

# EQUITIES

**EQUITIES SPECIAL : Trade talk turmoil! The failure of equity markets up at recent highs could form a very terminal outlook.**

**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.**

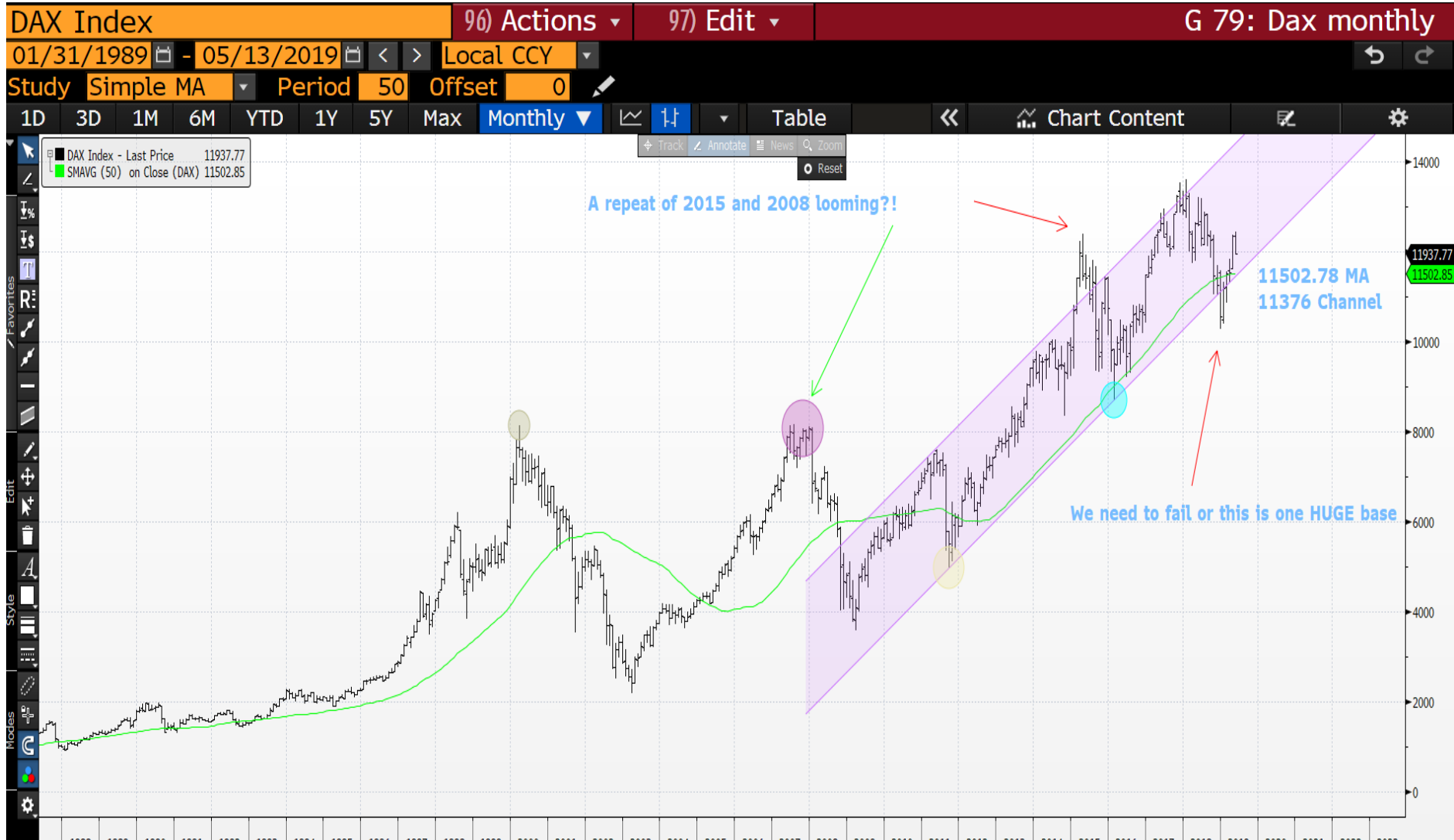
**UBER maybe a reflection of the “VALUE” stock, given its post IPO performance.**

**I HAVE INCLUDED BOTH US AND CHINA SINGLE STOCKS TO HIGHLIGHT DOWNSIDE POTENTIAL, APPLE BEING A FAVOURITE CHART, PAGE 22.**

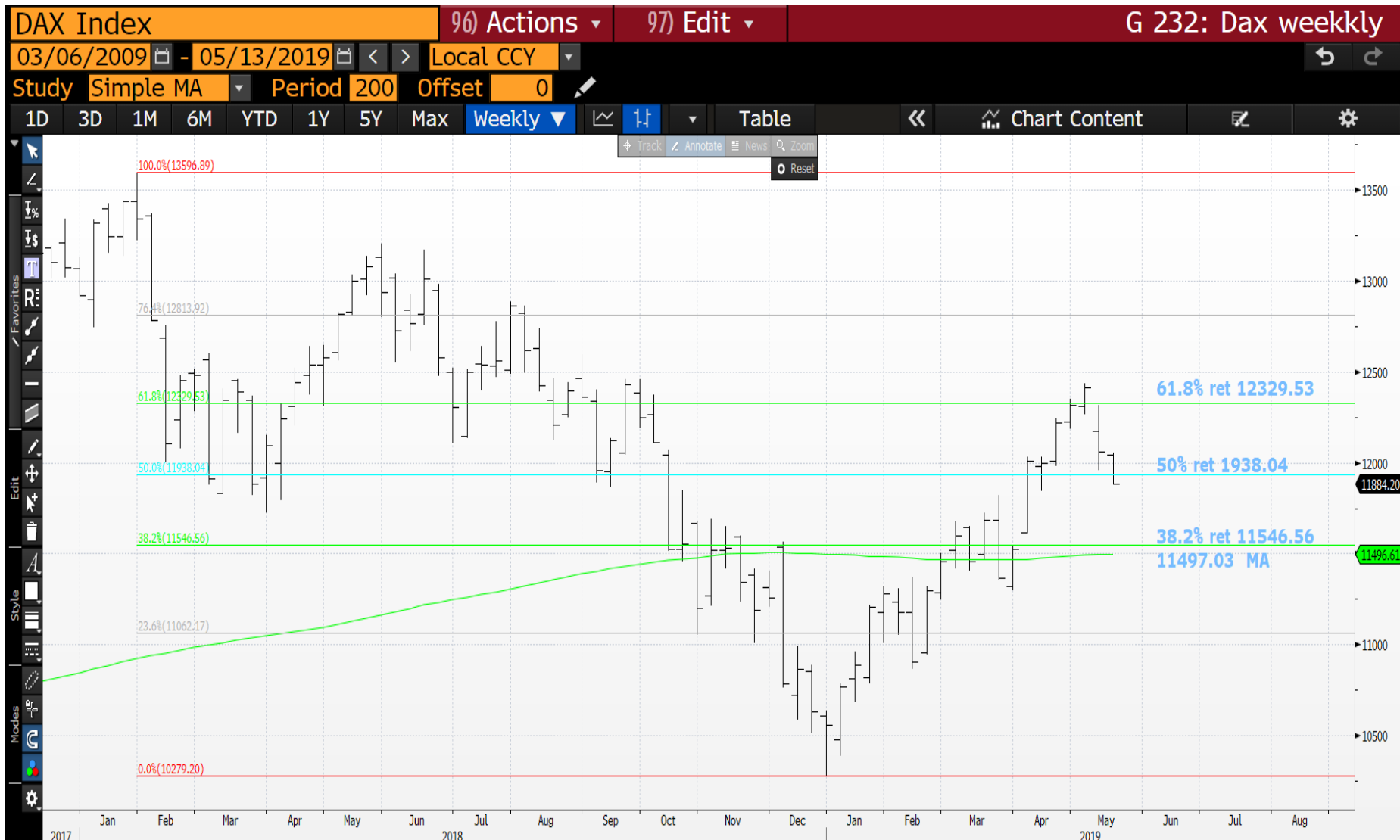
**\*\* THE US STOCK MARKET REMAINS THE MOST VULNERABLE GIVEN ITS RECENT PERFORMANCE. \*\***

**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.

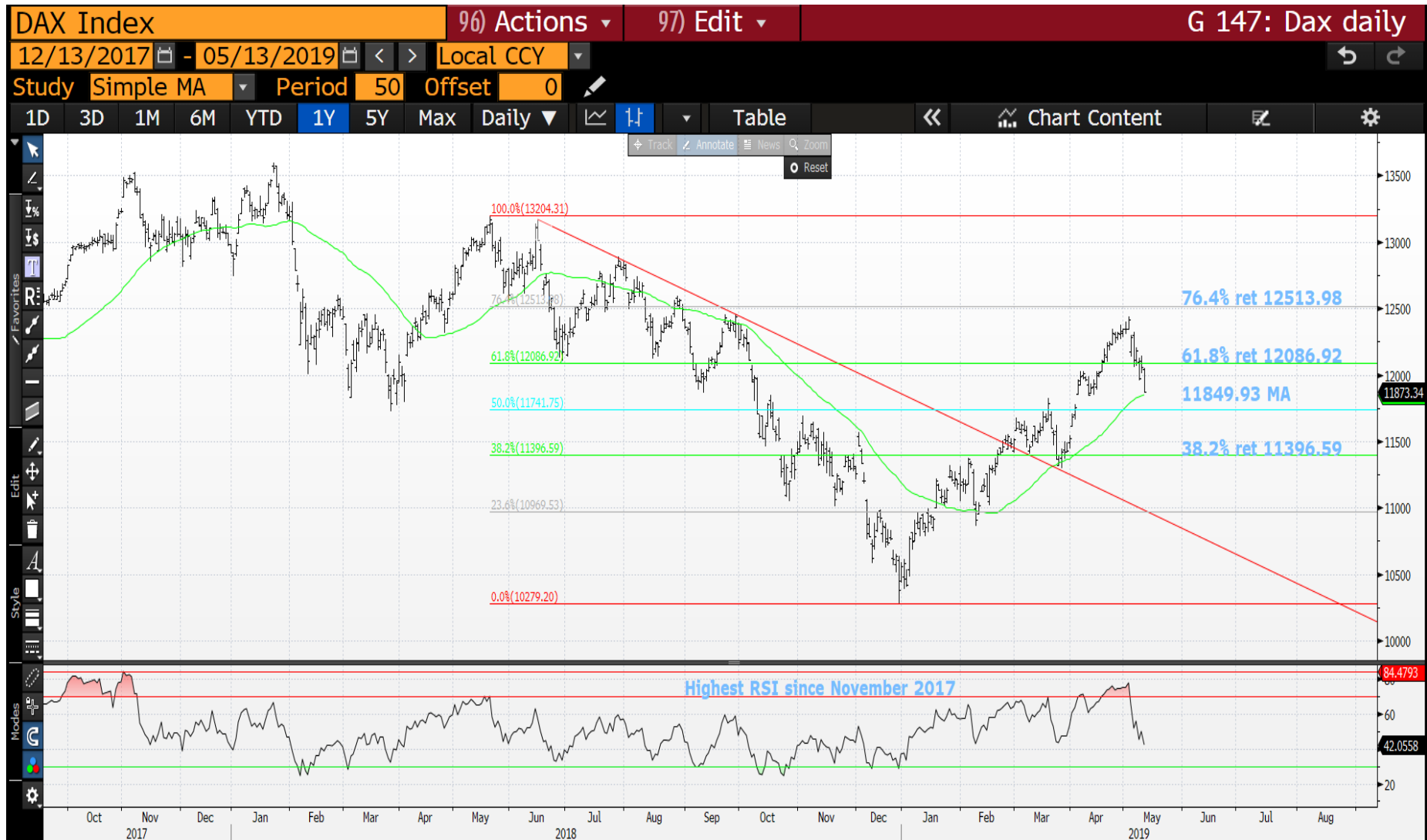


DAX weekly : We have just breached the 50% ret 1938.04 so are well on the way to the 38.2% ret 11546.56 and longstanding moving average.



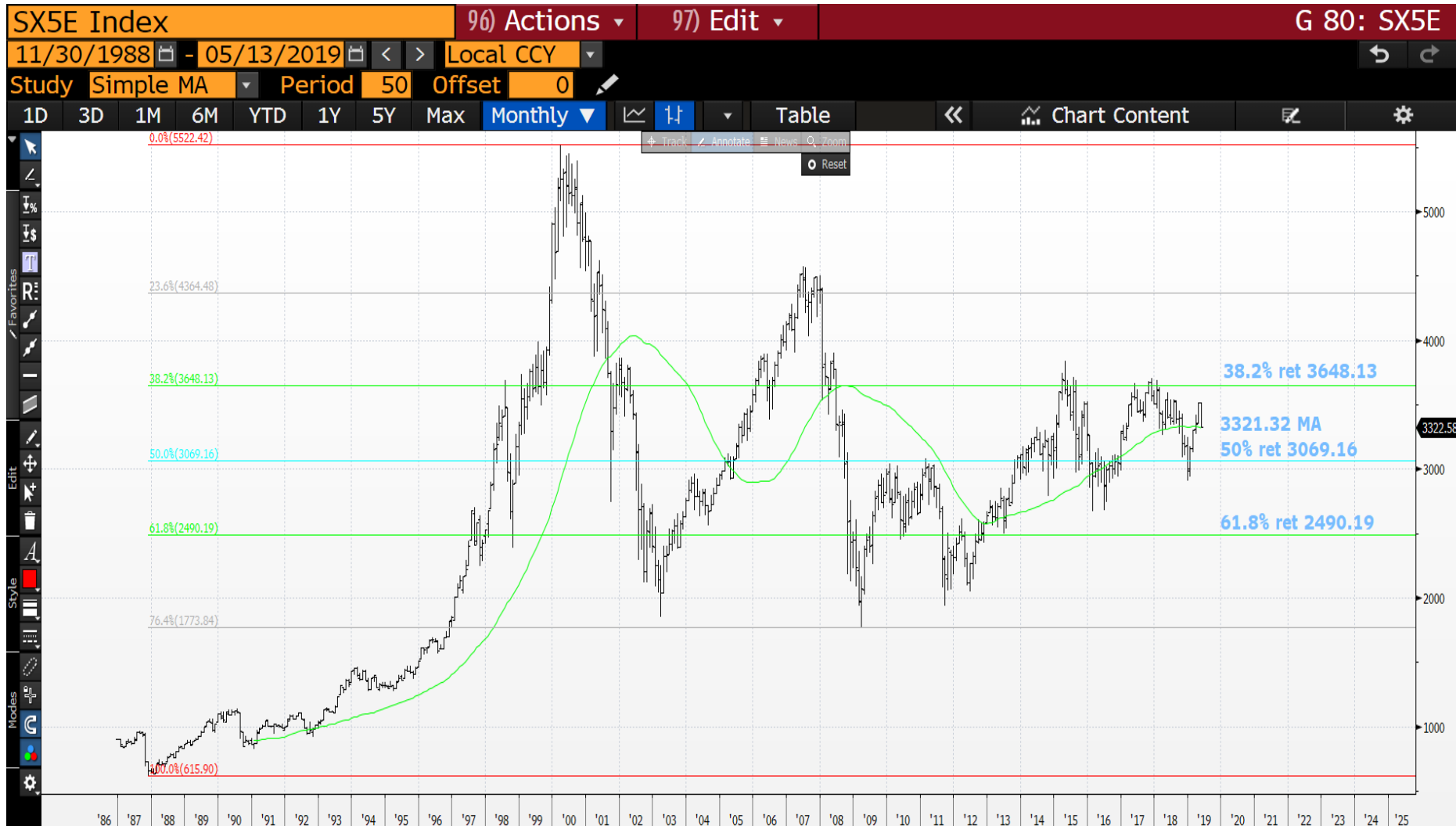
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Dax daily : We are about to test a VERY reliable 50 day moving average at 11849.93, a close below this should trigger major liquidation.

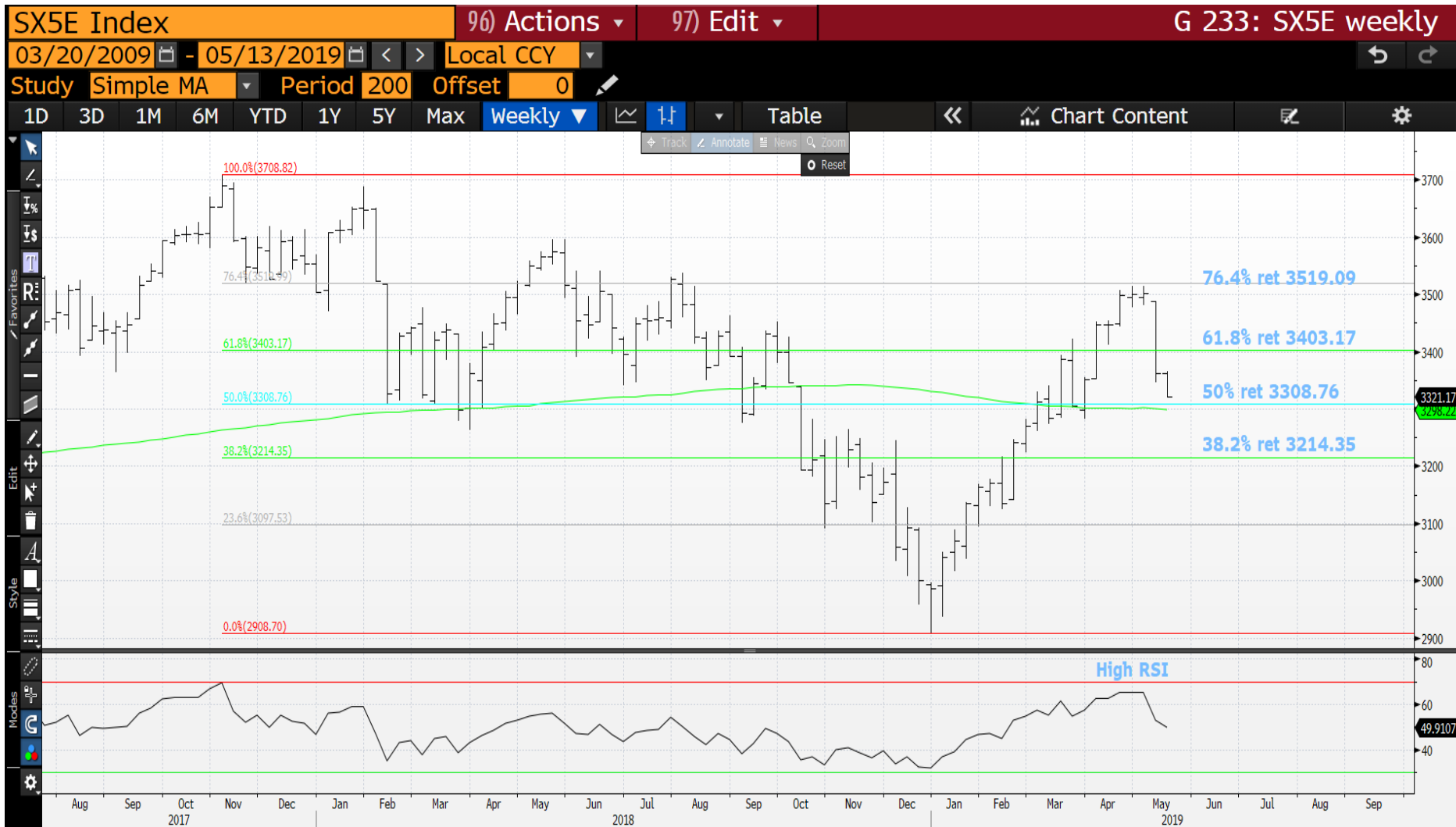


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Eurostoxx monthly : We are on the verge of a VERY MAJOR failing with a close sub this MONTHLY 3321.32 moving average. This could get messy.



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



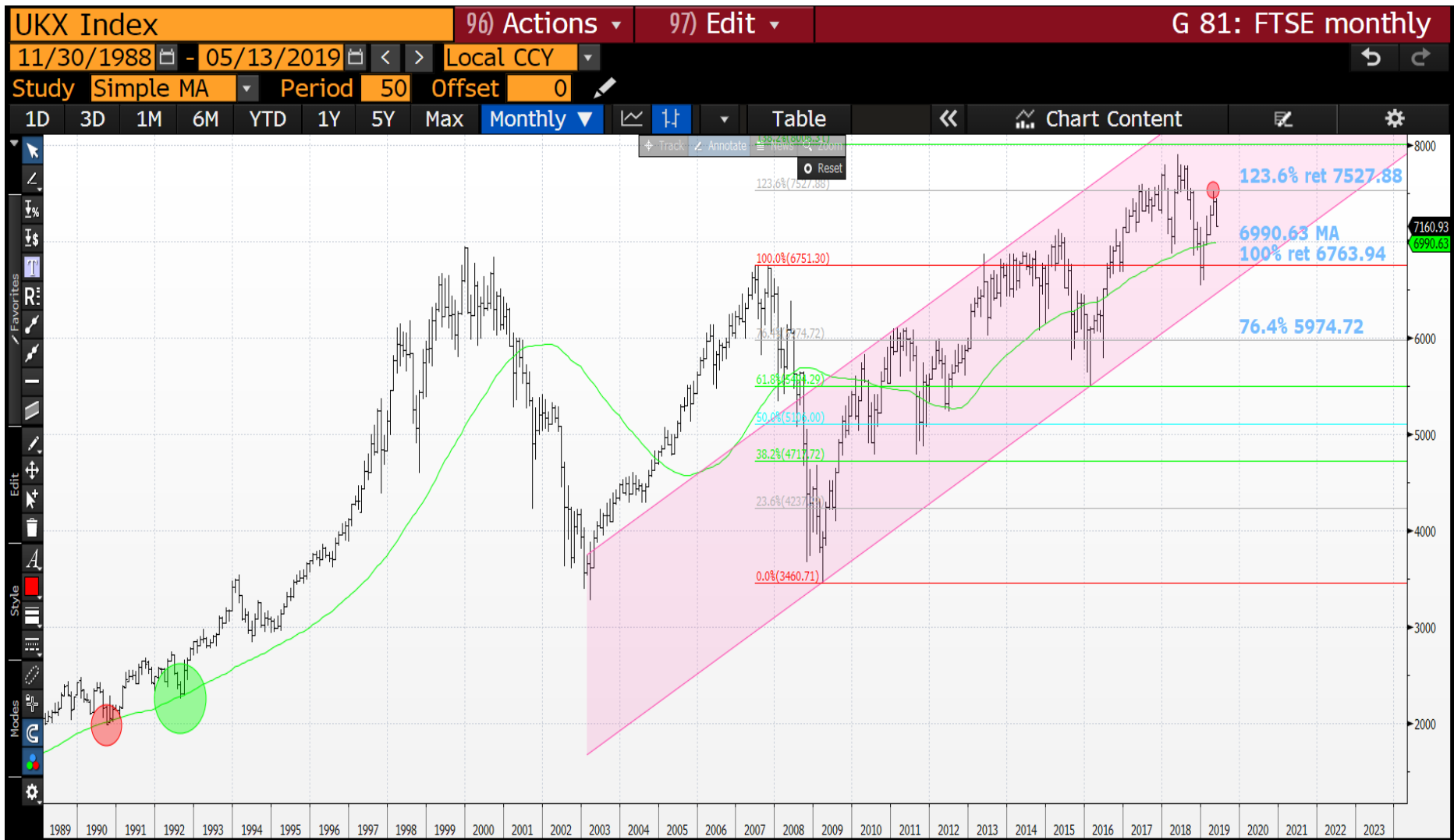
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Eurostox daily : We are well on the way to testing the 50% ret 3308.76 and more importantly the 3275.49 moving average.



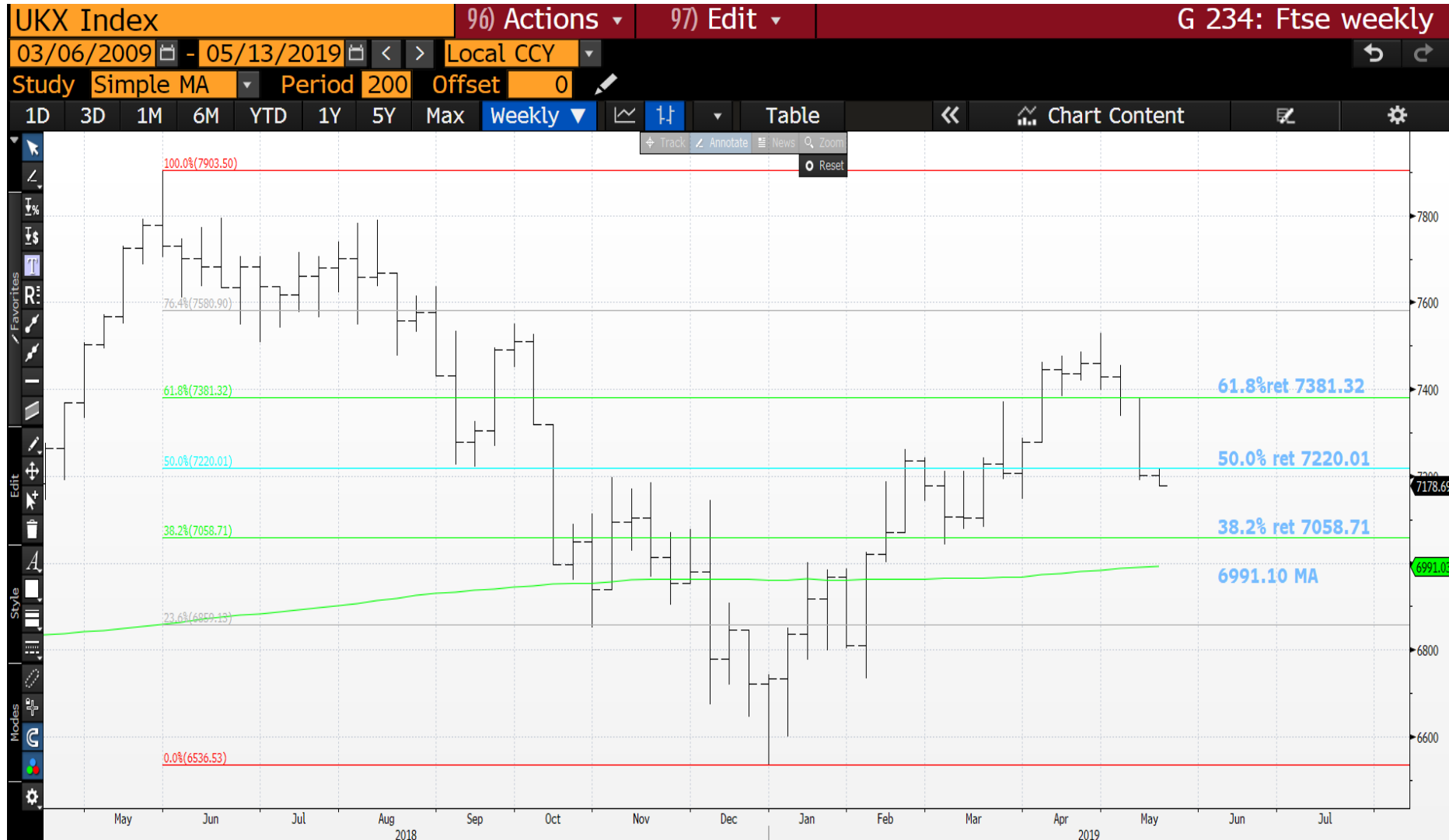
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FTSE monthly : A TEXT BOOK technical failure at the 123.6% ret 7527.88. Again we are rapidly approaching the 6990.63 moving average.

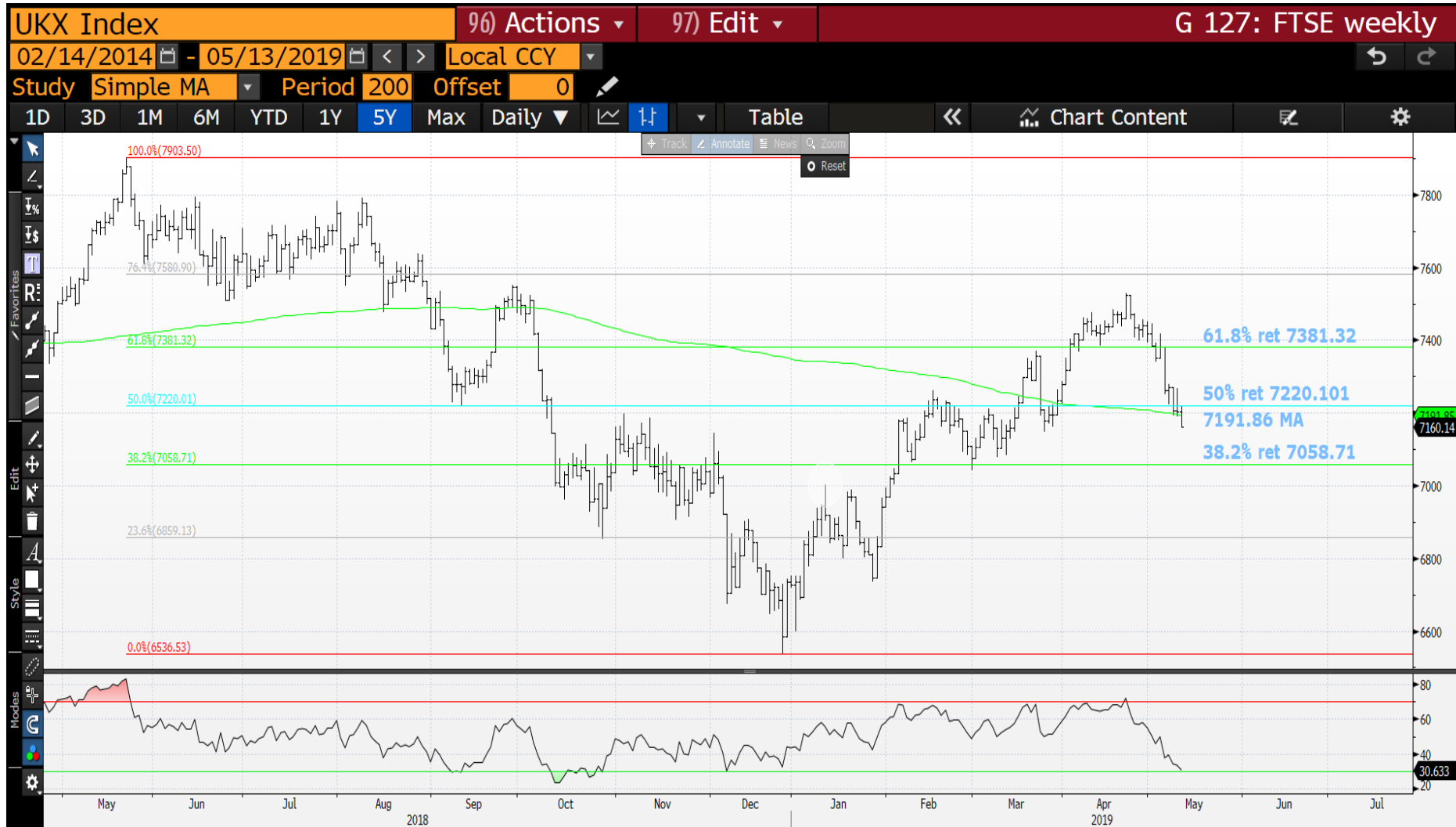




FTSE monthly : Nice to open the week immediately rejecting the 50% ret 7220.01, next stop the 38.2% ret 7058.71.



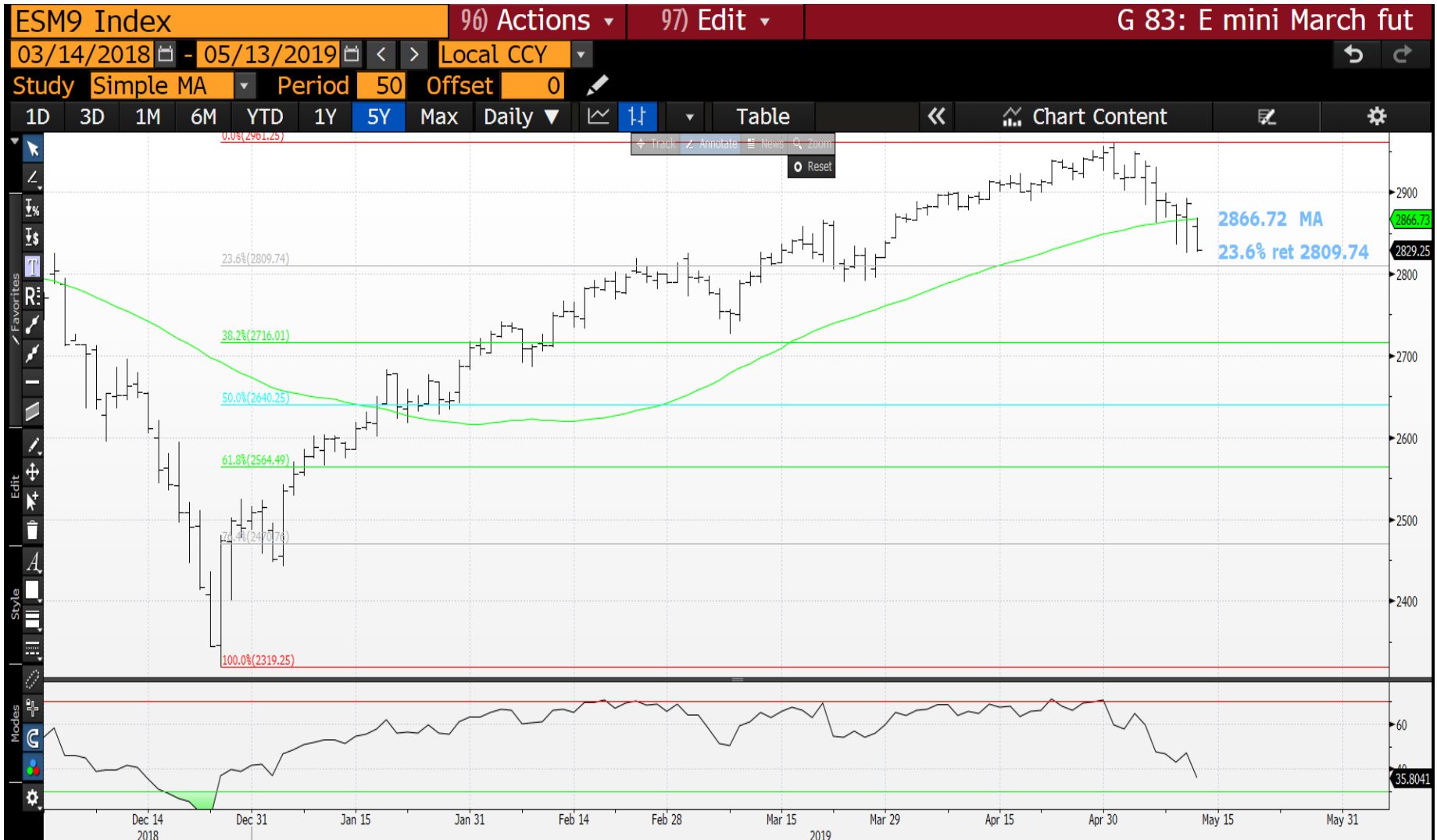
FTSE daily : The RSI is low BUT we have breached a 200 day moving average 7191.86!



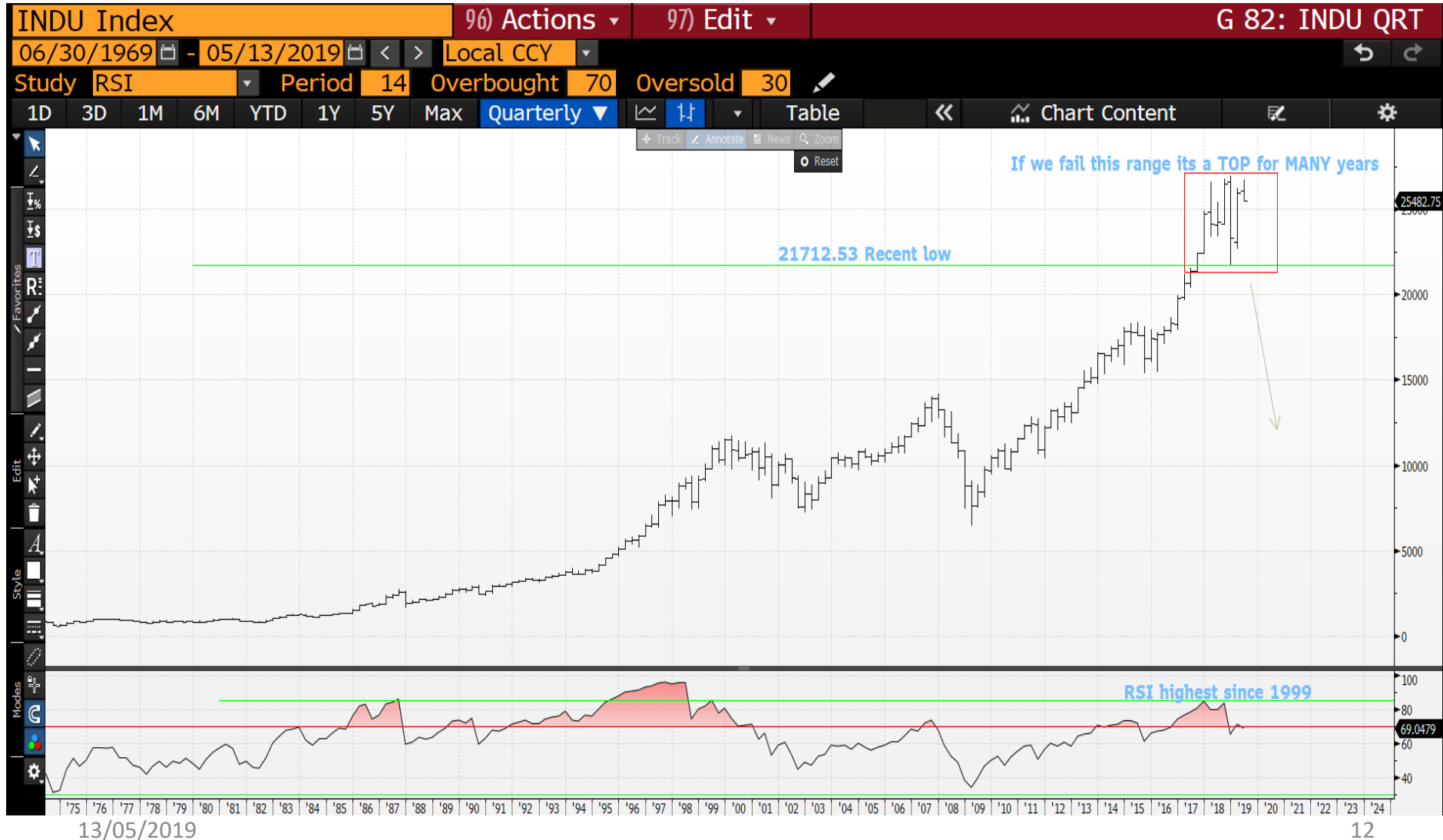
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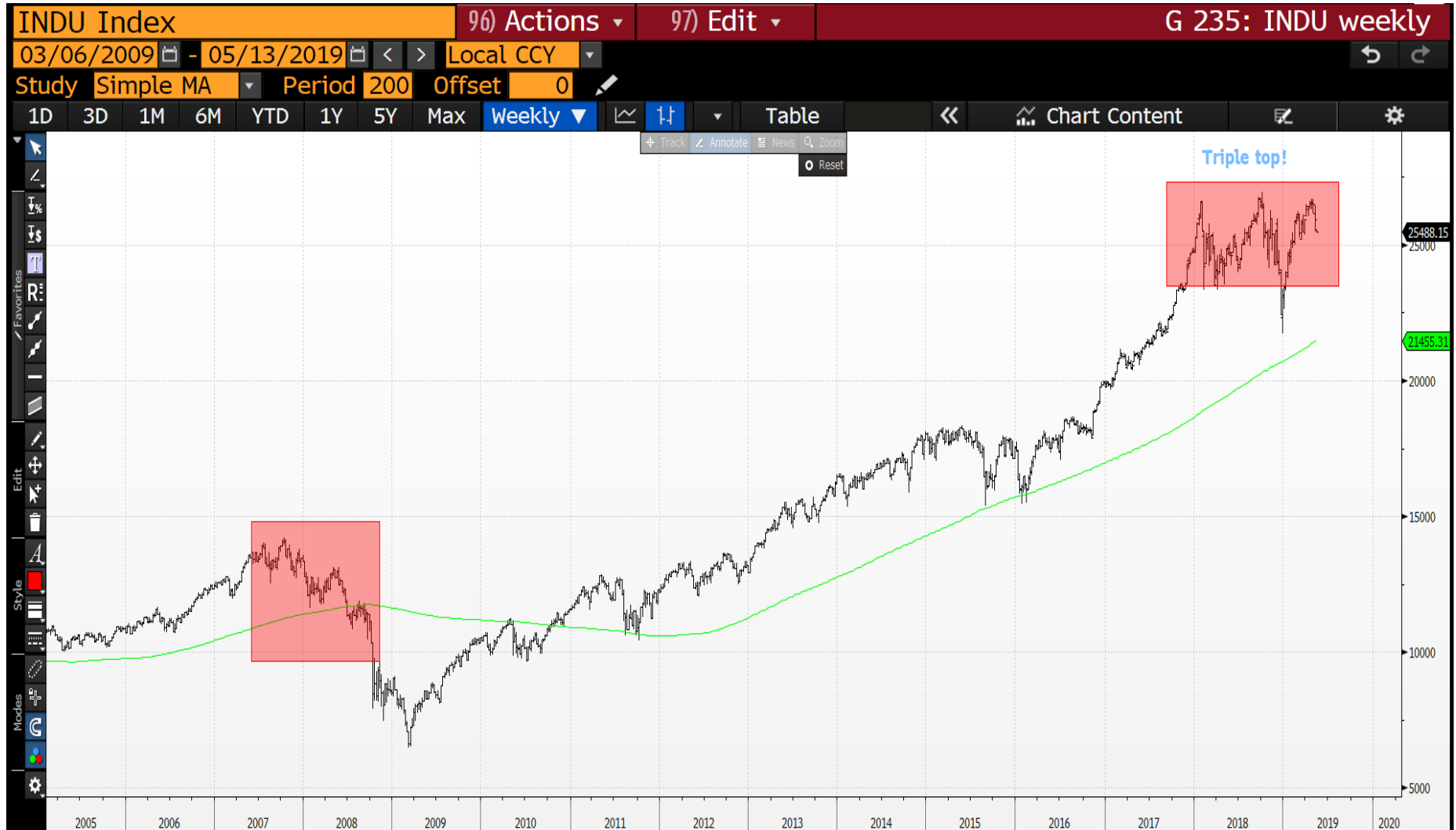
S&P (future) daily : We have successfully breached the 50 day moving average 2866.72 but ideally need a close below the 23.6% ret 2809.74 SOON, to continue the trend.



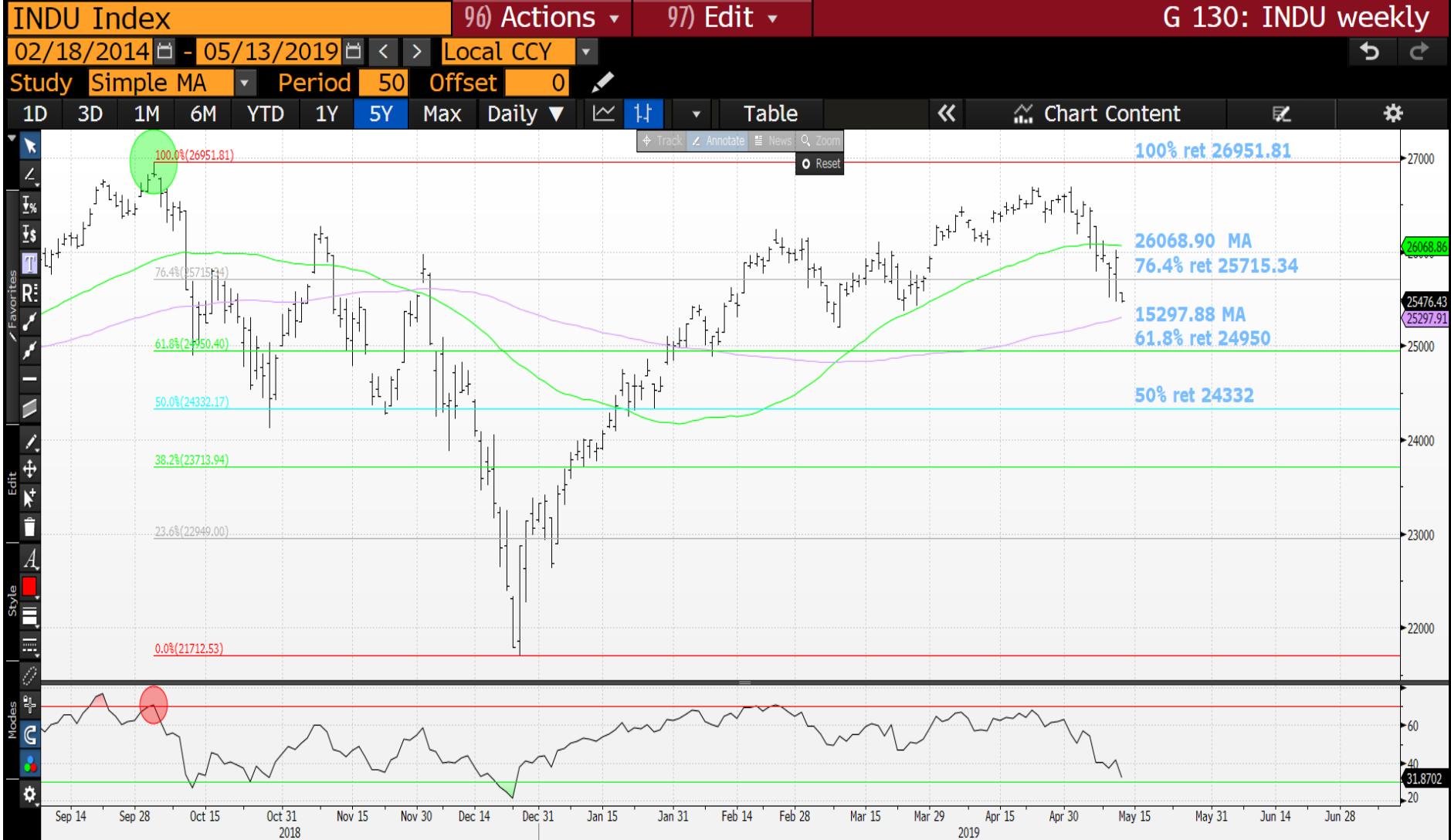
DOW quarterly : This could be a VERY DECISIVE failure at the previous HIGH, if we stall now it will become a VERY conclusive reversal! We have failed the TOP of a major range and that doesn't BODE WELL.



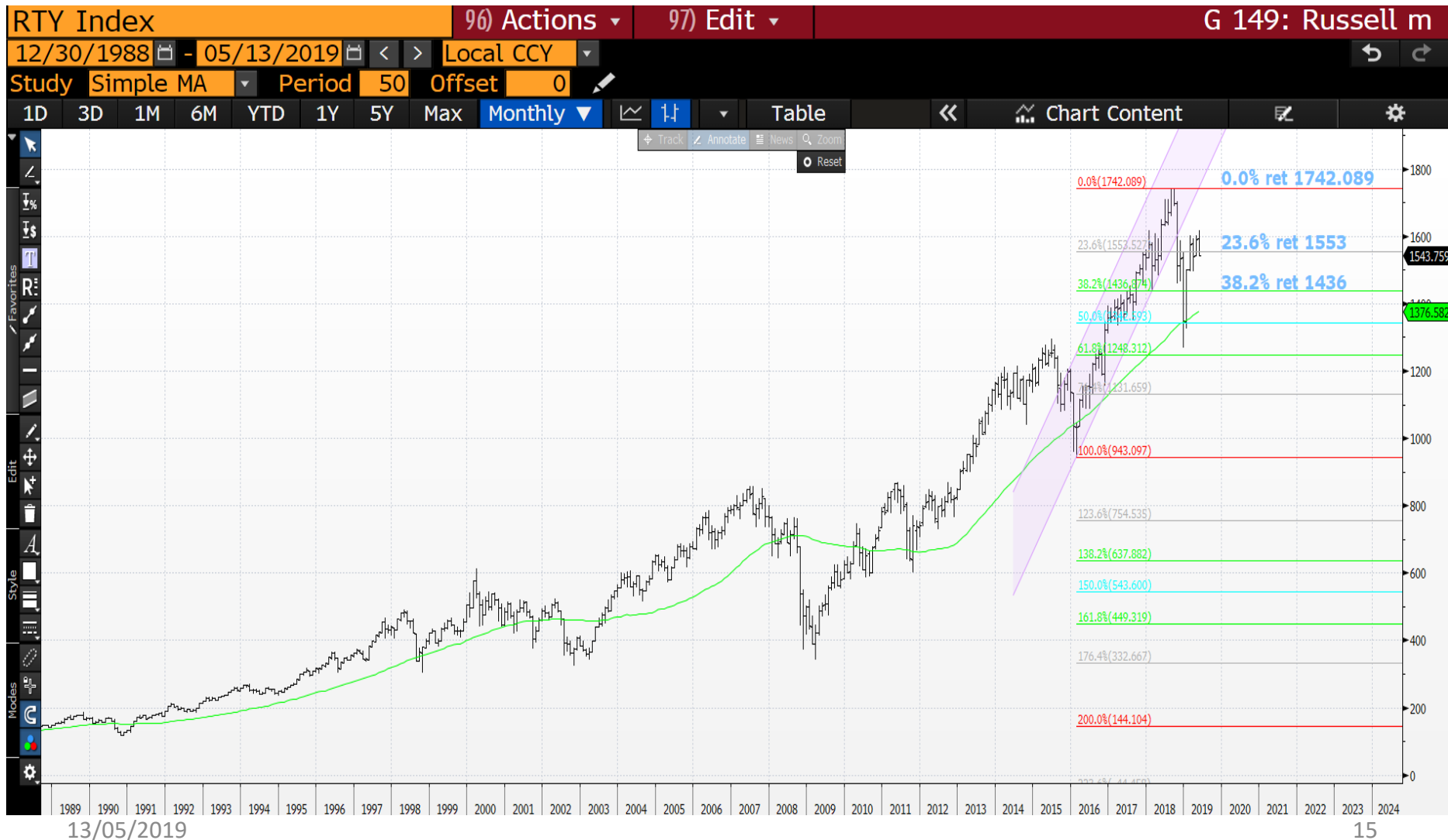
DOW weekly : Technically this chart is a great worry, we are potentially forming a TRIPLE TOP and trading lower from here won't end well. This could be a very TERMINAL situation.



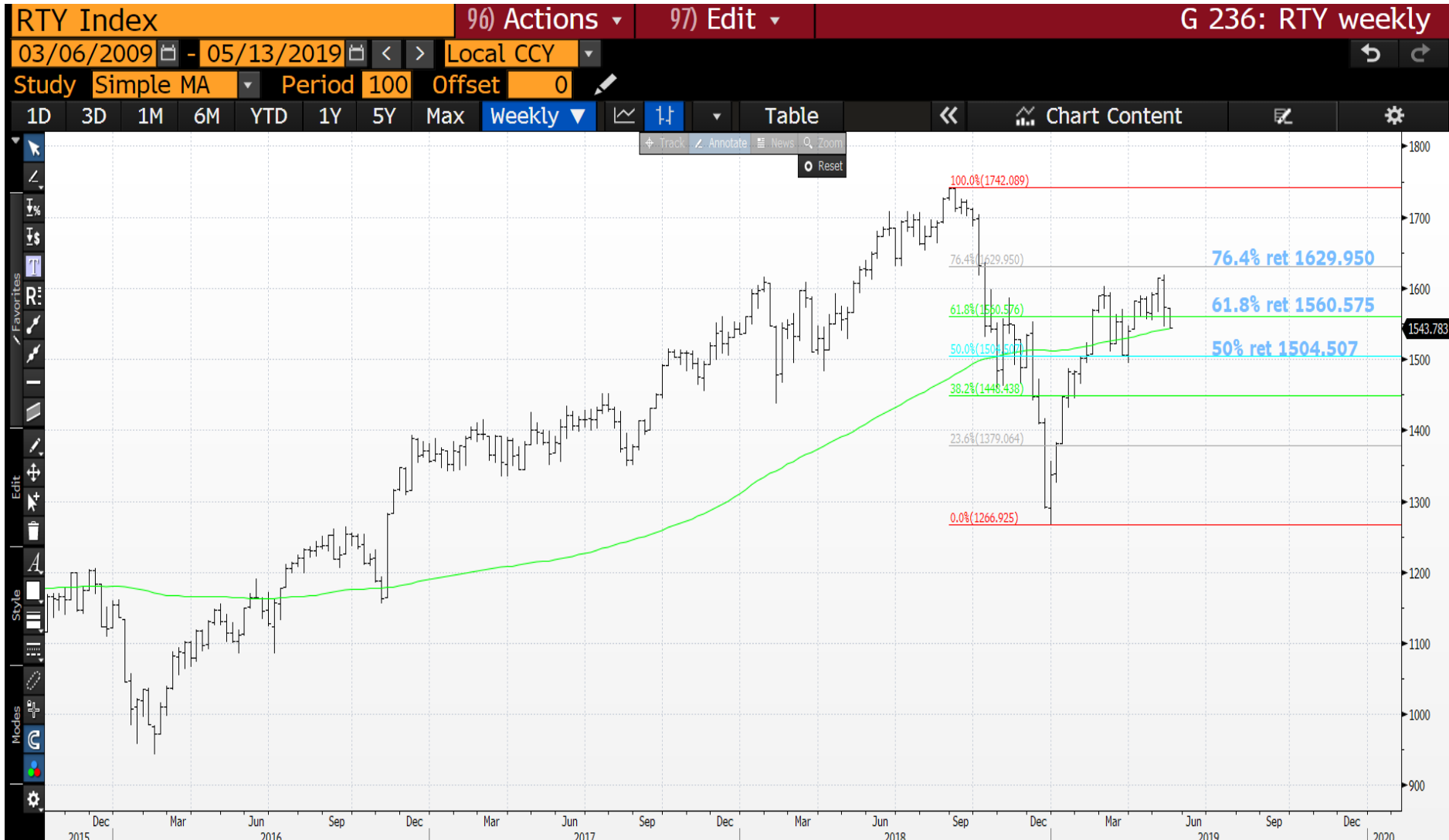
DOW daily : We have breached the 50 day moving average 26068.90 and well on the way to bypassing the 100 day moving average 15297.88.



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.

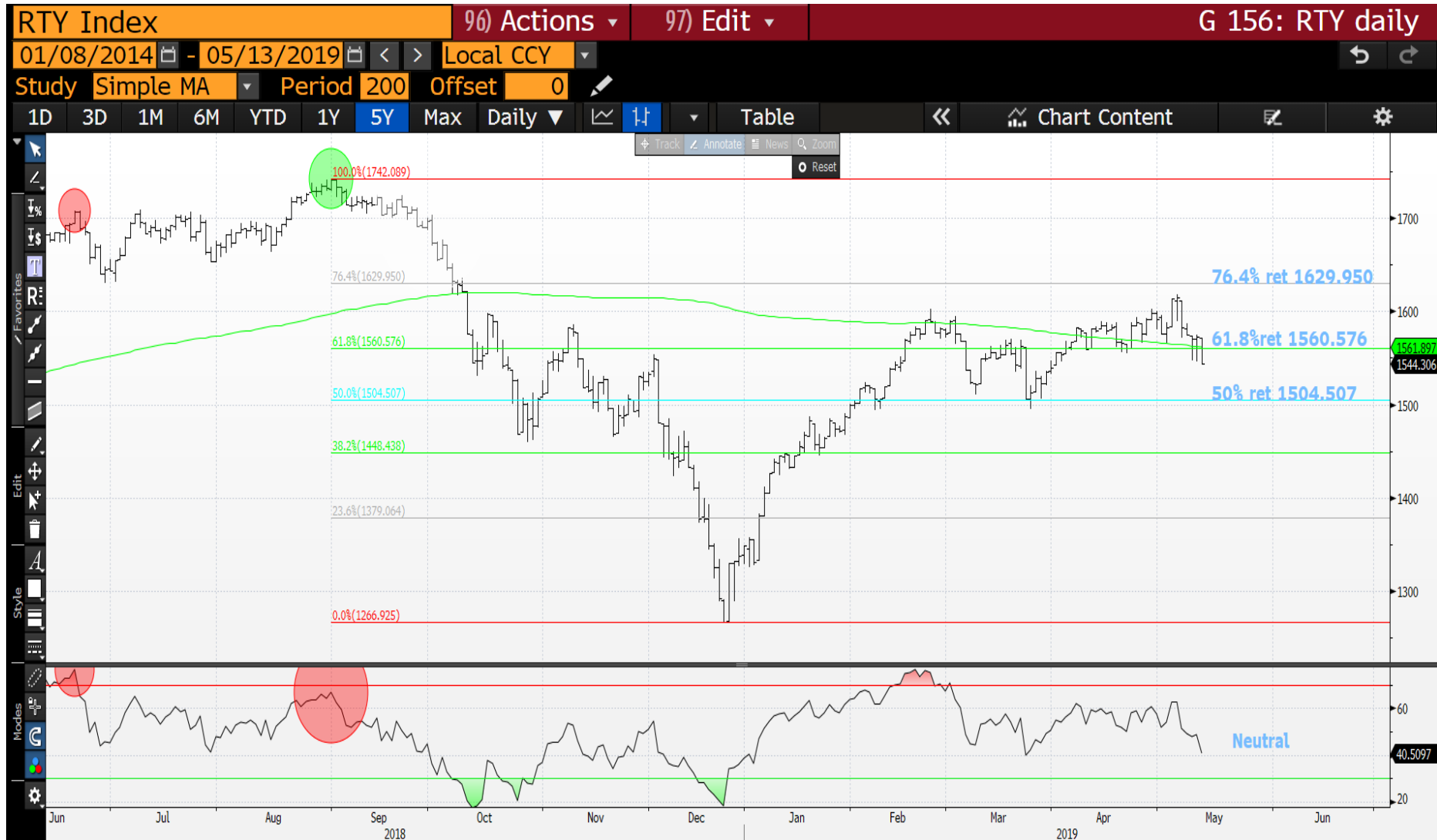


Russell monthly : We have breached the 61.8% ret 1560.575 and about to take out the 100 period weekly moving average 1542.745.

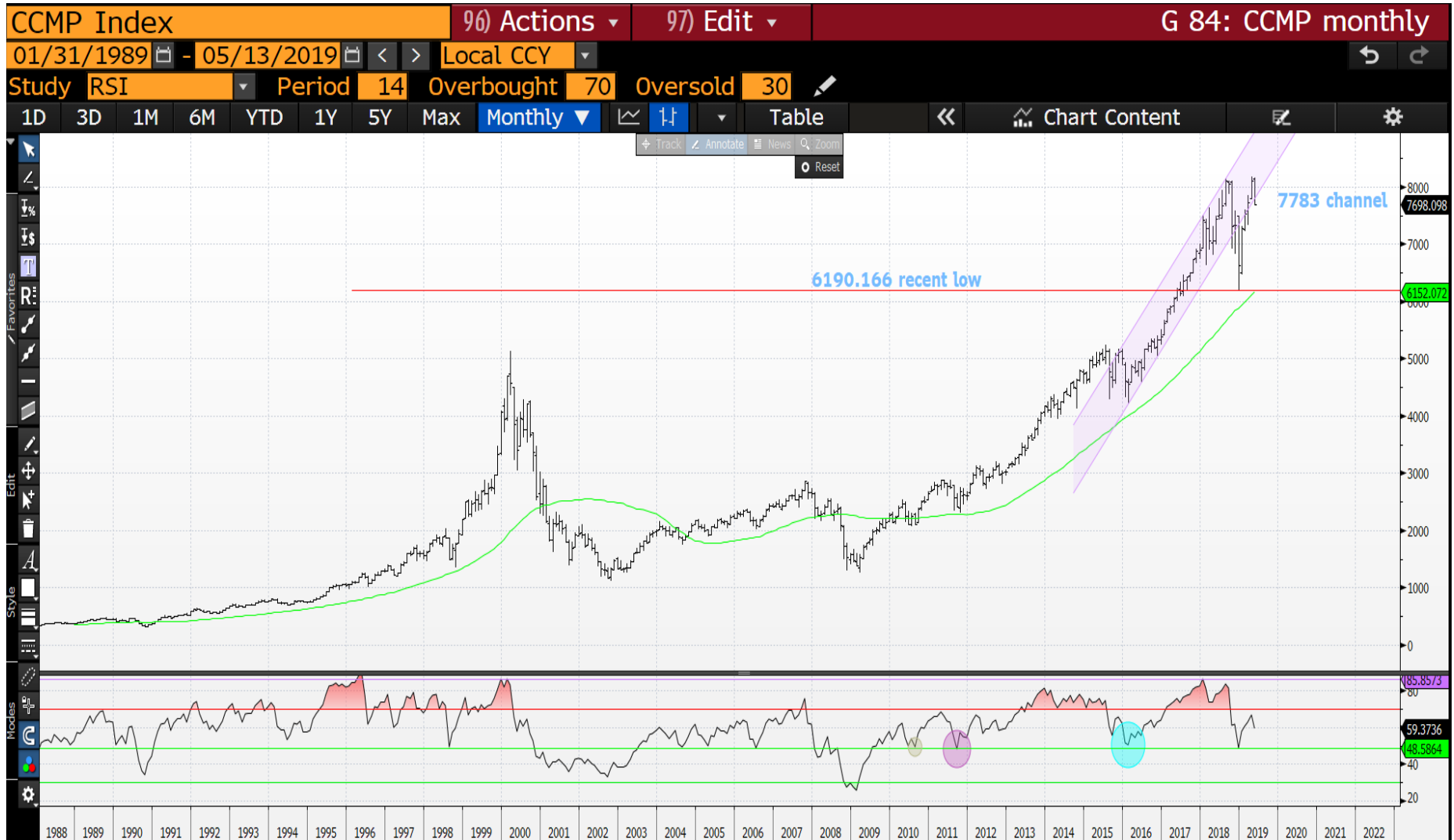




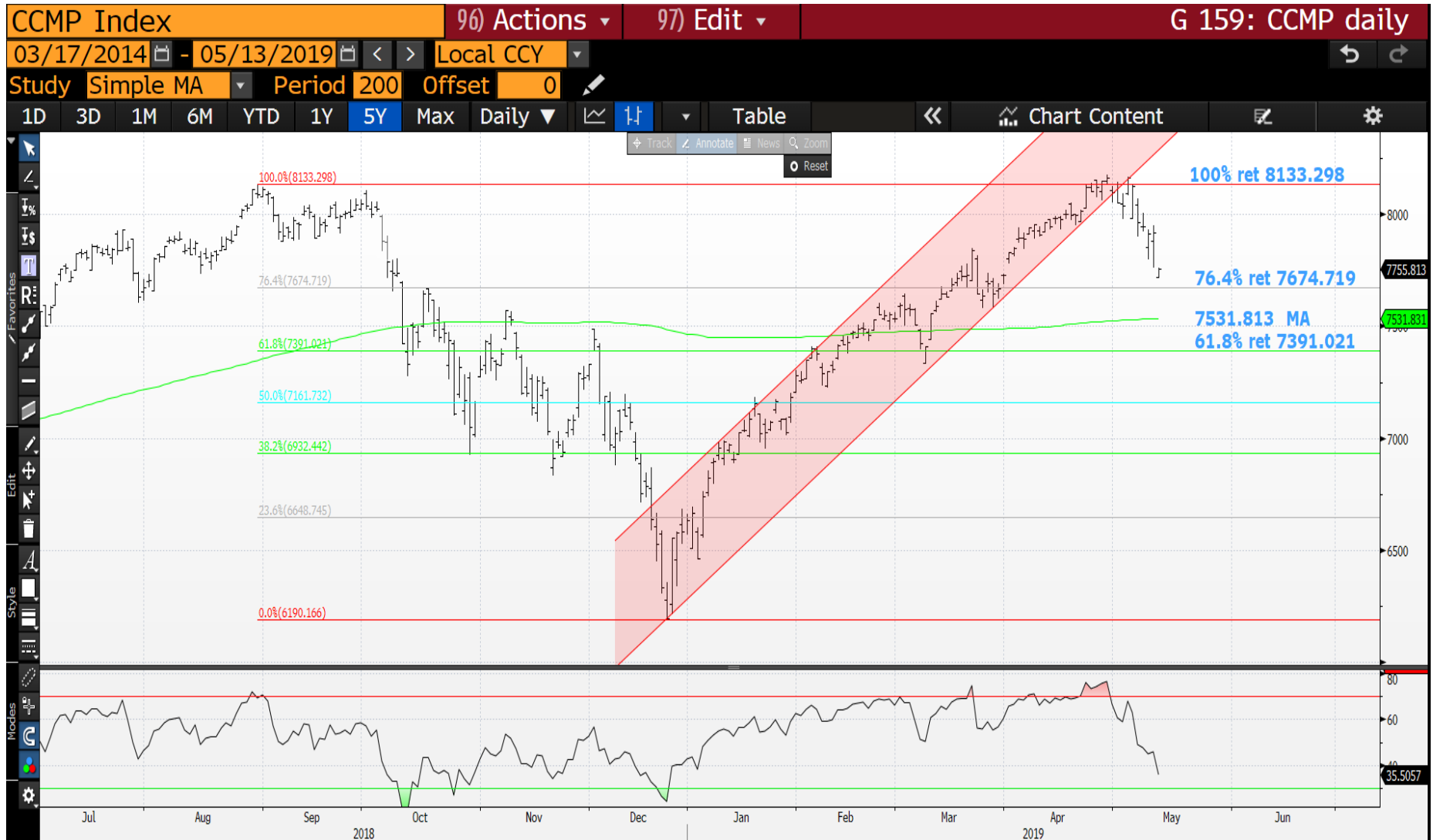
RTY daily : We have failed the reliable 200 day moving average 1561.899, this should put us on a path much lower.



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



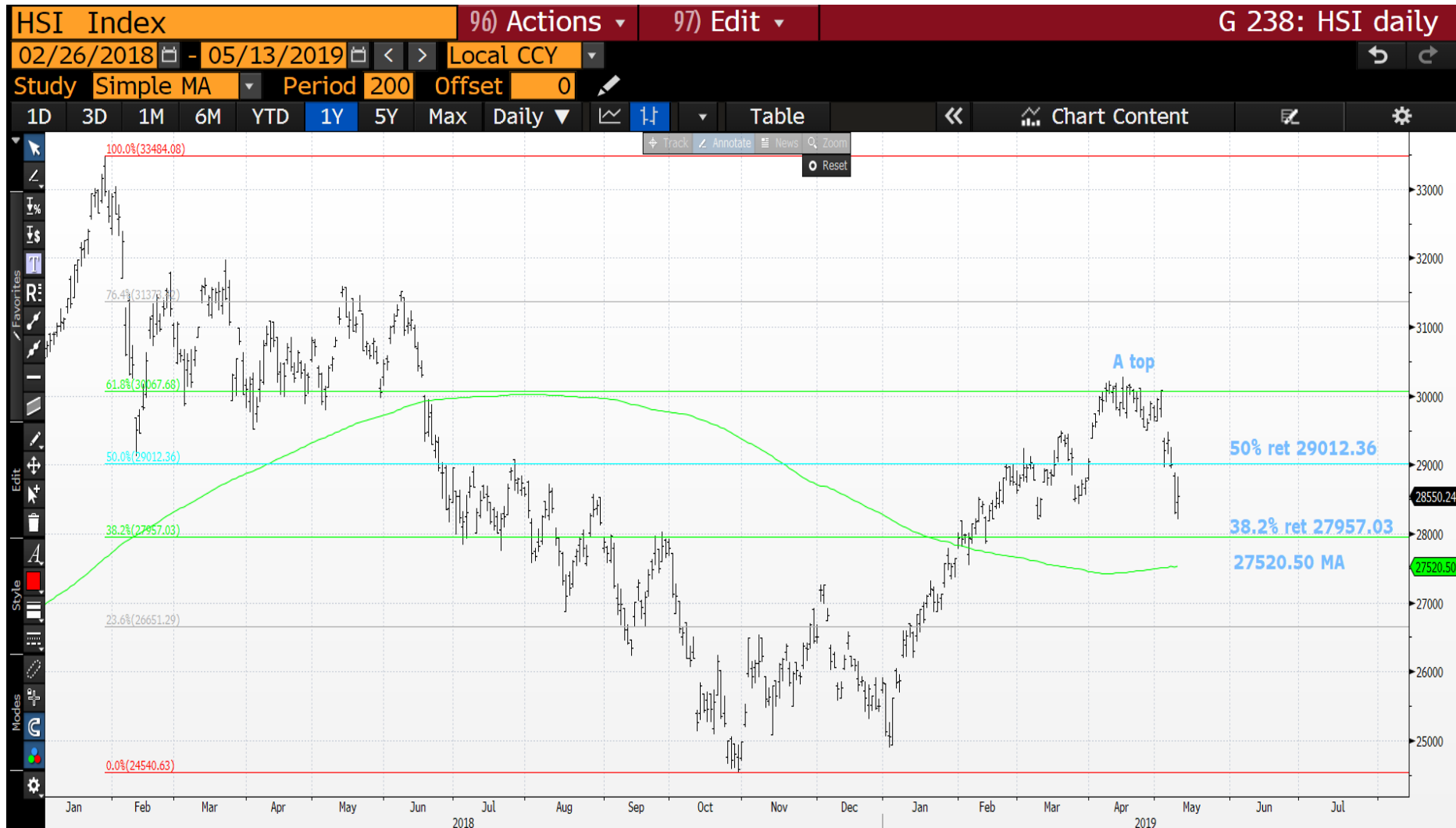
CCMP daily : Ideally we close sub the 76.4% ret 7674.719 in the next couple of days.



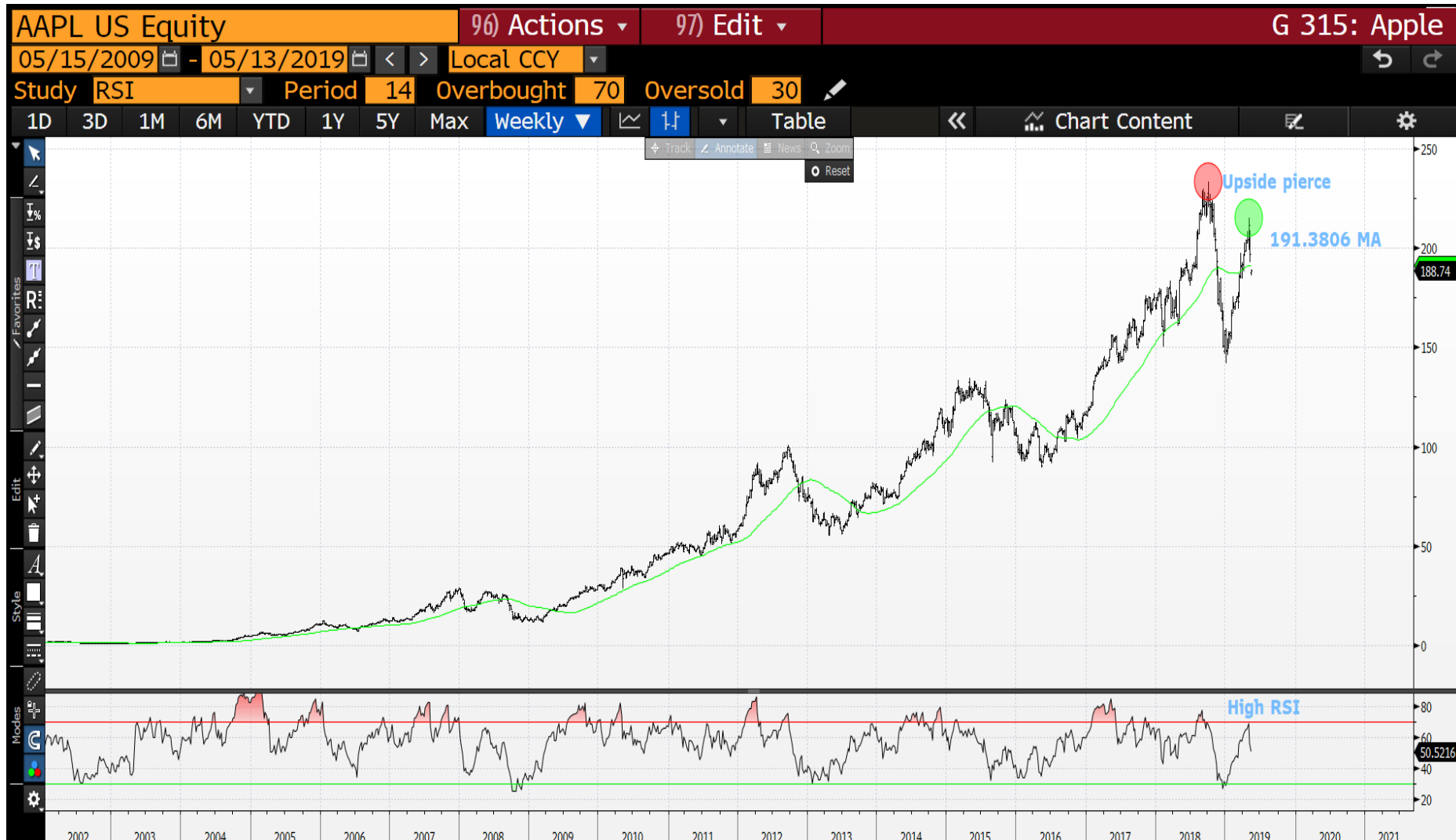
Hang Seng monthly : This market stalled as early as last week indicating they maybe aware of more of a breakdown in talks than we are. That said it is a sizeable top.



Hang Seng daily : The next key level to breach is the 38.2% ret 26957.03.



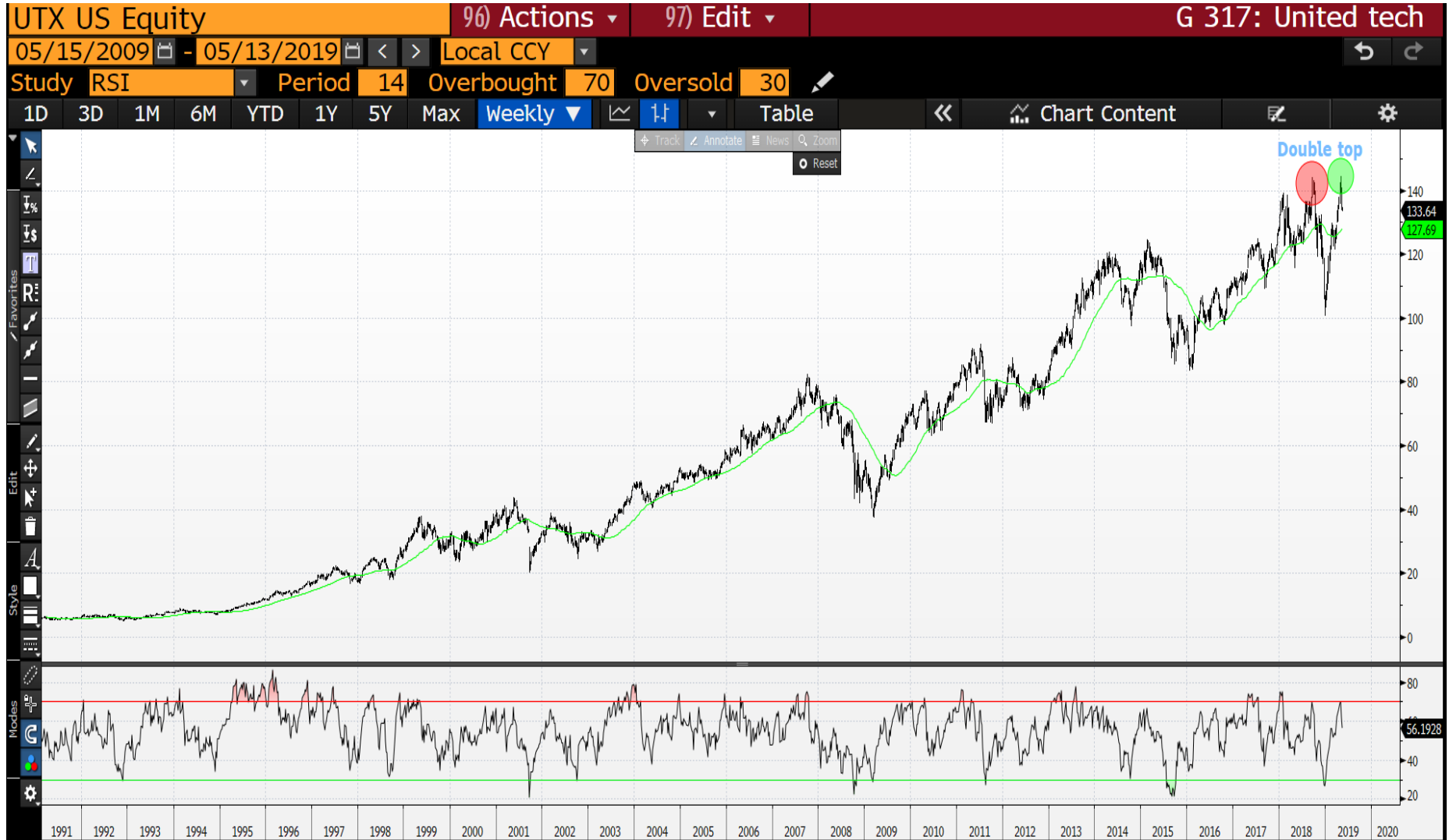
APPLE weekly : For the first time in a while we are failing the 50 period moving average 191.3806, whilst forming a MAJOR double top.



INTEL weekly : We have opened below the 38.2% ret 47.0033 and KEY 100 period moving average 46.7781.



# UNITED TECHNOLOGIES weekly : A potentially NASTY DOUBLE TOP, it could be TERMINAL!



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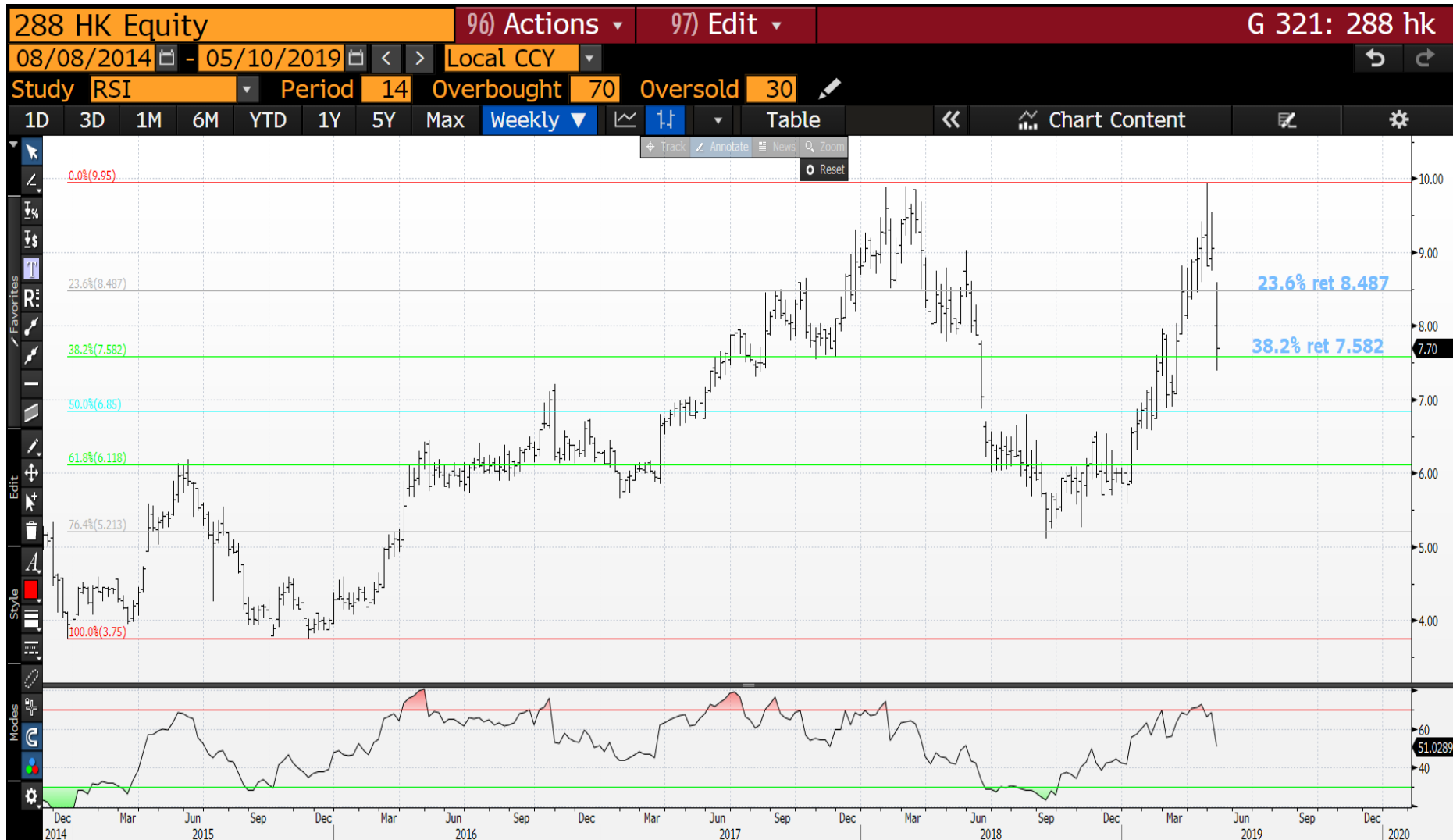
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Microsoft weekly : This has been a GREAT PERFORMER but should the latest top signal a reversal then sub 116.0538 we FREE FALL.



WH GROUP weekly : The market has stalled but the RSI remains high and with a lot of VENOM. LOWER we go.



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



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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