

# EQUITIES

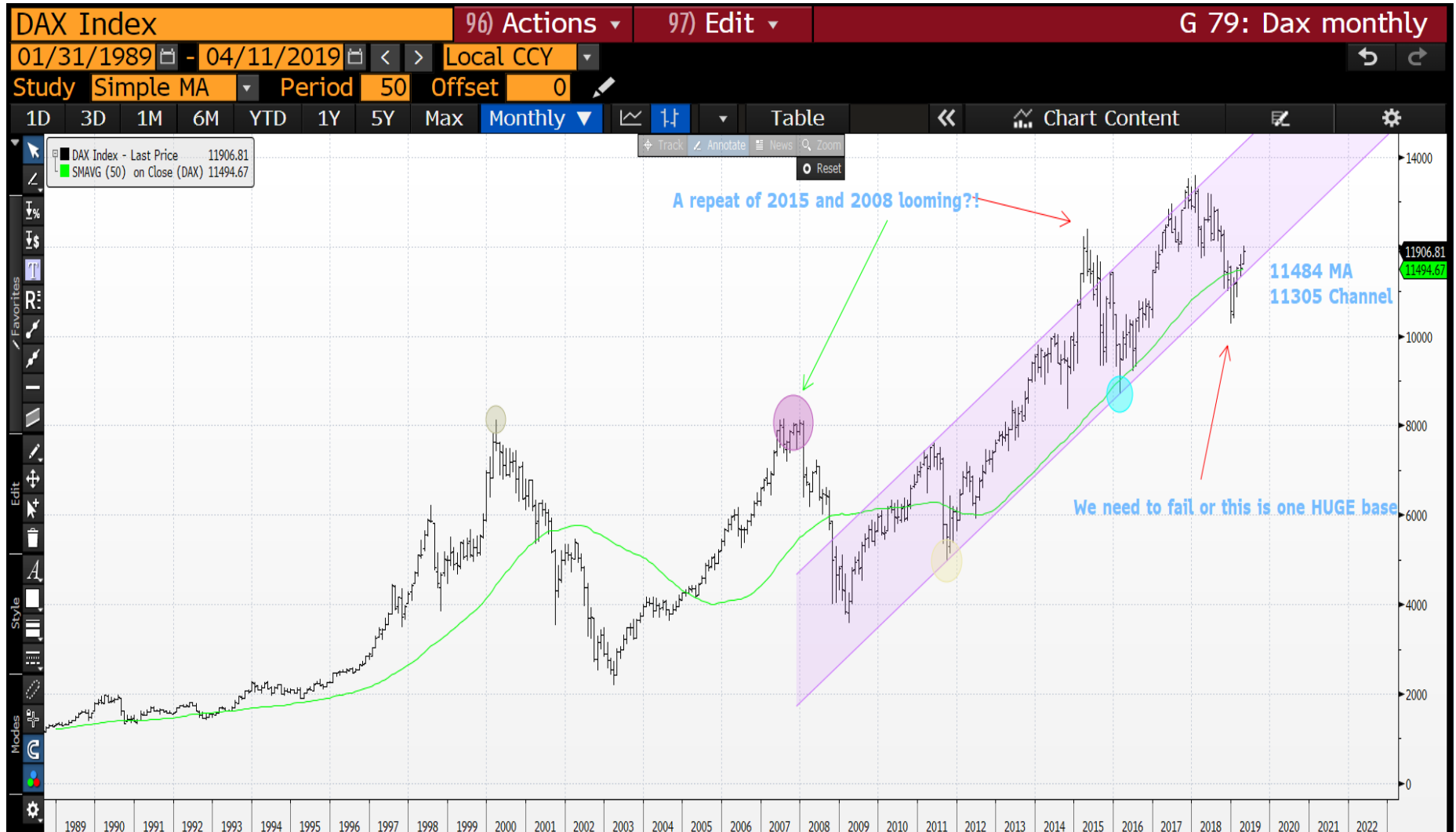
**EQUITIES SPECIAL : EQUITIES CONTINUE TO REMAIN VERY VULNERABLE, MANY DAILY EUROPEAN CHARTS HAVE NEW LOWS AND ARE TOPPING AIDED BY EXTENDED RSI'S. SIMILAR TO BOND YIELDS THE MOVE LOWER NEEDS TO HAPPEN THIS WEEK OR ELSE!**

**European stocks are failing today as we have posted some new weekly lows on Dax and Eurostox.**

**The US stocks continue to perform well and currently struggling to reverse. Dow weekly chart page 13 worth watching given a potential TRIPLE top.**

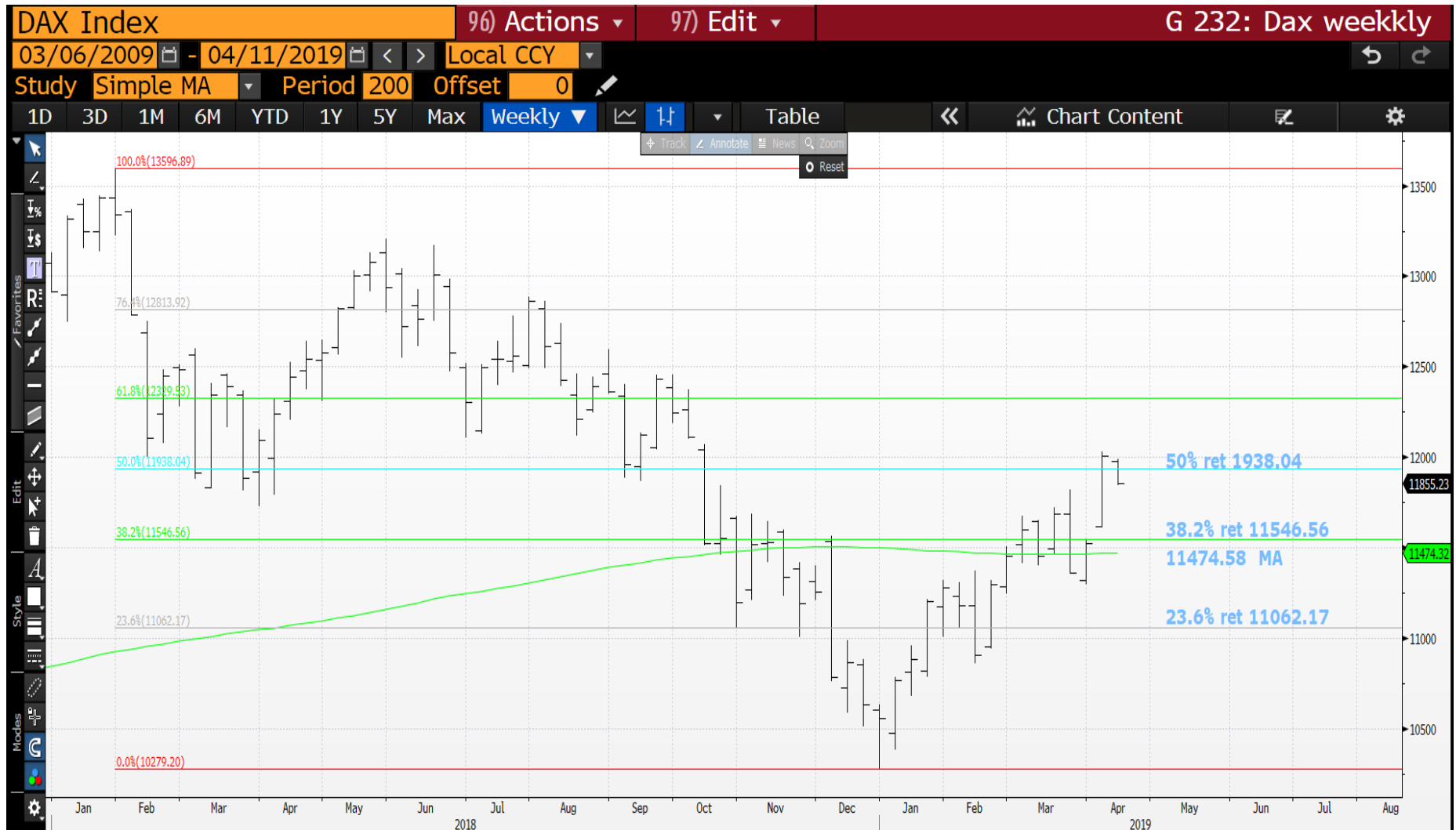
**Asia continues to struggle to rally as the Nikkei continues to remain sub the 200 day moving average.**

DAX monthly : A very positive chart still as we have yet to breach any, major downside levels.



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DAX weekly : We have dipped below the 50% ret 1938.04 so next target is the 38.2% ret 11546.56. Ideally we are below the 200 period moving average 11474.58 by Fridays close.



Dax daily : We have a new low on the week and key close this week would be below the 200 day moving average 11692.15.

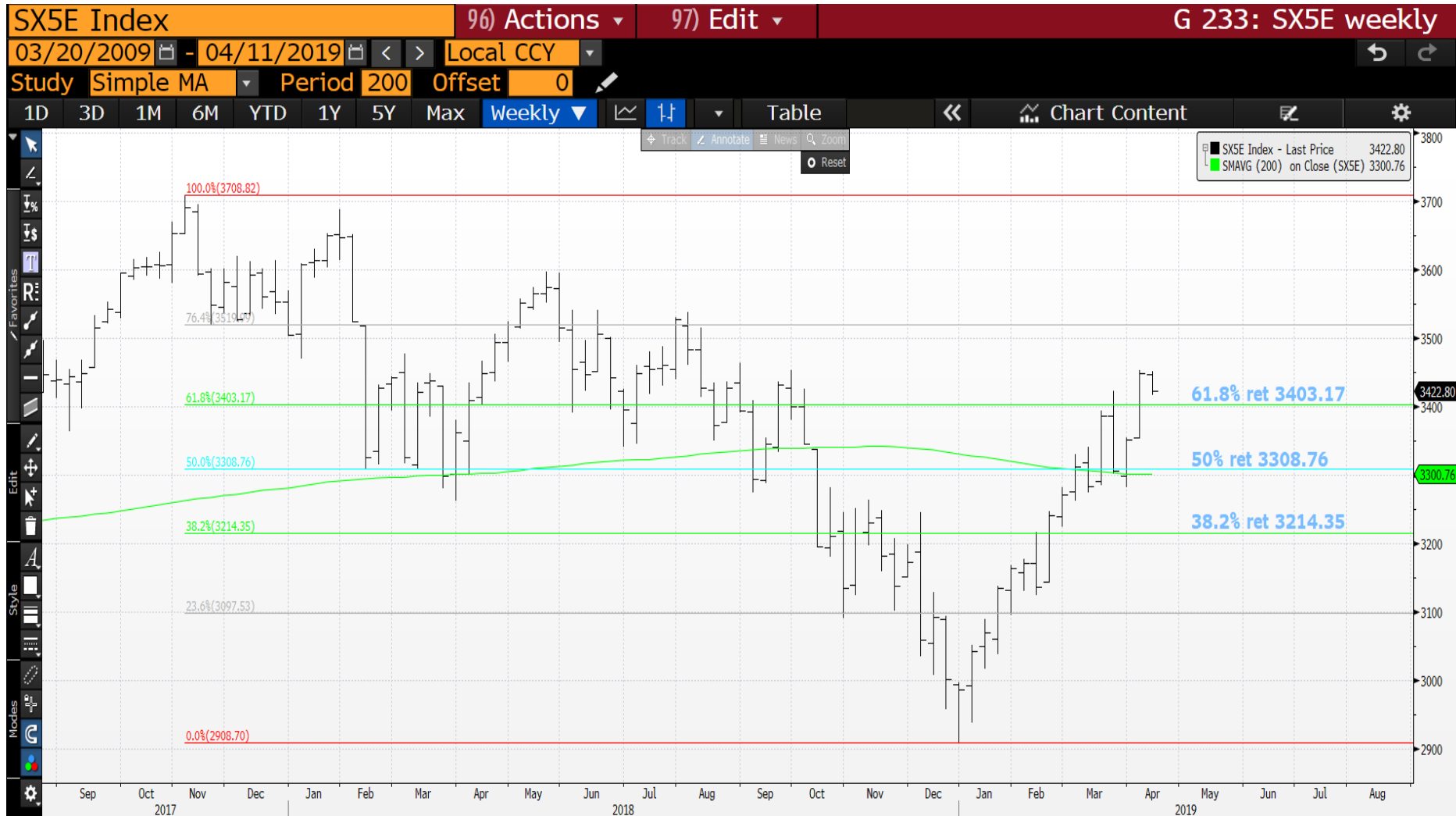


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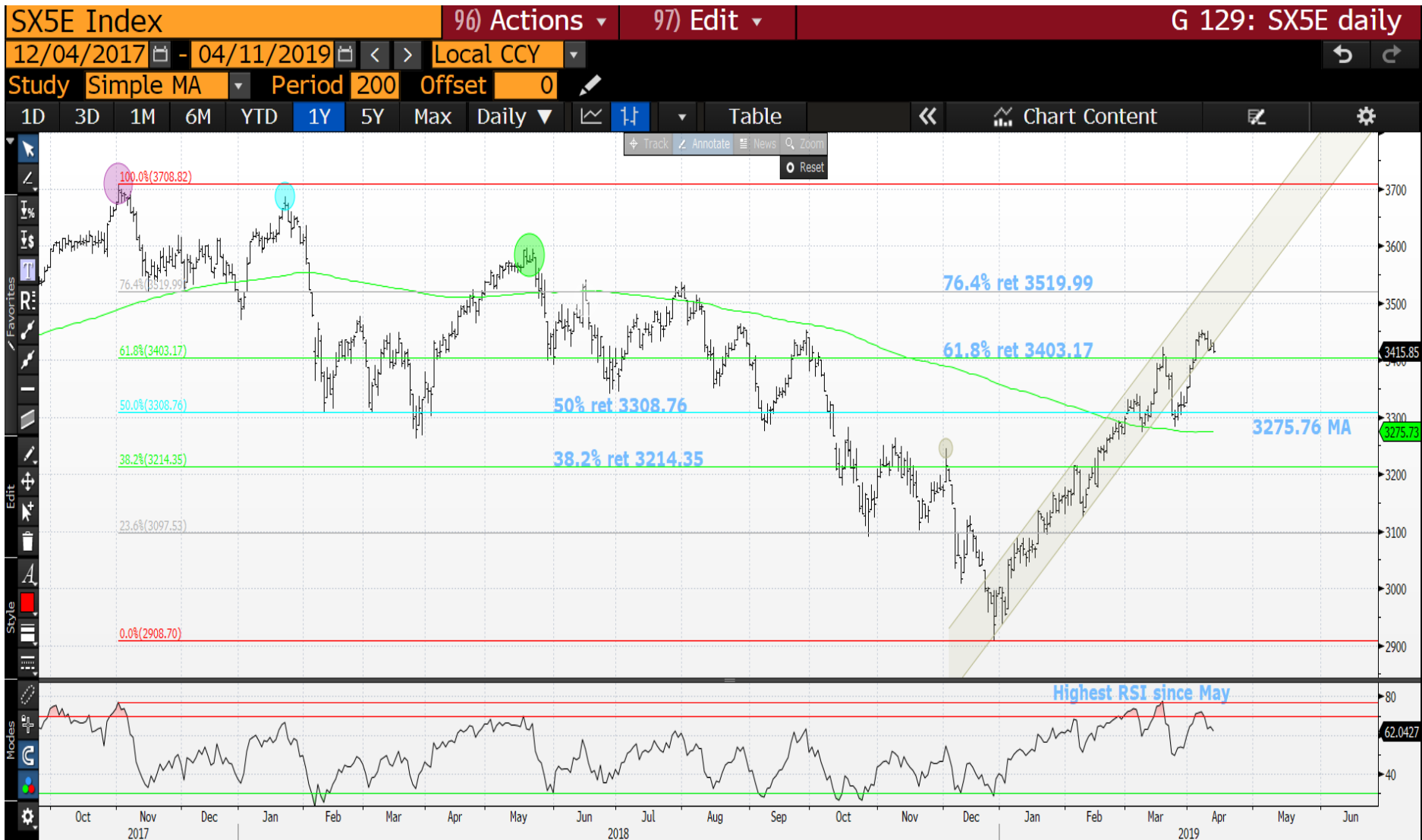
Eurostoxx monthly : Another reversal on the month and beach of the moving average 3326.58. Hopefully we can extend this months range toward the 50% ret 3069.16 low.



Eurostox weekly : Hopefully we can breach the 61.8% ret 3403.17 today and close the week sub the 3300.76 200 period moving average.

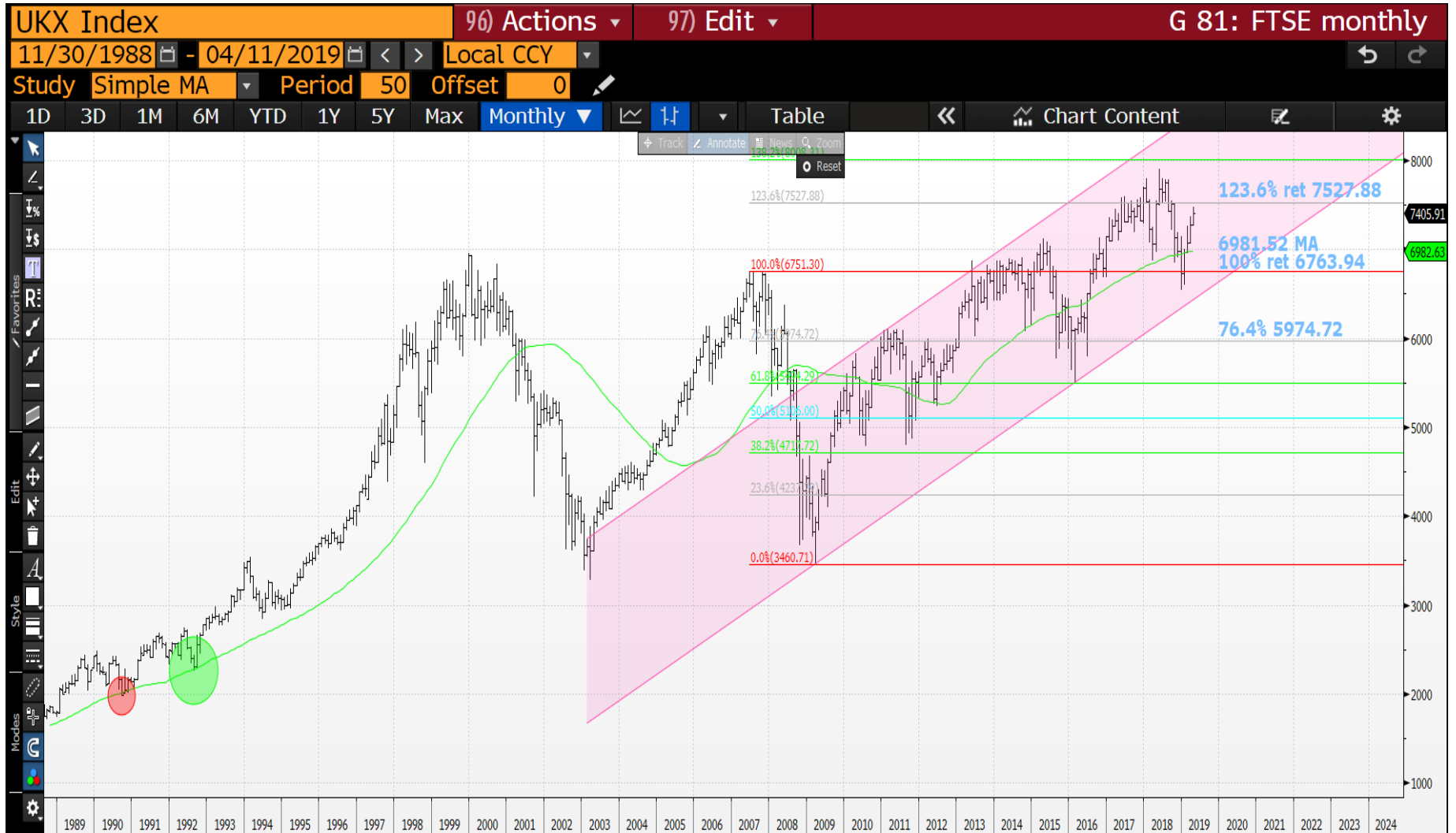


Eurostoxx daily : We are topping, just need to breach the 61.8% ret 3403.17, the RSI should help.



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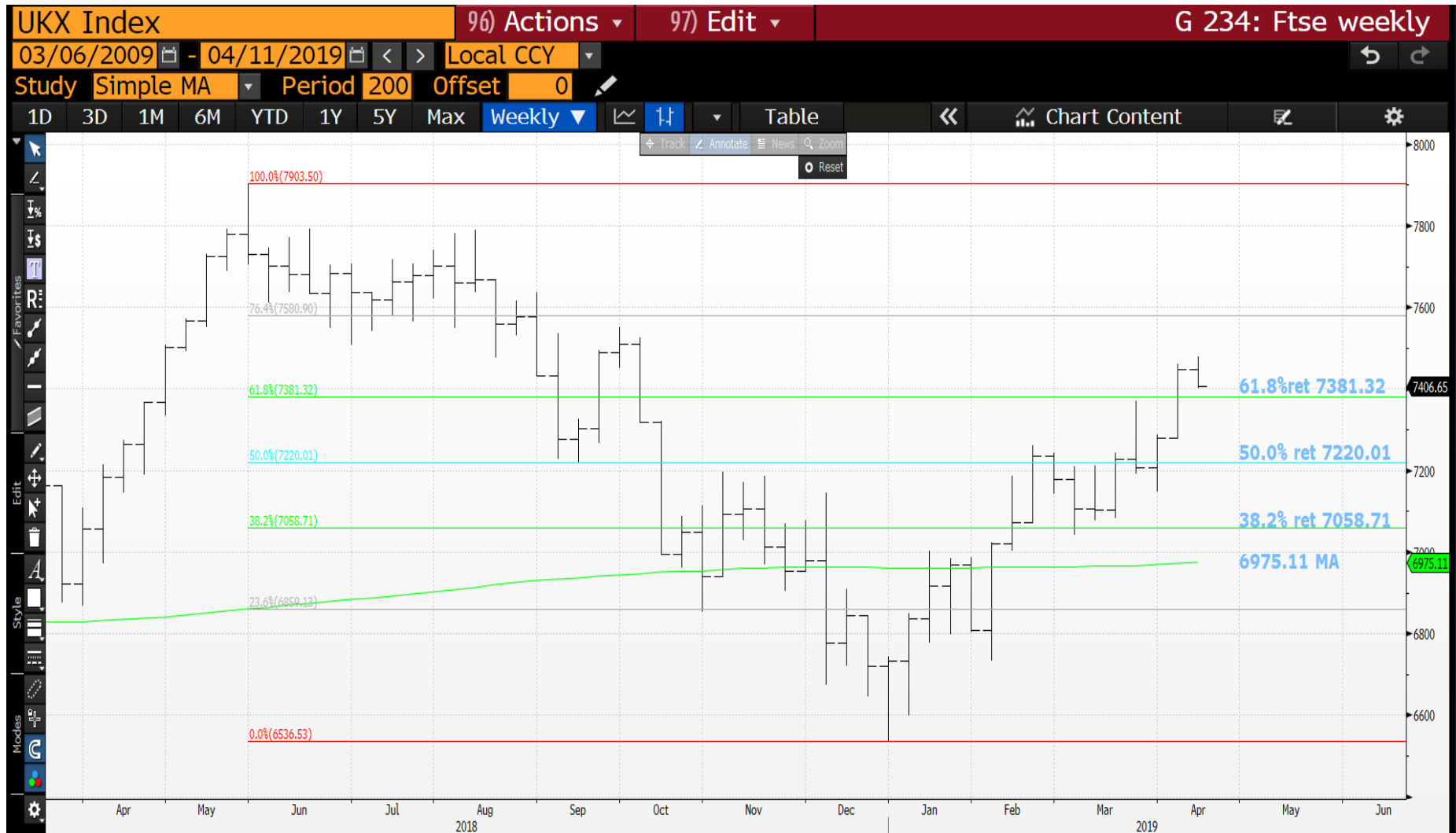
FTSE monthly : We now have a marginal reversal on the month, just need to breach the 6981.52 moving average.



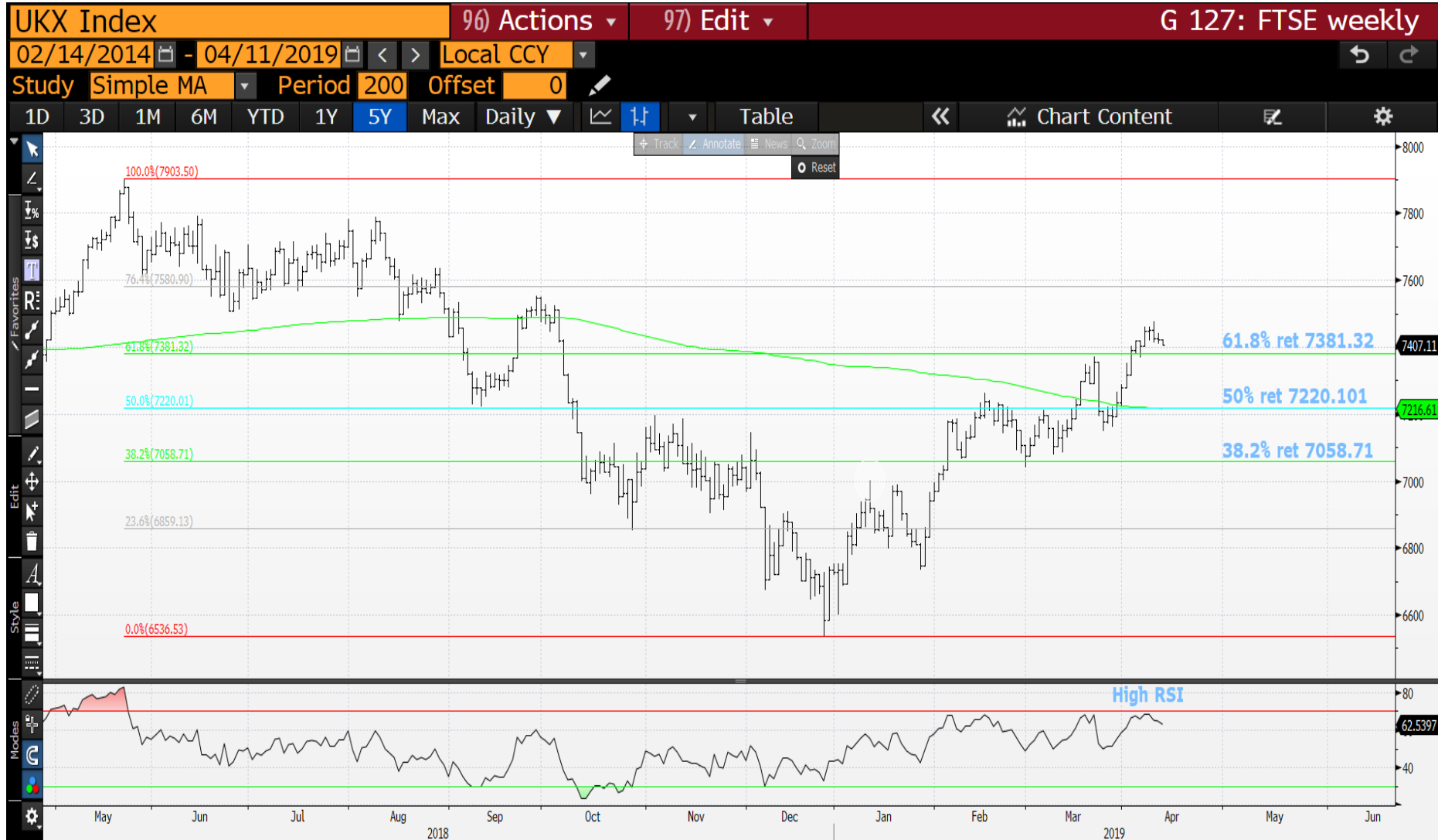
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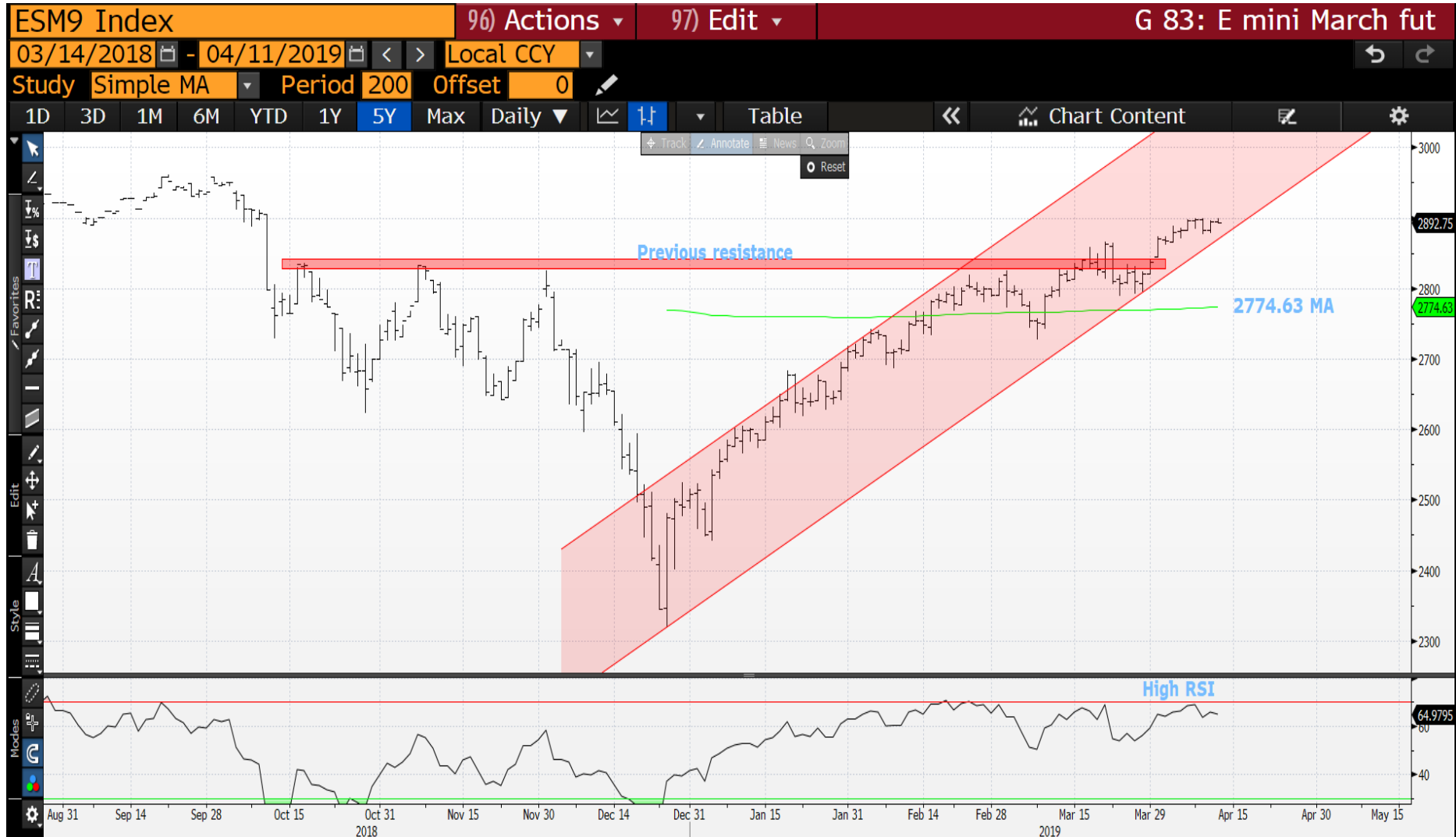
FTSE monthly : Firstly we need to breach the 61.8% ret 7381.32 before any negative signal is produced.



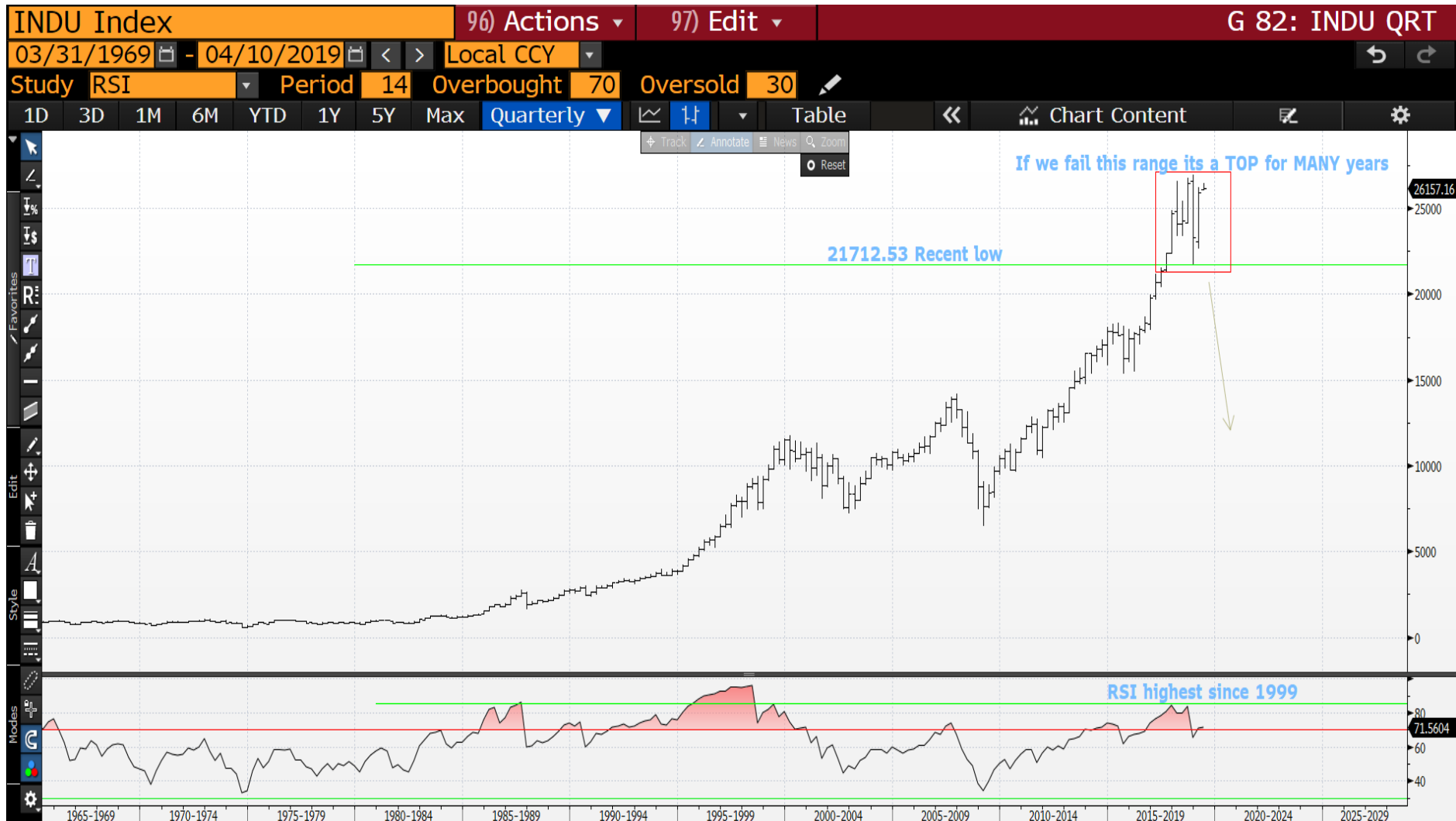
FTSE daily : We stalled nicely and need to breach the 61.8% ret 7381.32 to kick start any move lower.



S&P (future) daily : We NEED to start failing and this week!



DOW quarterly : A very limited range for a market that breached last quarters high so does that now mean we FAIL?

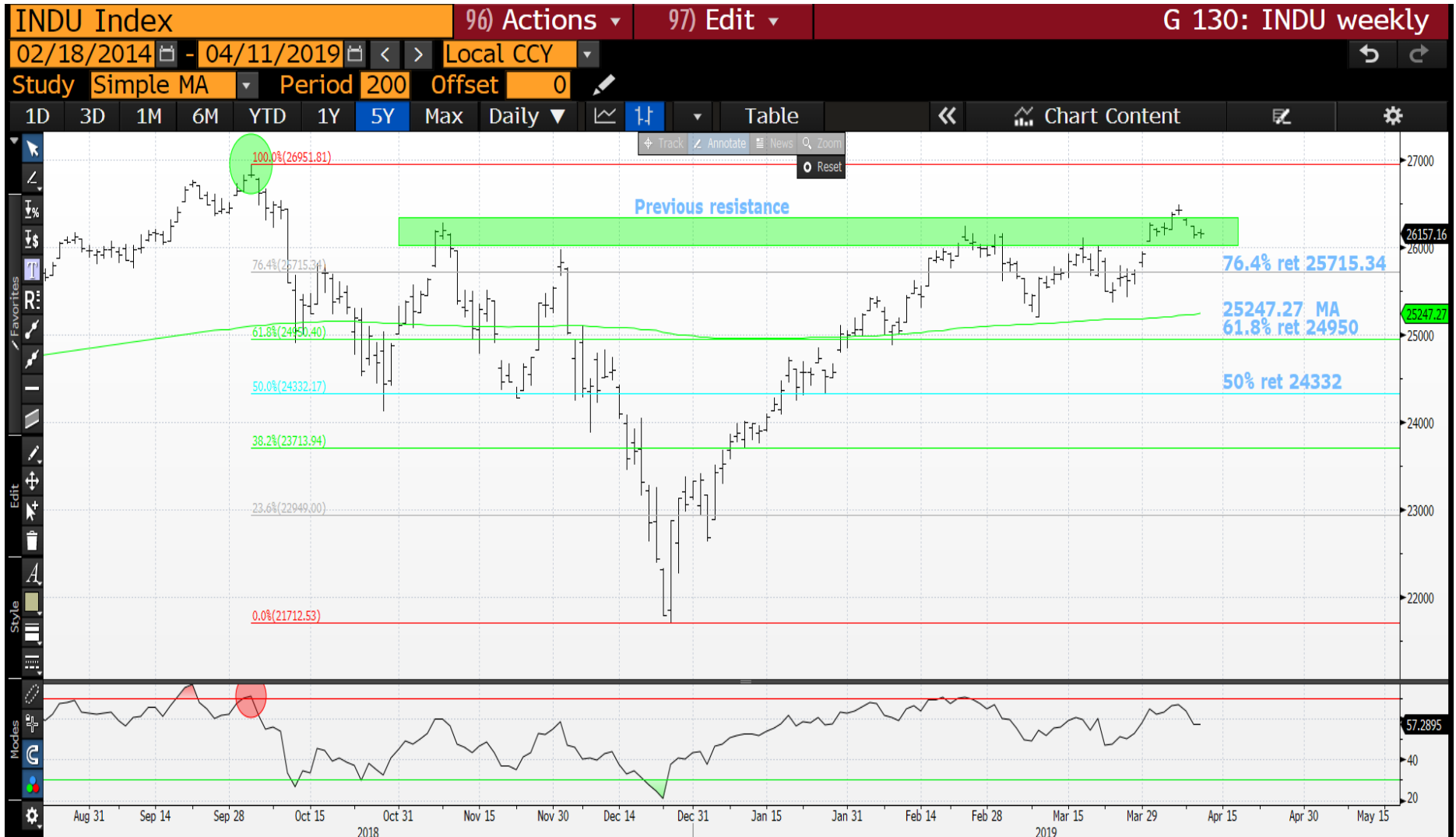


DOW weekly : DEFINITELY a chart to watch given we MAY generate a TRIPLE TOP! Any subsequent move sub the 25000 level will be very bearish!

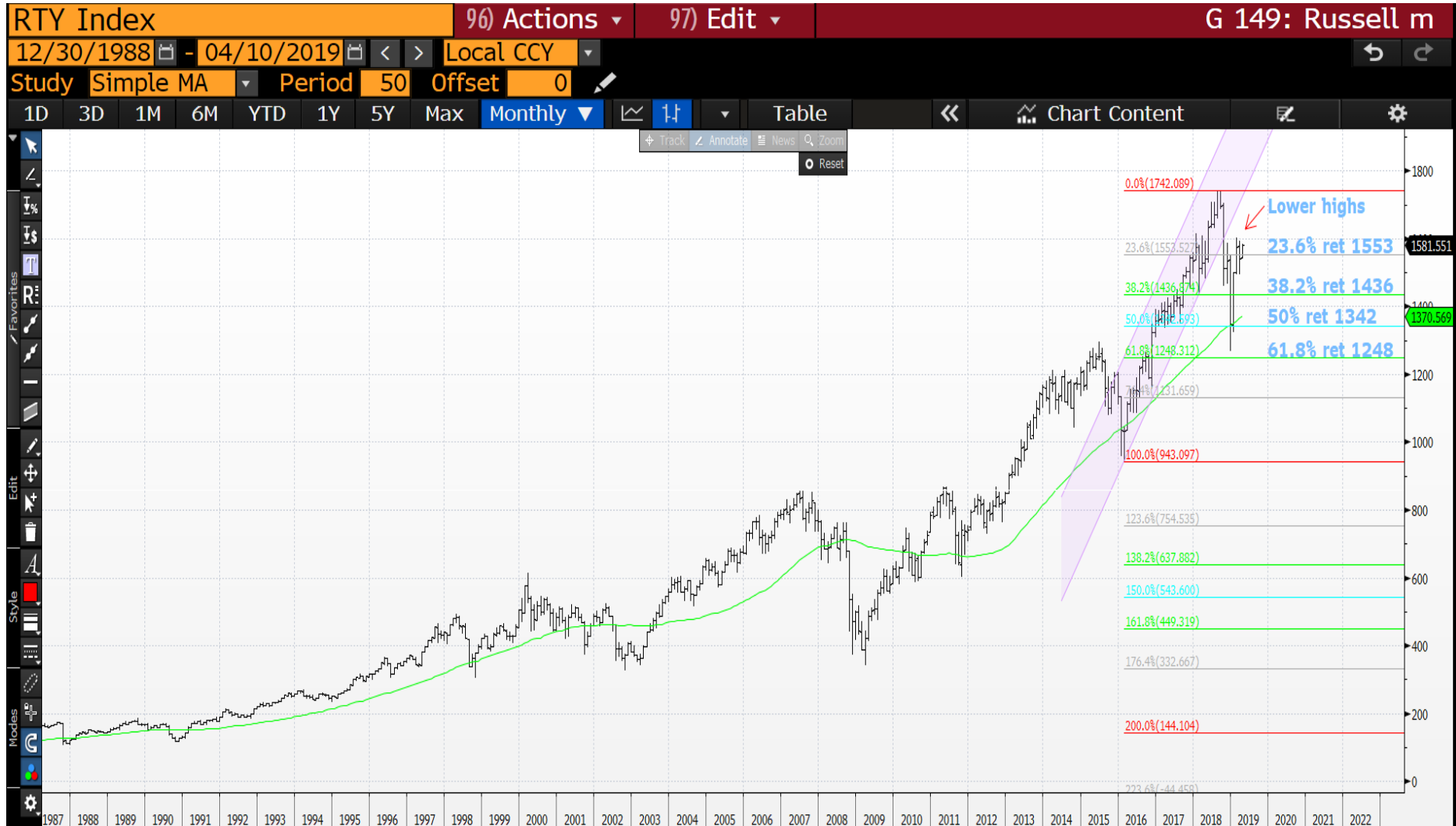


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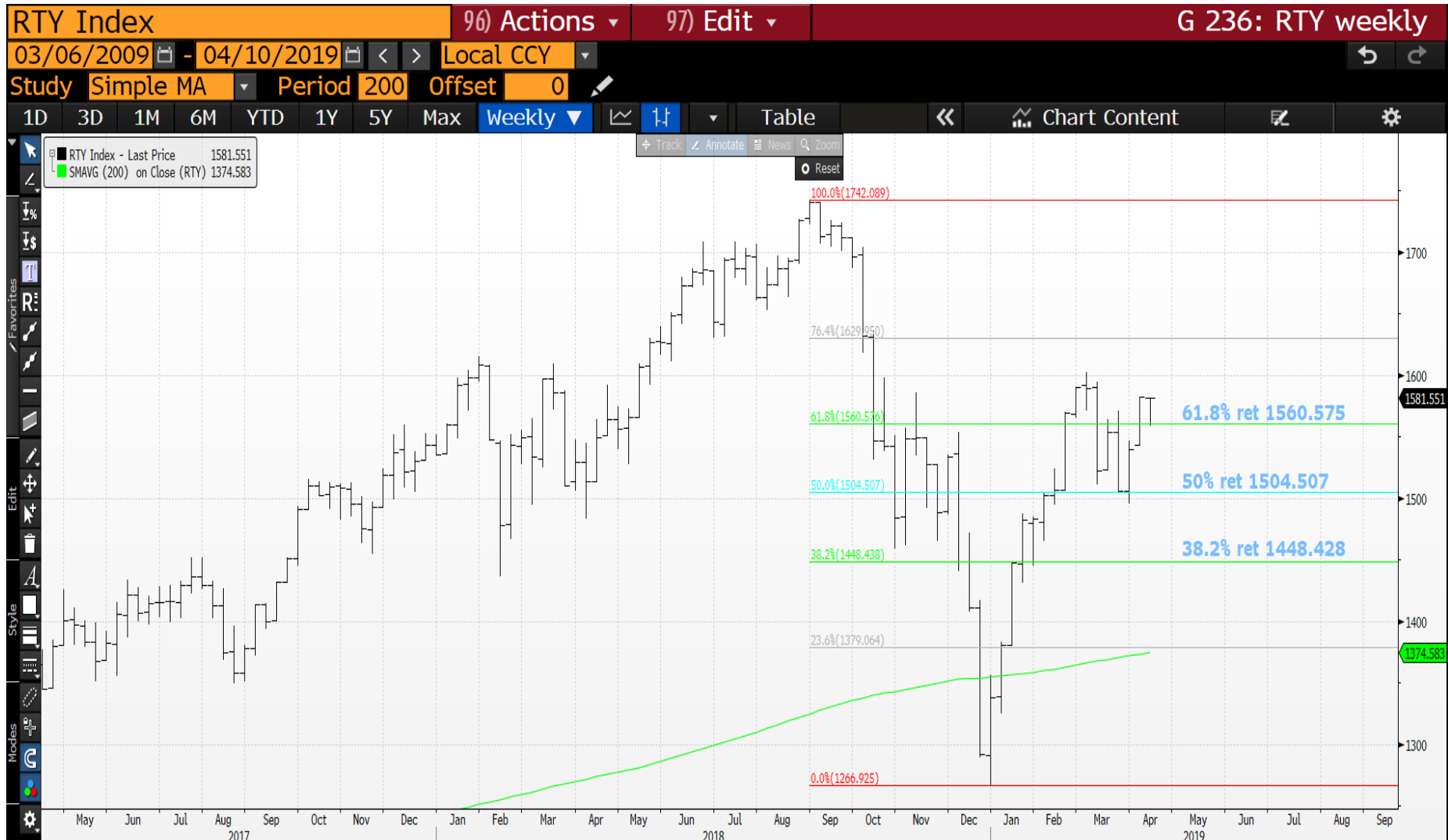
DOW daily : We are back in the previous resistance zone so just need to head lower and breach the 76.4% ret 25715.34.



Russell monthly : Currently we REMAIN below last months HIGH and teasing the 23.6% ret 1553.

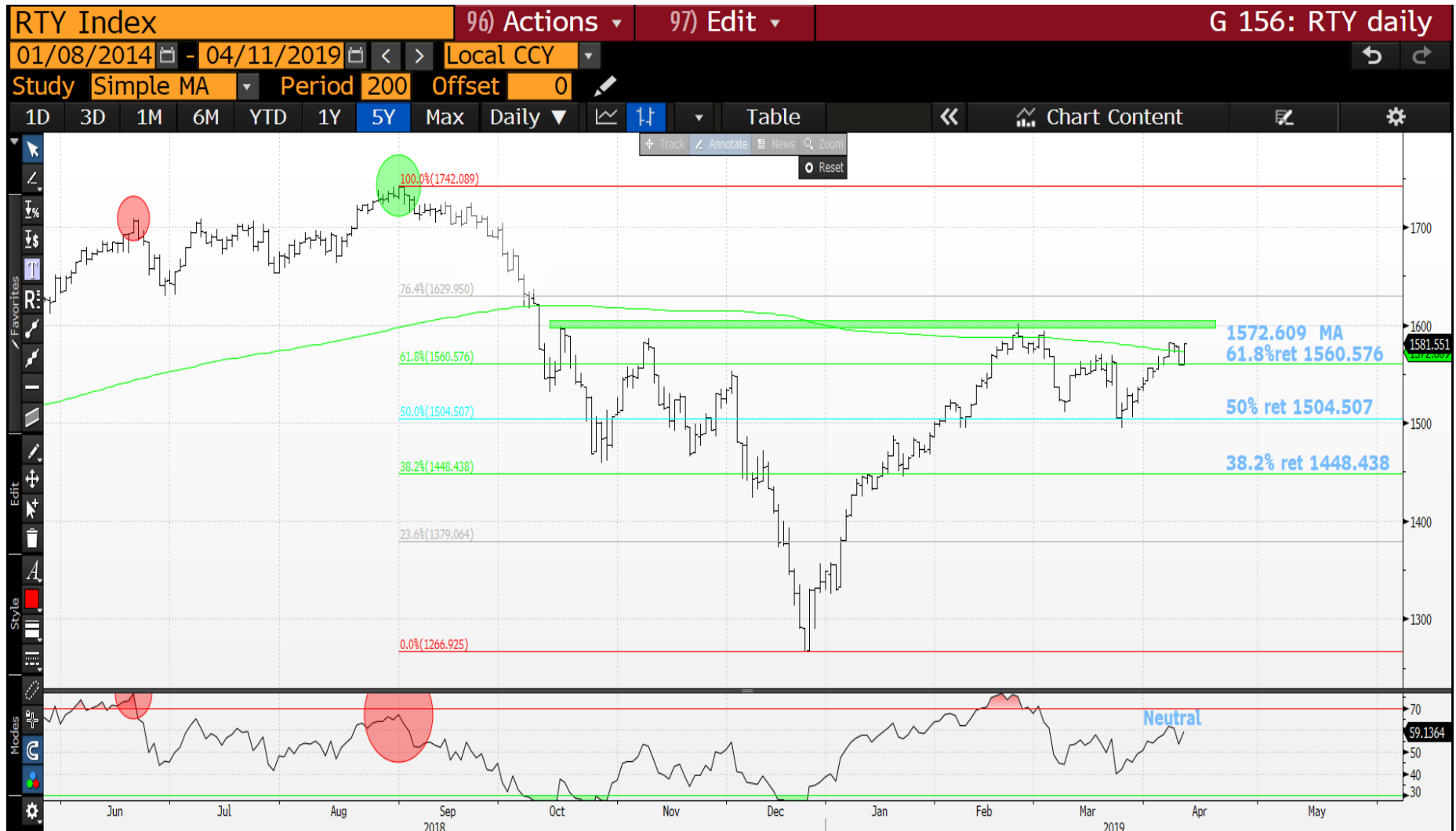


Russell monthly : A slightly better performance having held the 61.8% ret 1560.575, a level we now need to breach.





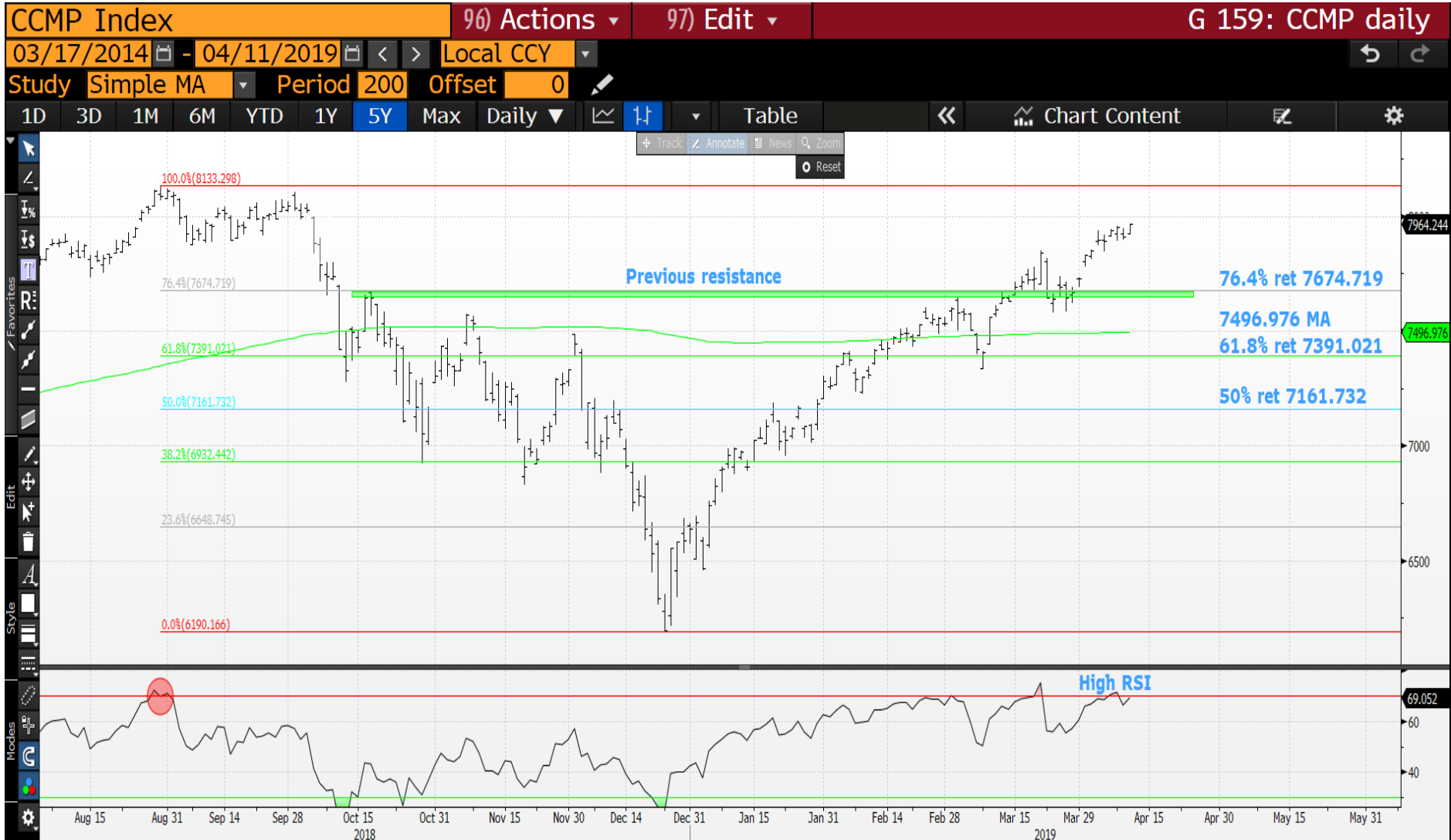
RTY daily : We do need to breach the 61.8% ret 1560.576 and 200 day moving average 1572.609.



CCMP monthly : We are recovering well so certainly have a lot of work to do to reverse this.



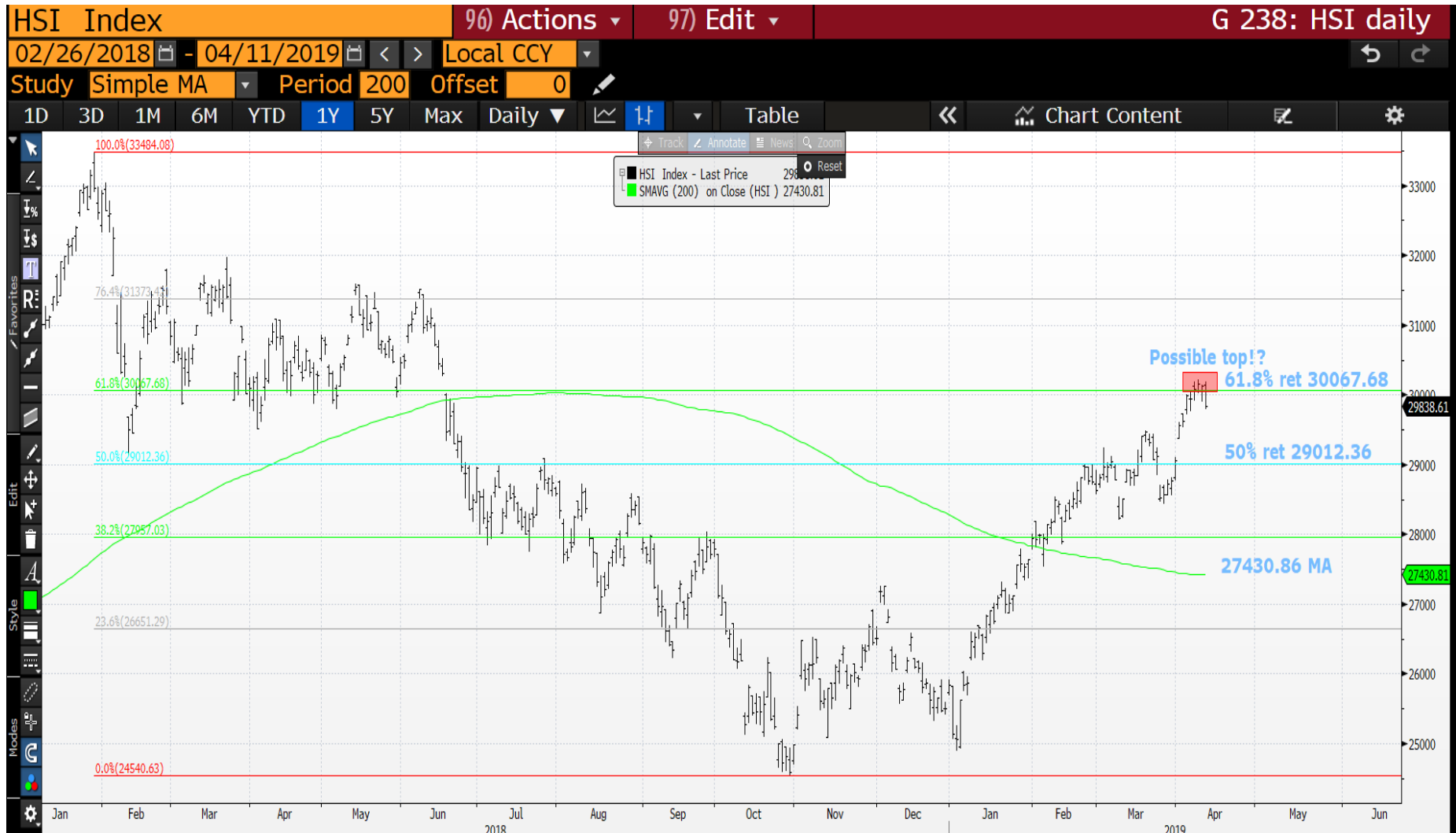
CCMP daily : A huge reversal is needed and the RSI doesn't help as so mixed!



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.



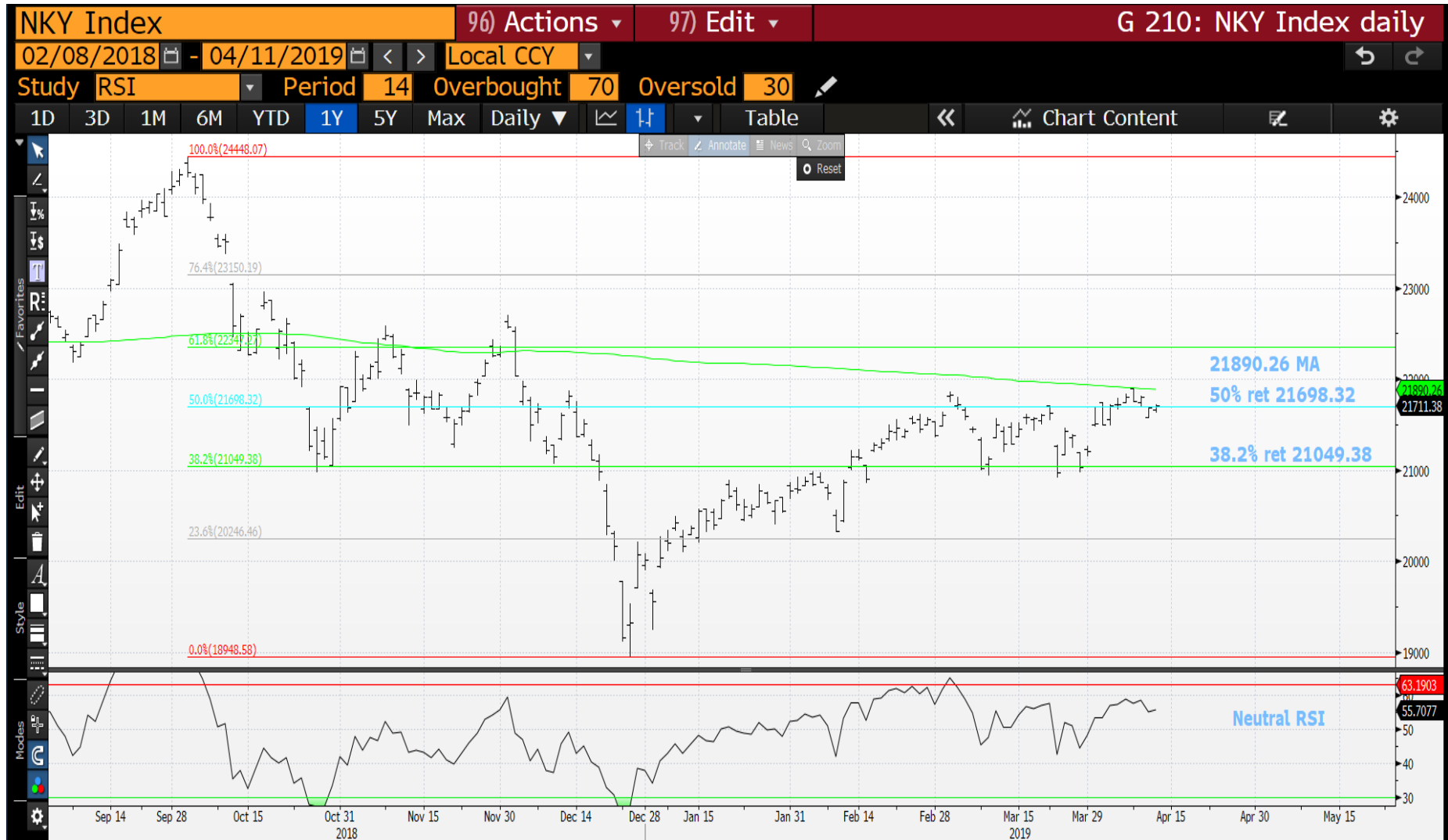
Hang Seng daily : We have stalled at the 61.8% ret 30067.68 but DO NEED to now FAIL for the remainder of the week.



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 21890.26. Minimally we need to close nearer the 21000.00 level.



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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