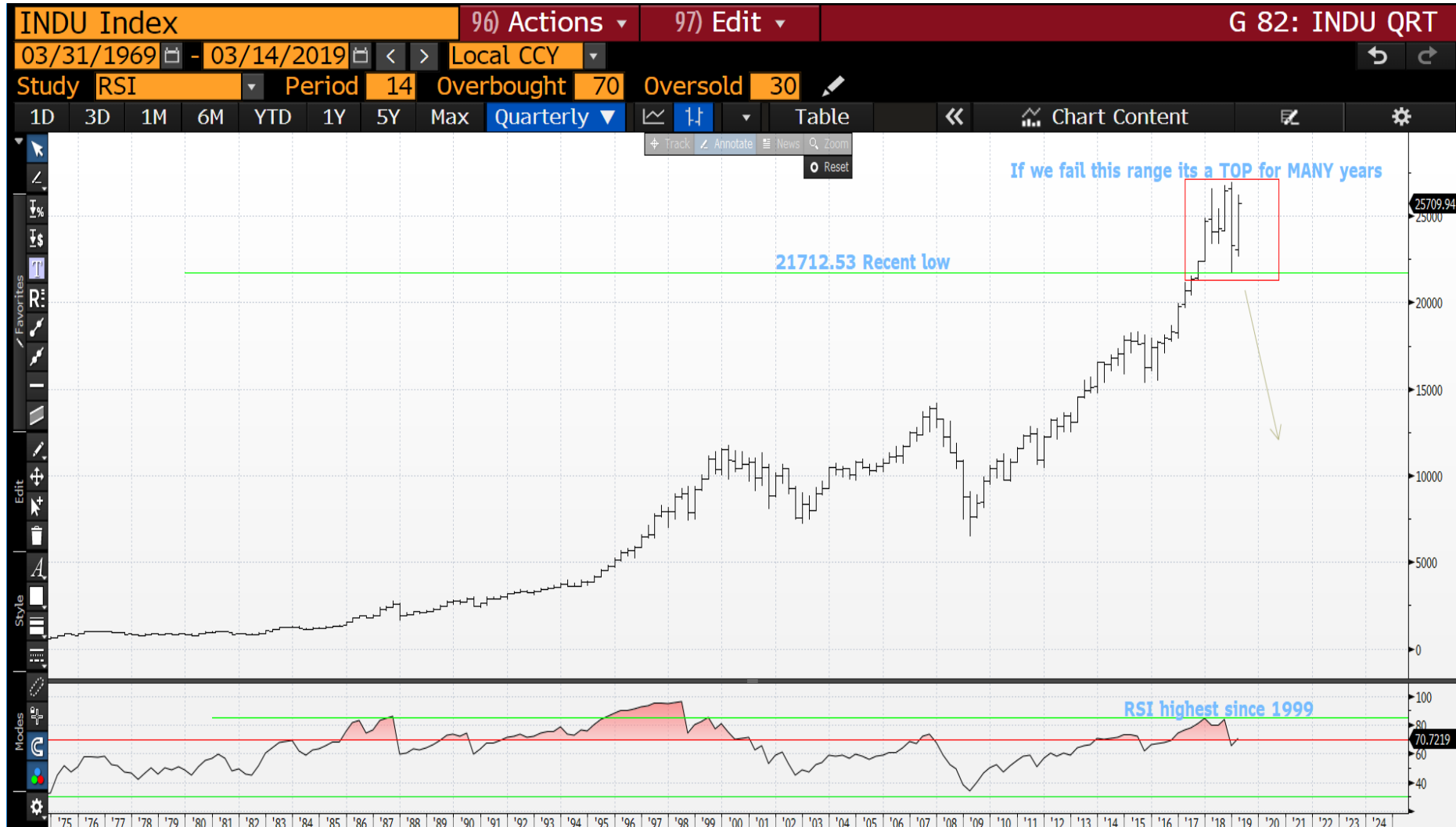
FTSE daily : The RSI is not so prominent but the last level of resistance looms at the 200 day moving average 7247.19.



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



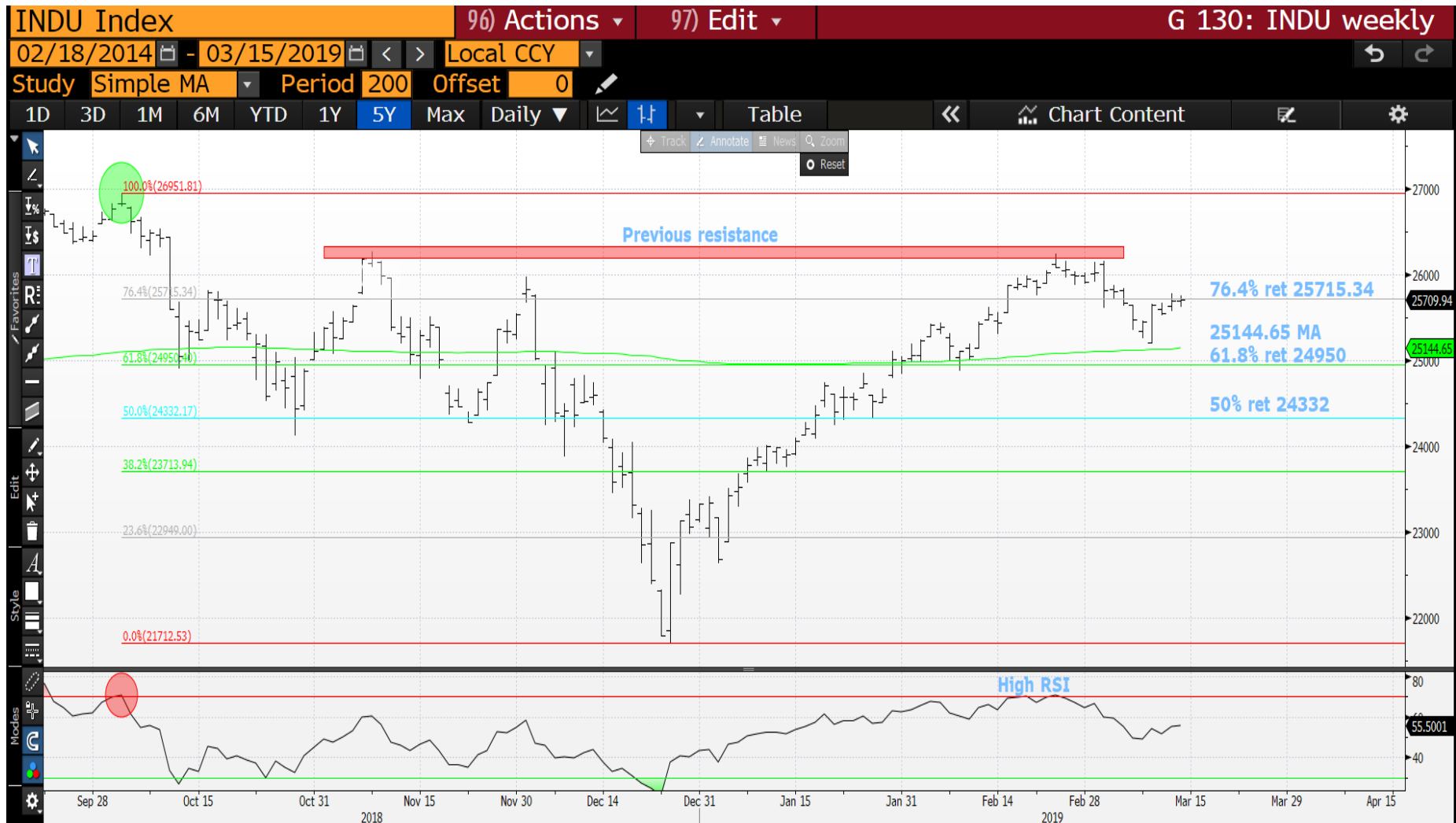
DOW quarterly : We have a “TOP” but need to capitalise on that with a move SUB the 21712.53 recent low. Am sure this level of bounce will mean the latest DIP buyers will be content to RIDE out any further FALL. If we cannot breach last years high it LOWER and A NEW TREND LOWER for several years.



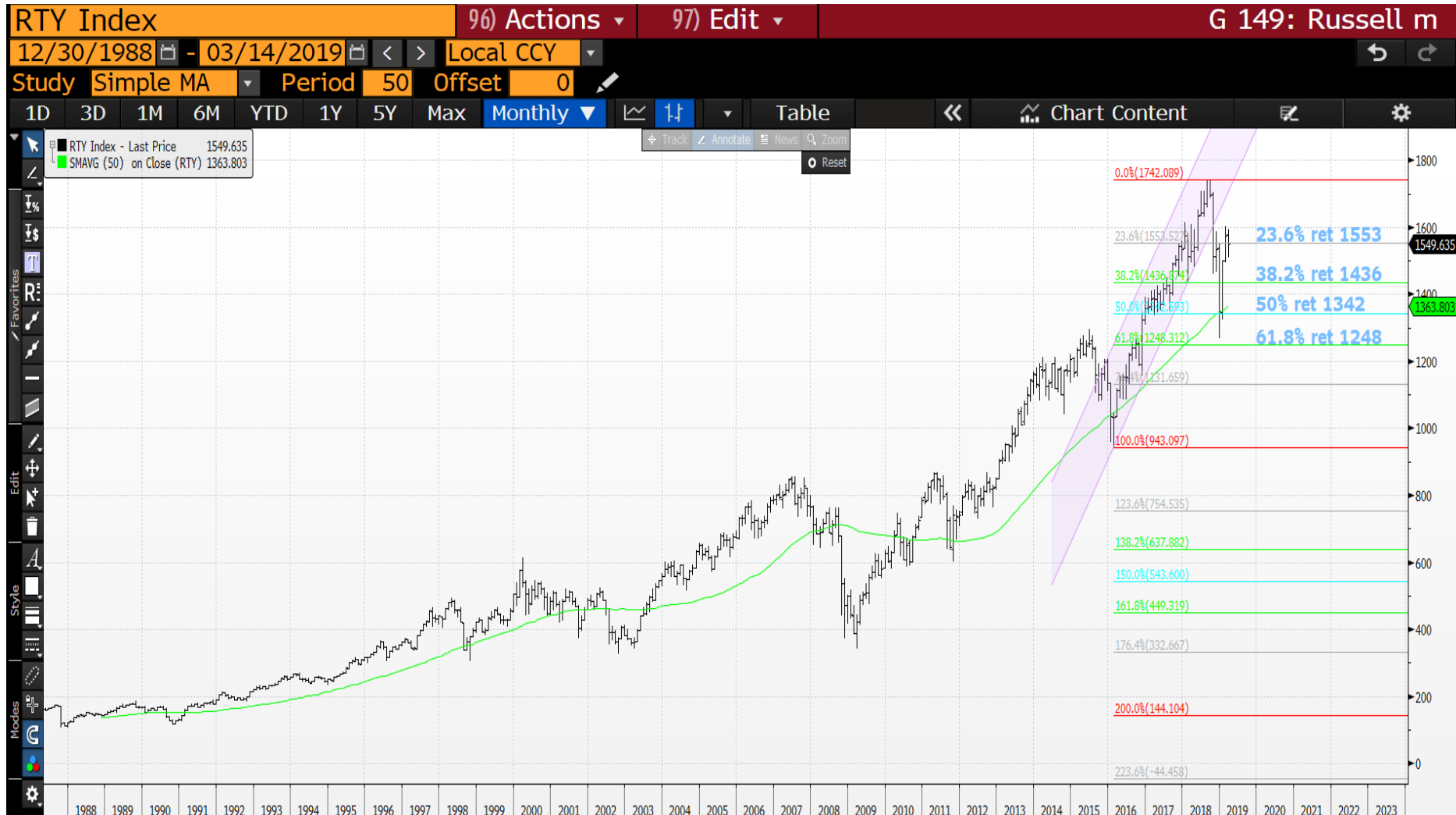
DOW weekly : Very similar to the US frontend, OPTOMISUM prevails but we cant break the highs, the latest bounce was a knee jerk POP of little substance. If we do fail and find ourselves near 21700 then it will become and EXPLOSIVE TRIPLE TOP. This will have a far greater impact than 2007!



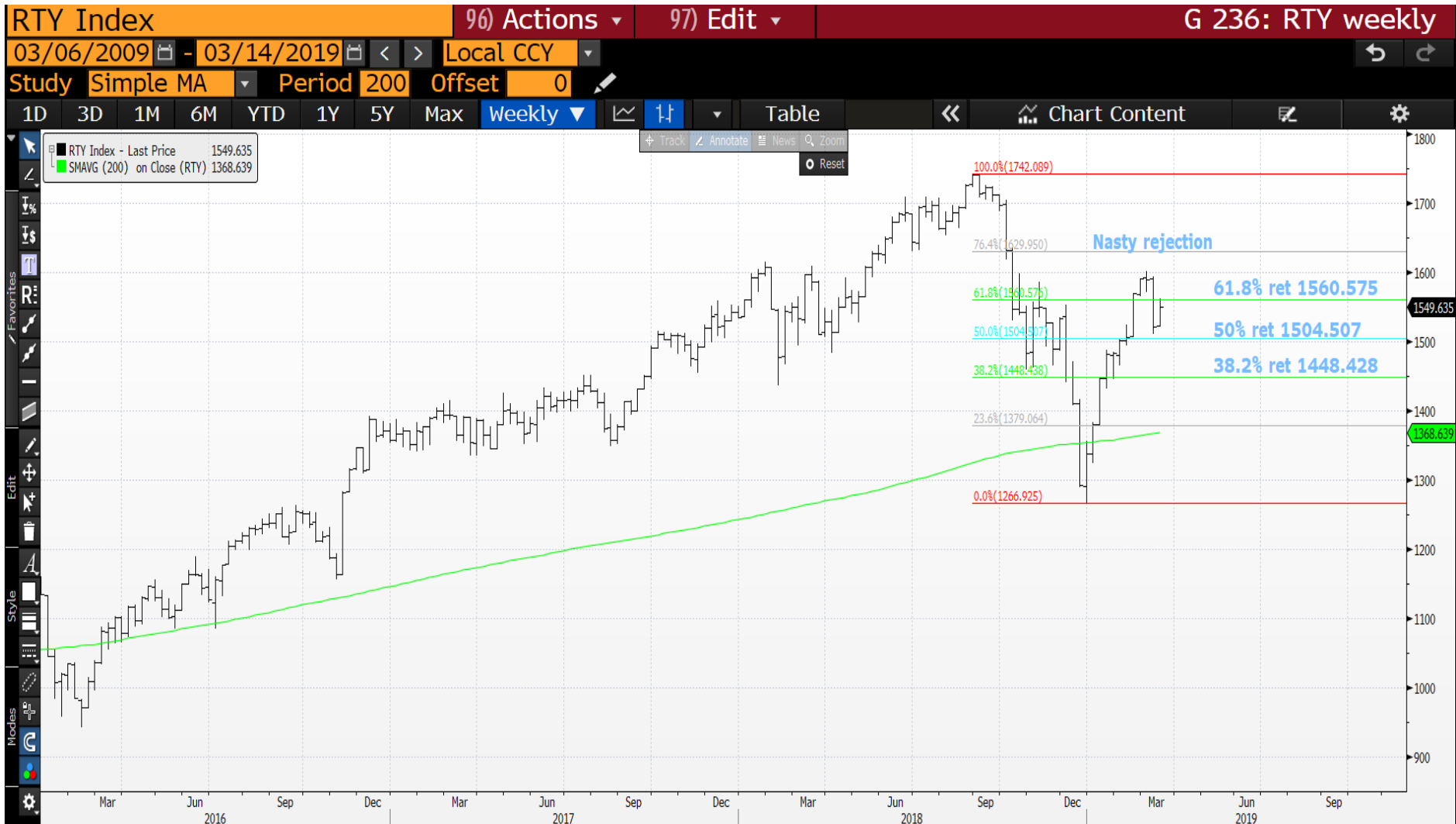
DOW daily : This is away from the previous resistance so struggling more than Europe BUT we need to close nearer or sub the 25144.65 moving average to stand a chance of moving lower. The RSI is of NO use.



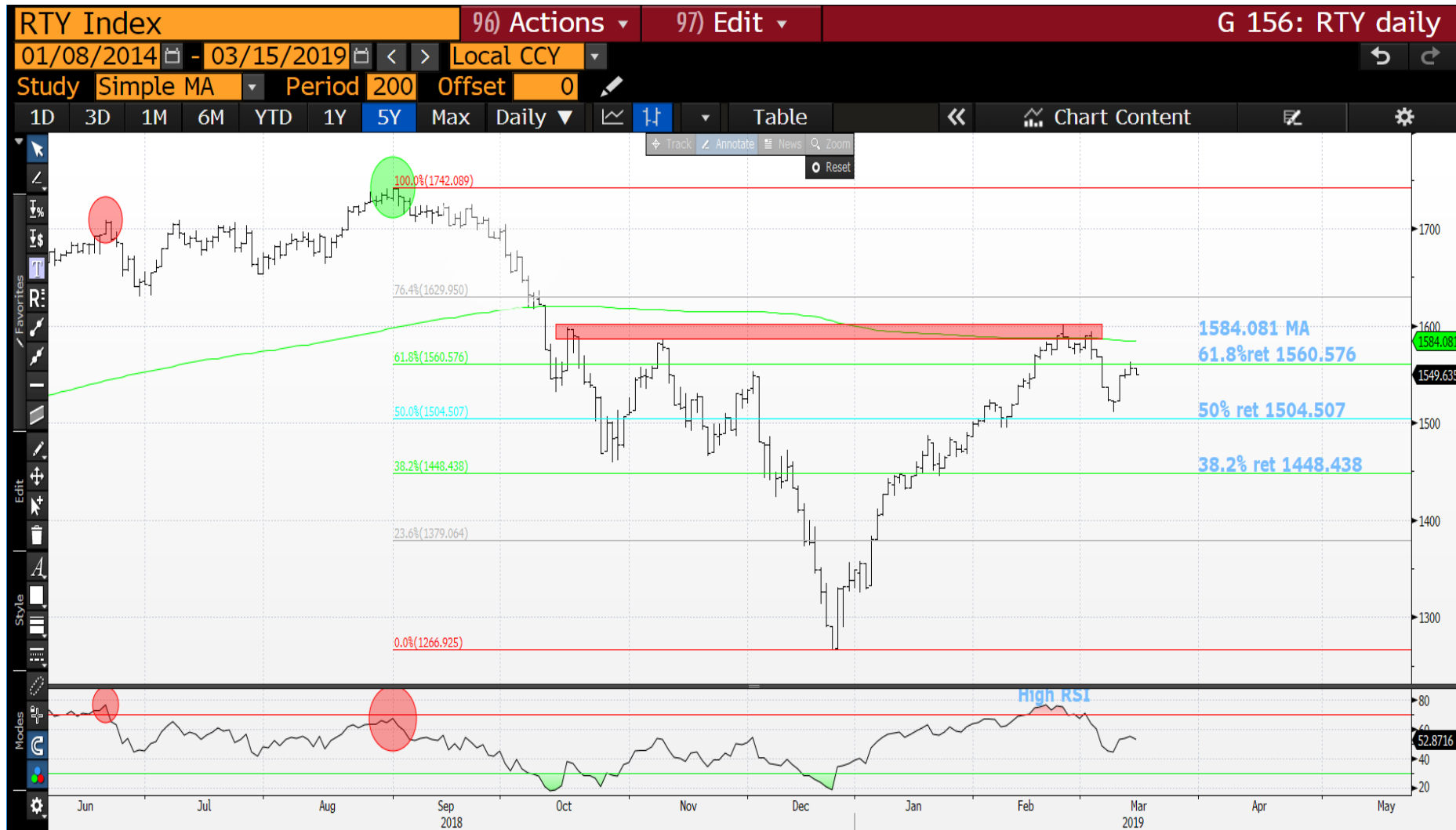
Russell monthly : We have had a sizeable bounce but looks doubtful it will repair the terminal damage. Again the daily chart is key.



Russell monthly : A very nasty about turn this week and RANGE. This could be a VERY PAINFUL failure. We need to remain sub the 1600 level and close below the 50% ret 1504.507.



RTY daily : Another near perfect formation! The RSI is KEY here as it is HIGHER than the September failure. Ideally we close sub the 50% ret 1504.507.



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!



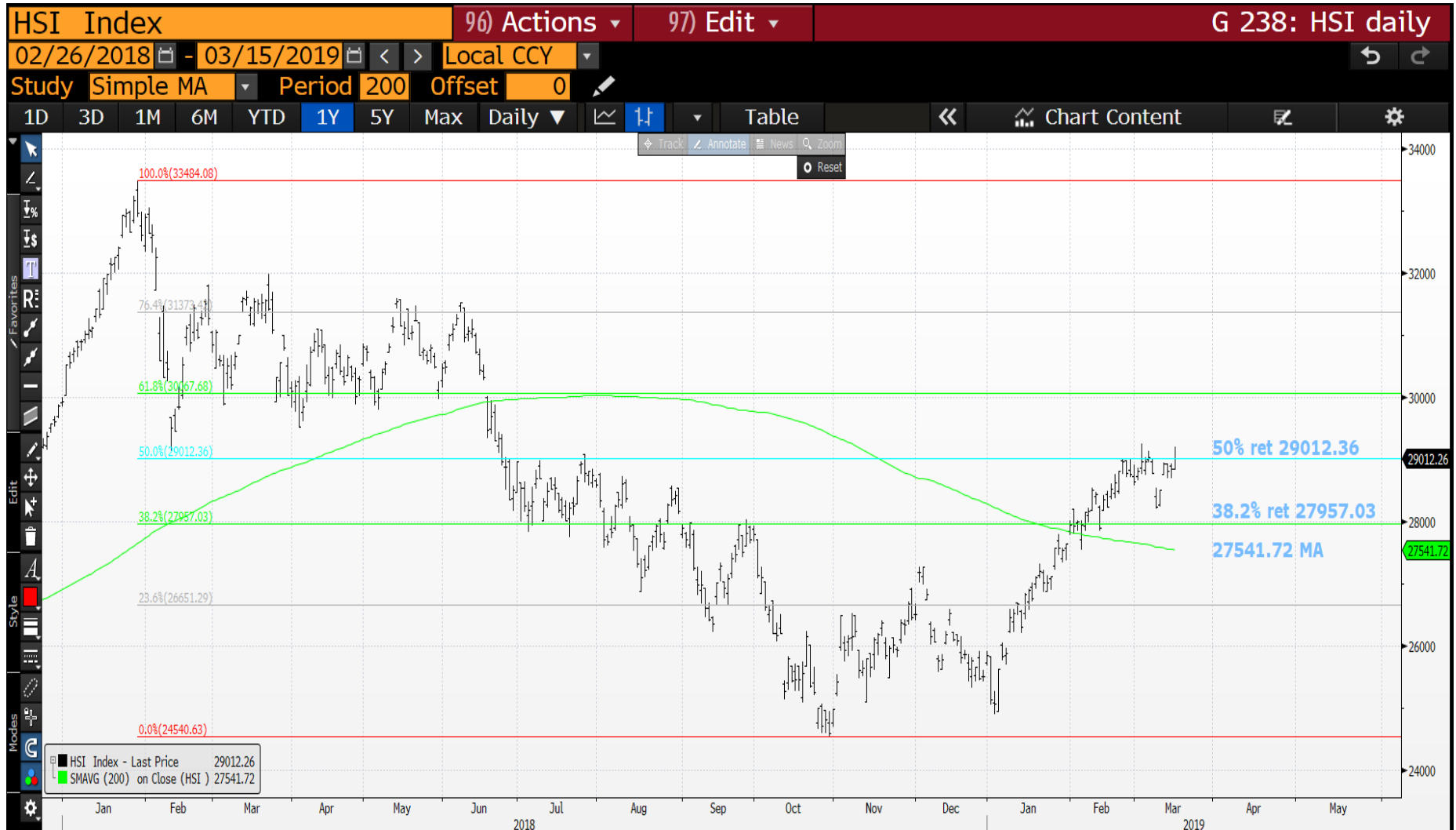
CCMP daily : Another chart where we are hitting previous resistance but we need to fail today and close minimally sub the 7483.760 moving average.



Hang Seng monthly : The HANG SENG continues to perform and is a major contributor to the HOLD else where.



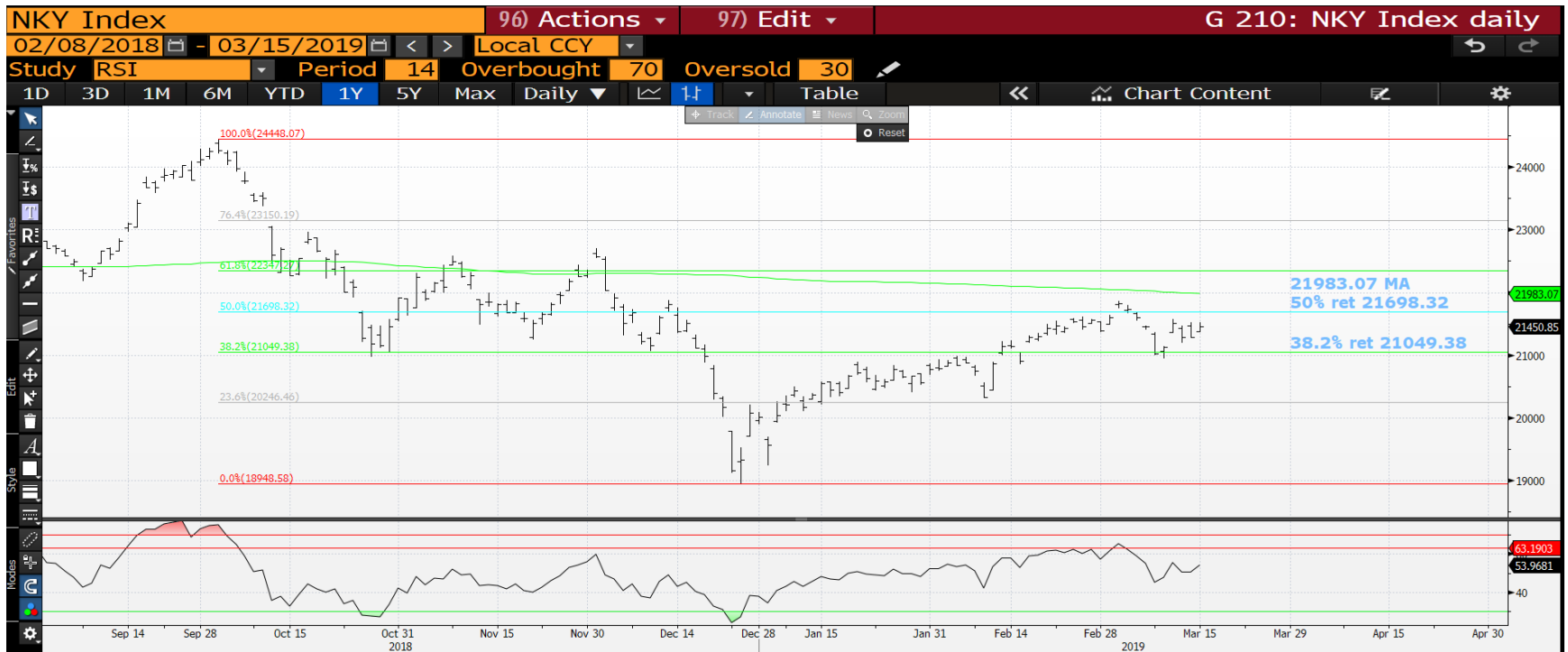
Hang Seng daily : We spent several days HITTING the 50% ret 29012.36 BUT DO need to head lower into the weekend.



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



Nikkei daily : This time the RSI is valid and we have remained sub the 200 day moving average 22066.25.



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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