

EQUITIES

EQUITIES SPECIAL : POST THE FALLOUT, THE DAMAGE IS DONE.

Some temporary support levels to note but remember in a significant number of cases the major damage has already been done. I have added moving averages across ALL charts as MANY notable ones have been breached.

Whilst bond yields continue their much publicized path lower, stocks are now showing signs of fatigue. Ultimately the very vocal and obstinate Mr Trump is helping matters, this definitely wont end well.

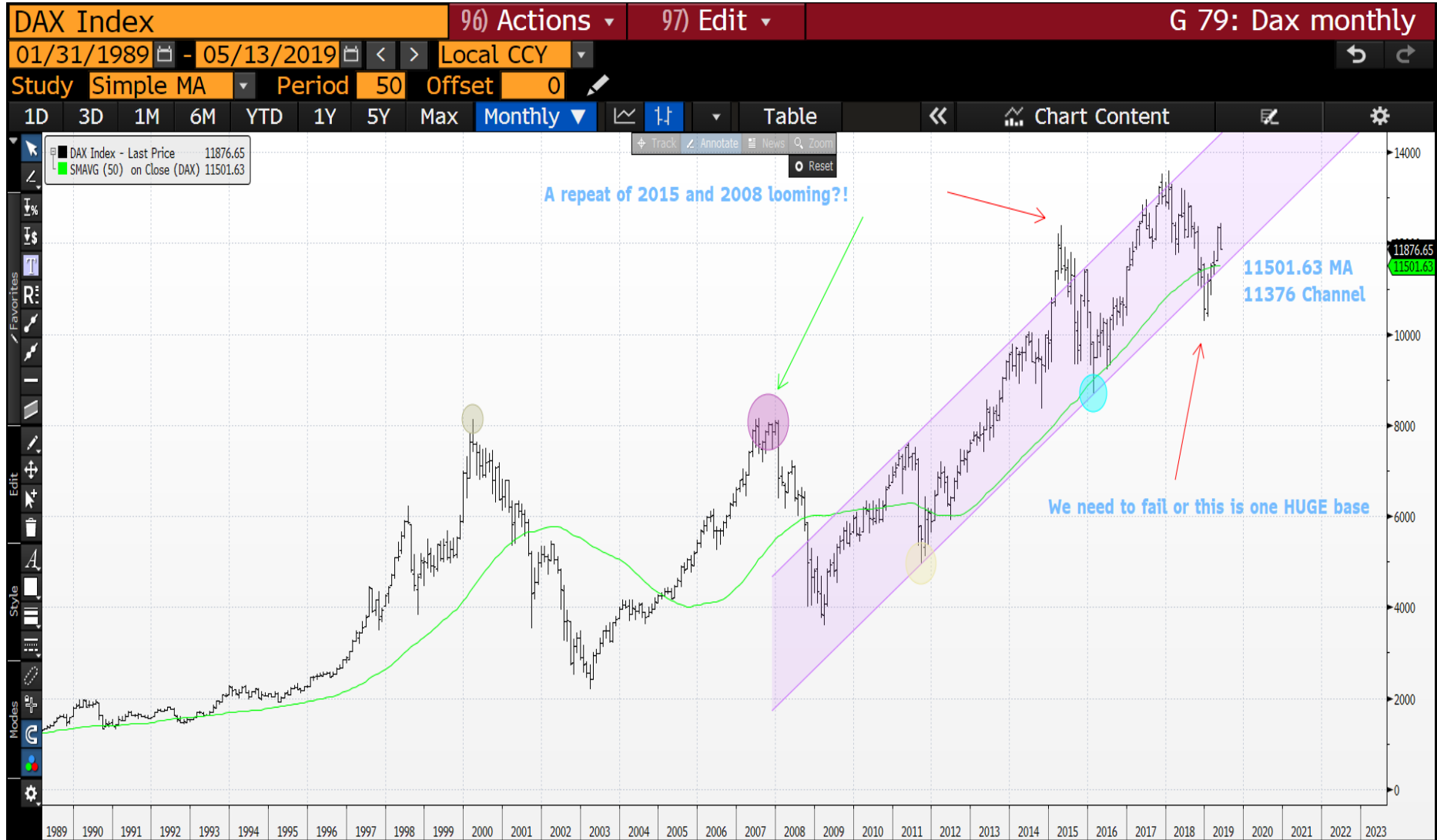
UBER maybe a reflection of the “VALUE” stock, given its post IPO performance.

I HAVE INCLUDED BOTH US AND CHINA SINGLE STOCKS TO HIGHLIGHT DOWNSIDE POTENTIAL, APPLE BEING A FAVOURITE CHART, PAGE 23.

**** THE US STOCK MARKET REMAINS THE MOST VULNERABLE GIVEN ITS RECENT PERFORMANCE. ****

An interesting time, with a DOW chart forming a potential TRIPLE TOP, page 13.

DAX monthly : The first time we have had a decent reversal but we still have a lot of work to formulate a negative scenario.



DAX weekly : We have breached the 50% ret 1938.04 but may find some support at the 50 period moving average 11789.75.



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Dax daily : We have come to rest on a VERY reliable 50 day moving average at 11849.96, obviously a close below this should trigger major liquidation. Lets see how long this holds for.

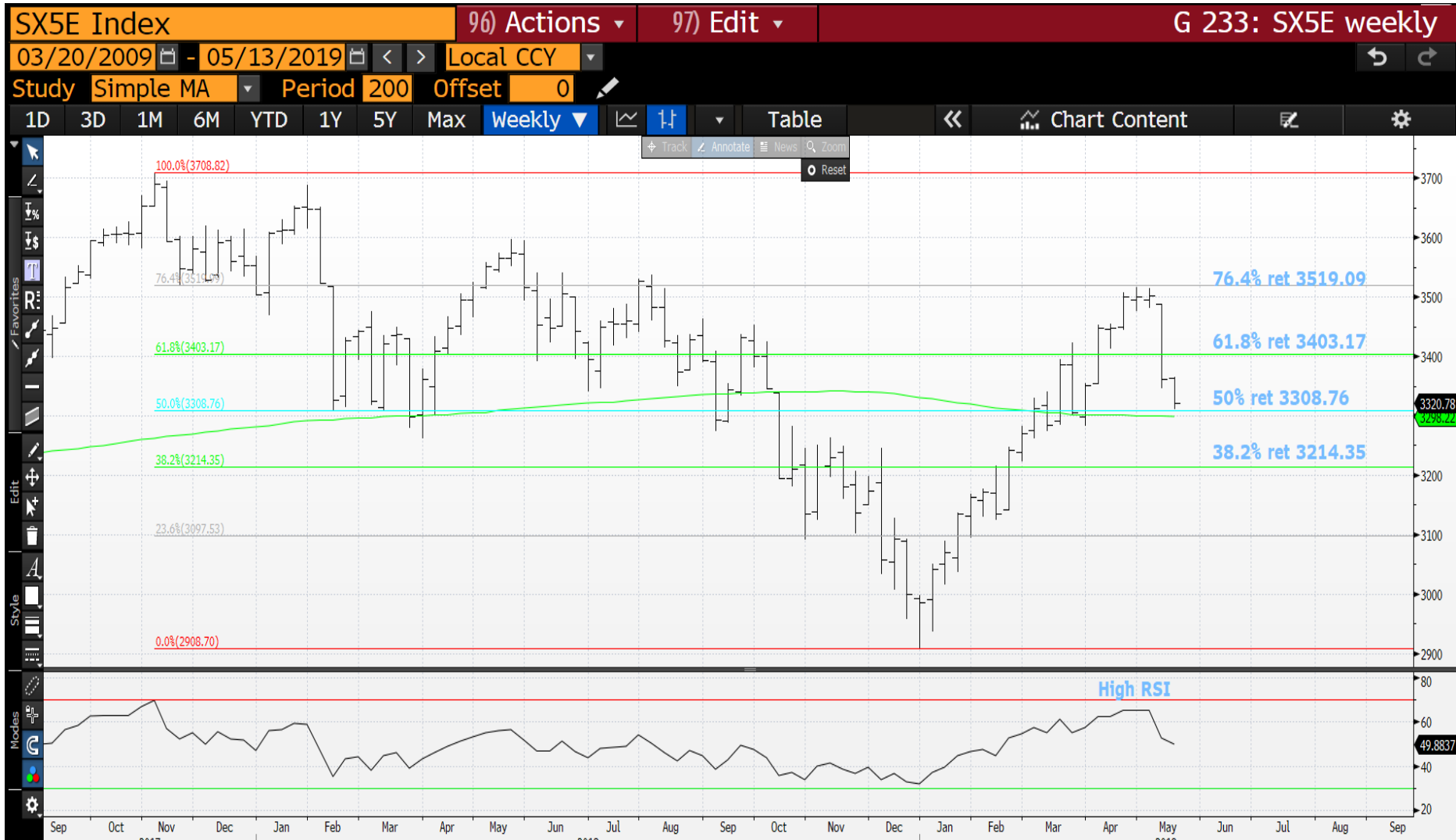


Eurostox monthly : We are on the verge of a VERY MAJOR failing with a close sub this MONTHLY 3320.87 moving average. This could get messy.



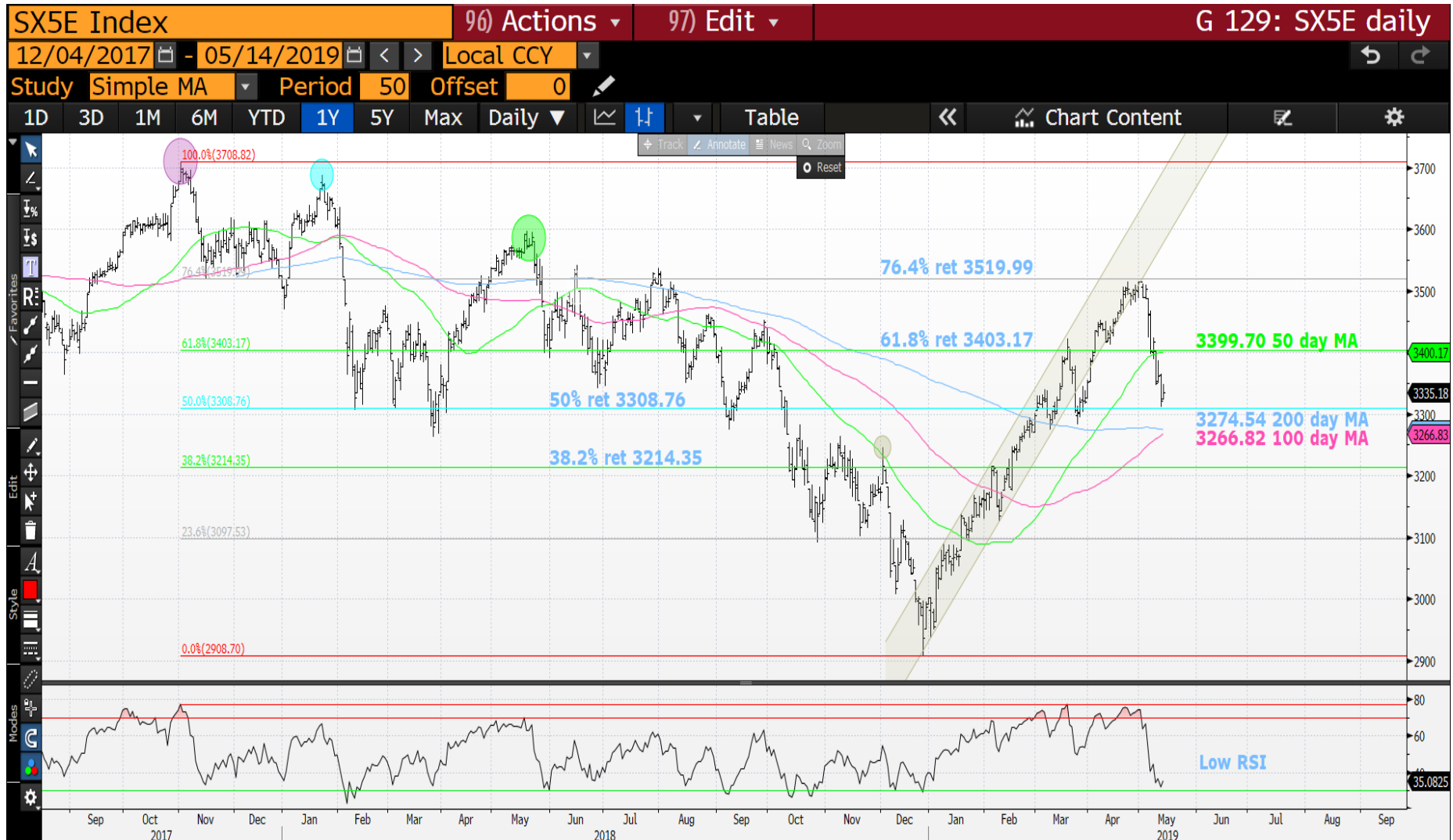
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Eurostoxx weekly : We are rapidly approaching a major combined level i.e. the 50% ret 3308.76-moving average.



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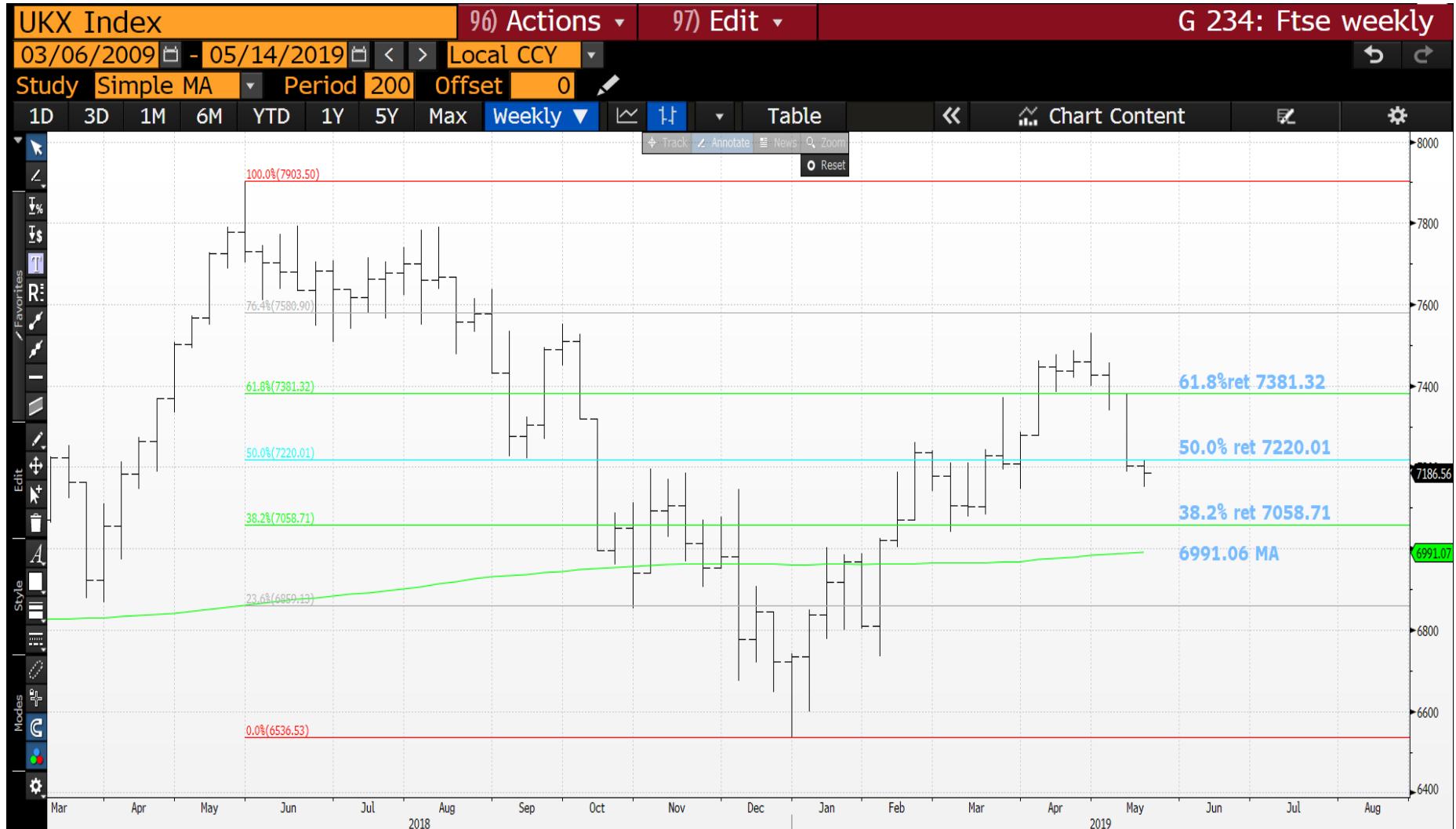
Eurostox daily : The RSI is low as we hit the 50% ret 3308.76. This is the first of MANY markets already sub the 50 day moving average. The greater danger is we breach the converging 100-200 day *moving averages 3266 area*.



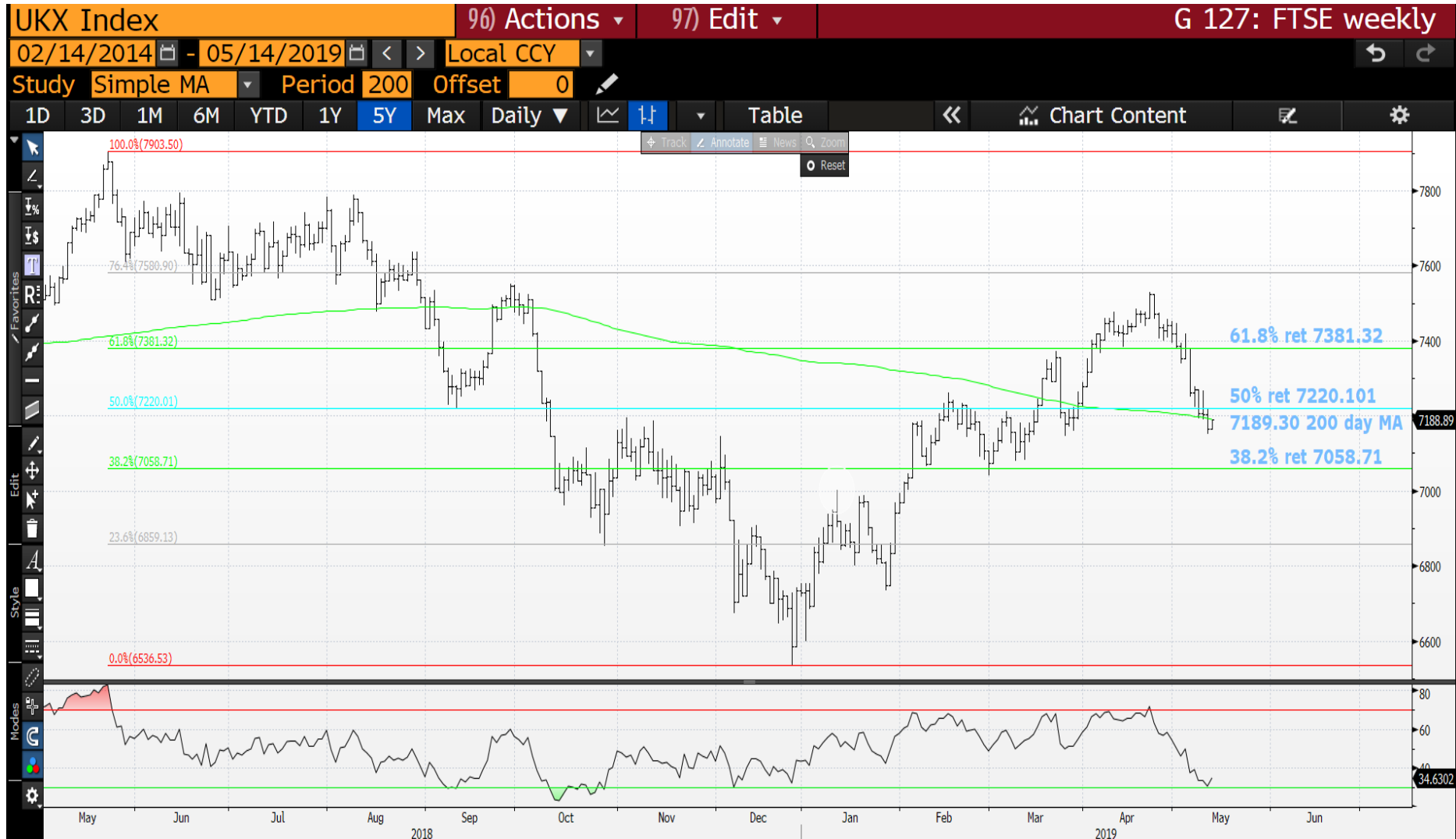
FTSE monthly : A TEXT BOOK technical failure at the 123.6% ret 7527.88. Again we are rapidly approaching the 6990.69 50 period moving average.



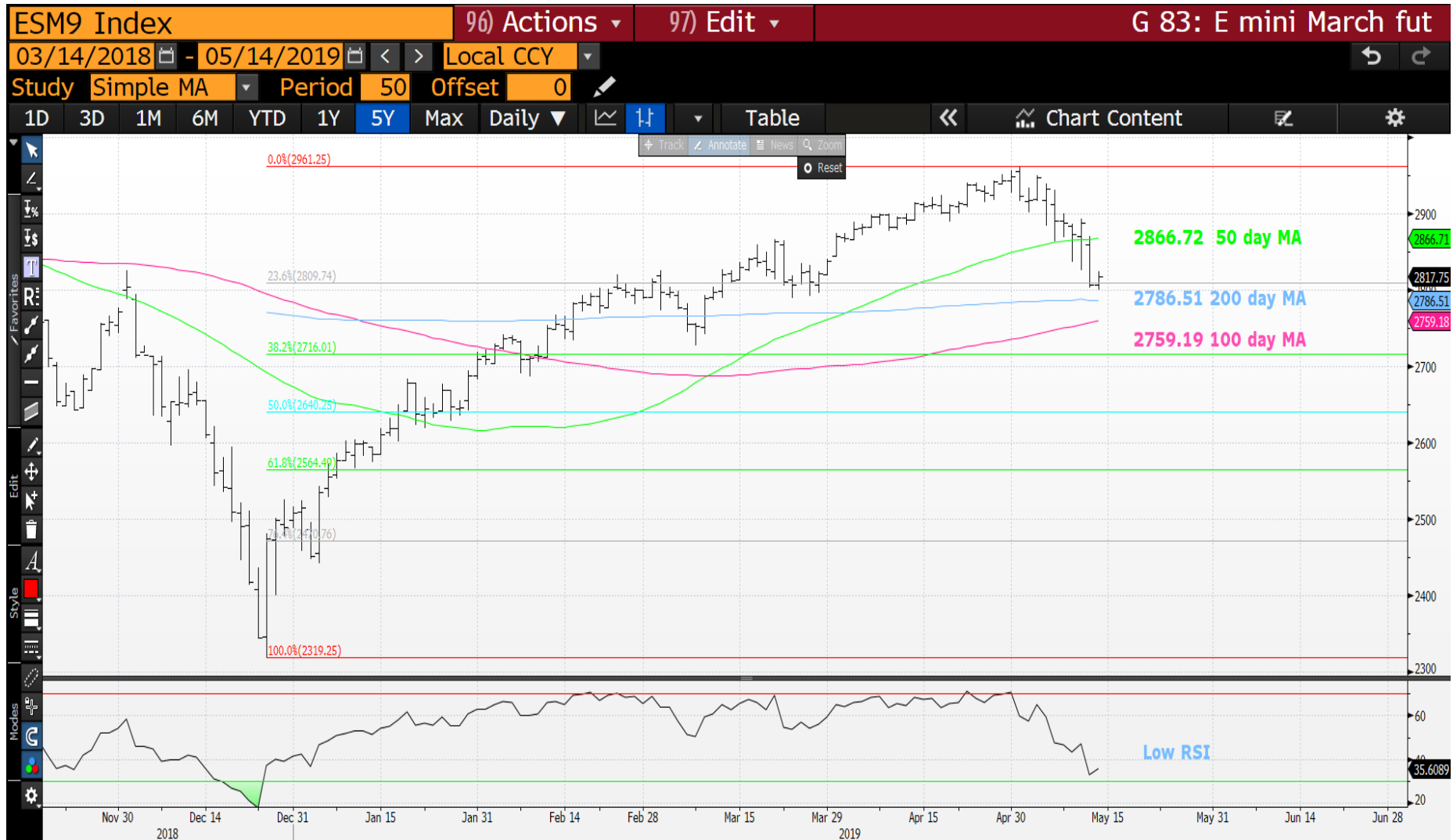
FTSE monthly : Nice to open the week immediately rejecting the 50% ret 7220.01, next stop the 38.2% ret 7058.71.



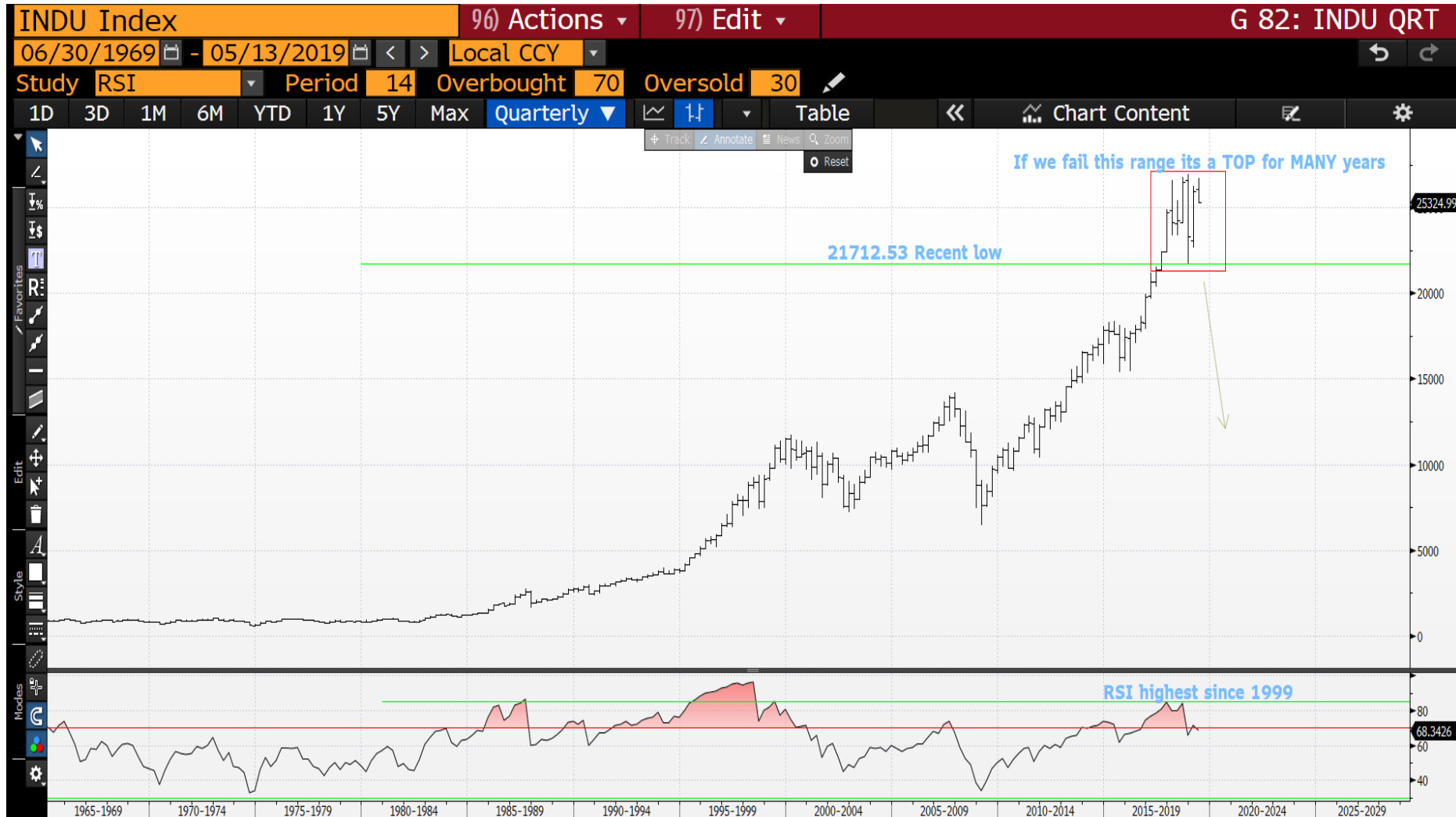
FTSE daily : We have come along way already teasing the 200 day moving average 7189.30, whilst forcing the RSI to an oversold state. We may have a temporary correction, MAY being the operative word!



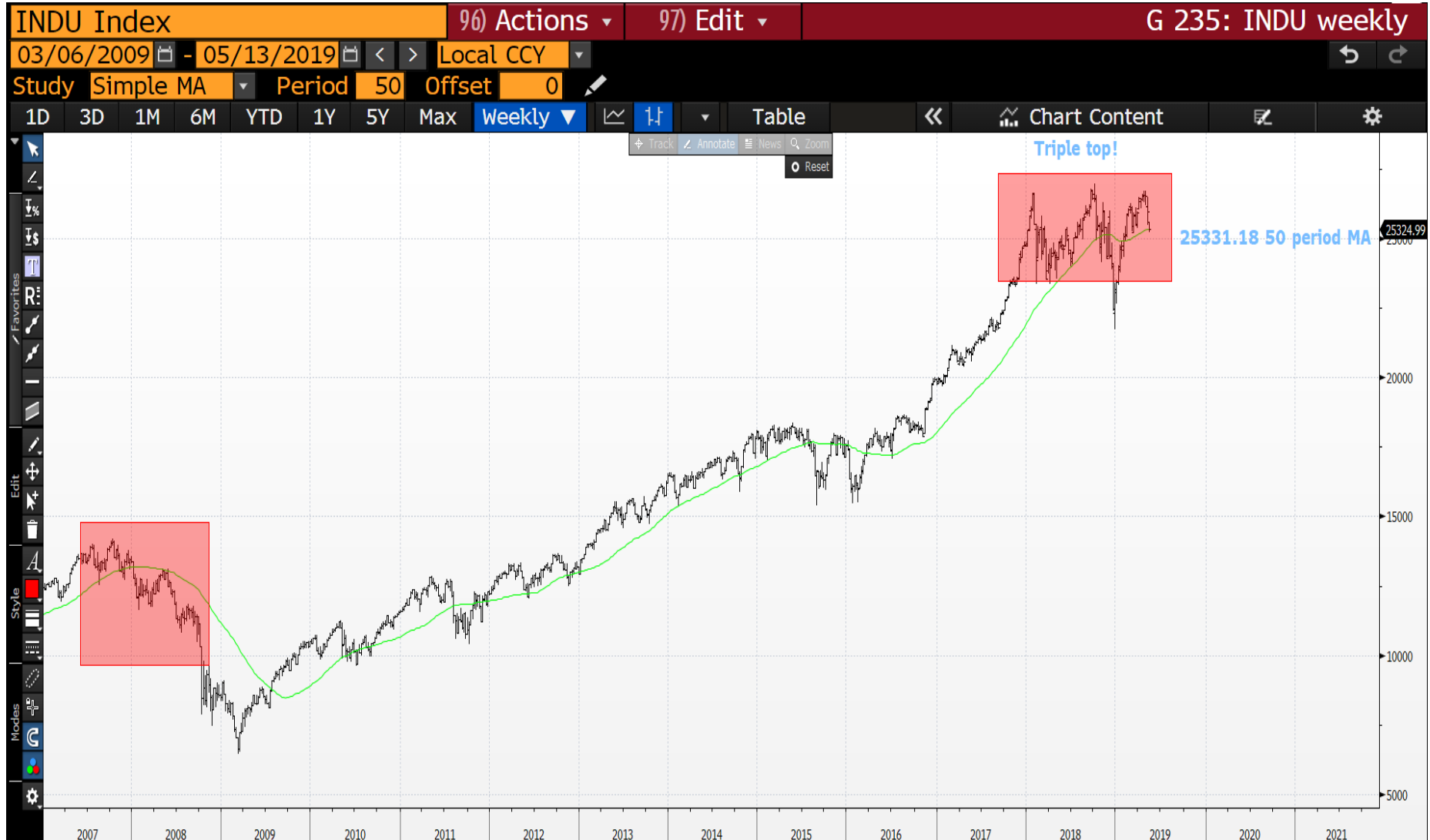
S&P (future) daily : The RSI is low but do remember we are already through the 50 day moving average 2866.72 and on the way to breaching the 200 day 2786.51.



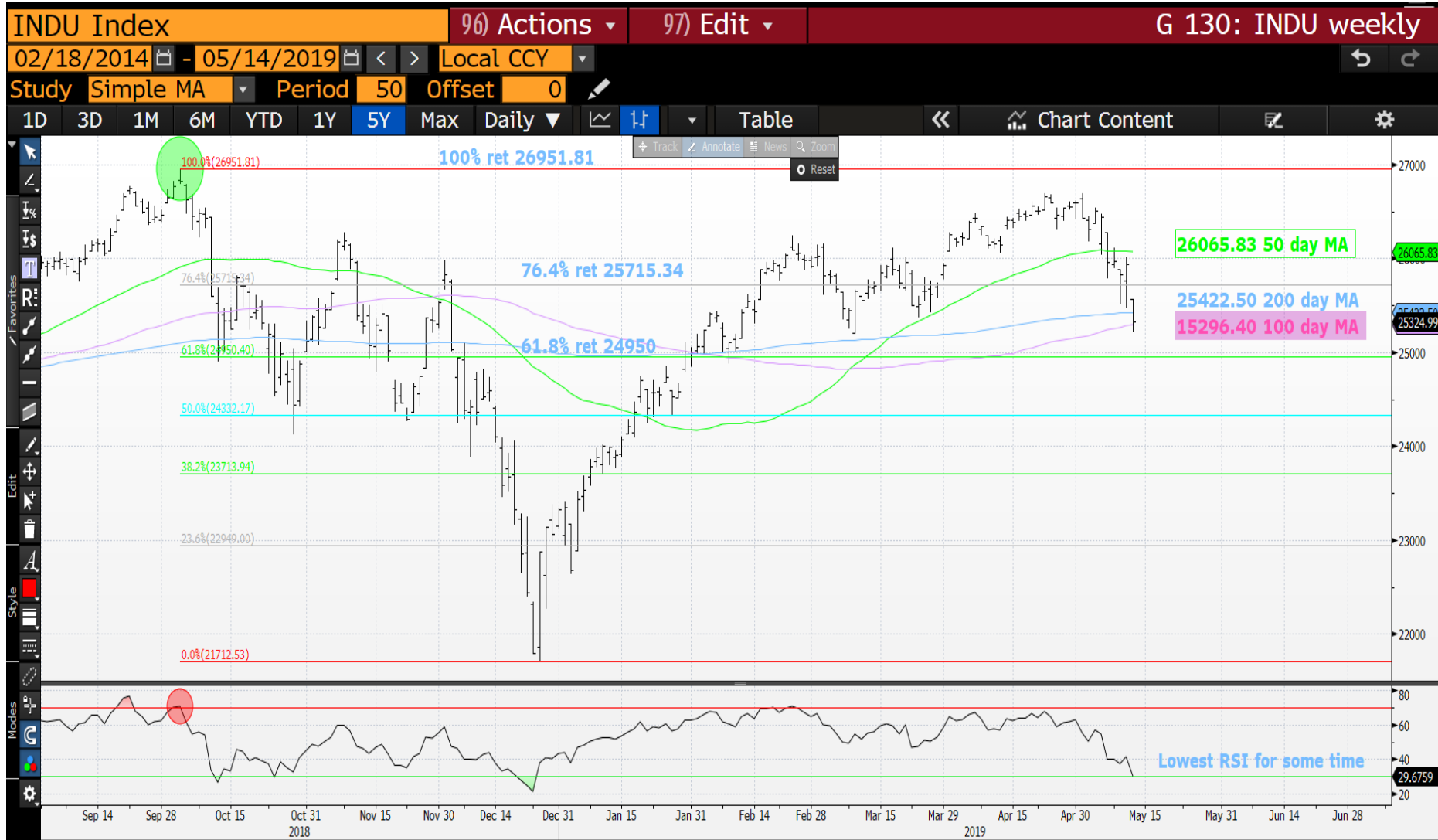
DOW quarterly : This could be a VERY DECISIVE failure at the previous HIGH, if we stall now it will become a VERY conclusive reversal! We have failed the TOP of a major range and that doesn't BODE WELL.



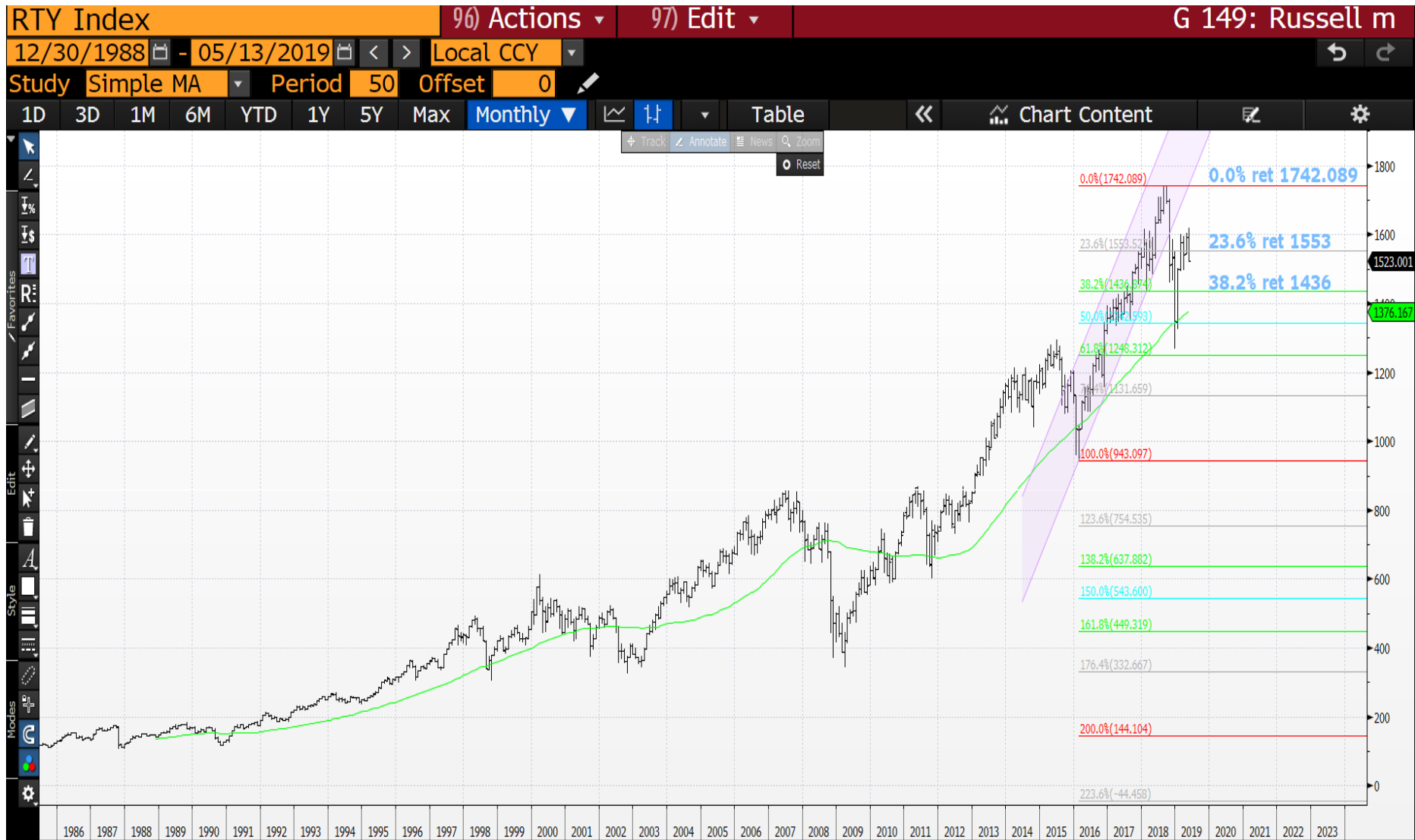
DOW weekly : Technically this chart is a great worry, we are potentially forming a TRIPLE TOP and trading lower from here won't end well. This could be a very TERMINAL situation especially if we close below the 25331.18 50 period moving average.



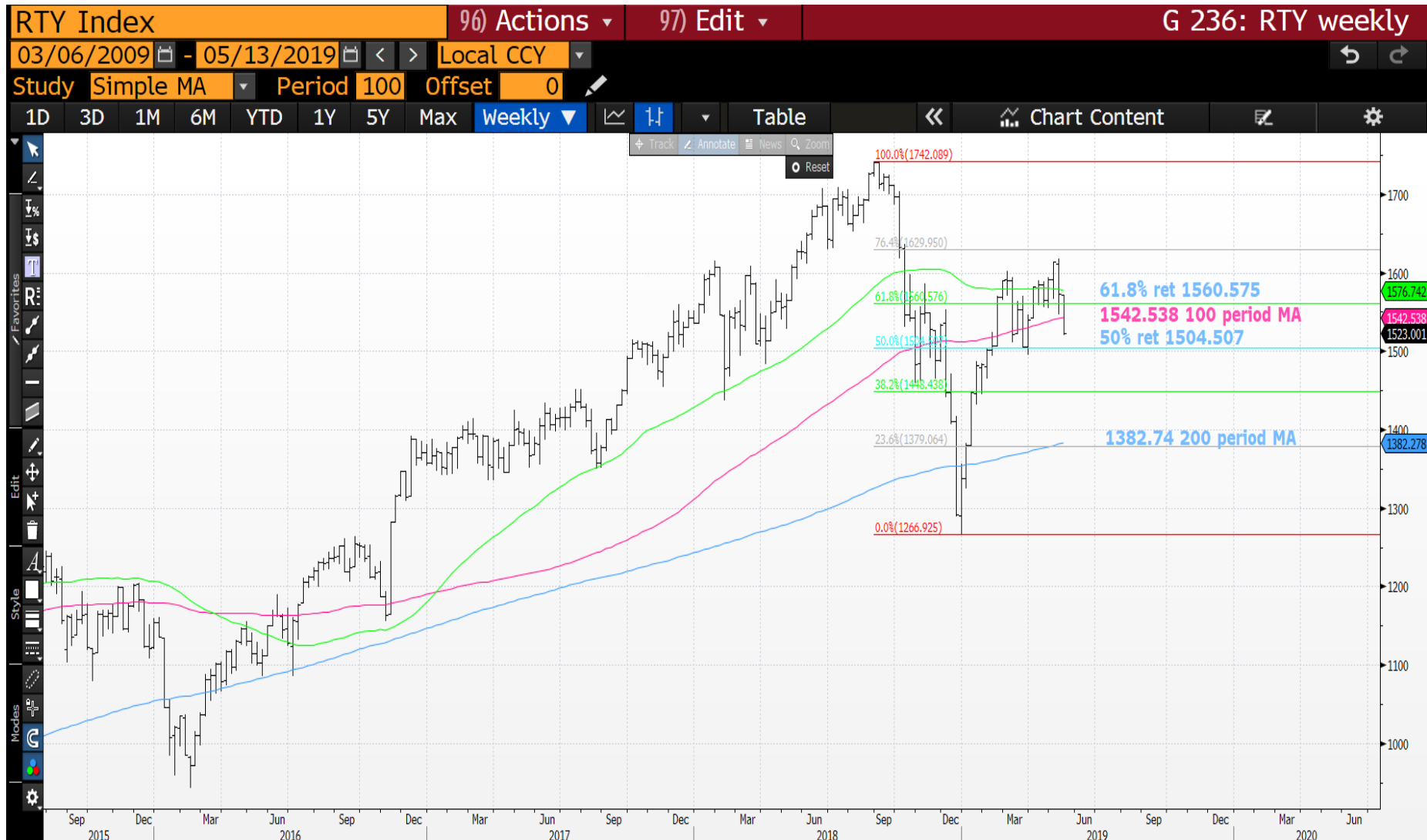
DOW daily : The RSI is LOW but more importantly we are teasing some MAJOR 100 and 200 day moving average levels. A close below these and its one way given we will create a MULTI YEAR TRIPLE TOP (see previous page)!



Russell monthly : A VERY NASTY REVERSAL now we are sub the 23.6% ret 1553. We have created an upside pierce and FALSE upside break. LOWER WE GO.



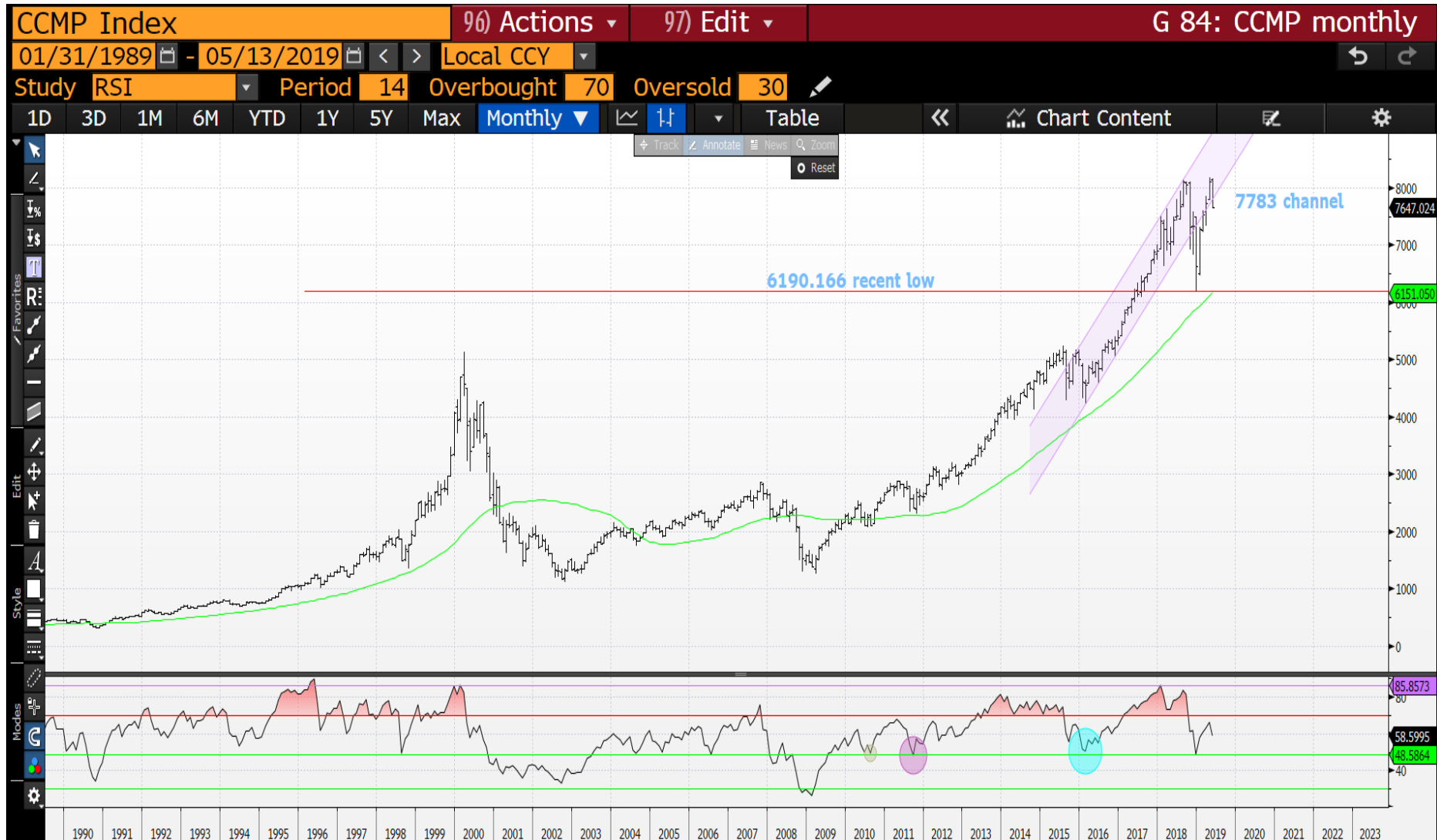
Russell monthly : We have breached the 61.8% ret 1560.575, taken out the 100 period weekly moving average 1542.745 and well on the way to a 50% ret 1504.507 break.



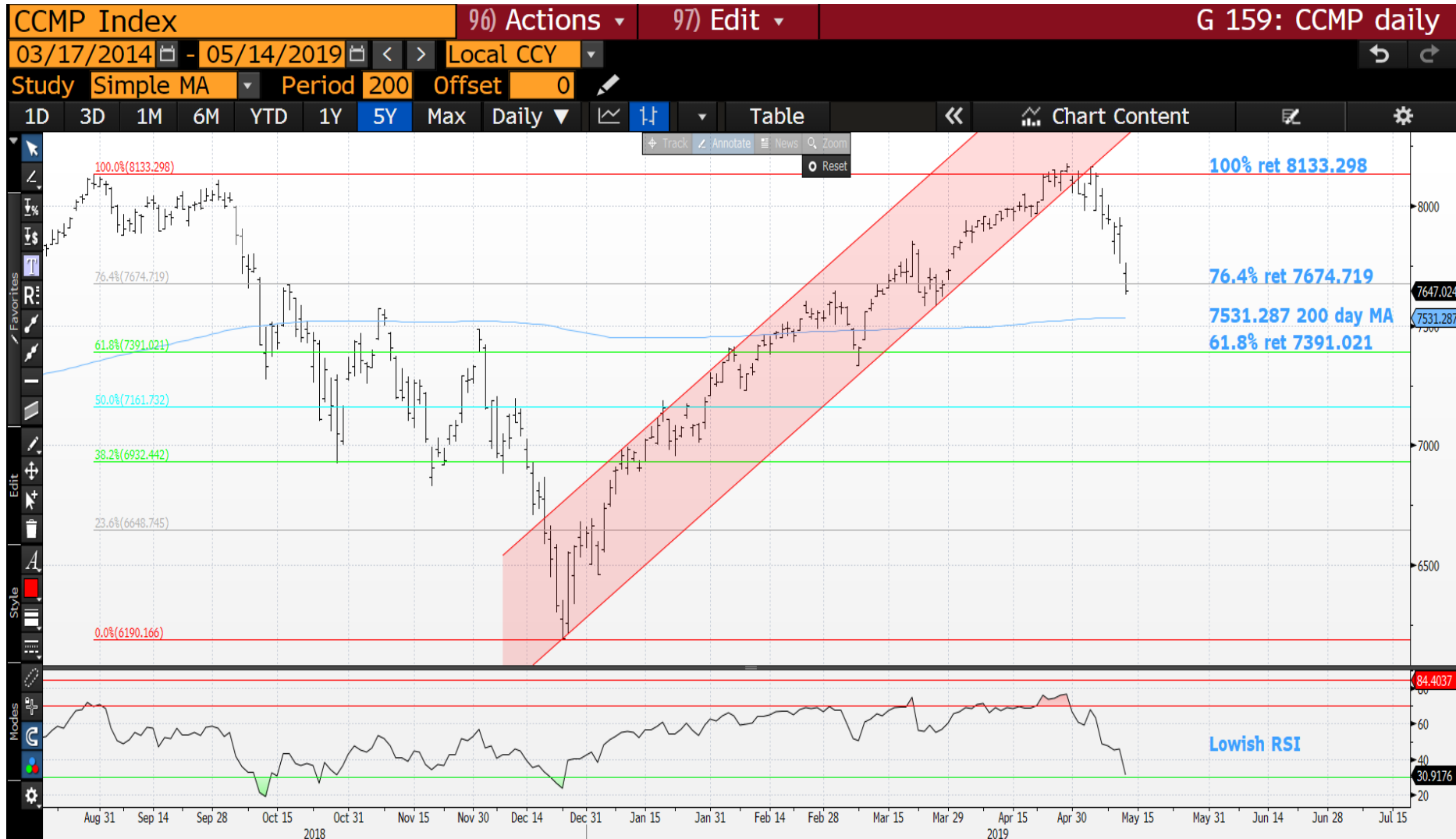
RTY daily : This RSI is not as low as others BUT we are ALREADY below the 200 day moving average 1561.791, this should put us on a path much lower.



CCMP monthly : We are now outside the 7783 channel and heading a lot lower.



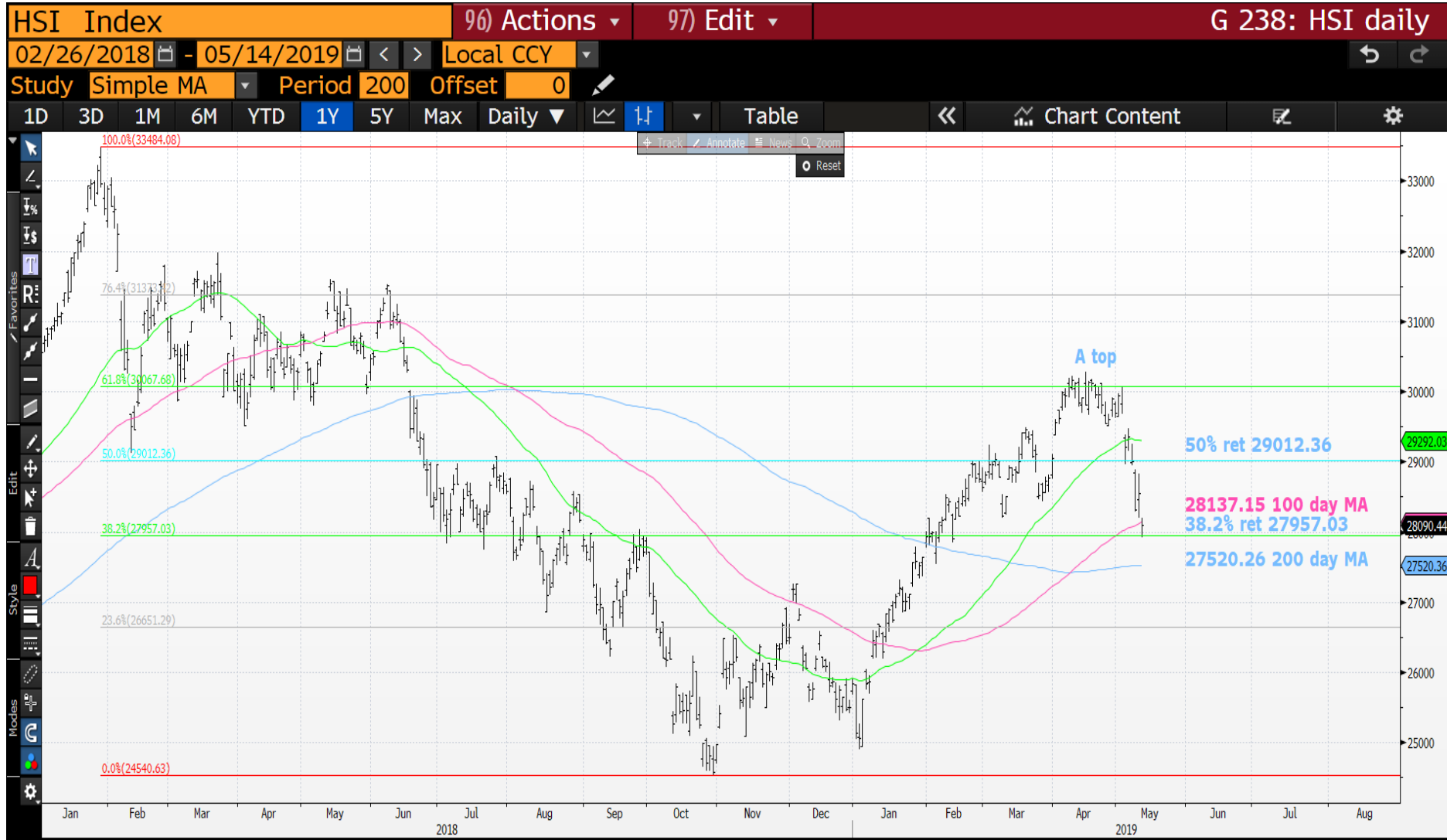
CCMP daily : Another low RSI but the 200 day moving average 7531,287 is in our sights!



Hang Seng monthly : This market stalled as early as last week indicating they maybe aware of more of a breakdown in talks than we are. That said it is a sizeable top.



Hang Seng daily : The RSI is neutral hence being omitted but the 38.2% ret 27957.03 and 100 day moving average 28137.15 key to the next move. Like with all markets we deserve a SMALL bounce.

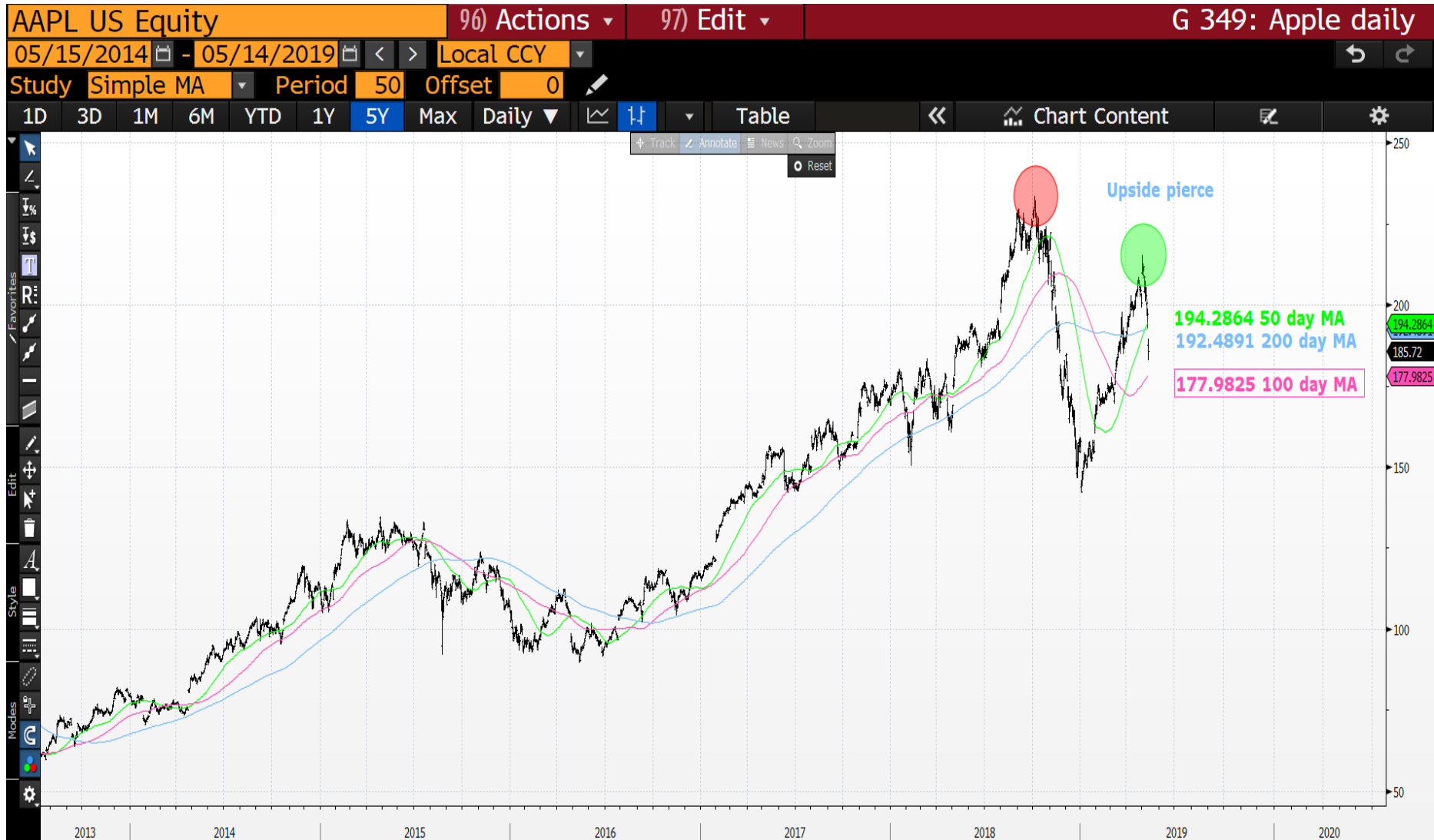


APPLE weekly : For the first time in a while we are failing the 50 period moving average 191.3228, whilst forming a MAJOR double top.



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APPLE daily : A scary situation given we are now below both the 50 and 200 day moving averages, whilst creating a long term double top.



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INTEL weekly : We have witnessed a MAJOR fall from grace and sub the 38.2% ret 47.0033 doesn't bode well.



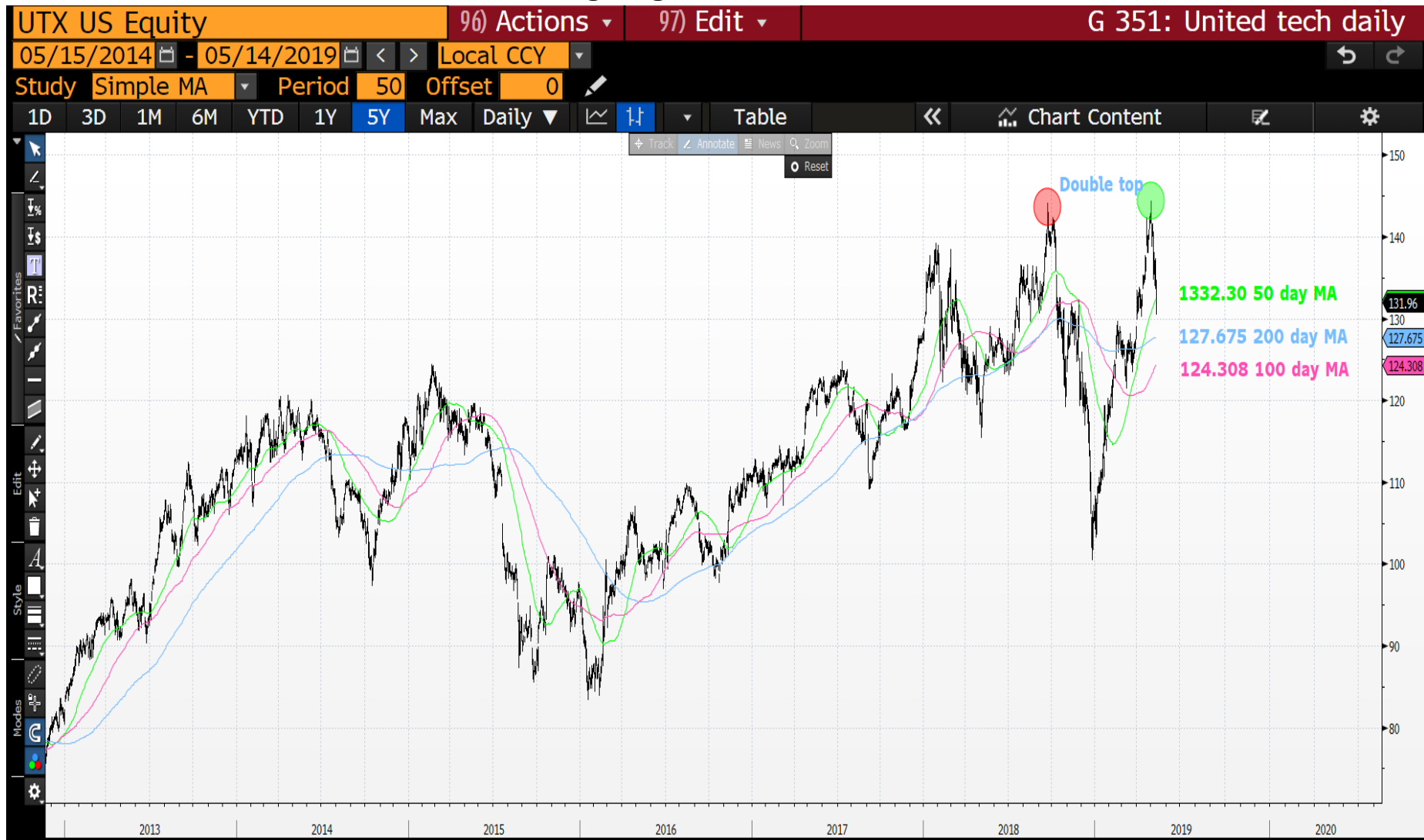
INTEL daily : The last couple of weeks have been very dramatic given we are below ALL moving averages, the only saving grace is the RSI as it matches 2006 extremes.



UNITED TECHNOLOGIES weekly : A potentially NASTY DOUBLE TOP, it could be TERMINAL, the RSI is helping!



UNITED TECHNOLOGIES daily : A VERY NASTY formation and one that is close to confirming TERMINAL failure especially if we breach the 100 day moving average 124.308 going forward.



Microsoft weekly : This has been a GREAT PERFORMER but should the latest top signal a reversal then sub 116.0538 we FREE FALL. The HIGH RSI is a great help.



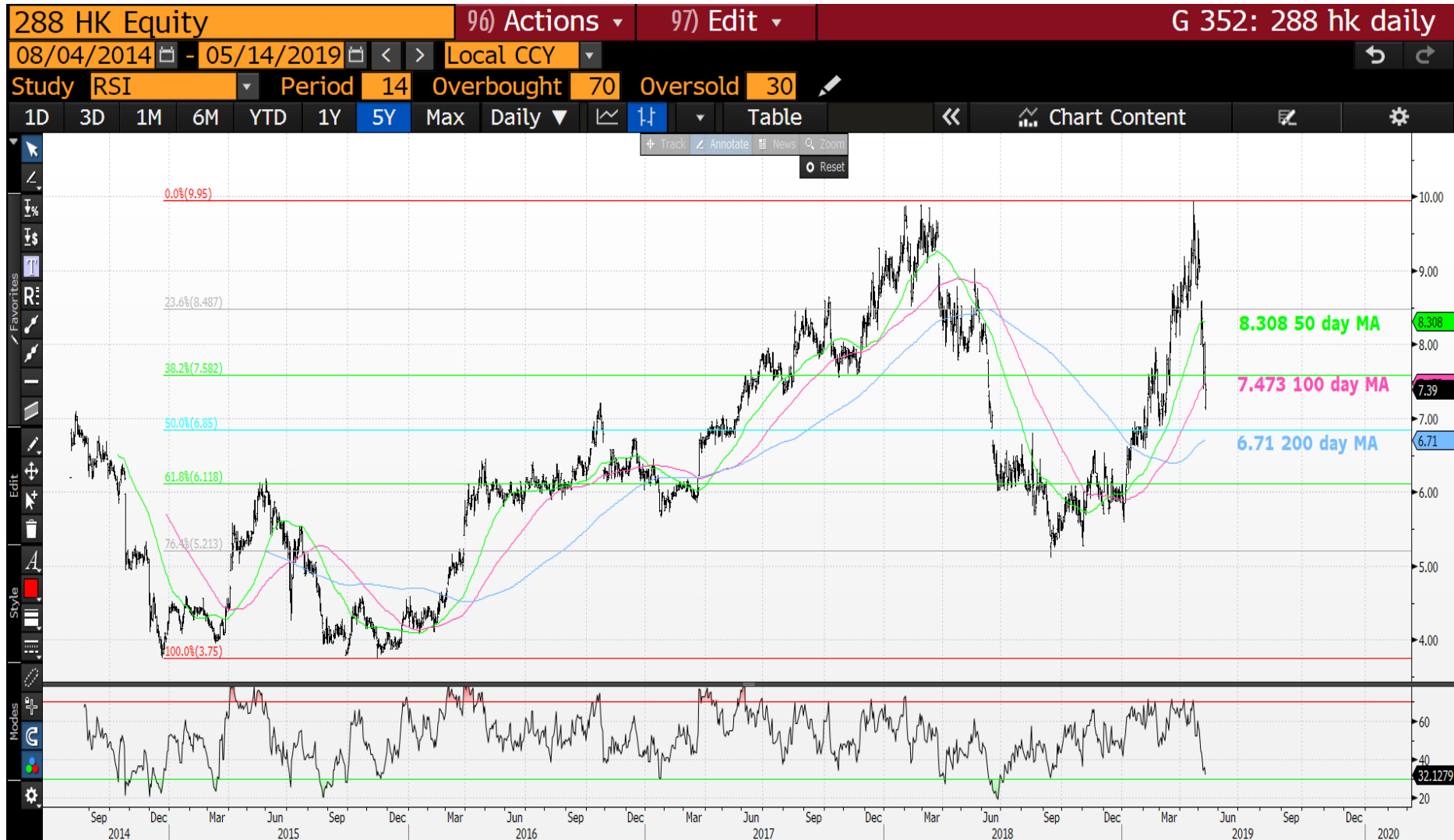
WH GROUP weekly : Very much a negative chart, a breach of the 50% ret 6.850 will trigger stops.



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WH GROUP daily : A sizeable drop which currently puts us below the 100 day moving average 7.473.



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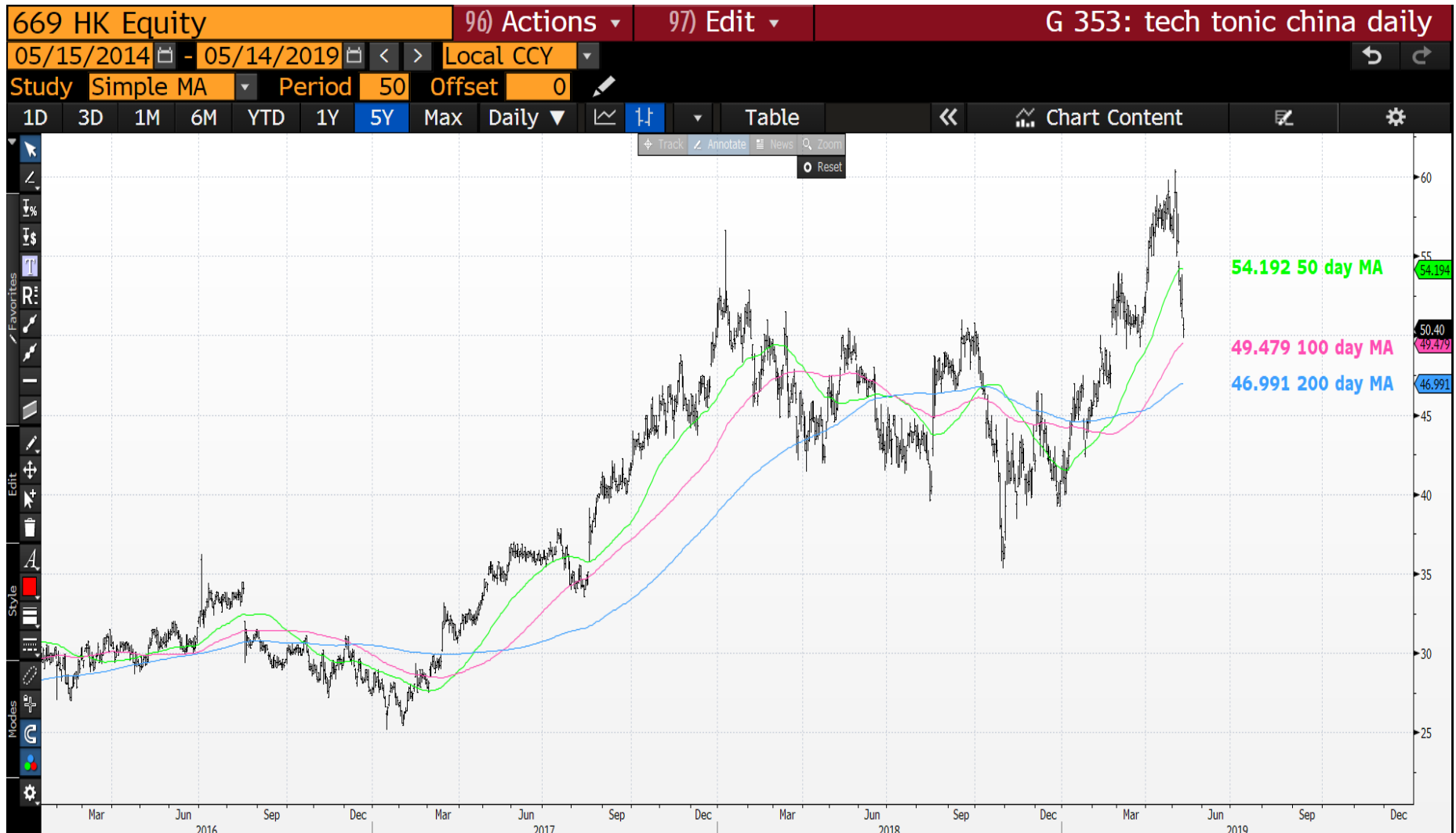
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TECHTRONIC INDUSTRY weekly : A perfect trend line failure with RSI extension assistance.



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TECHTRONIC INDUSTRY daily : A major fall from grace and close to breaching the reliable 100 day moving average 49.479.



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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