

EQUITIES

EQUITIES SPECIAL UPDATE : Mr Trump continues to be the focus adding Mexico into an already VERY FRAGILE environment. So many stocks are now close to breaching major levels and thus forming MULTI YEAR tops. This with bond yields still predictively heading lower and much lower SOON.

People remain convinced any dips will be temporary but bond yield charts are predicting significantly lower yields, still. US equities will have further to fall given their performance post 2008 recovery.

**** CHINA JUST CAN'T BOUNCE (SEE PAGE 16)! ****

In many cases stocks are below all 50, 100 & 200 day moving averages.

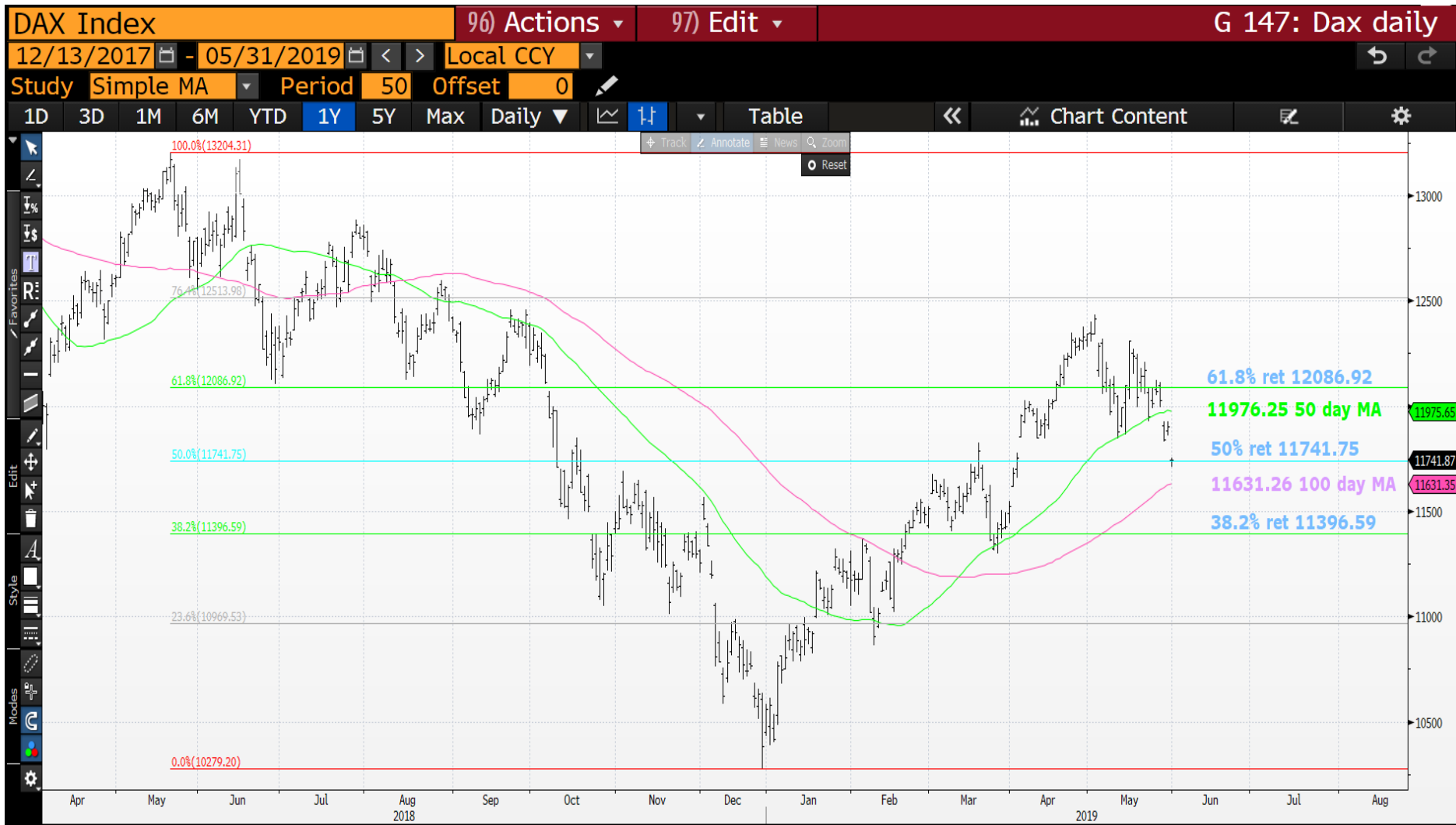
I HAVE INCLUDED BOTH US AND CHINA SINGLE STOCKS TO HIGHLIGHT DOWNSIDE POTENTIAL, APPLE BEING A FAVOURITE CHART, PAGE 18. This stock could be interesting given the current Huawei dispute.

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

DAX monthly : A nasty reversal on the month with a test of the moving average-channel looming at 11446.



Dax daily : We have finally breached the 50 day moving average 11976.25. If we decide to close sub the 50% ret 11741.75 then things will get MESSY.

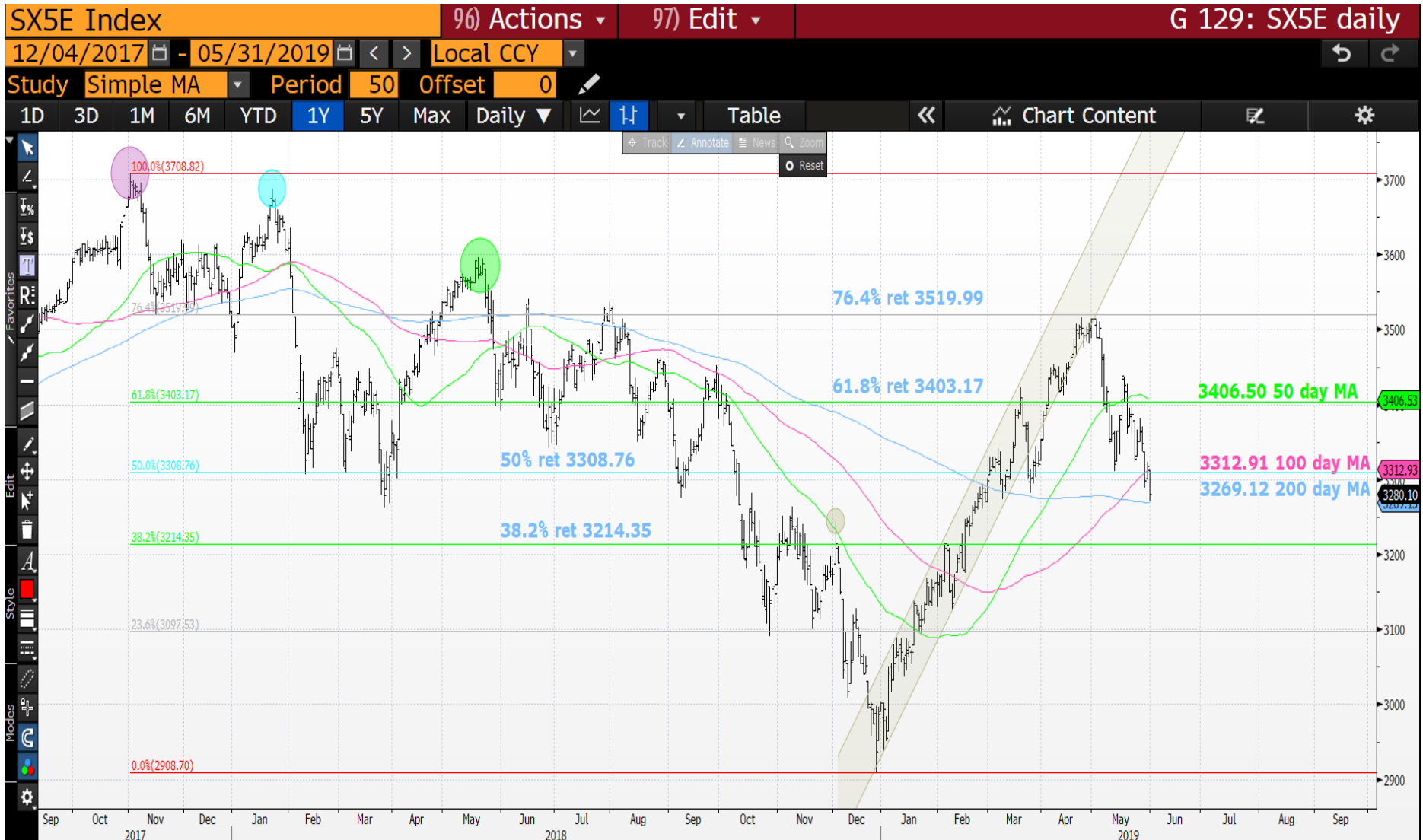


Eurostoxx monthly : We have breached the 3320.02 50 period moving average and likely to head a lot lower.



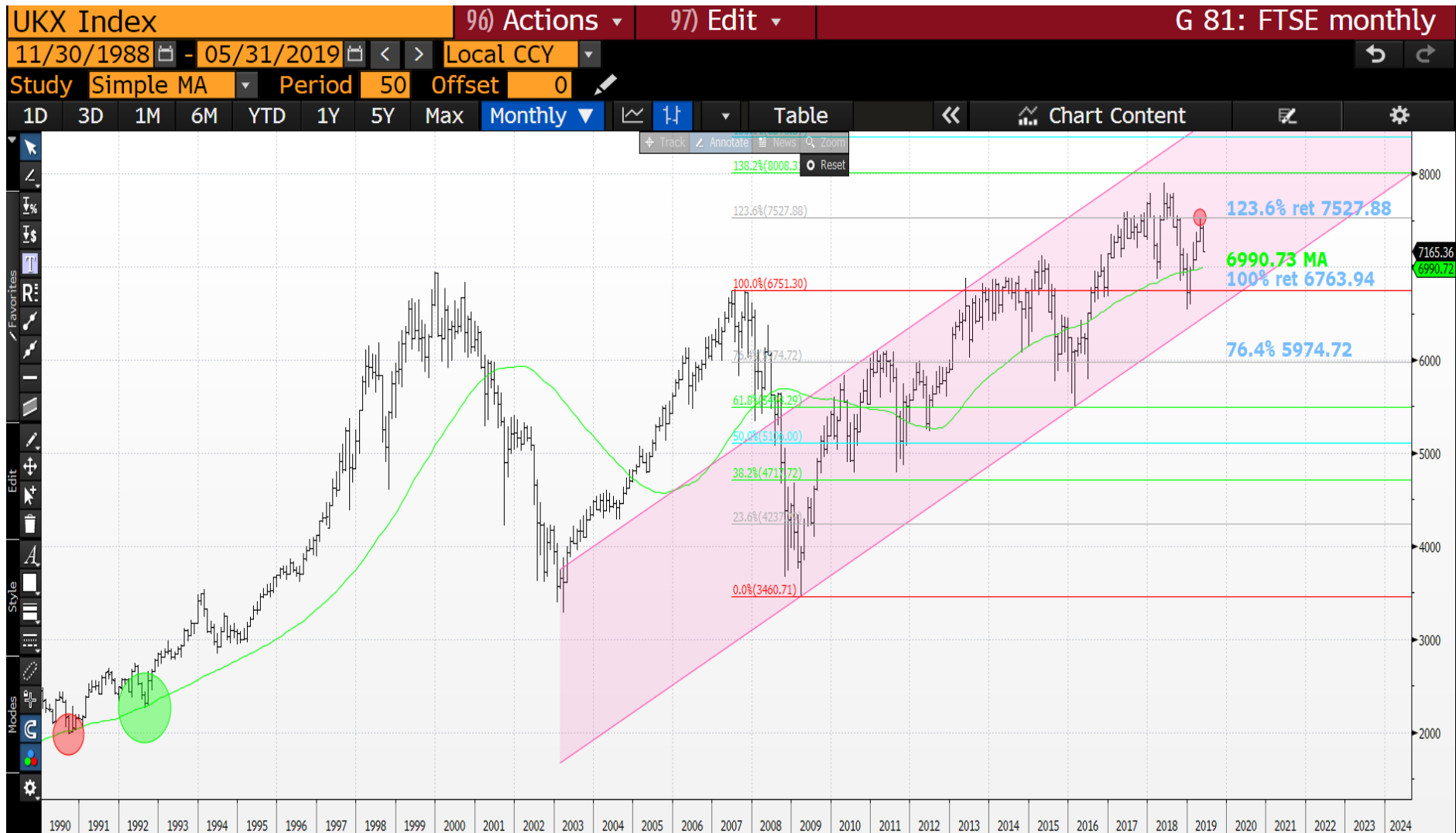
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Eurostoxx daily : We have breached all but the 200 day moving average 3269.12, a close sub this will hurt!



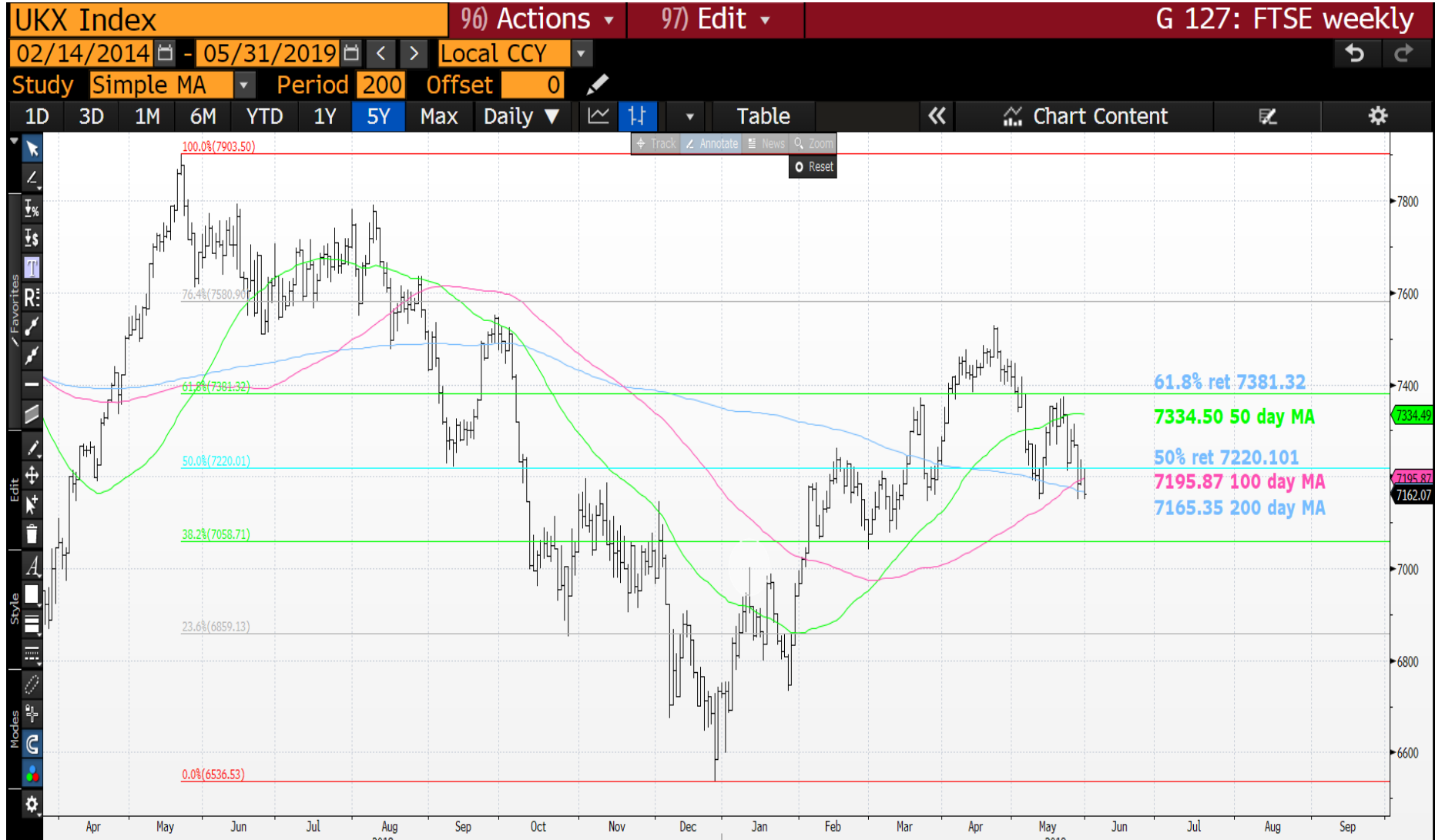
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FTSE monthly : A TEXT BOOK technical failure at the 123.6% ret 7527.88 but nothing major broken yet for many. A close sub the 6990.73 moving average will resolve that confirmation.



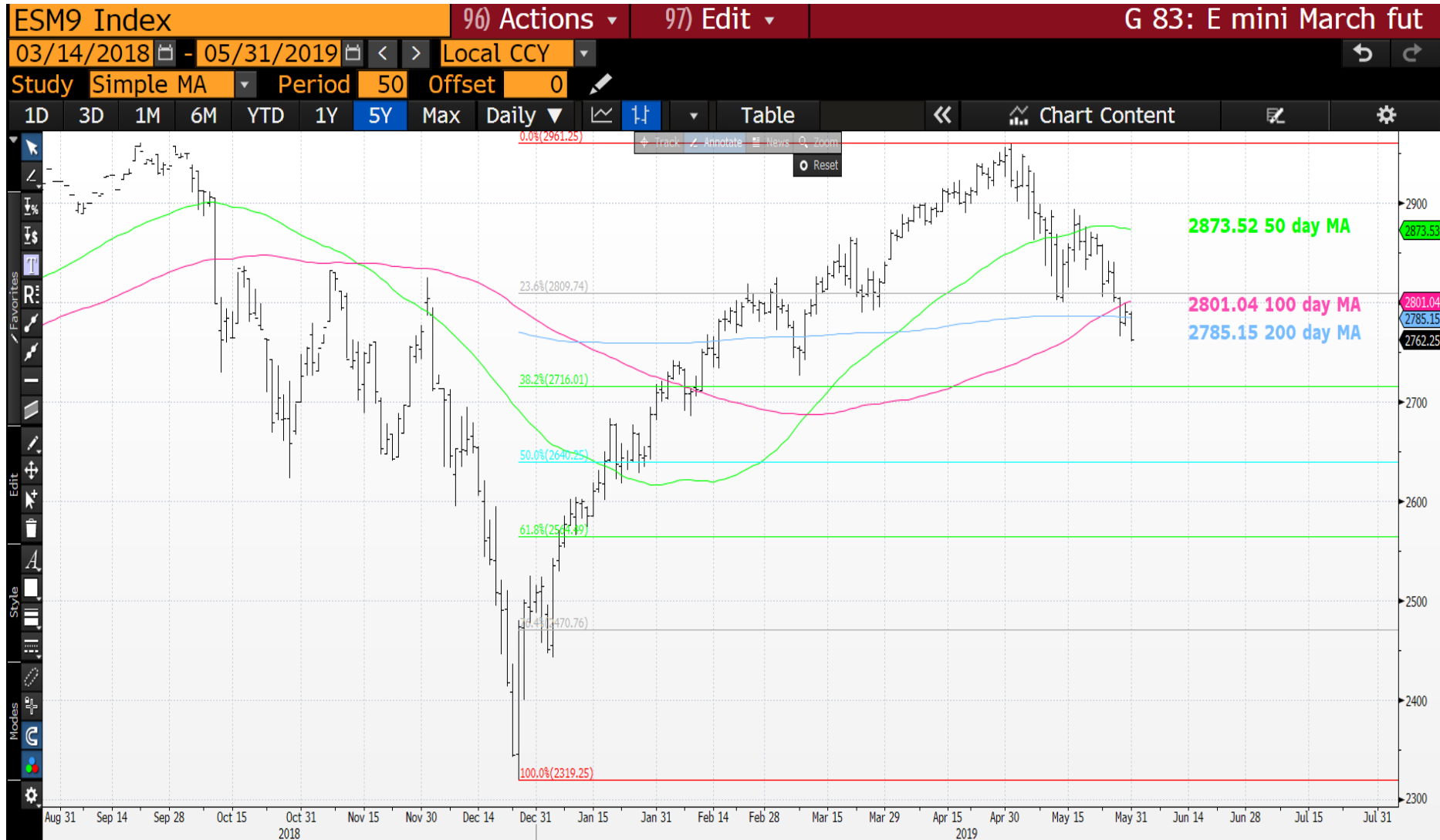
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FTSE daily : We are below ALL moving averages and should continue lower.



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S&P (future) daily : Finally we have breached the last of the moving averages and it doesn't look pretty! We could easily trigger some major stops.



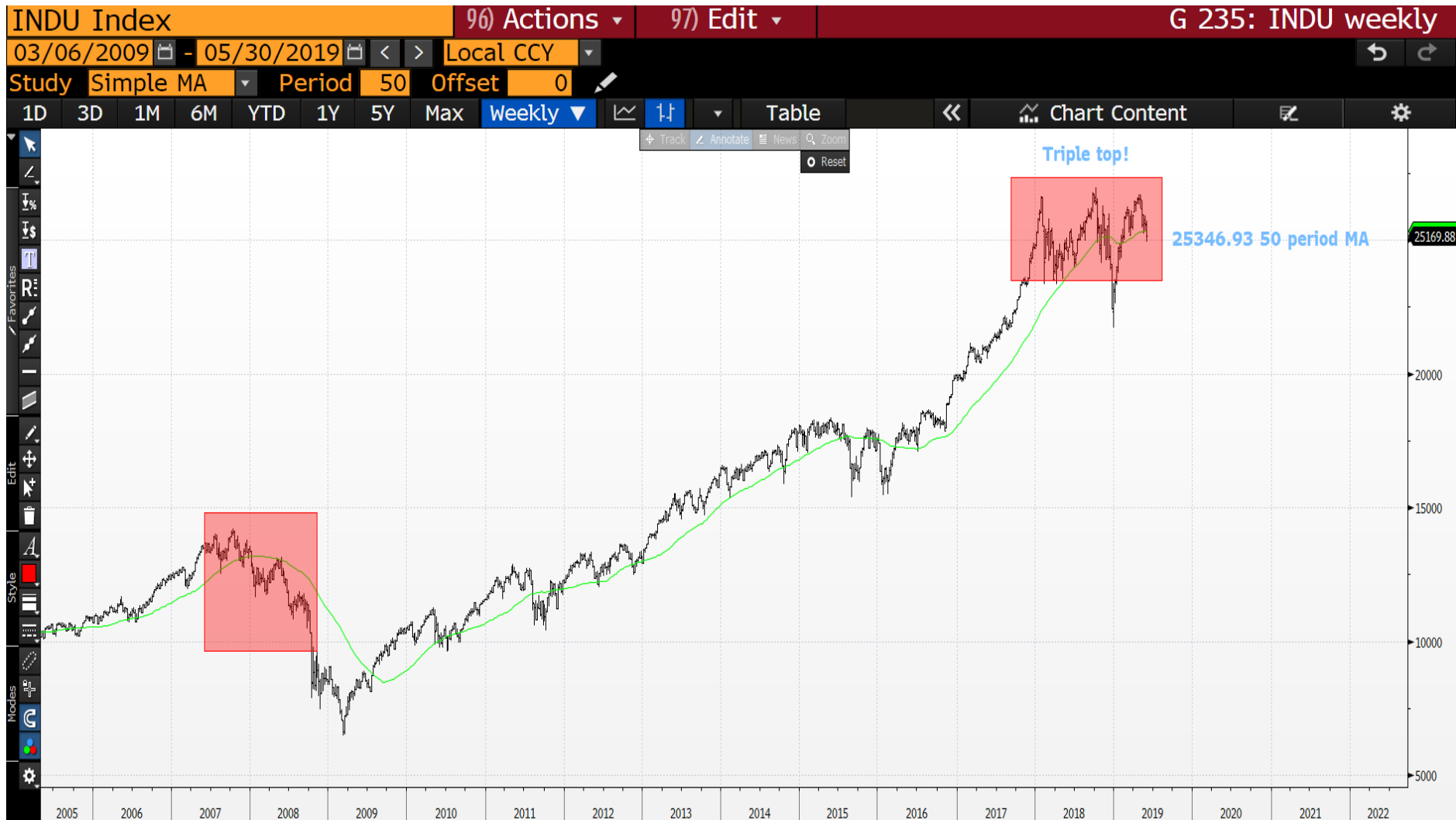
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DOW quarterly : A chart worth looking at in depth, IF this does form a top then the implications will be HUGE! Don't expect a bounce for years to come.

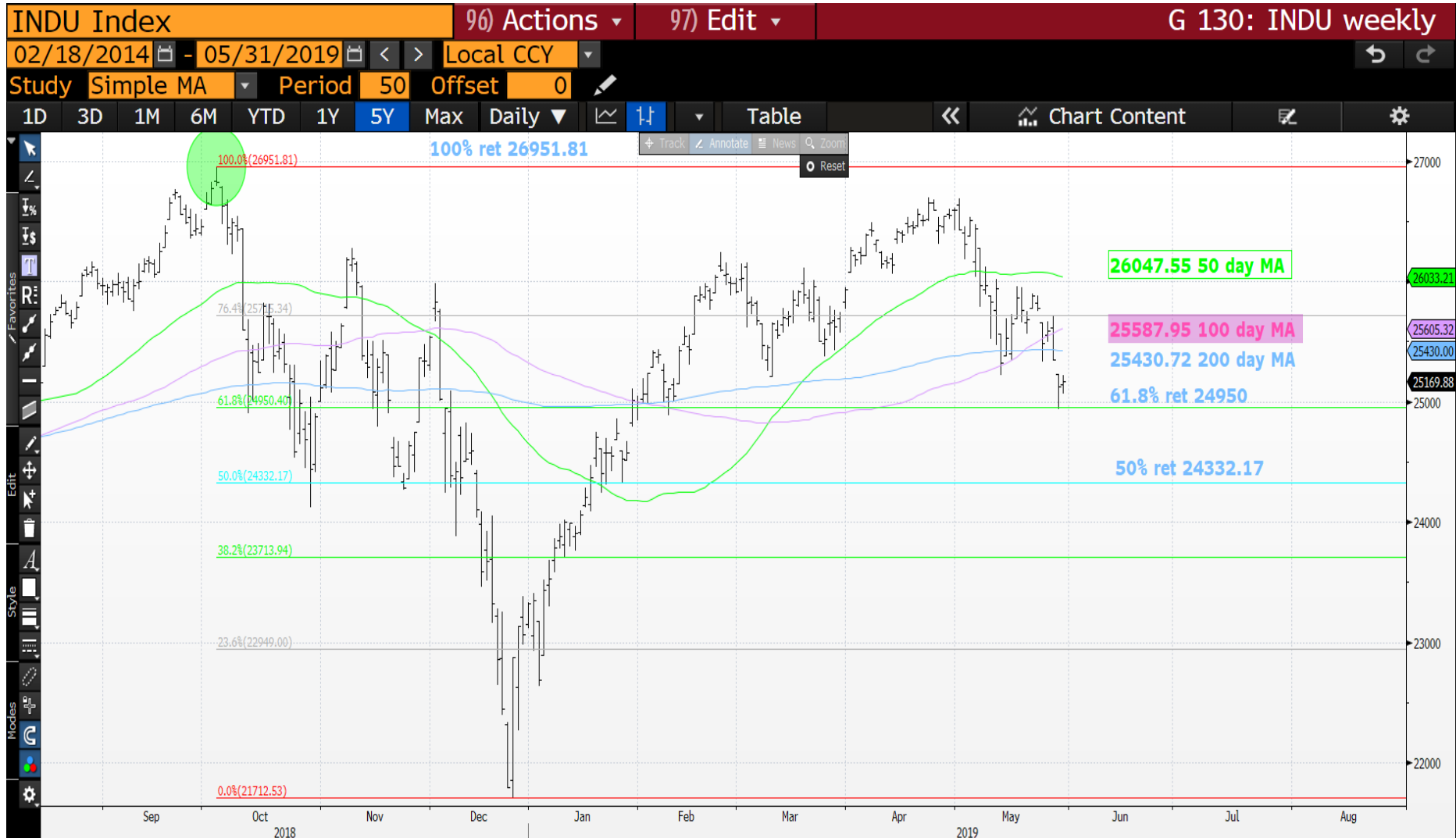


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DOW weekly : Is this now terminally BROKEN. A pretty nasty scenario here as we have formed a TRIPLE top whilst breaching the 25346.93 50 period moving average. If we fail then 2007 will be nothing in comparison.



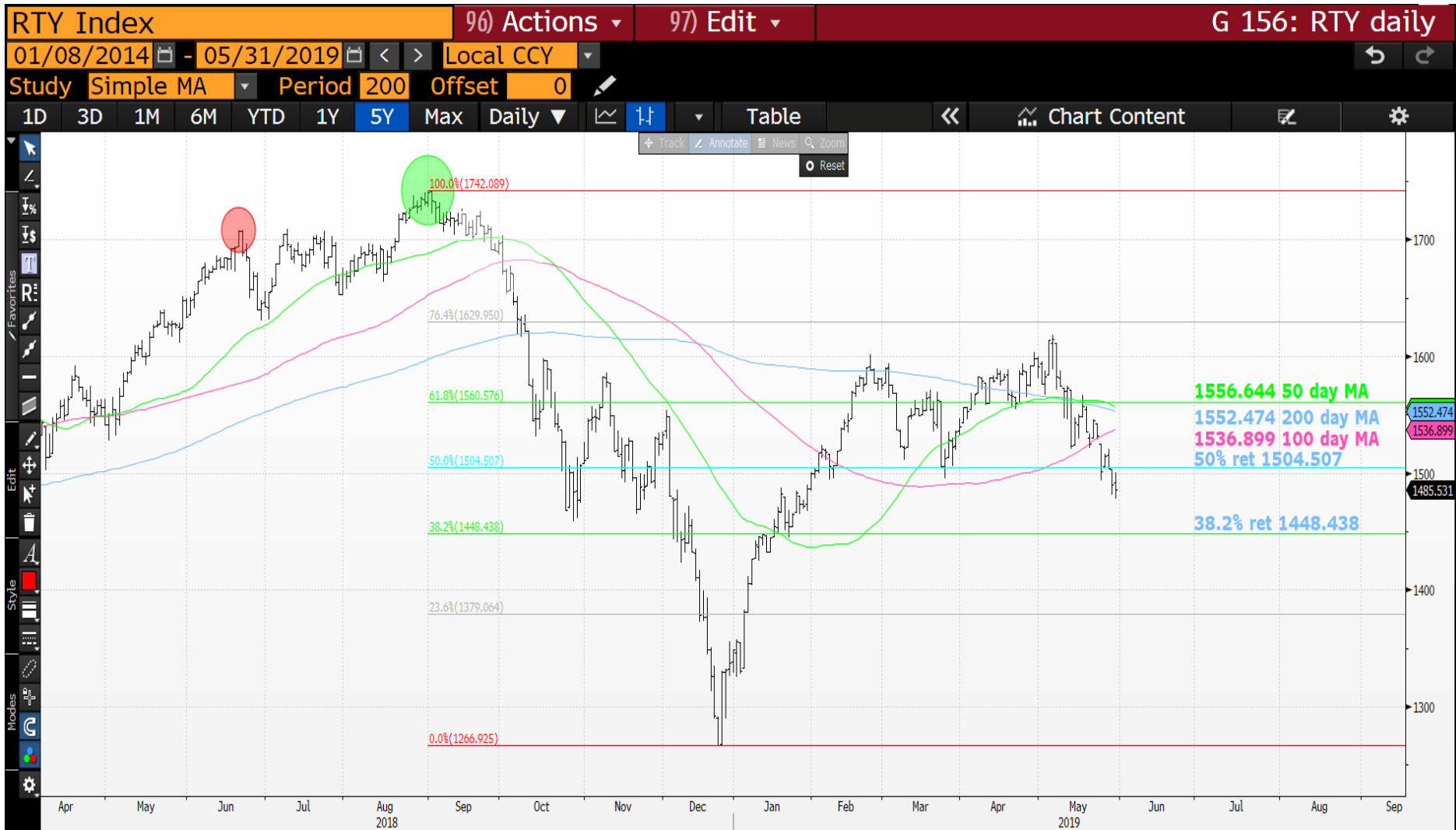
DOW daily : We are below ALL major moving averages and a close below the 61.8% ret 24950 will be fatal.



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.



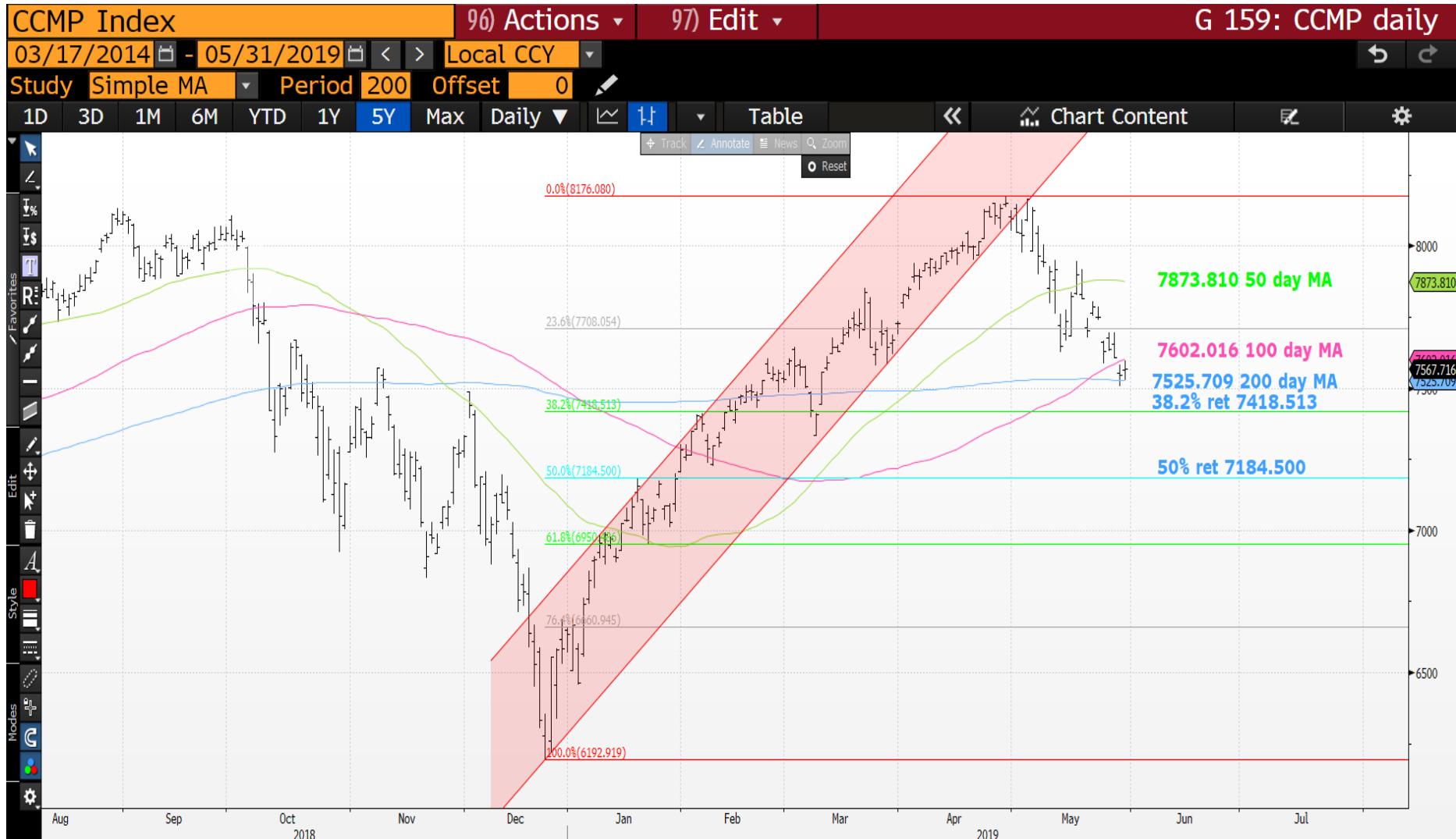
RTY daily : We are below ALL major moving averages with the next stop at the 38.2% ret 1448.438.



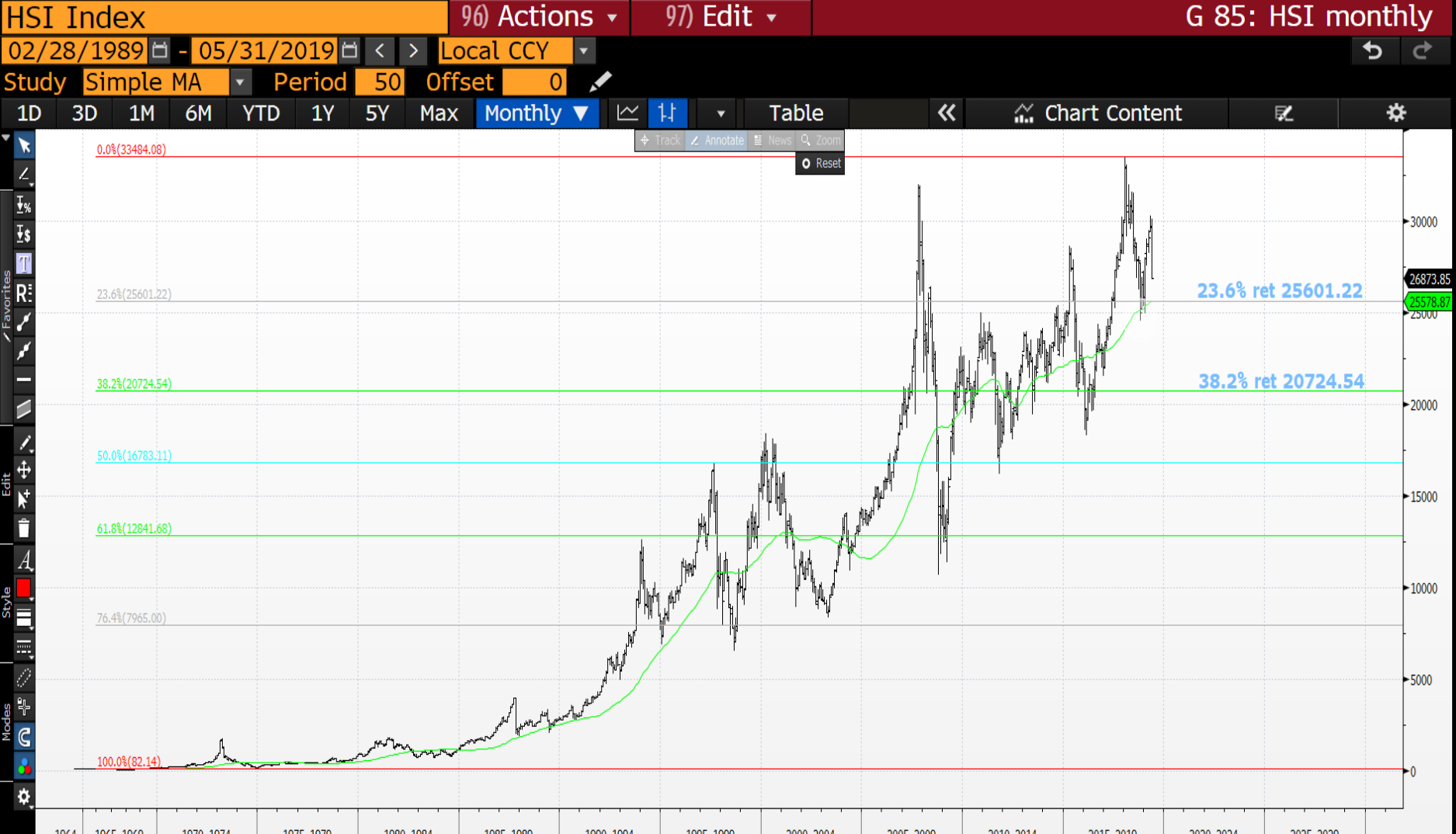
CCMP monthly : This is one of the most over valued markets and the latest double top is not good. We are outside the channel and heading a lot lower.



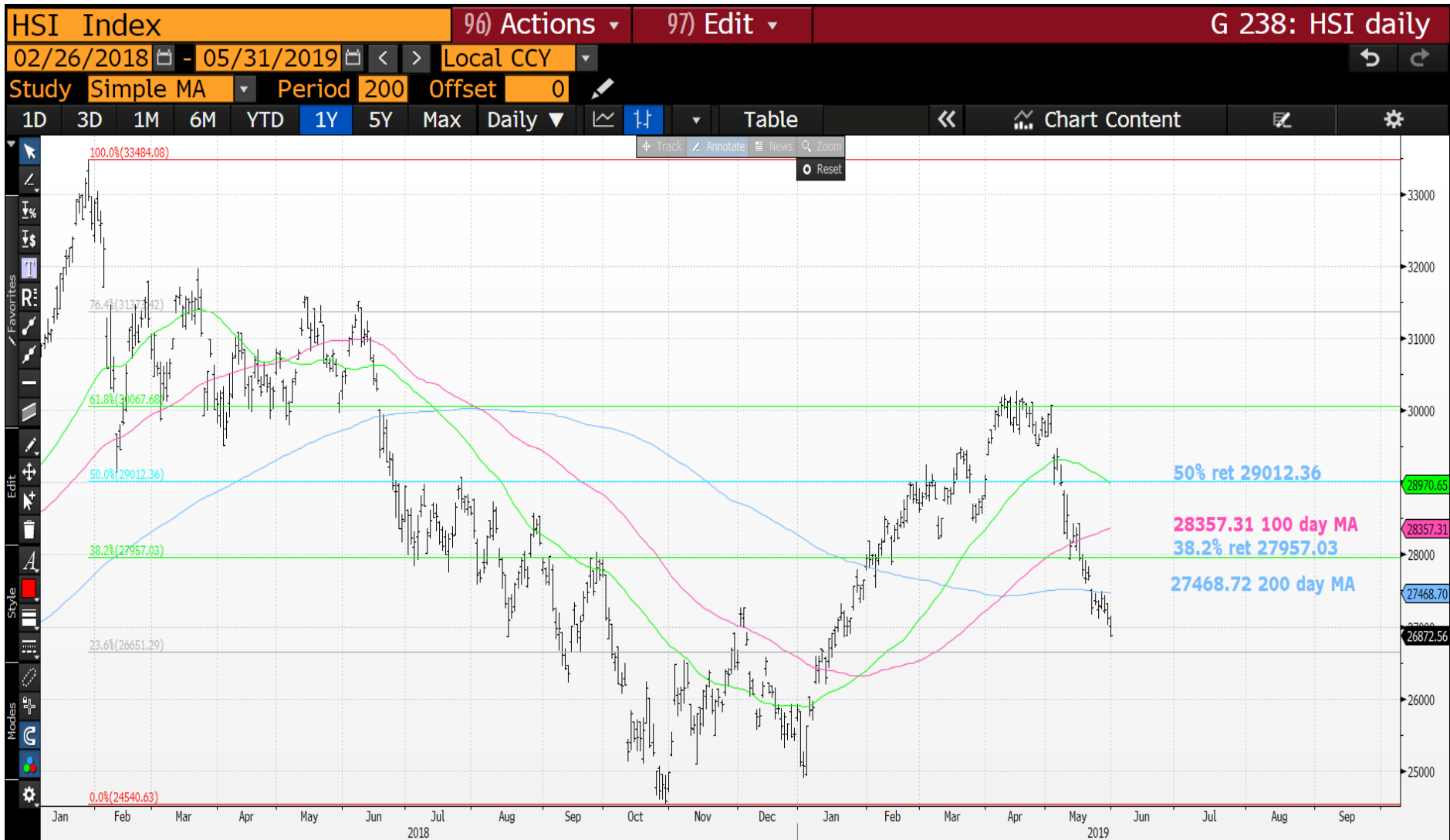
CCMP daily : A key close as sub the 200 day moving average 7525.709 and we fail big time!



Hang Seng monthly : A monster failure this month that should accelerate once sub the multi year 23.6% ret 25601.22.



Hang Seng daily : We have now run out of any distinguishable support.



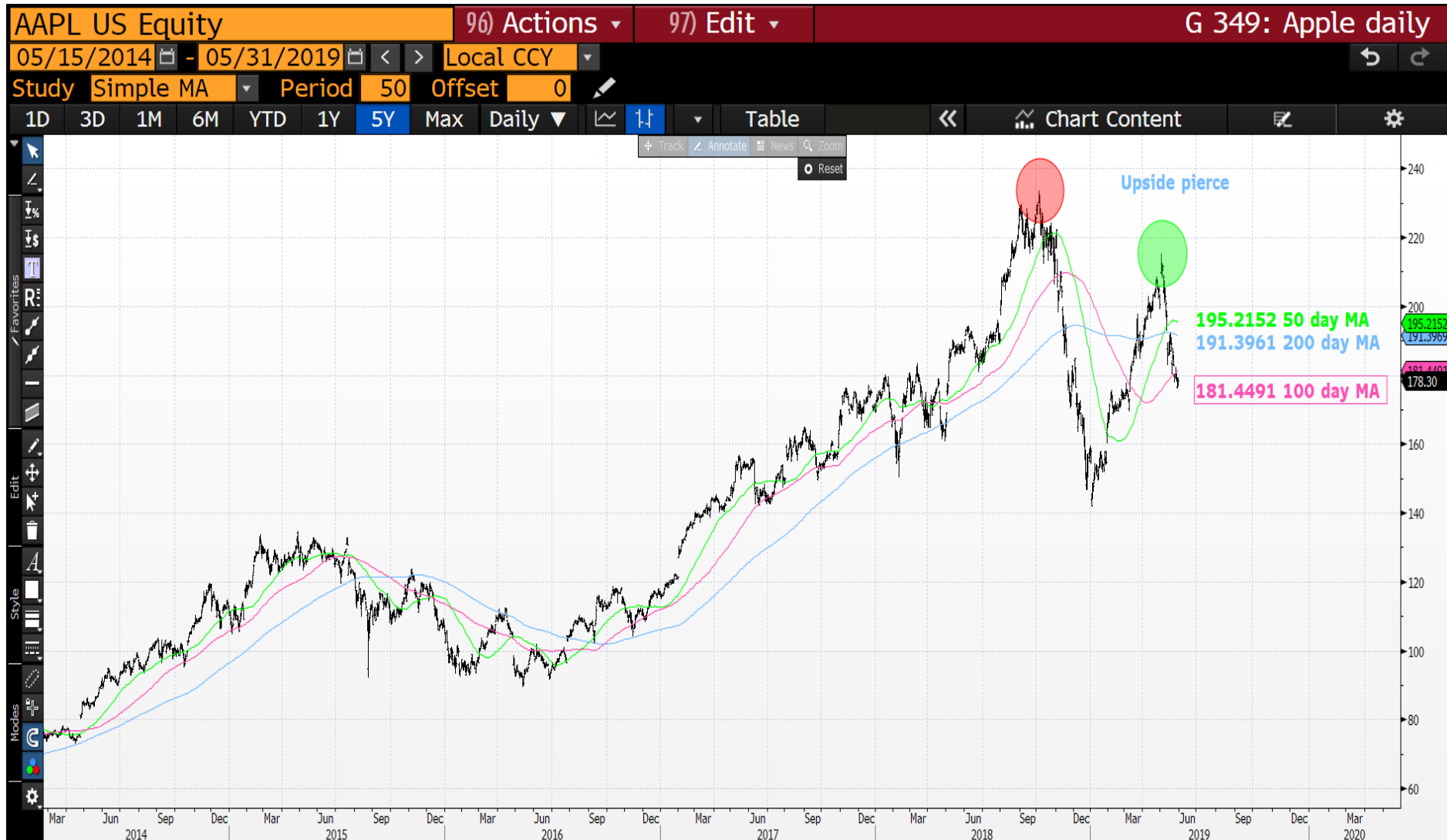
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APPLE weekly : We have a nasty series of tops and about to take out the 100 day moving average 179.6452.



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APPLE daily : A scary situation given we are now below ALL moving averages, whilst creating a long term double top. There is little support now.



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.



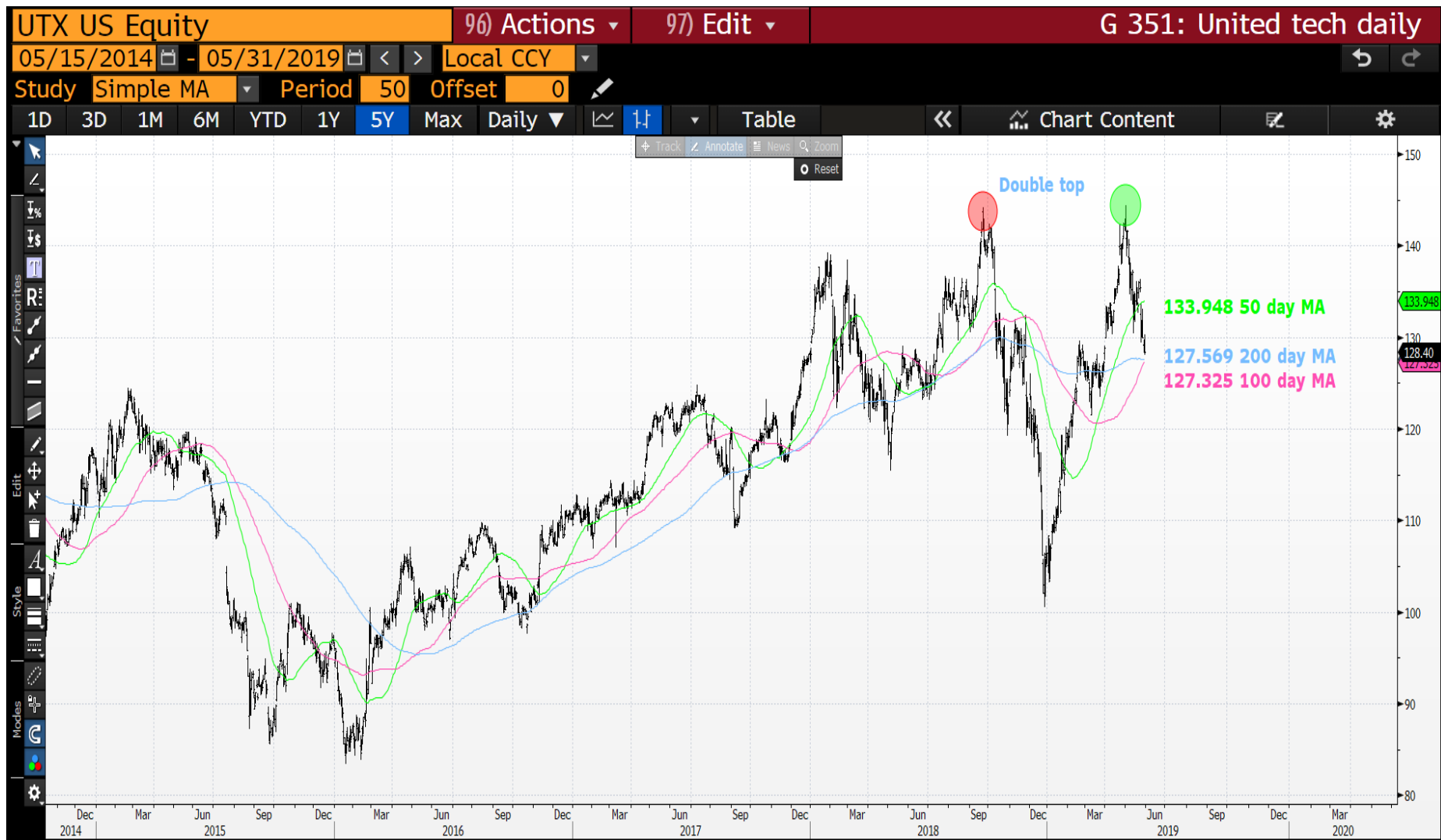
INTEL daily : The market is sub ALL moving averages and this despite the low RSI. It has no bounce!



UNITED TECHNOLOGIES weekly : A potentially NASTY DOUBLE TOP it could be TERMINAL, the RSI is helping! A breach of the 127.798 50 period moving average will help.



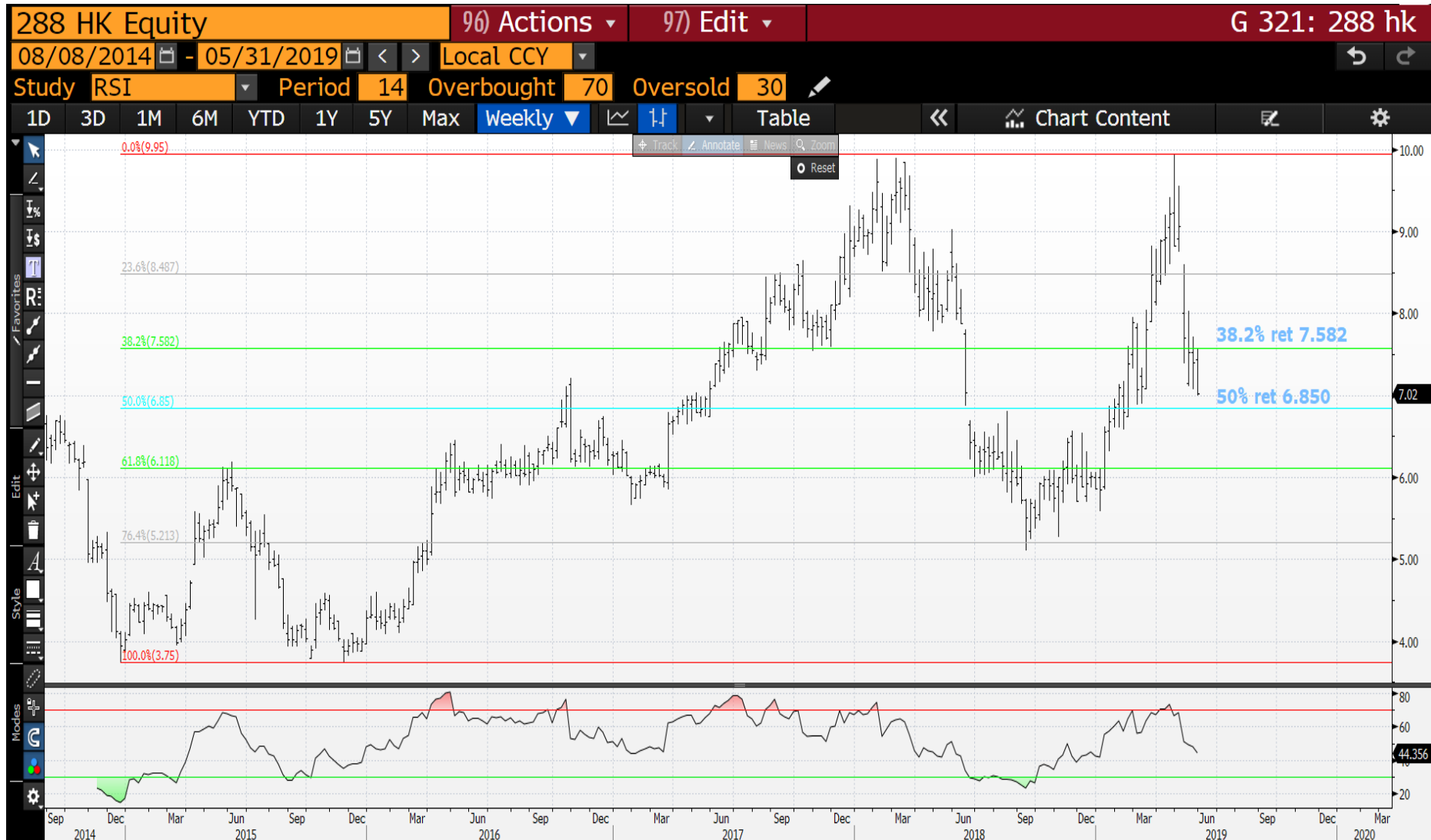
UNITED TECHNOLOGIES daily : A VERY NASTY formation and one that is close to confirming TERMINAL failure especially if we breach the 200 day moving average 127.569 going forward.



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.



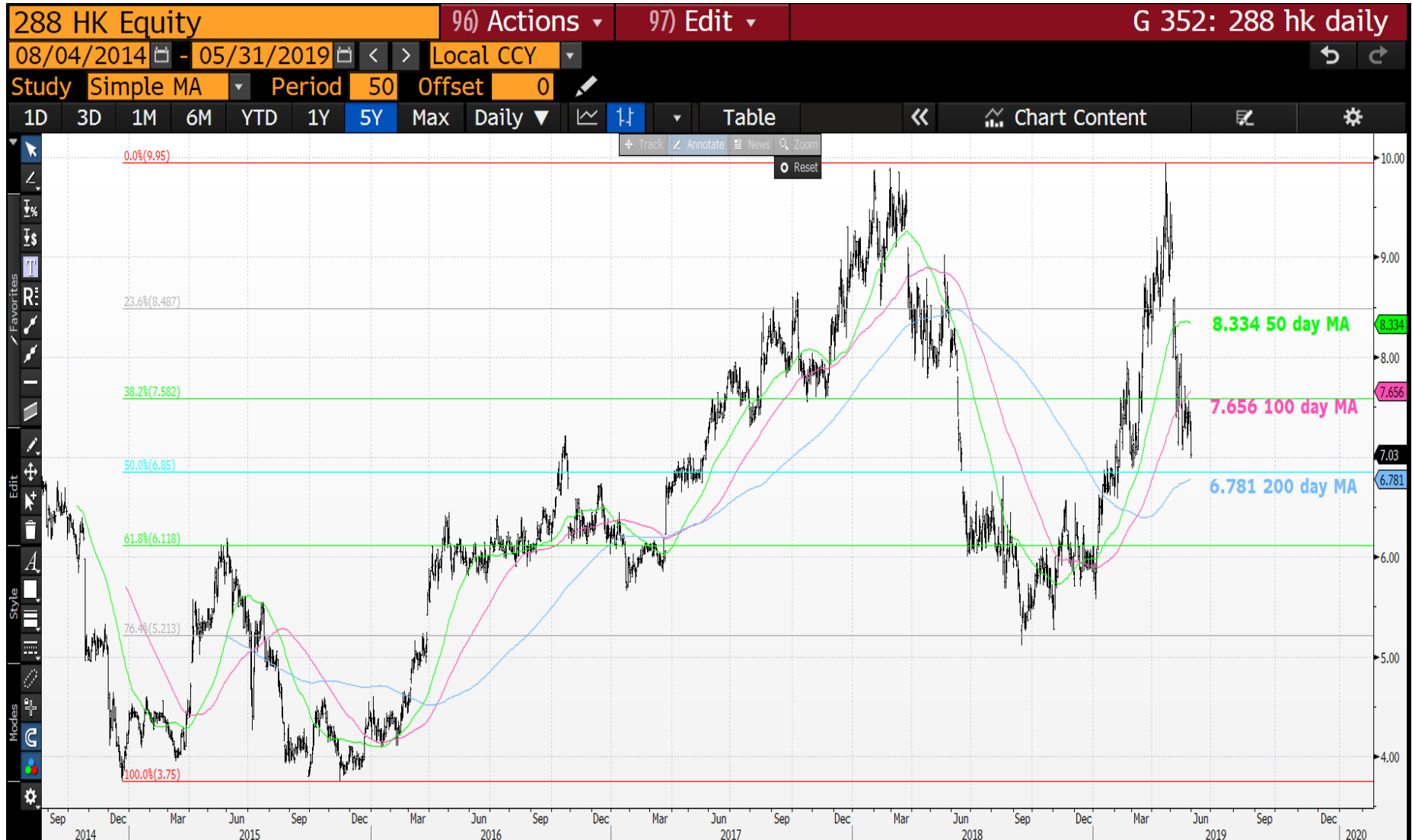
WH GROUP weekly : Very much a negative chart, a breach of the 50% ret 6.850 will trigger stops.



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WH GROUP daily : A sizeable drop given we are now below the 50 and 100 day moving average. A breach of the 200 day 6.781 will be catastrophic.

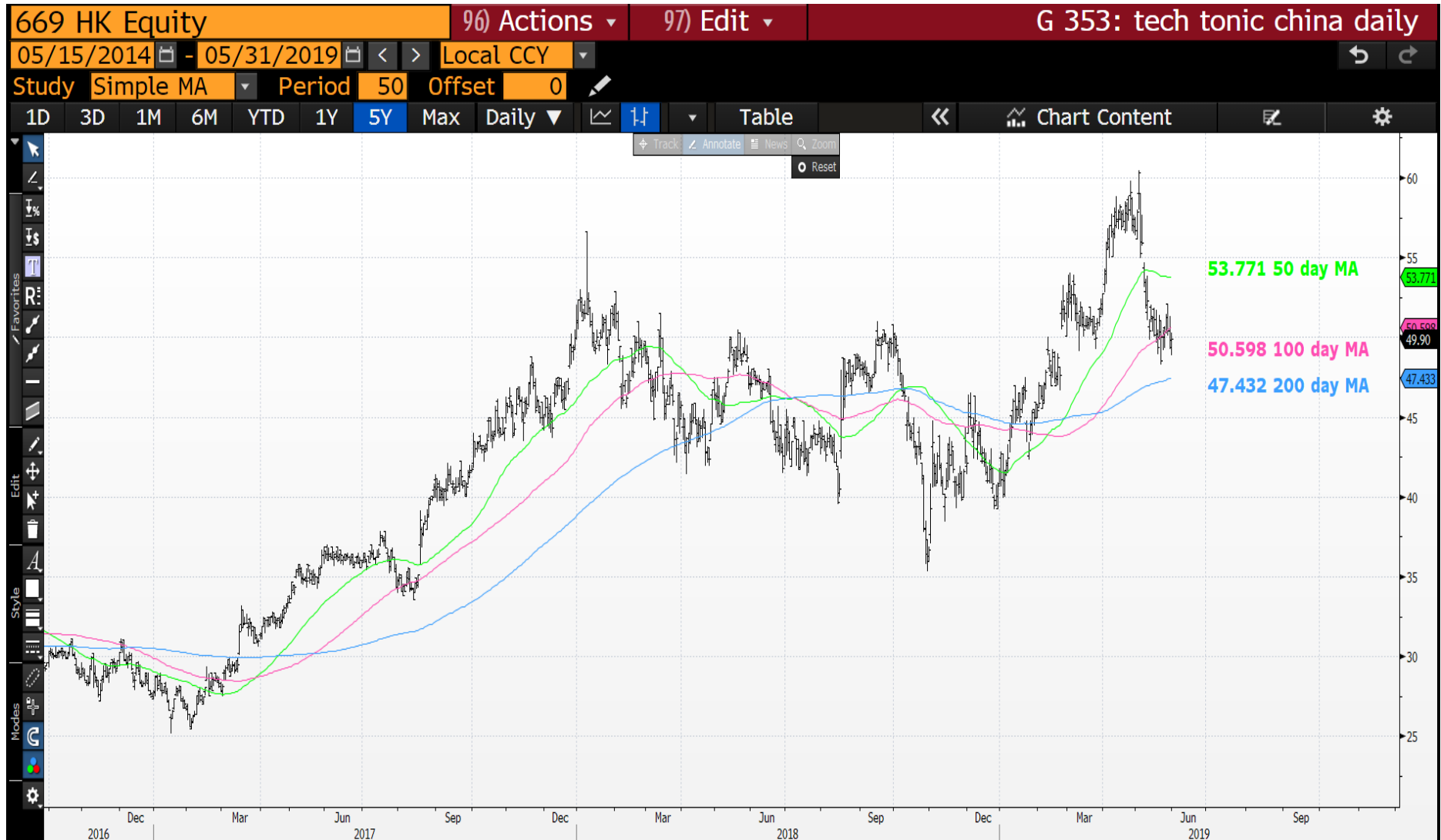


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TECHTRONIC INDUSTRY weekly : A perfect trend line failure with RSI extension assistance, we just need to breach the 47.04 50 period moving average.



TECHTRONIC INDUSTRY daily : A major fall from grace and close to breaching the reliable 200 day moving average 47.432.



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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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