

EQUITIES

EQUITIES SPECIAL UPDATE : Its decision time given Mr Trump is happy with a trade war, we are close to breaching some major moving averages though mostly in the US and China.

**** CHINA JUST CAN'T BOUNCE (SEE PAGE 17)! ****

A key day as many 50 day moving averages are offering resistance, it would be a nice failure level hinting at a **WEAK BOUNCE**.

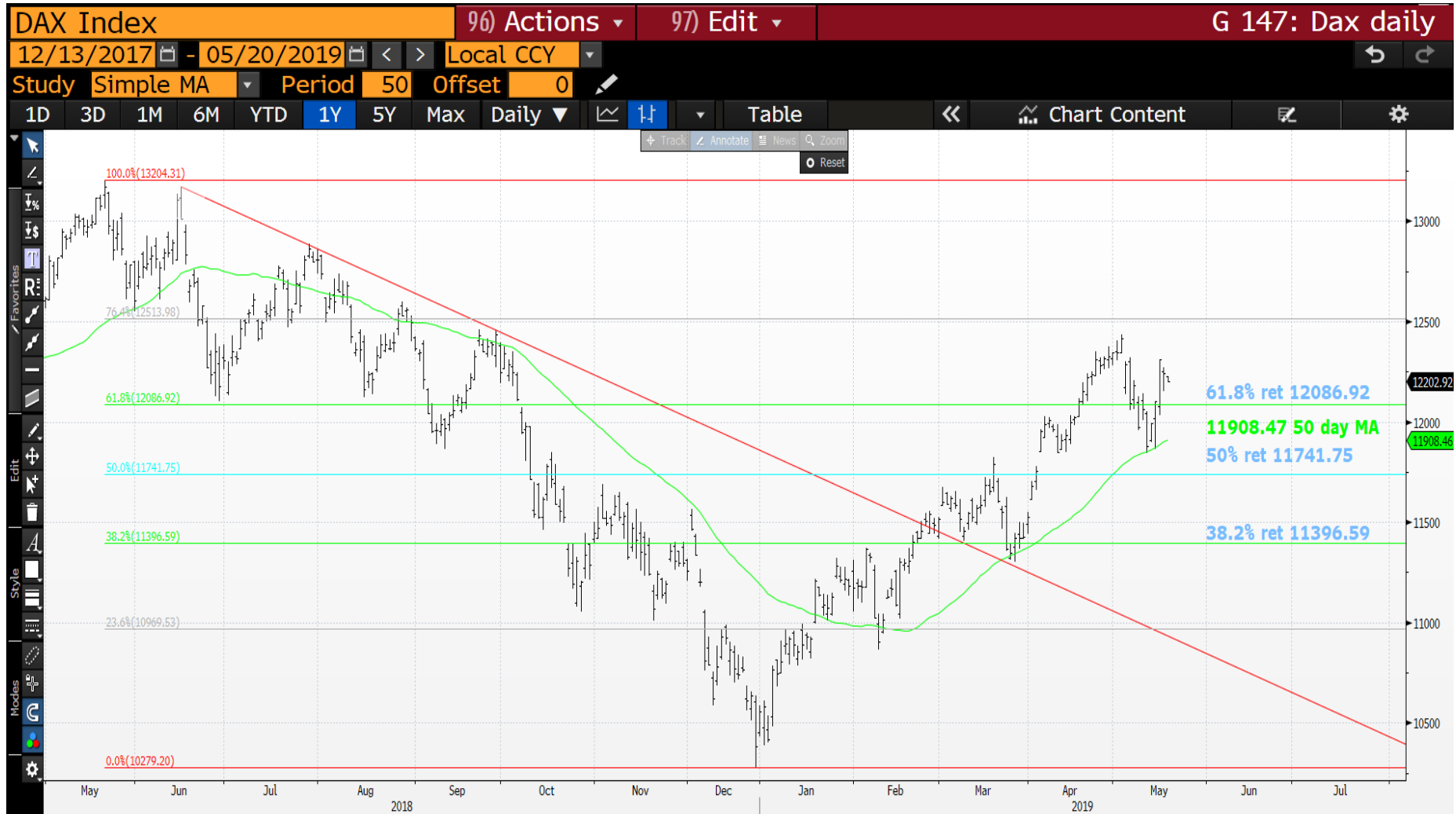
I HAVE INCLUDED BOTH US AND CHINA SINGLE STOCKS TO HIGHLIGHT DOWNSIDE POTENTIAL, APPLE BEING A FAVOURITE CHART, PAGE 18. This stock could be interesting given the current Huawei dispute.

An interesting time, with a DOW chart forming a potential **TRIPLE TOP**, page 10.

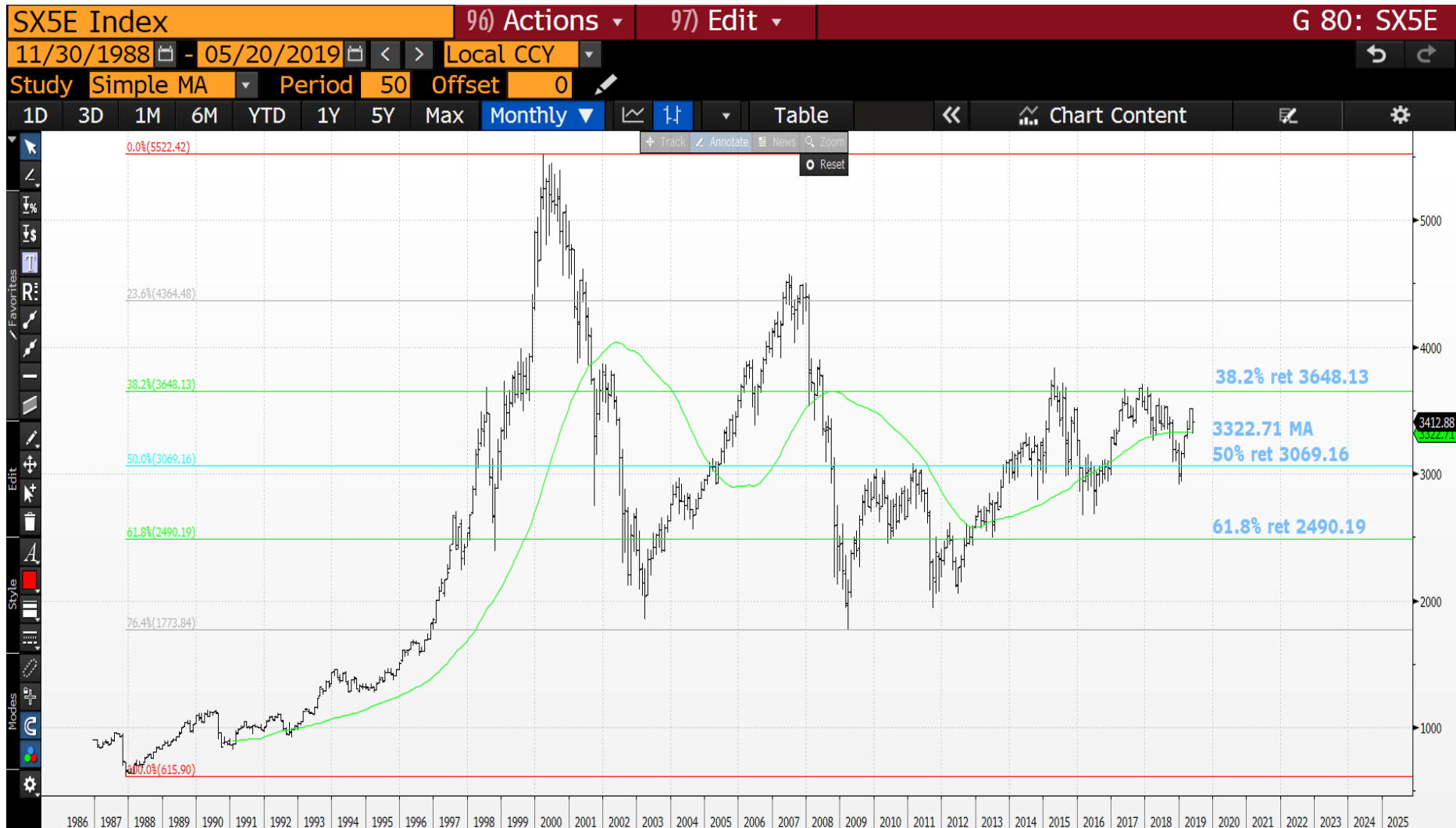
DAX monthly : The performance here remains positive and no major levels have been breached to the downside.



Dax daily : We have held the 11908.47 50 day moving average, big question is do we breach the previous high?

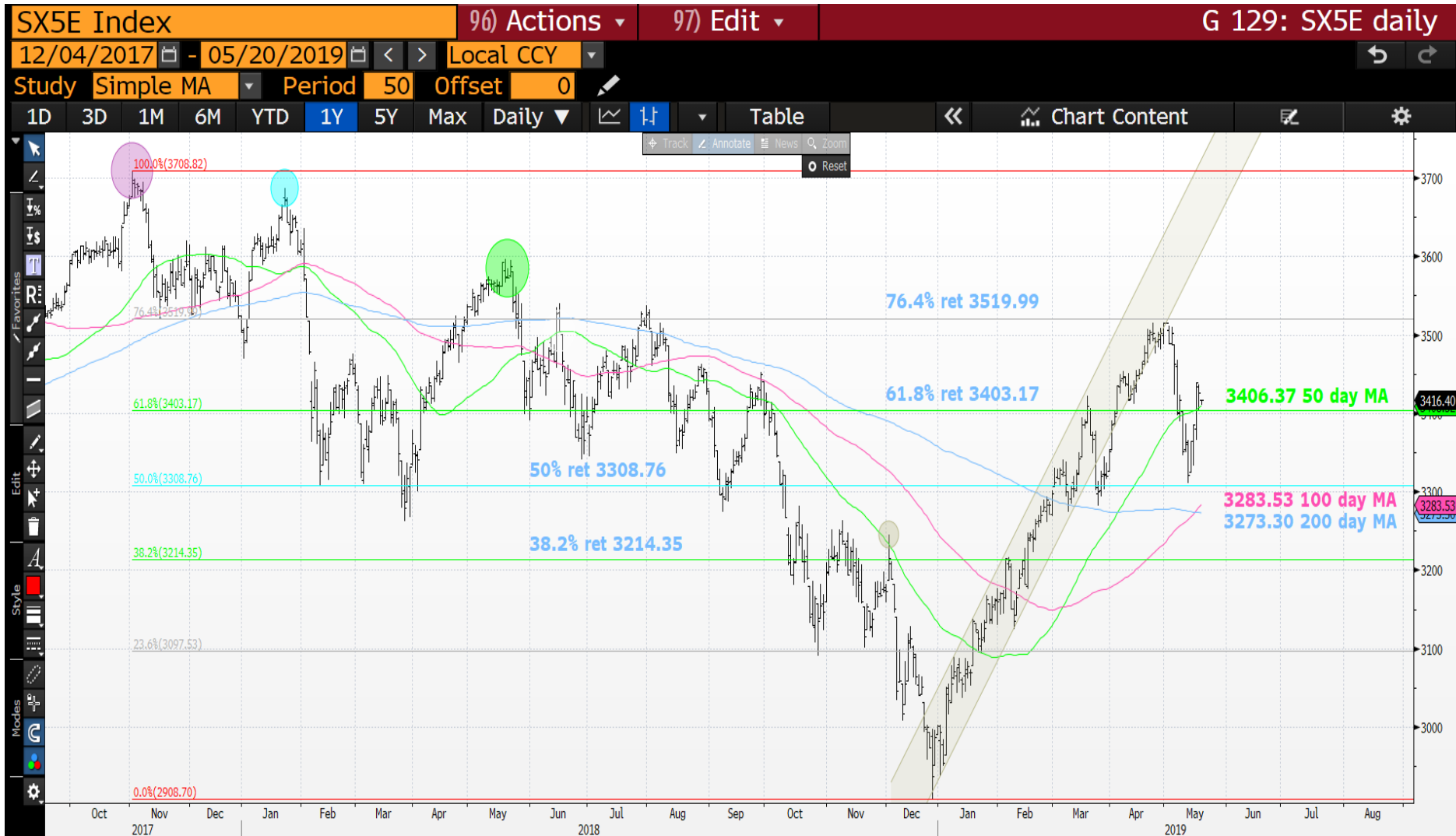


Eurostox monthly : A MAJOR hold of the 3322.71 50 period moving average.



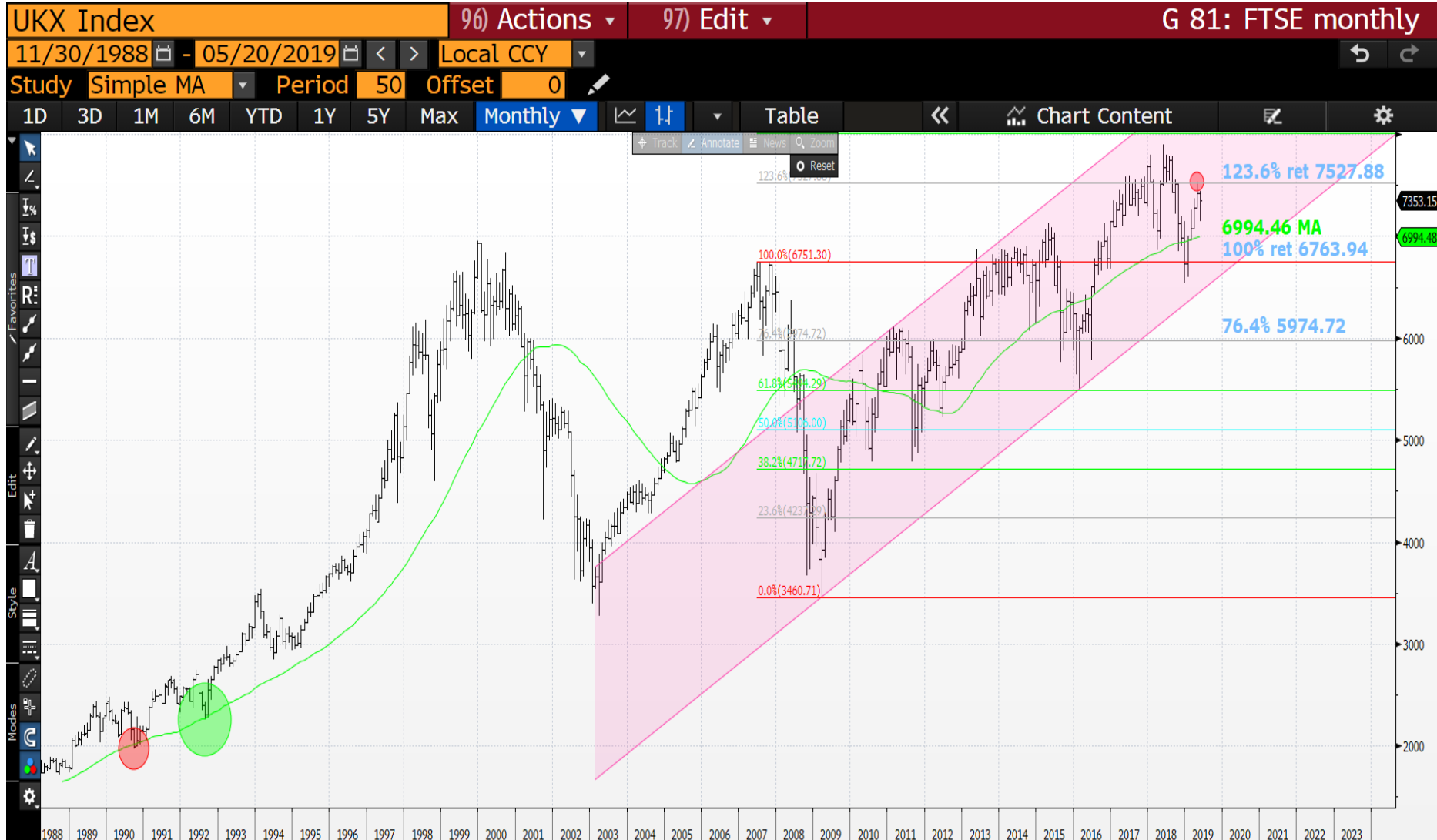
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Eurostoxx daily : We are holding the 61.8% ret 3403.17 and 3406.37 50 day moving average.



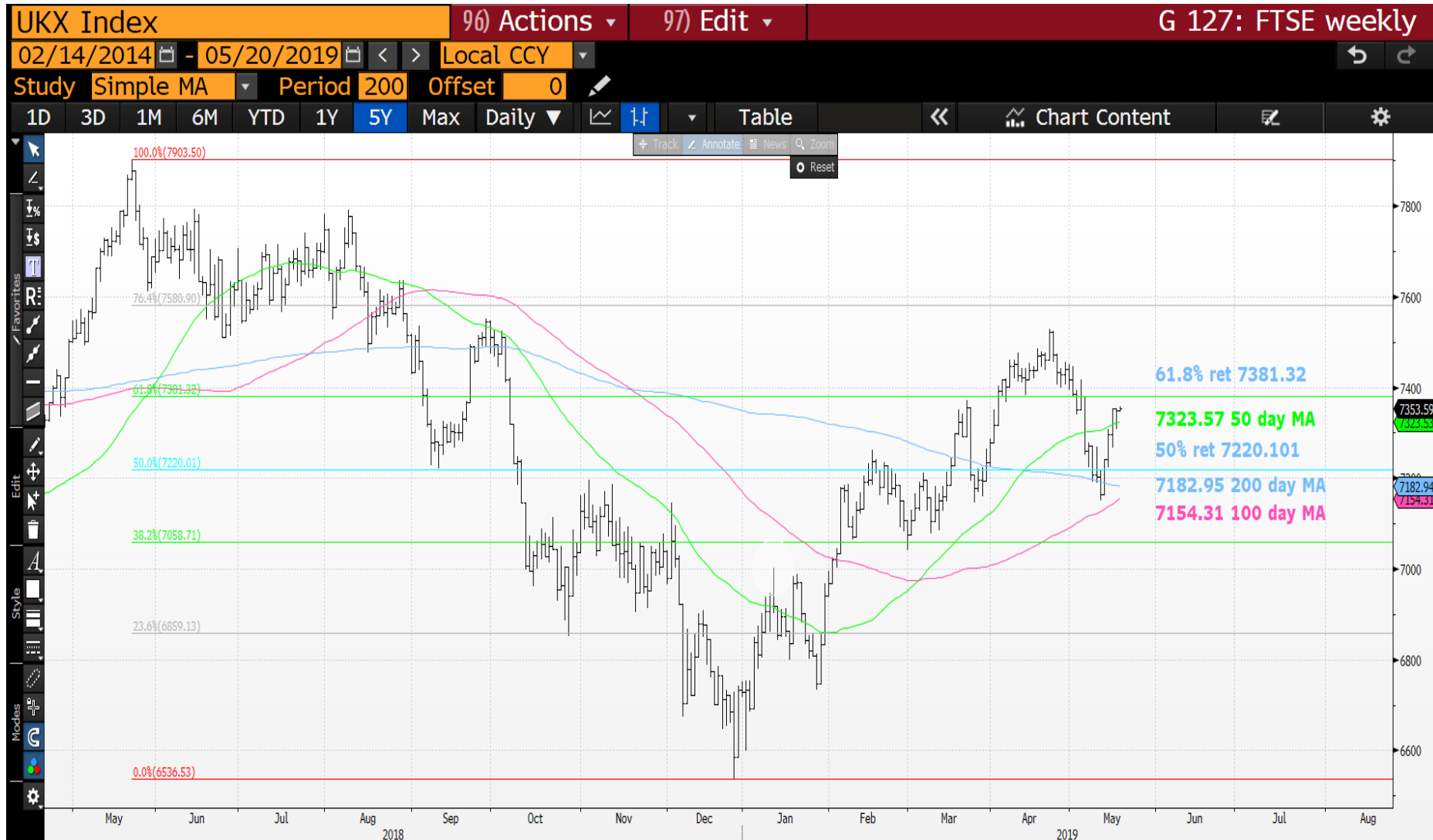
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FTSE monthly : A TEXT BOOK technical failure at the 123.6% ret 7527.88 but we seem to have done little with it.

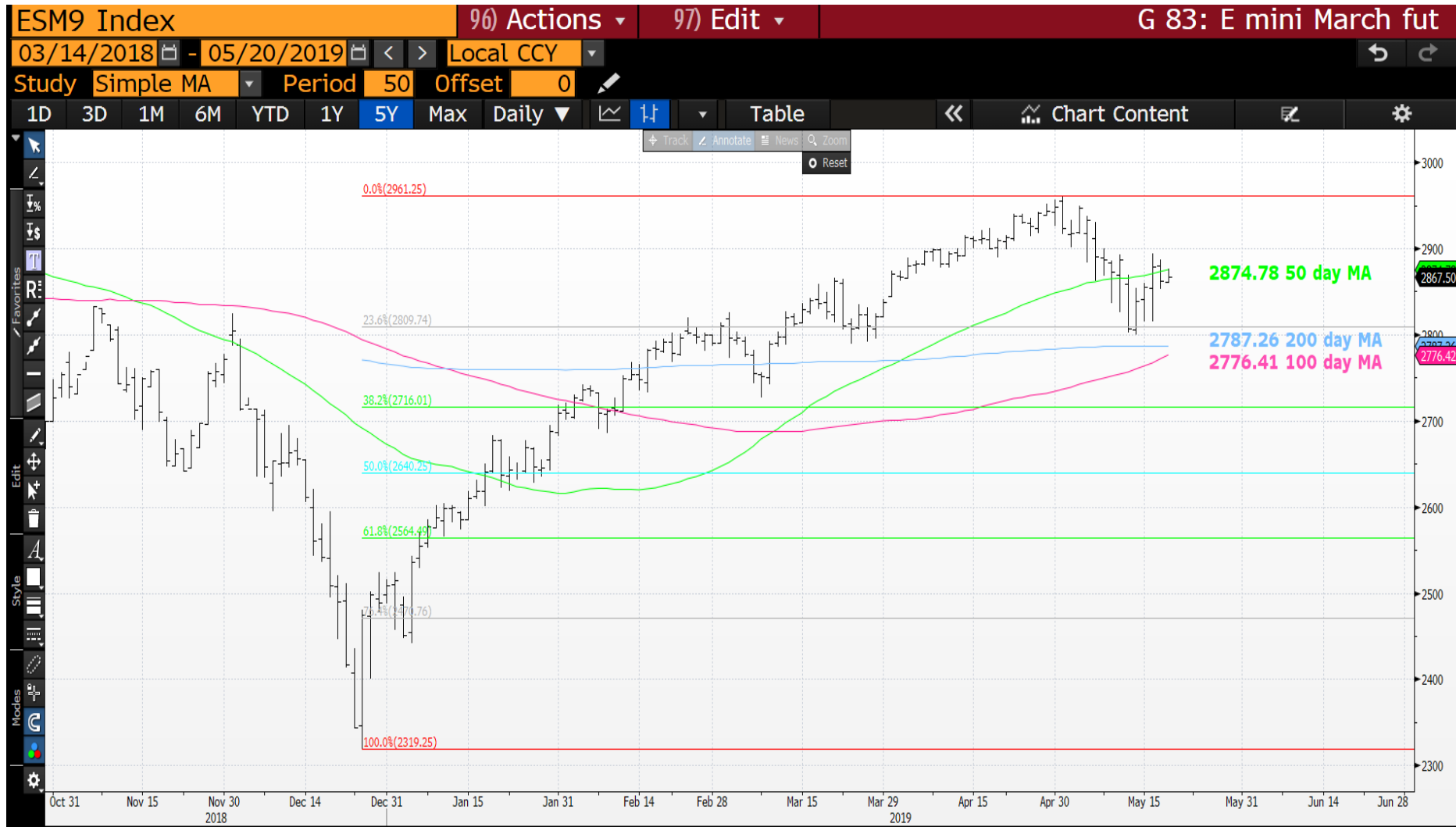


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FTSE daily : Another European chart where we above the 7323.57 50 day moving average.

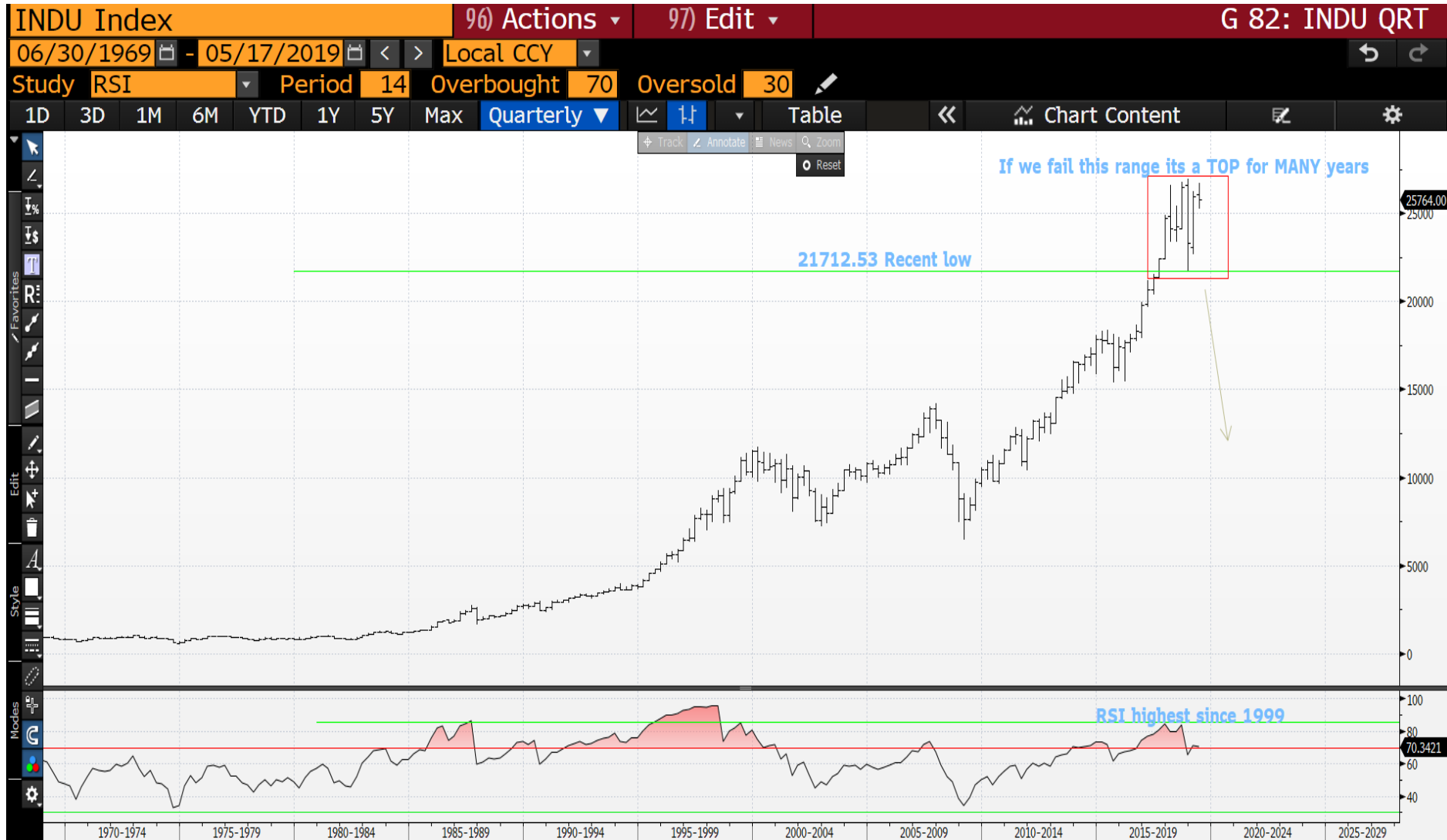


S&P (future) daily : Like most US charts we are FAILING the 50 day moving average
2874.78.

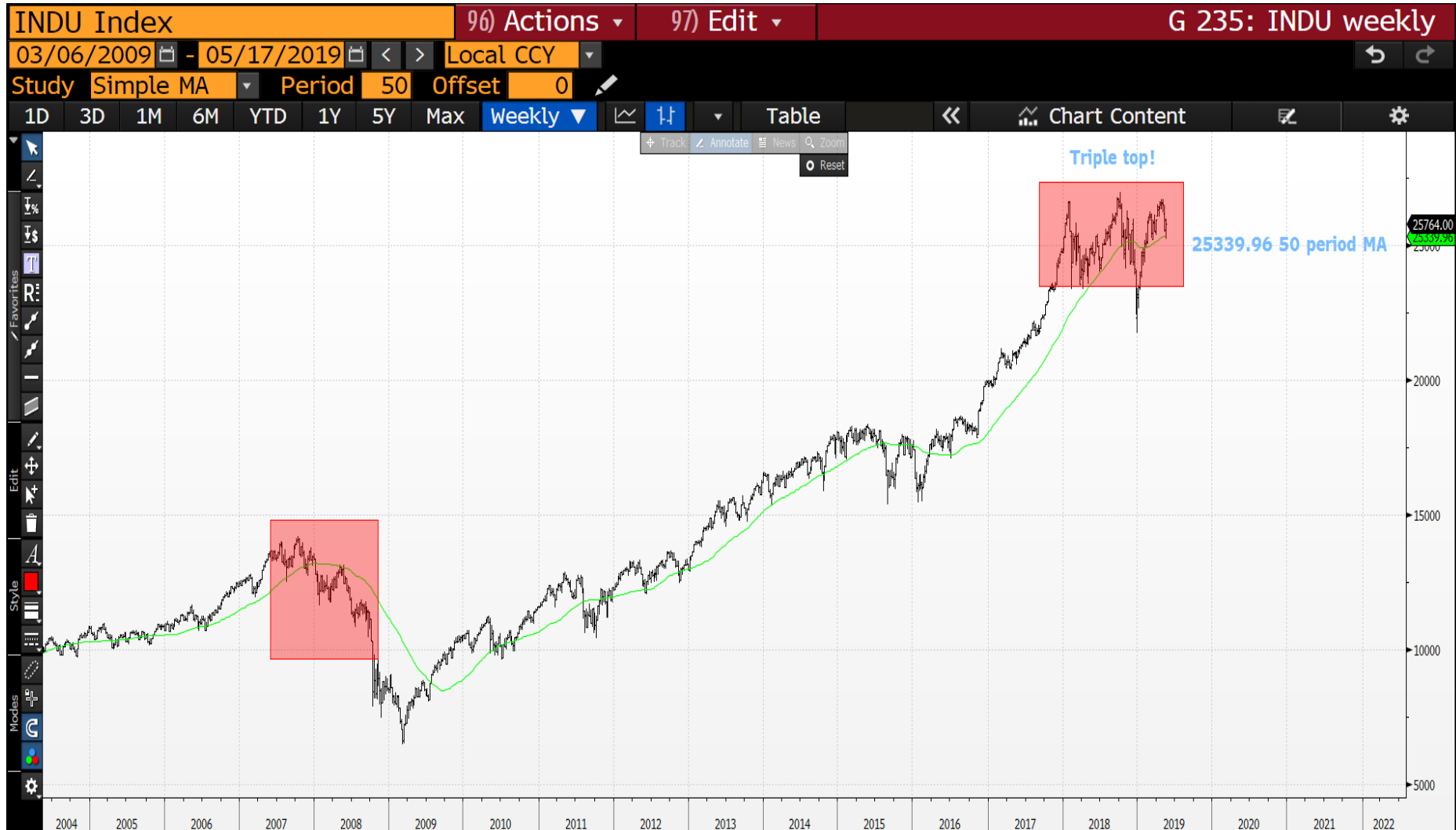


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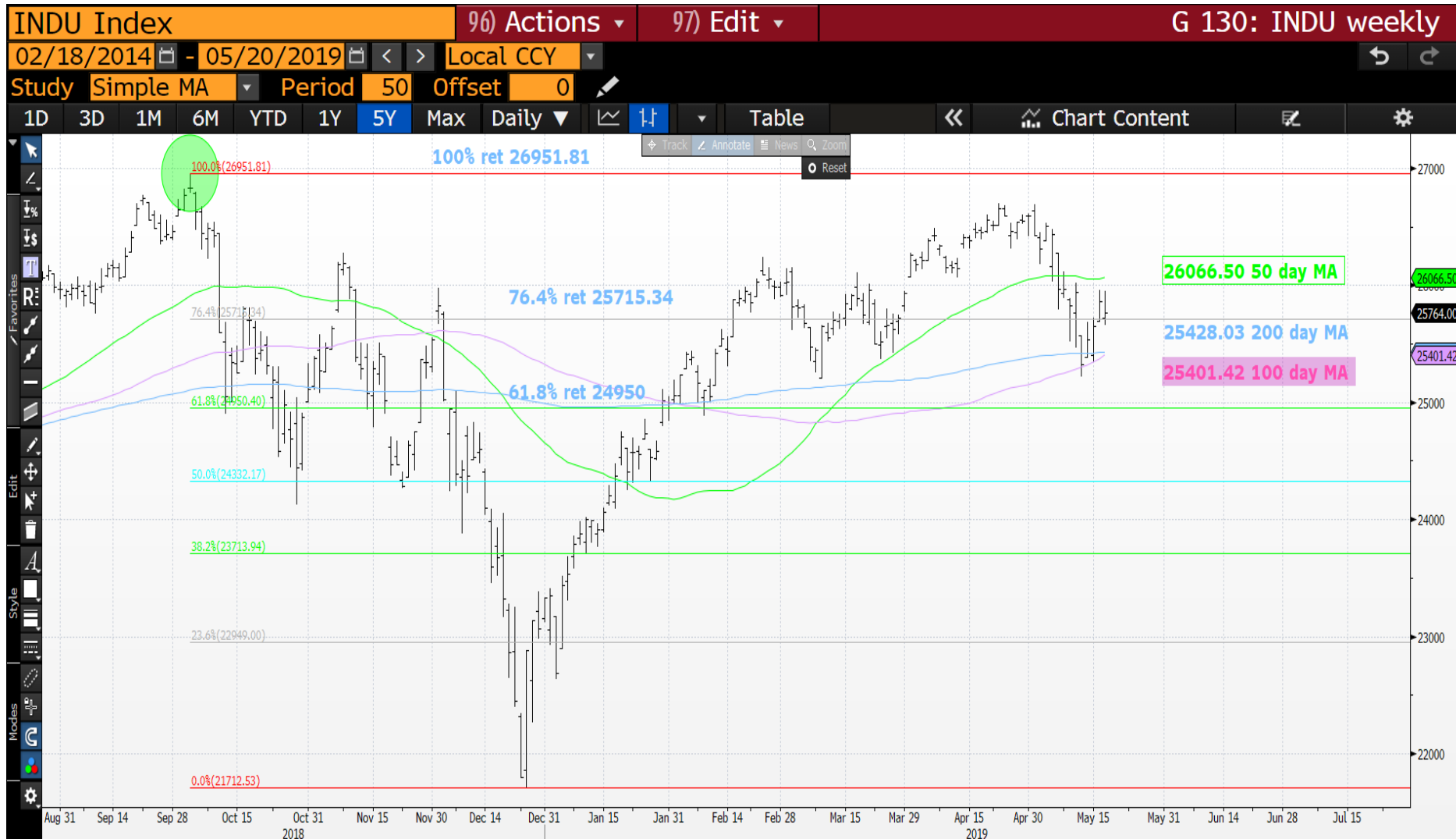
DOW quarterly : This could be a VERY DECISIVE failure at the previous HIGH, if we stall now it will become a VERY conclusive reversal! We have failed the TOP of a major range and that doesn't BODE WELL.



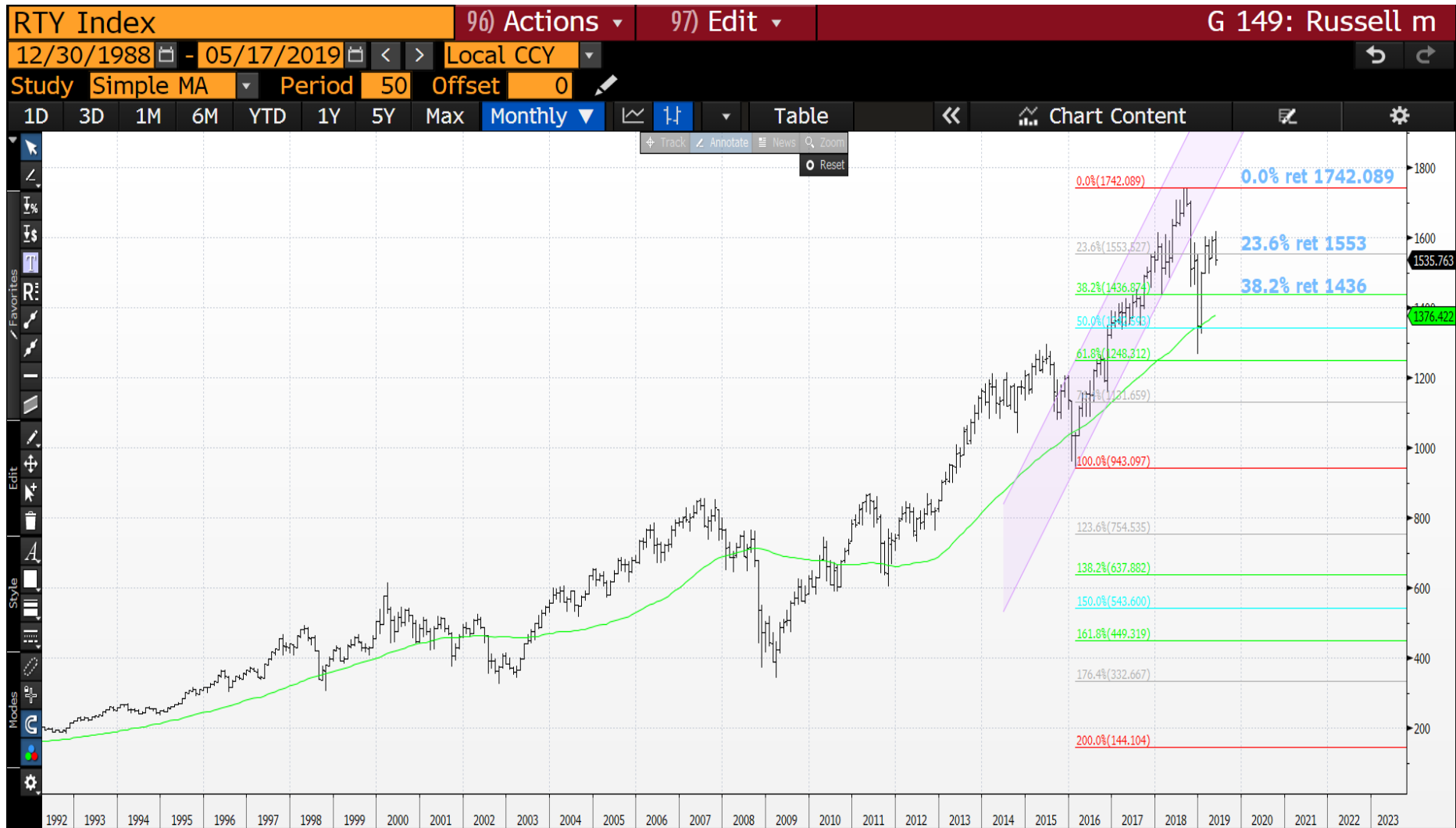
DOW weekly : Technically this chart is a great worry, we are potentially forming a TRIPLE TOP and trading lower from here won't end well. This could be a very TERMINAL situation especially if we close below the 25339.96 50 period moving average.



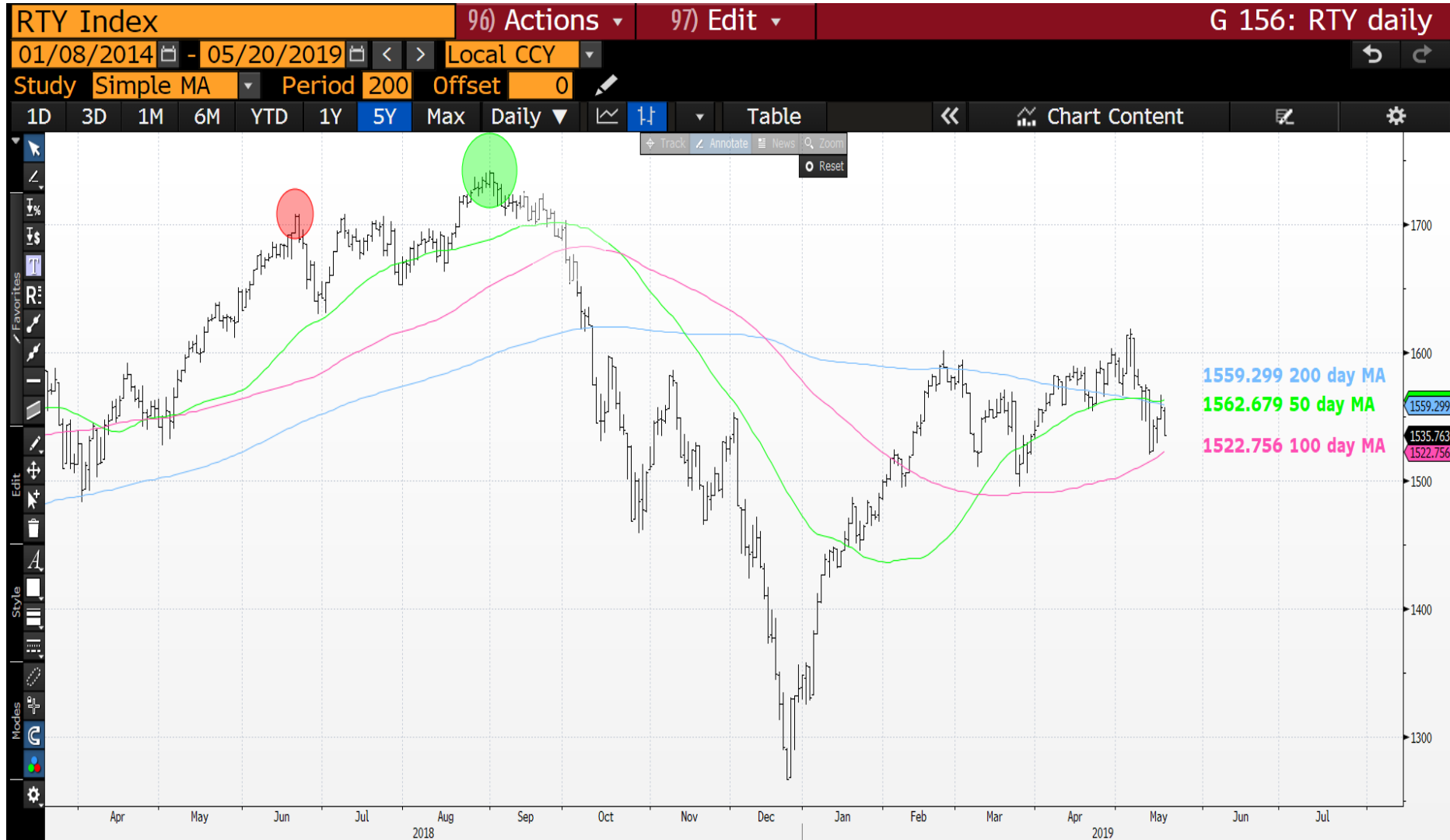
DOW daily : Decision time, we remain below the 26066.50 50 day moving average with a possible breach of the 100 and 200 day looming!



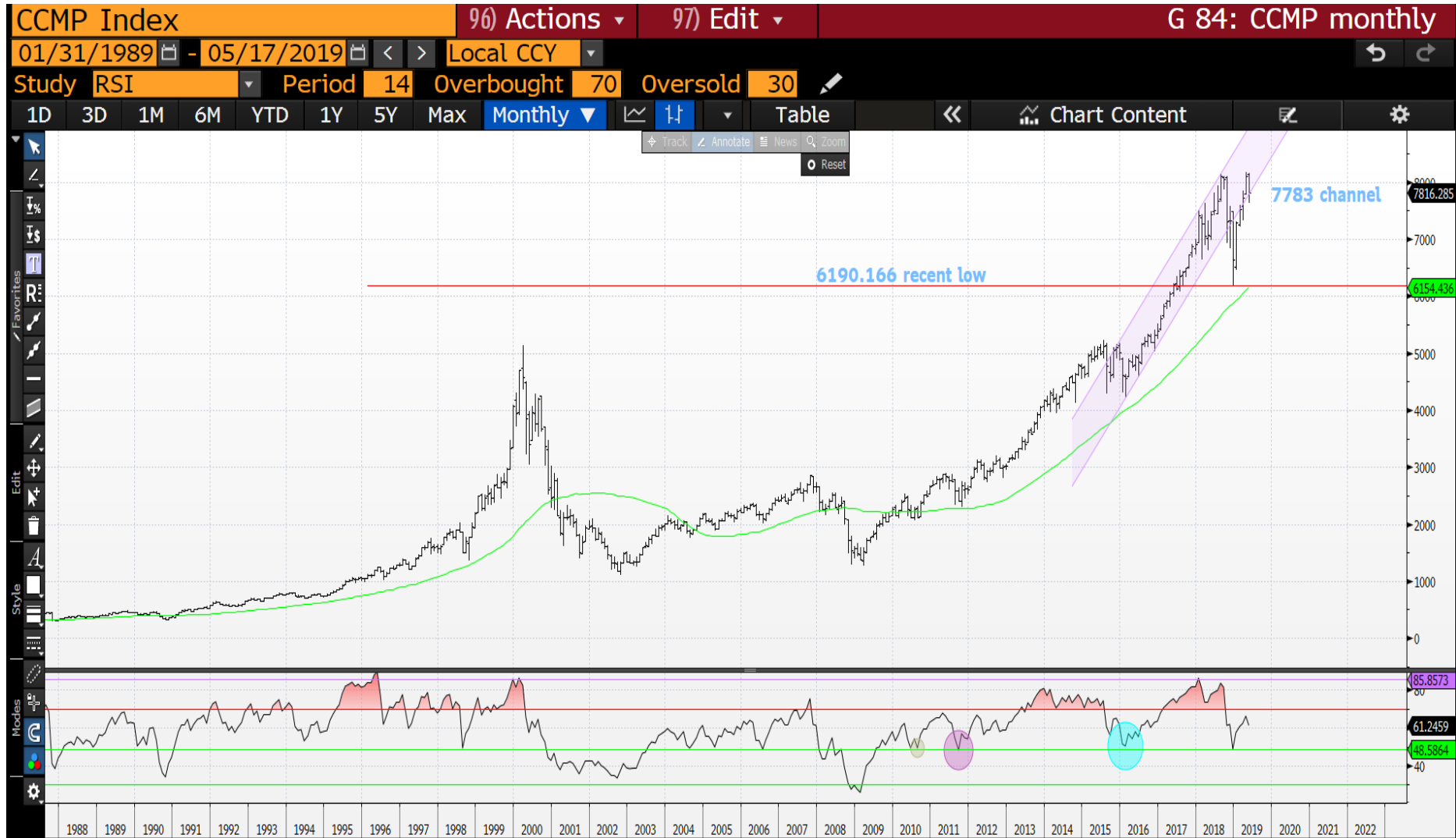
Russell monthly : A VERY NASTY REVERSAL now we are sub the 23.6% ret 1553. We have created an upside pierce and FALSE upside break. LOWER WE GO.



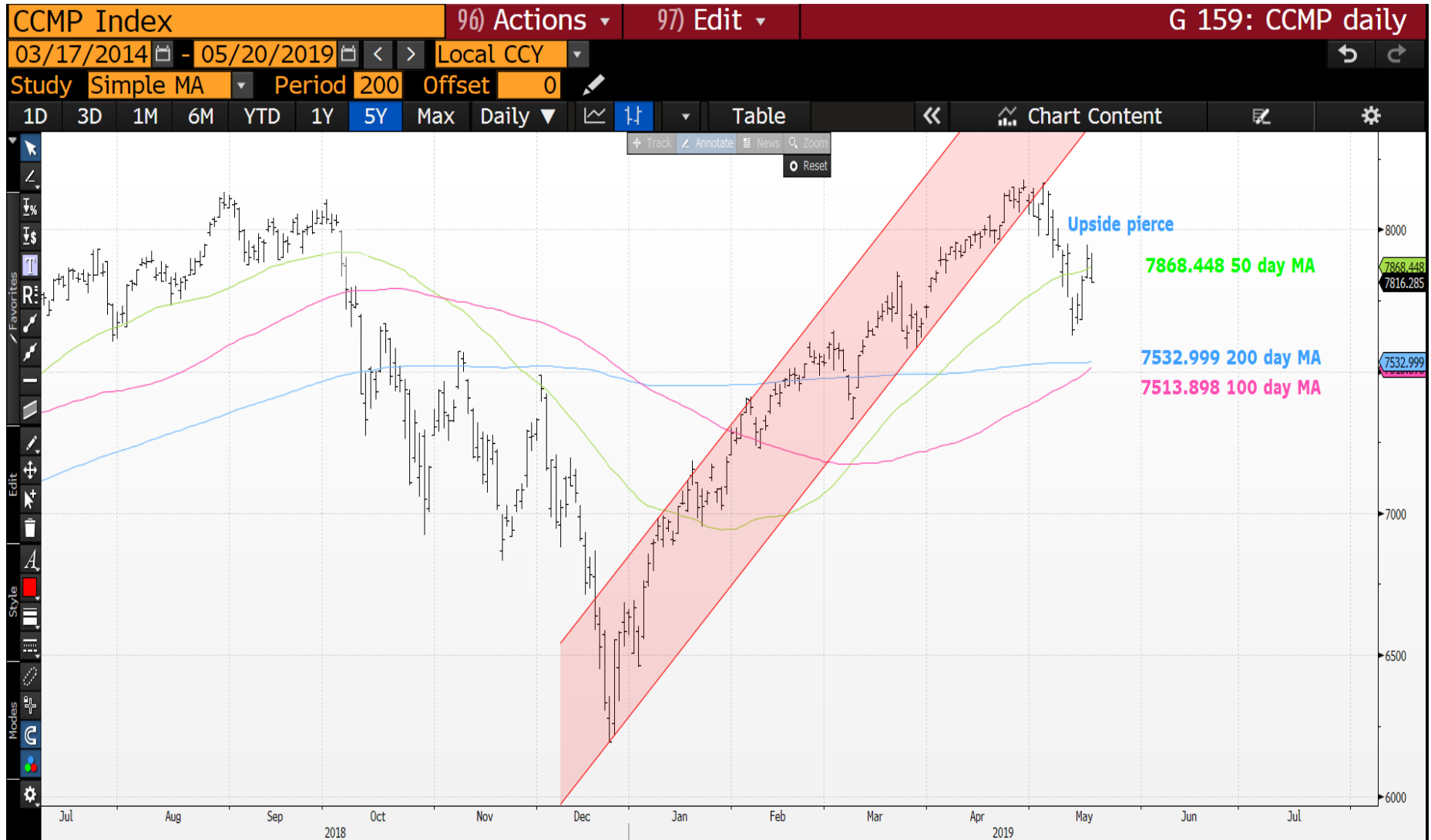
RTY daily : A great chart given the narrowing moving averages, it makes for a prompt and decisive decision! We are trapped so something has to give. Sub the 100 day MA 1522.756 would be a SIGNIFICANT statement.



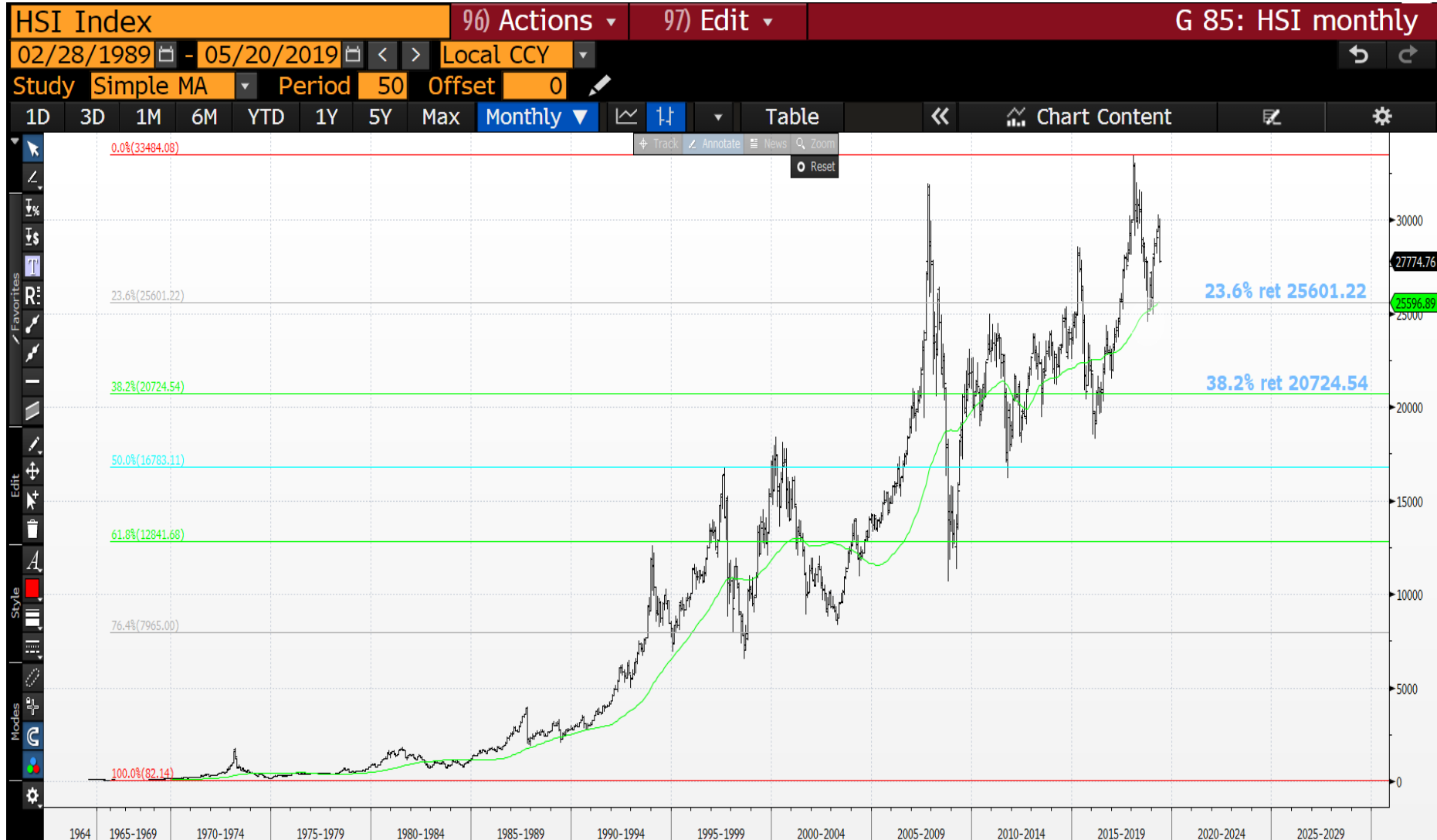
CCMP monthly : We are teasing the 7783 channel and hopefully going to head a lot lower.



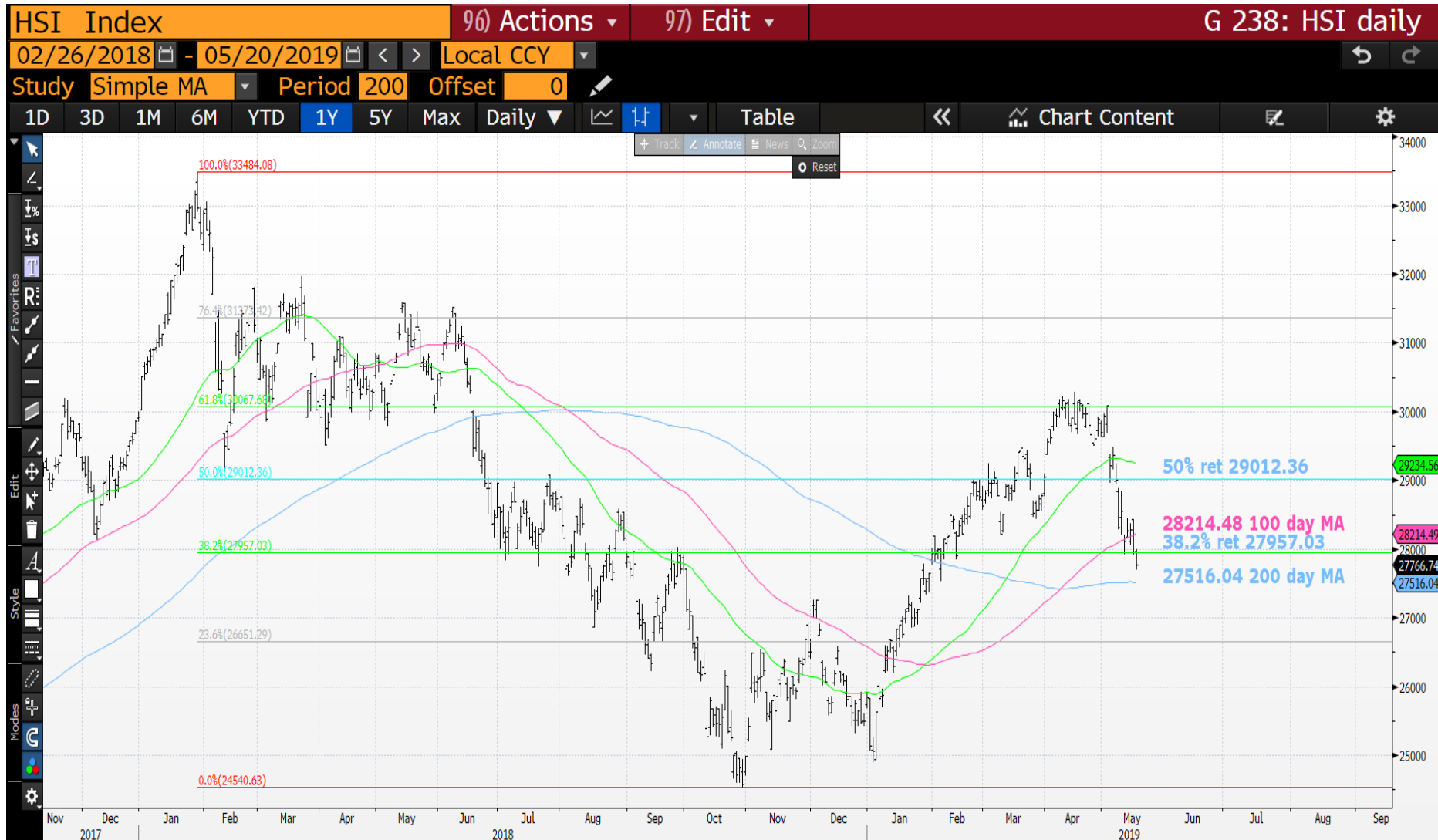
CCMP daily : A very nasty upside set of pierces whilst failing the 50 day moving average
7868.448, we should head a lot lower.



Hang Seng monthly : This market has been heading lower for some time and given trade tensions that looks to persist. Next stop the 23.6% ret 25601.22.

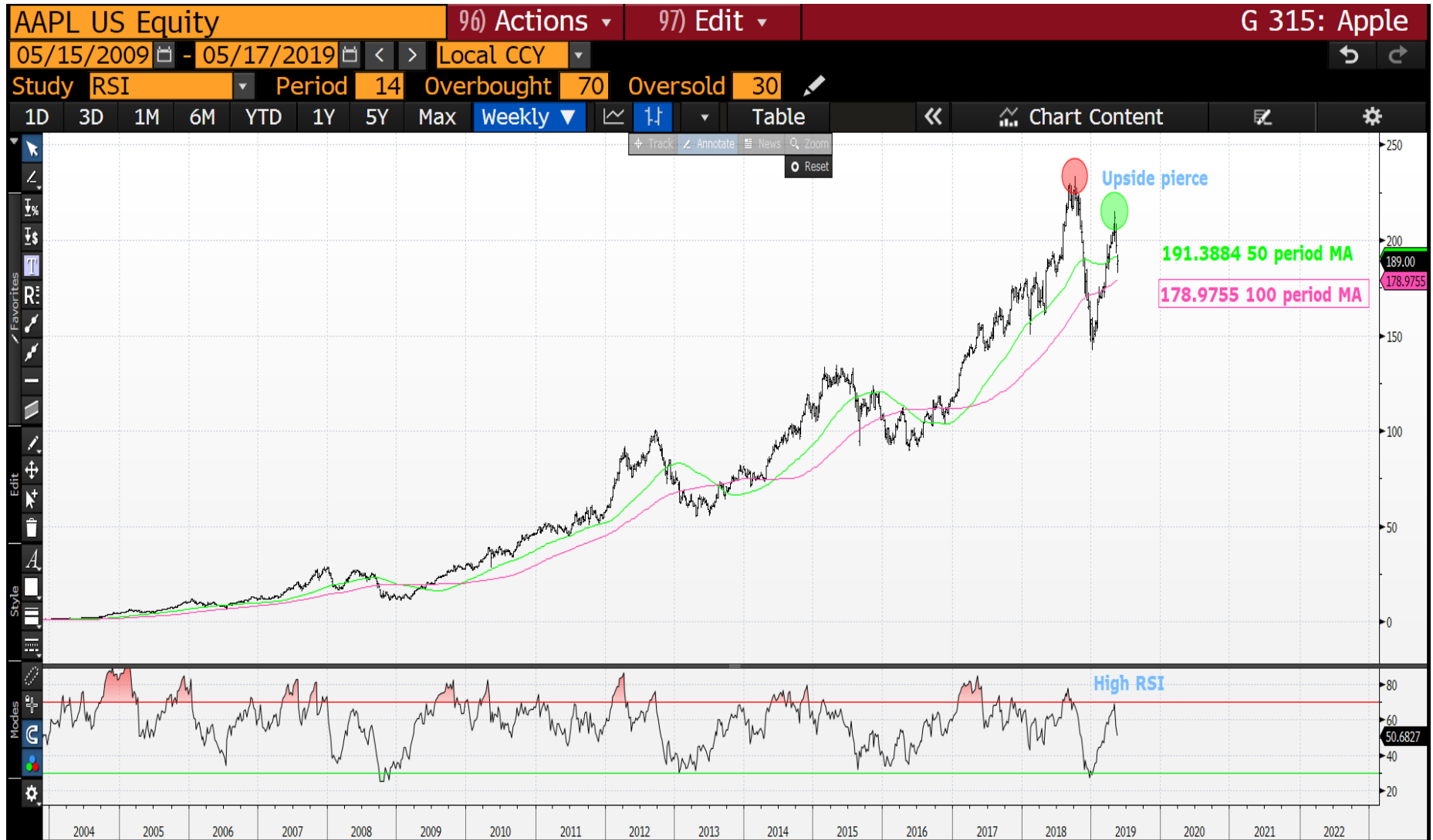


Hang Seng daily : A pretty negative market given we are through nearly ALL moving averages with the exception of the all important 200 day moving average 27516.04.

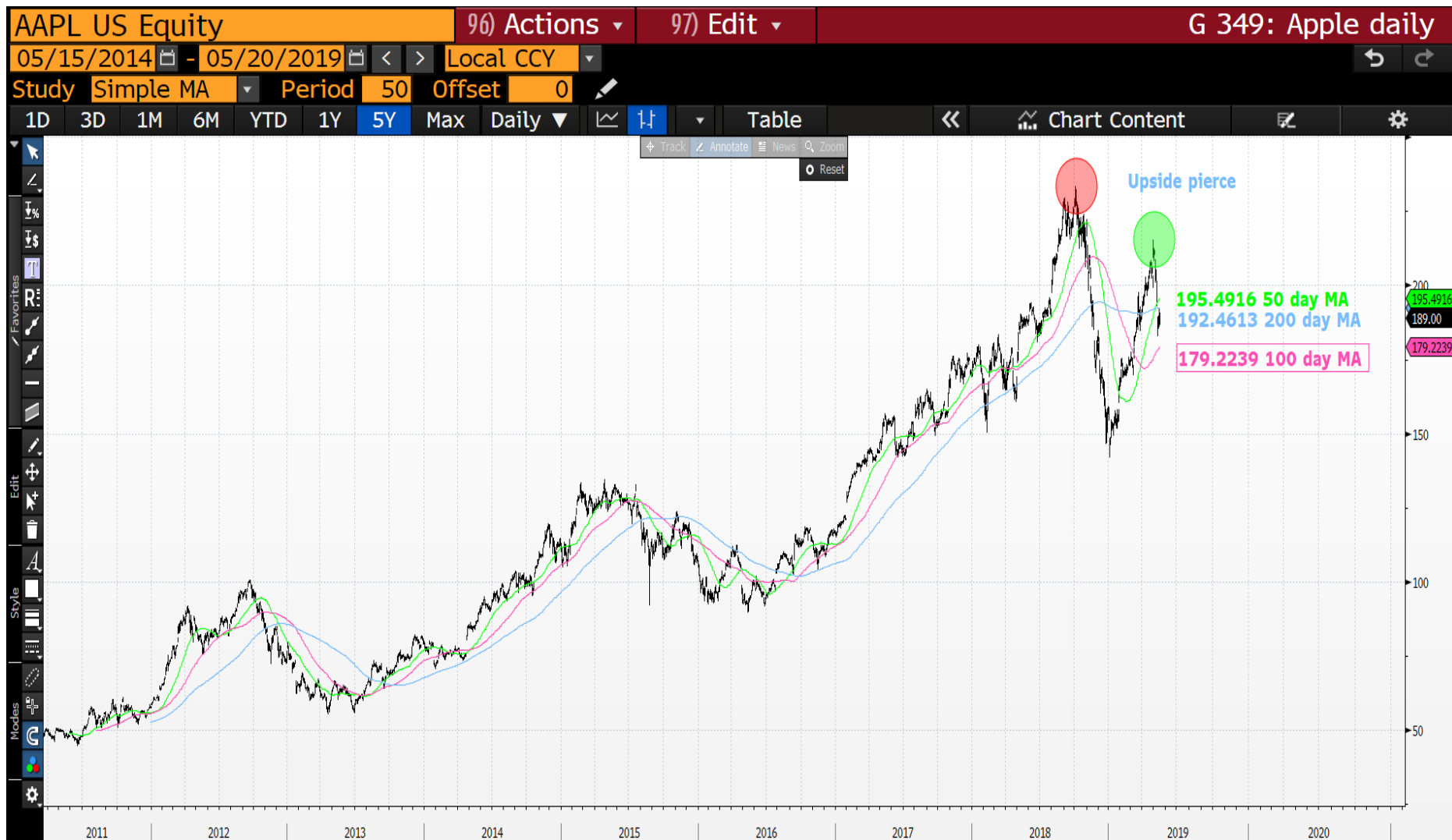


20/05/2019

APPLE weekly : We have failed the 50 period moving average 191.3884 on the latest bounce whilst forming a MAJOR double top. A KEY TEST.



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. We just need to breach the 179.2239 100 day moving average.



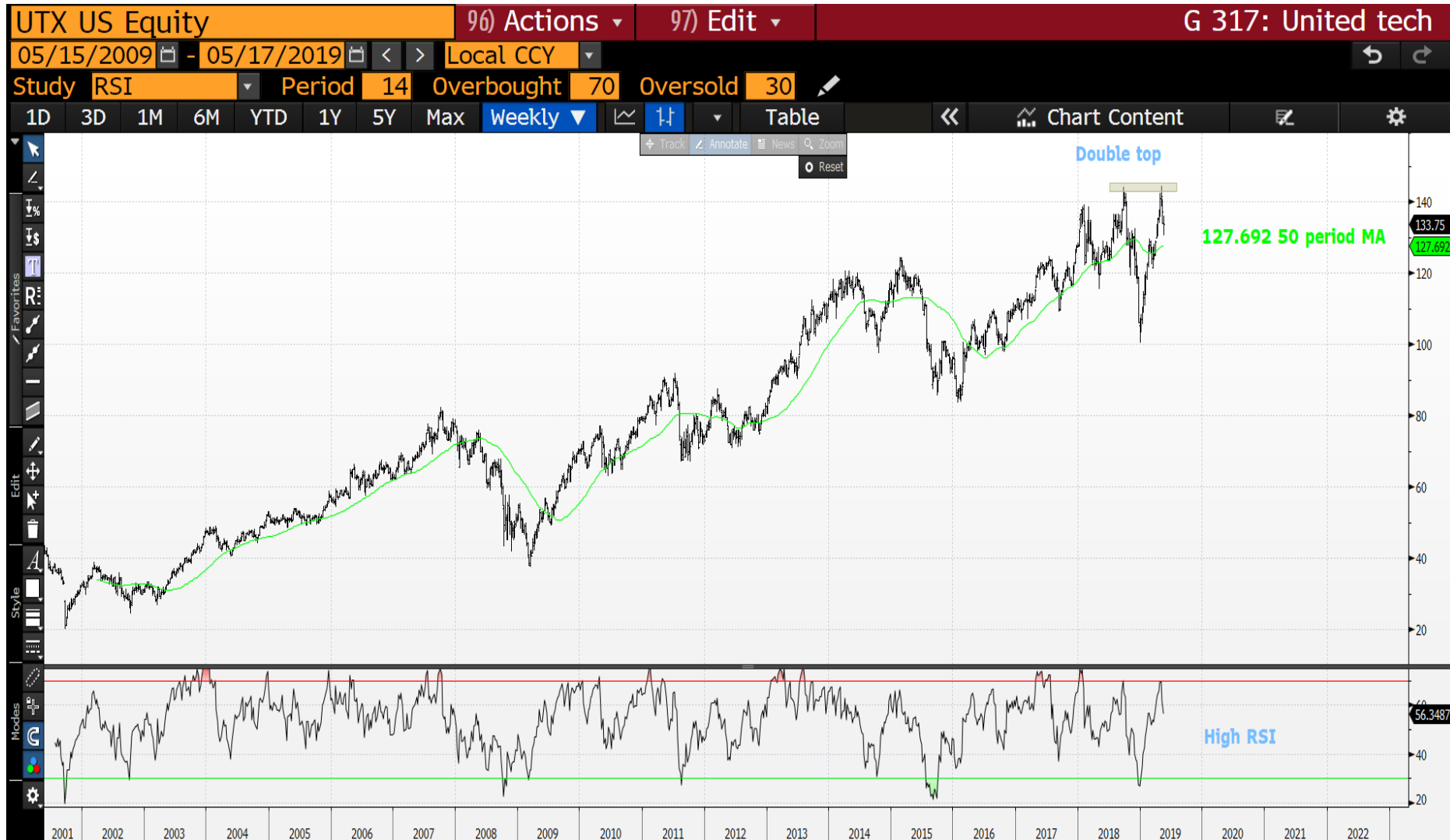
INTEL weekly : This is suffering big time, despite the aggressive sell off the trend continues, especially having breached the 46.7753 100 day moving average.



INTEL daily : The market is sub ALL moving averages and this despite the low RSI. It has no bounce!



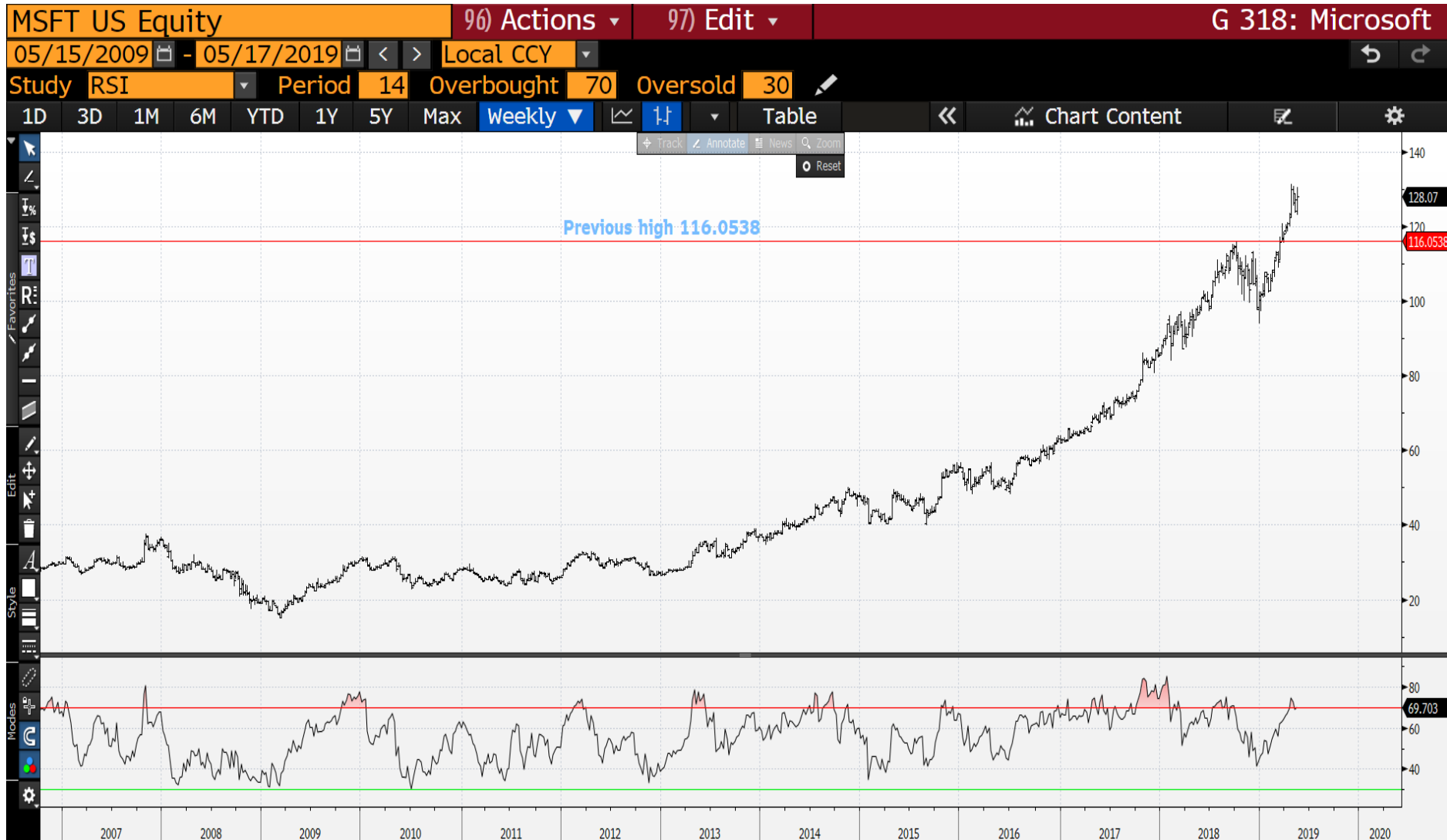
UNITED TECHNOLOGIES weekly : A potentially NASTY DOUBLE TOP, it could be TERMINAL, the RSI is helping! A breach of the 127.692 moving average will help.



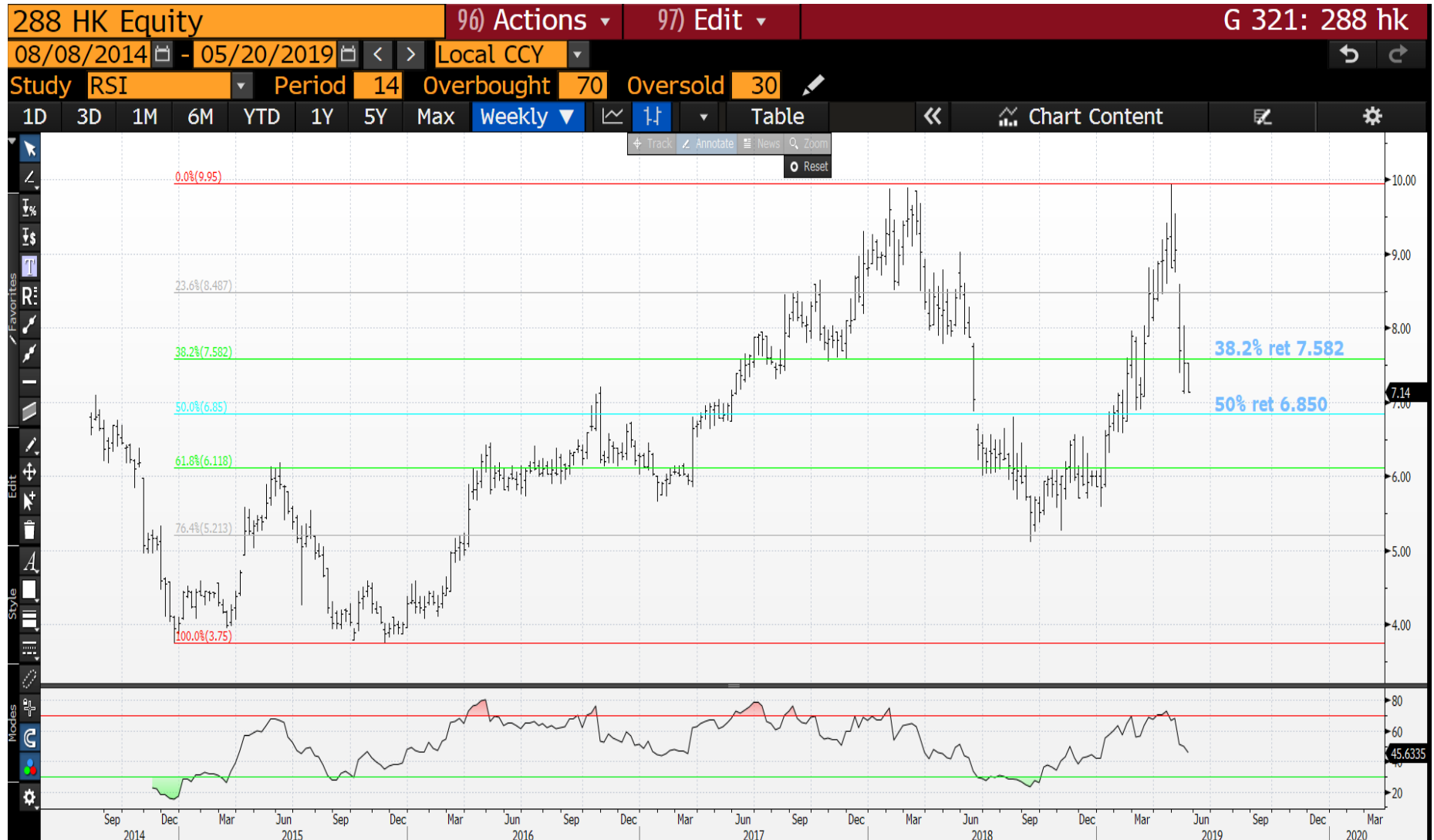
UNITED TECHNOLOGIES daily : A VERY NASTY formation and one that is close to confirming TERMINAL failure especially if we breach the 200 day moving average 127.663 going forward.



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.



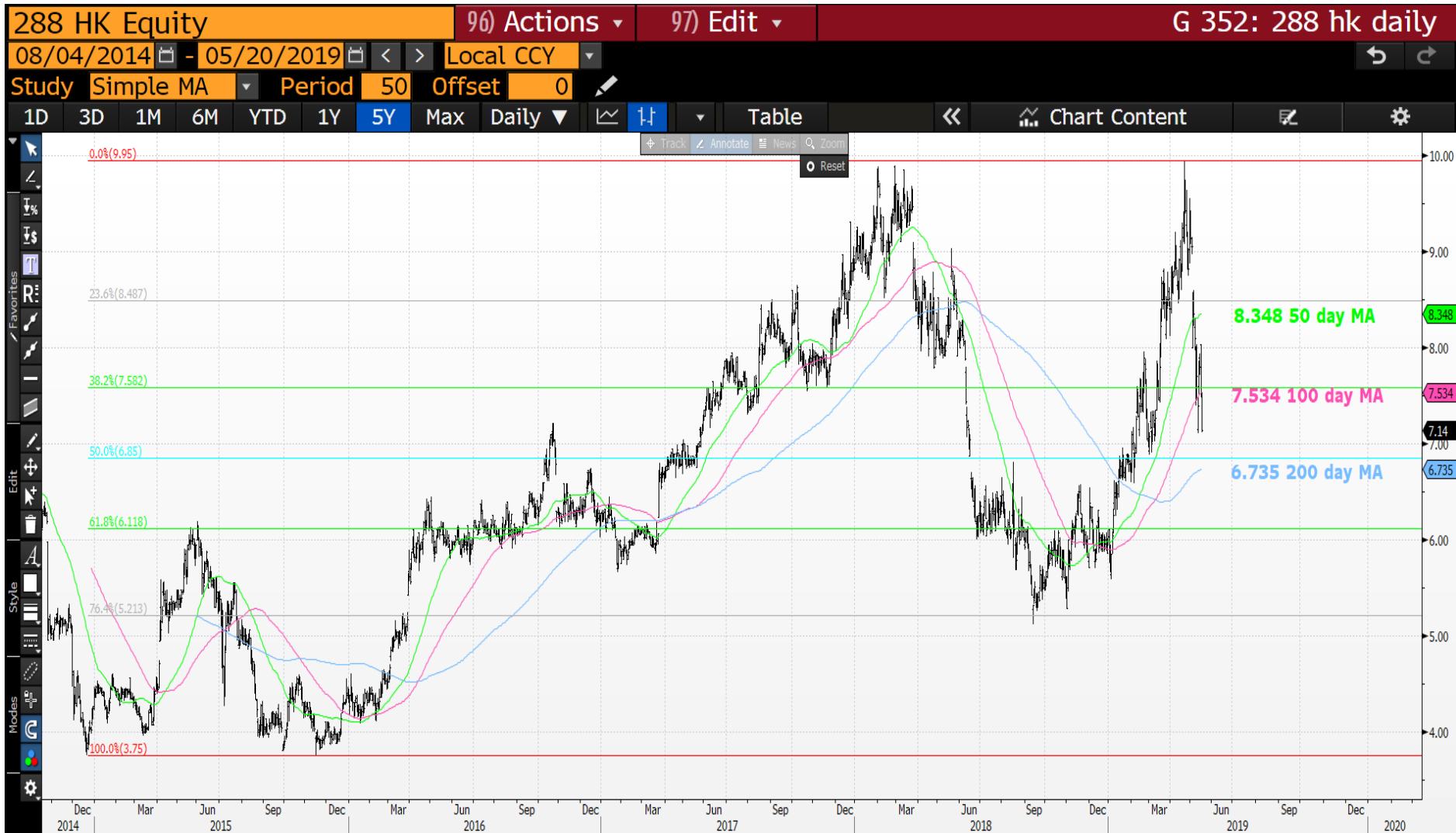
WH GROUP weekly : Very much a negative chart, a breach of the 50% ret 6.850 will trigger stops.



20/05/2019

25

WH GROUP daily : A sizeable drop given we are now below the 50 and 100 day moving average. A breach of the 200 day 6.735 will be catastrophic.



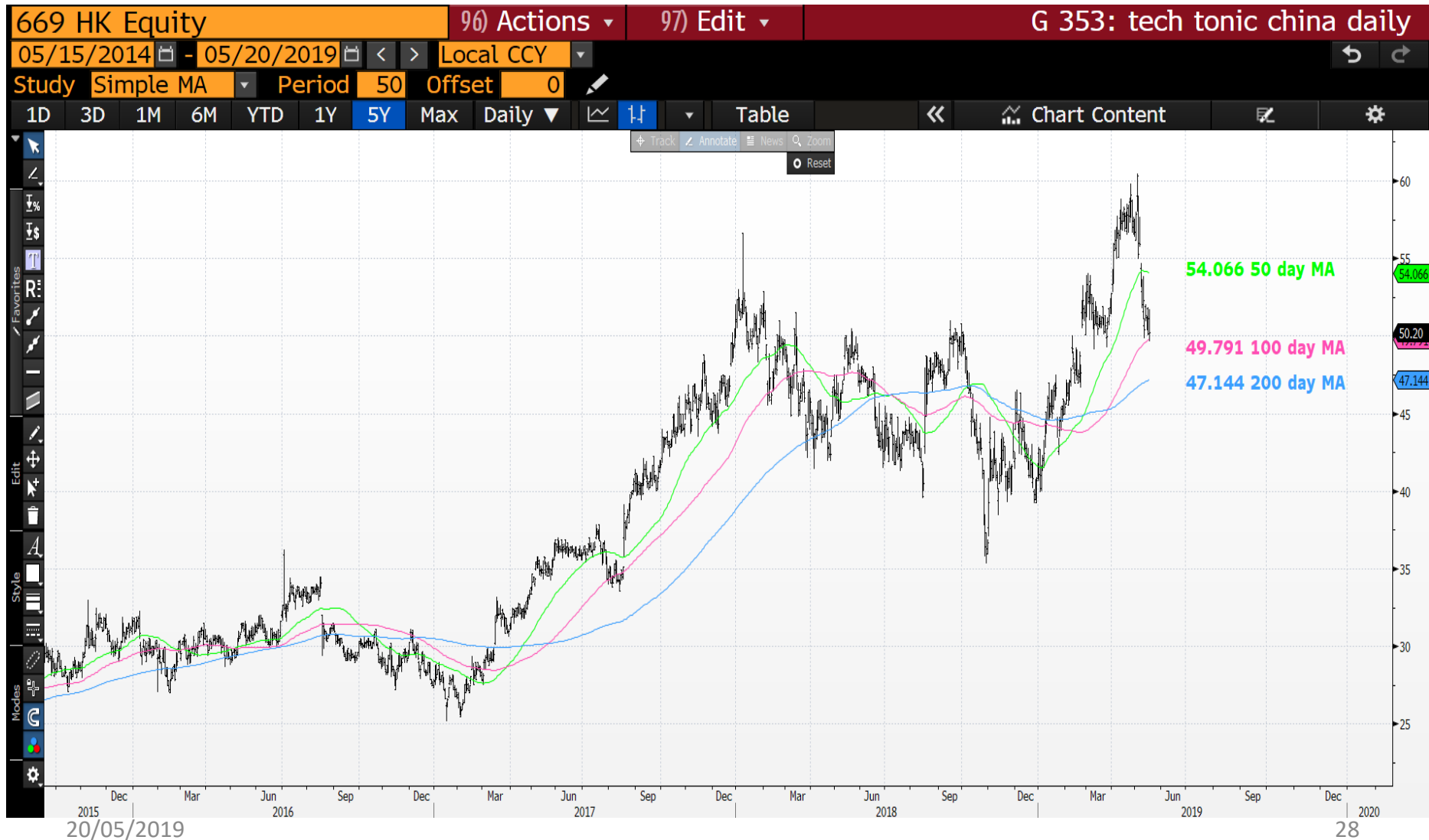
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26

TECHTRONIC INDUSTRY weekly : A perfect trend line failure with RSI extension assistance, we just need to breach the 46.976 moving average.



TECHTRONIC INDUSTRY daily : A major fall from grace and close to breaching the reliable 100 day moving average 49.791.



20/05/2019

28

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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