

EQUITIES

EQUITIES SPECIAL UPDATE : We are off the lows on many of last weeks oversold situations, question is do we now fail, the signals are mixed. Ideally we do need to fail to continue the momentum.

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

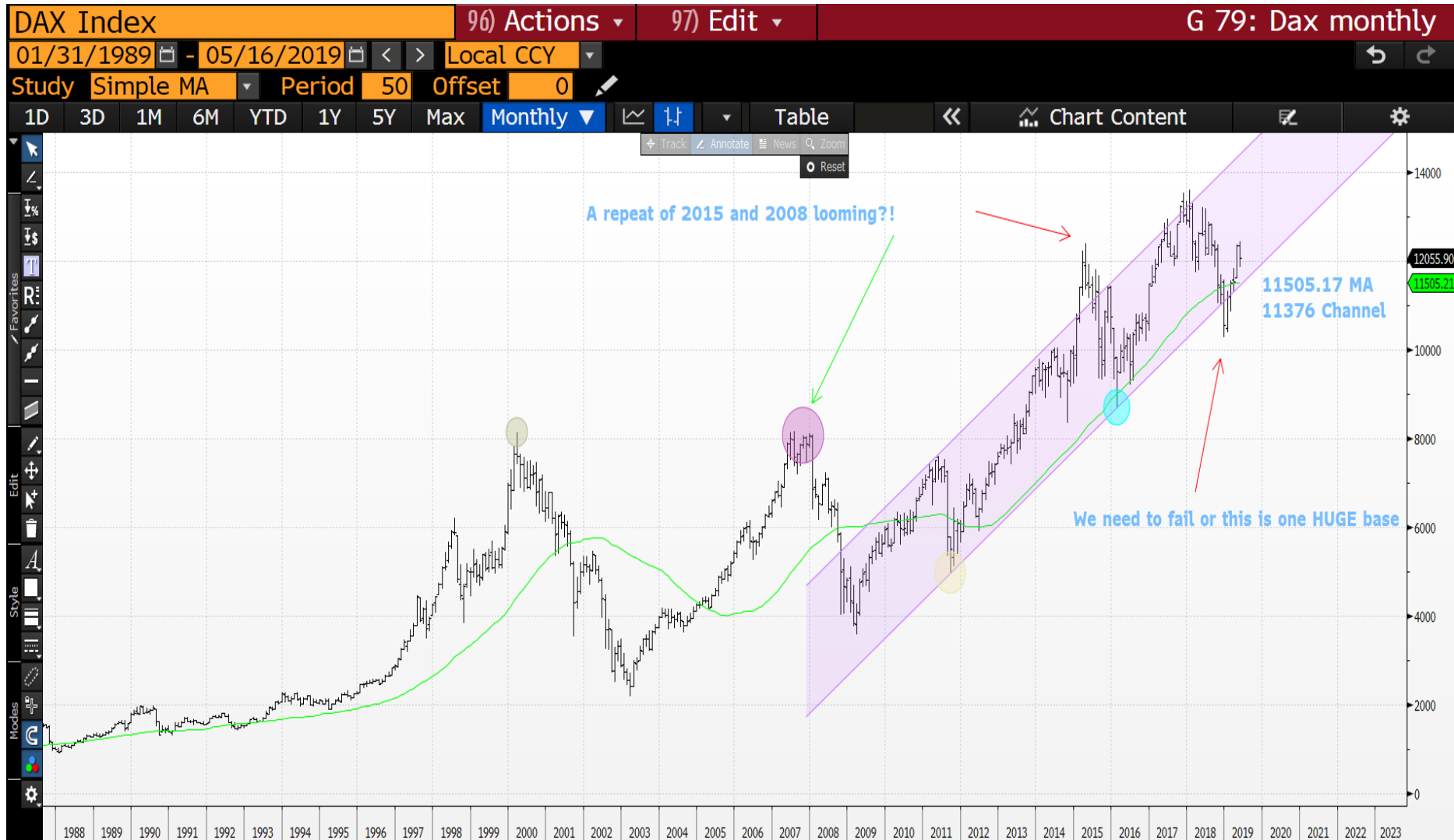
A key day as many 50 day moving averages are offering resistance, it would be a nice failure level hinting at a WEAK BOUNCE.

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.

I HAVE INCLUDED BOTH US AND CHINA SINGLE STOCKS TO HIGHLIGHT DOWNSIDE POTENTIAL, APPLE BEING A FAVOURITE CHART, PAGE 18.

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

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



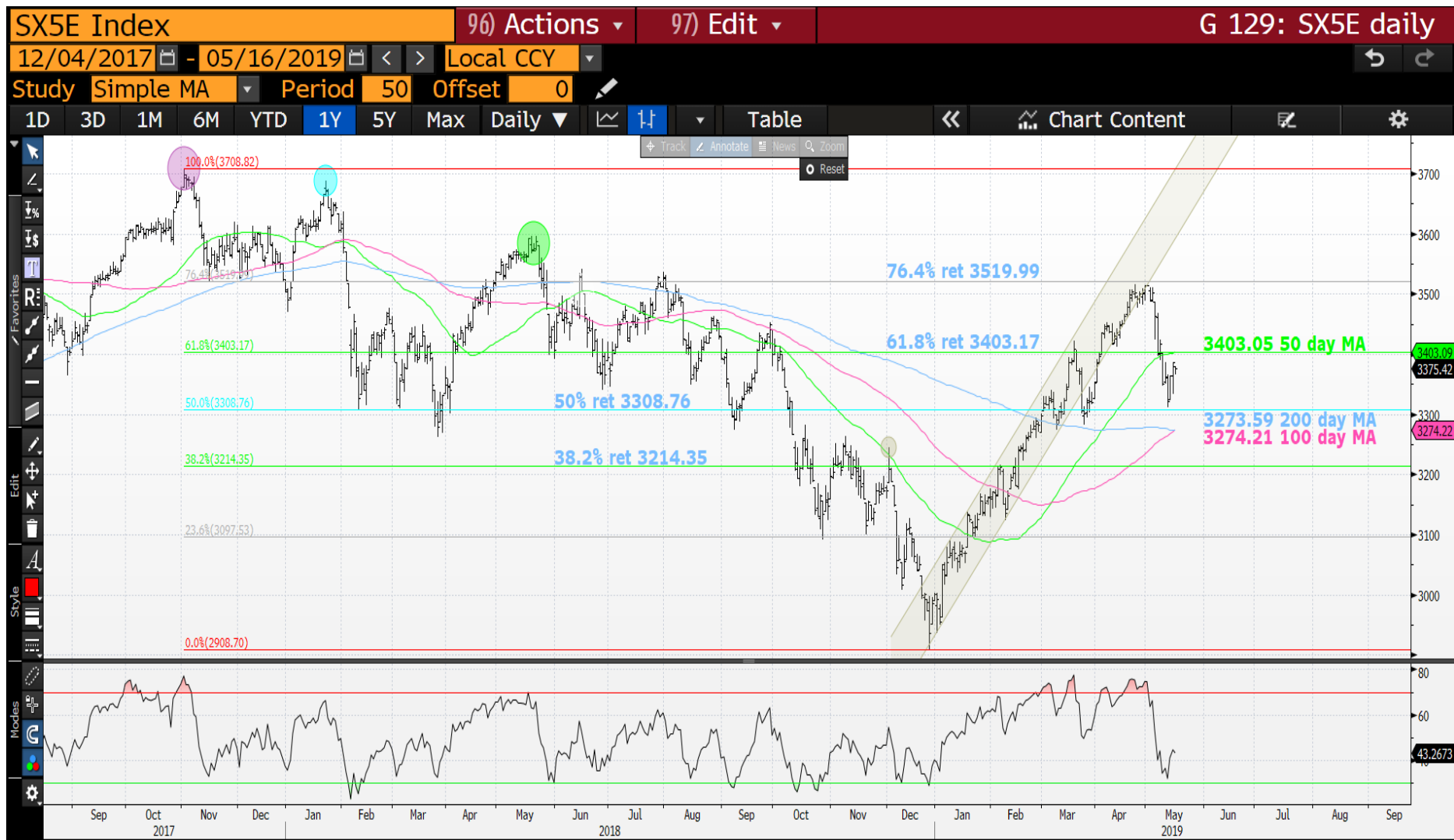
Dax daily : We have recovered from the 50 day moving average at 11878.39 and so the question is, do we fail here at the 38.2% ret 12086.92 or head higher, the hope is FAIL.



Eurostoxx 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.



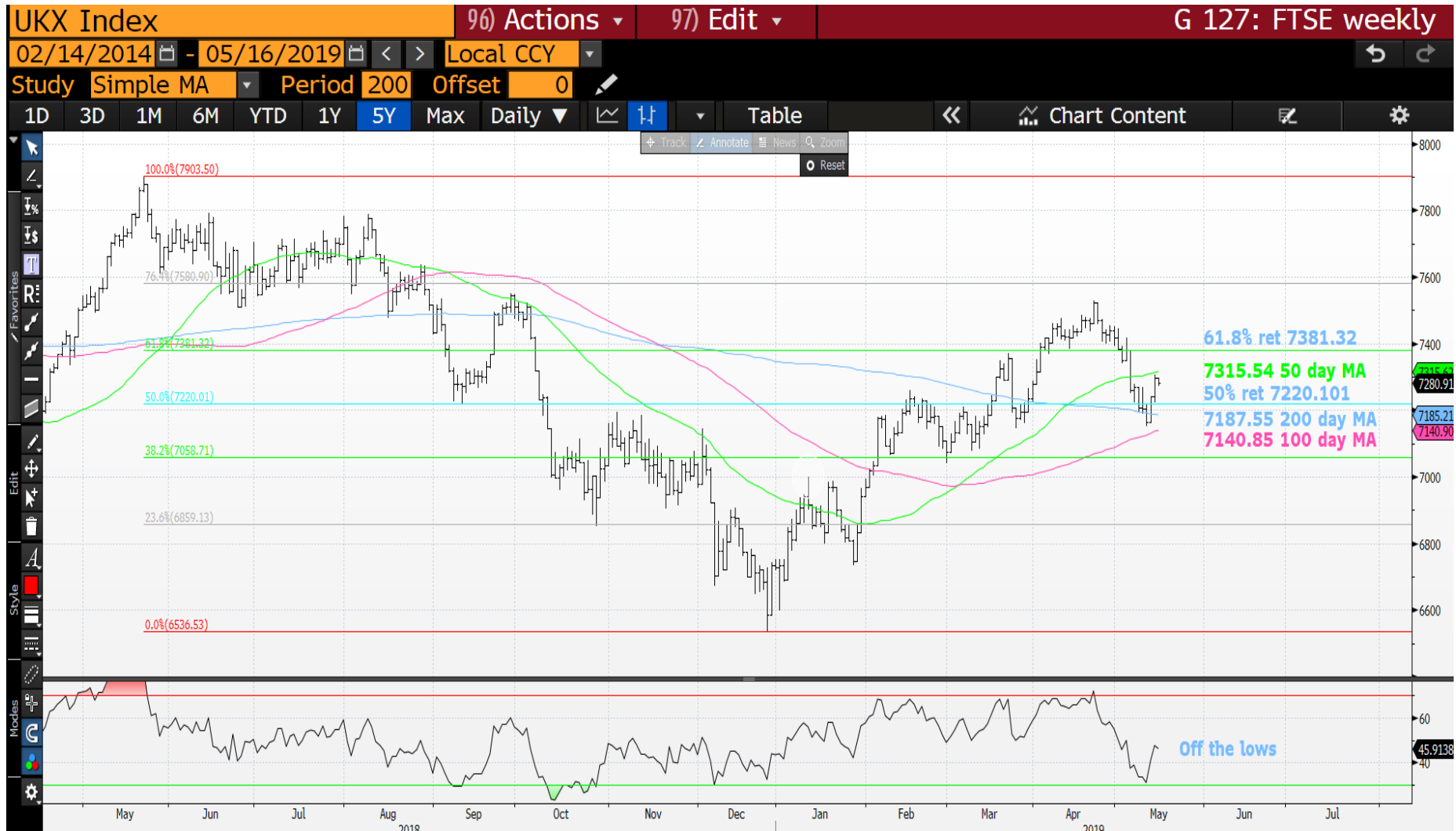
Eurostoxx daily : The RSI is off its lows so as before the question is do we fail the 3403.05 50 day moving average or continue the bounce. I still favour lower with a subsequent breach of the converged 100 and 200 day moving averages.



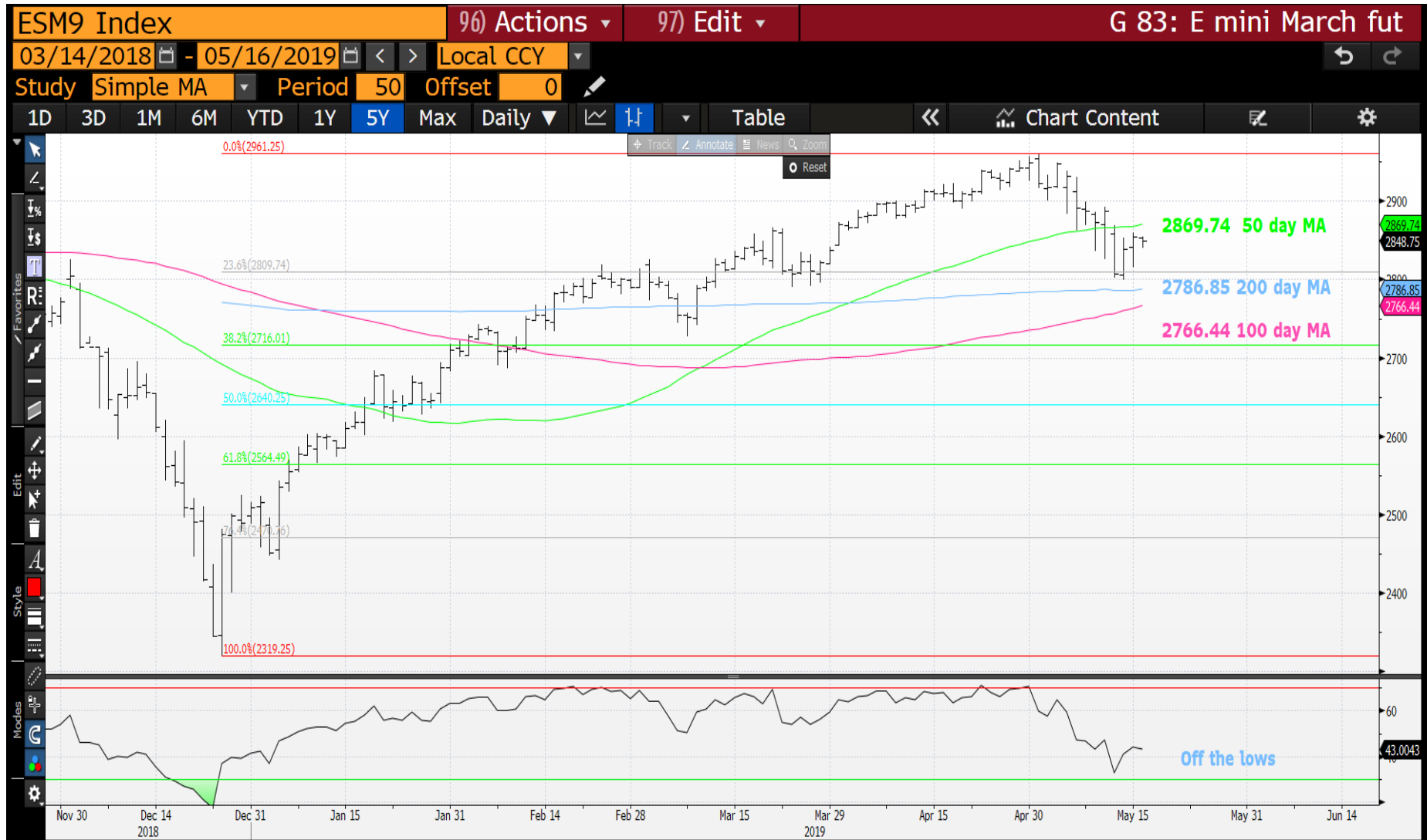
FTSE monthly : A TEXT BOOK technical failure at the 123.6% ret 7527.88. Again we are rapidly approaching the 6993.35 50 period moving average.



FTSE daily : Its all about the bounce, does it stall here at the 50 day moving average 7315.54 or HIGHER?

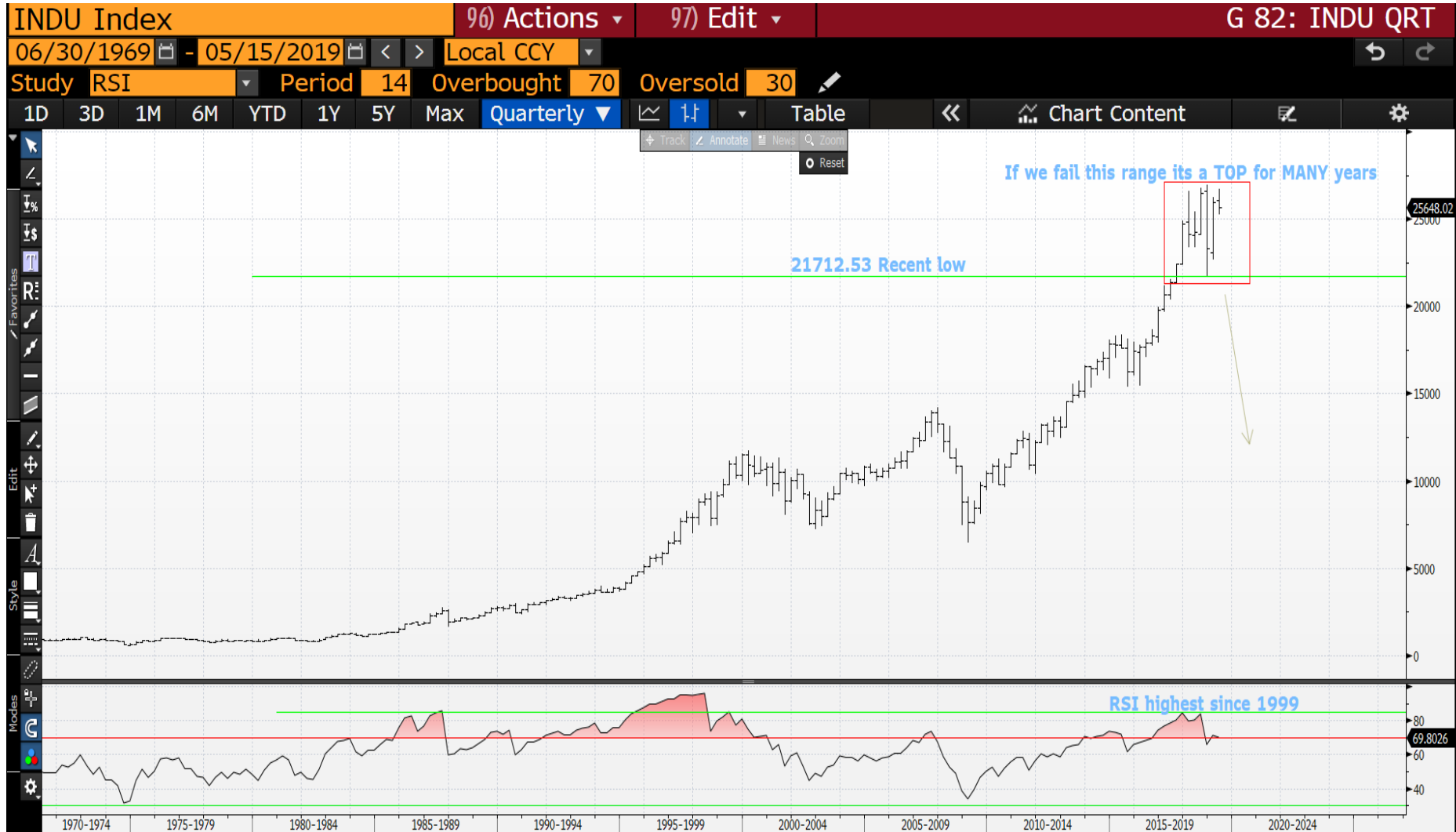


S&P (future) daily : The RSI is OFF the lows thus again do we fail the 50 day moving average 2869.74.



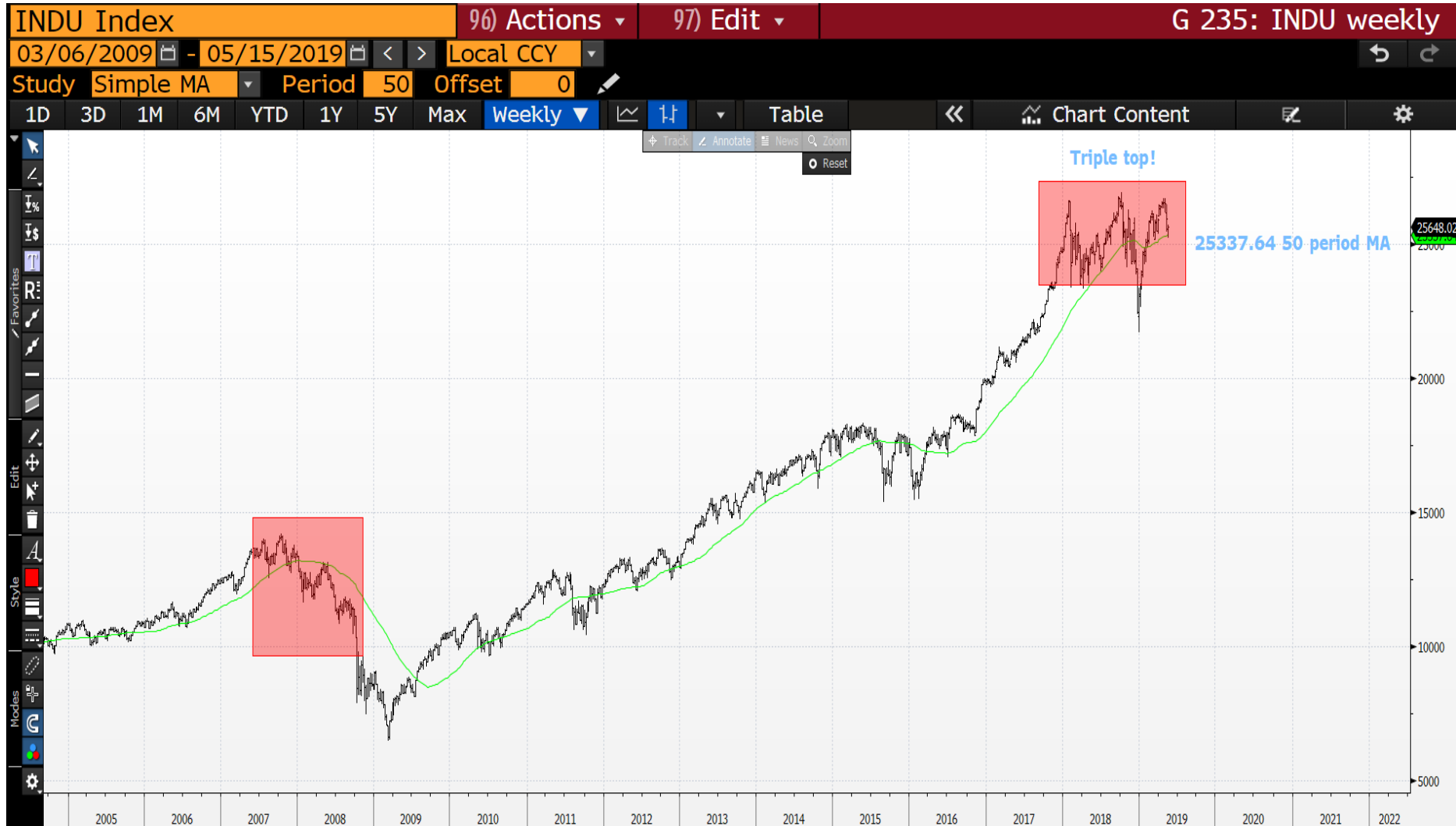
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DOW quarterly : This could be a VERY DECISIVE failure at the previous HIGH, if we stall now it will become a VERY conclusive reversal! We have failed the TOP of a major range and that doesn't BODE WELL.

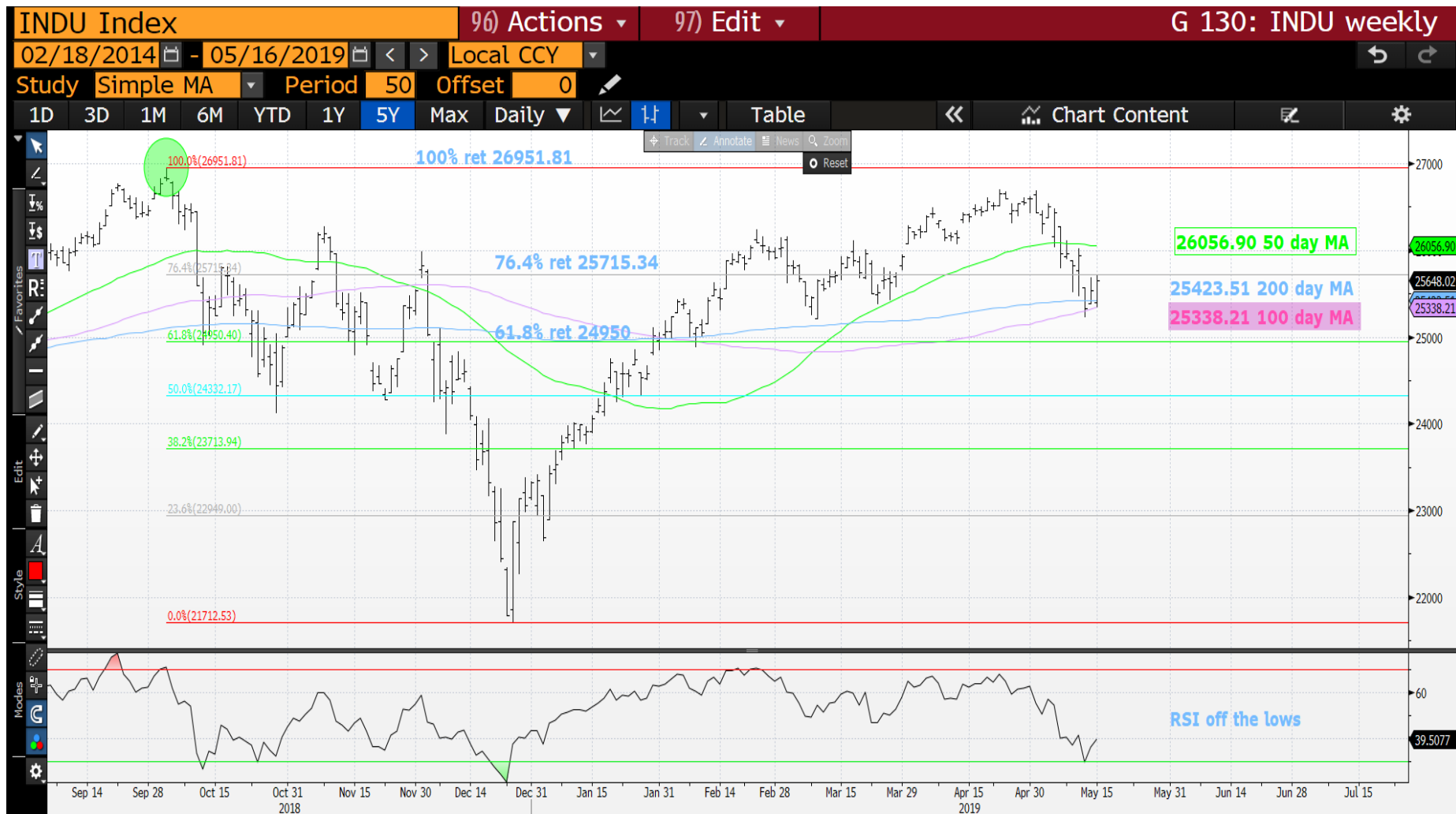


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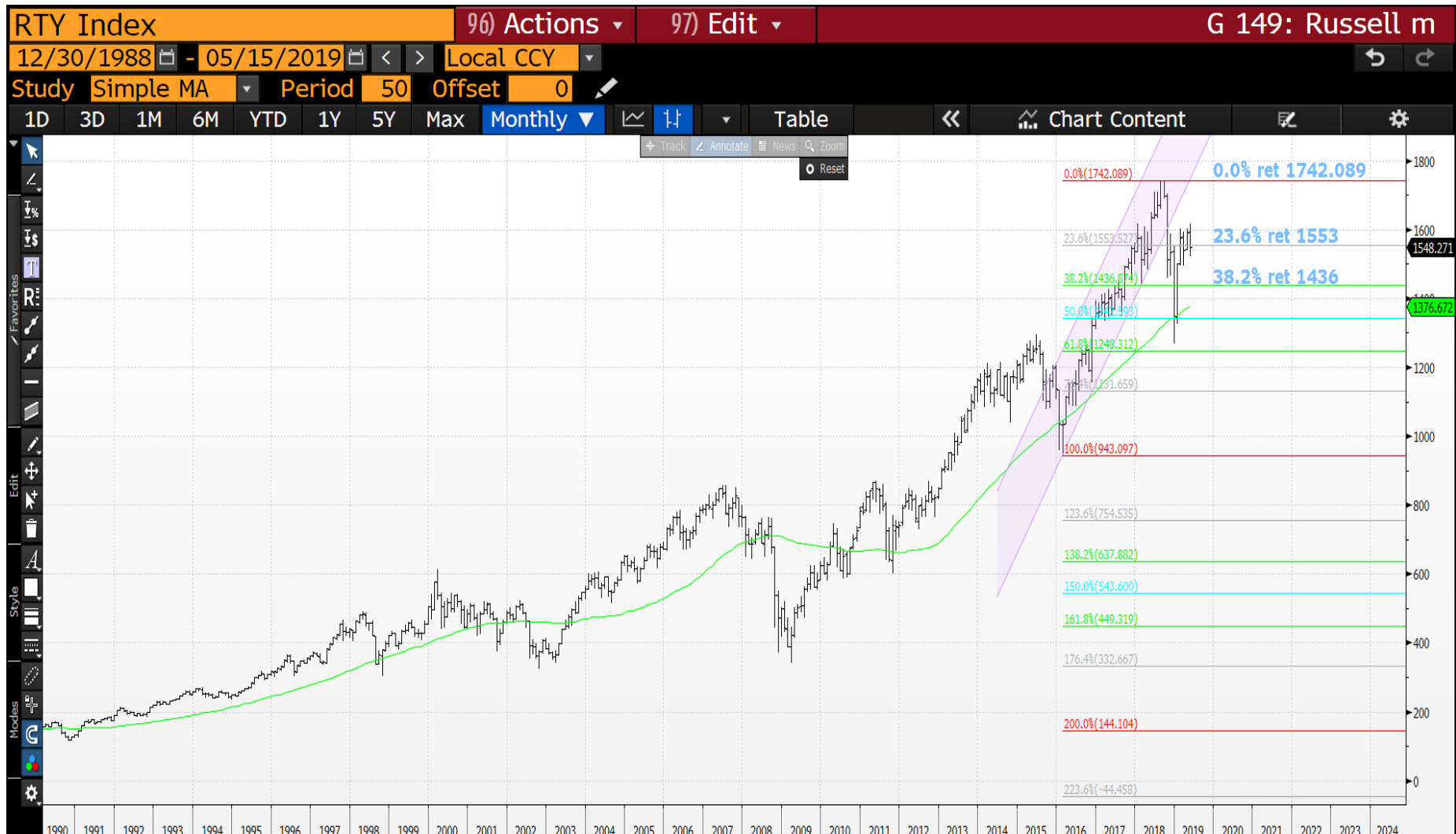
DOW weekly : Technically this chart is a great worry, we are potentially forming a TRIPLE TOP and trading lower from here won't end well. This could be a very TERMINAL situation especially if we close below the 25337.64 50 period moving average.



DOW daily : The RSI is off the LOWS so again the question is do we fail here, the 76.4% ret 25715.34? Any breach of the 100 and 200 day will be a clincher so a VERY clinical chart and MAJOR DECISION POINT.



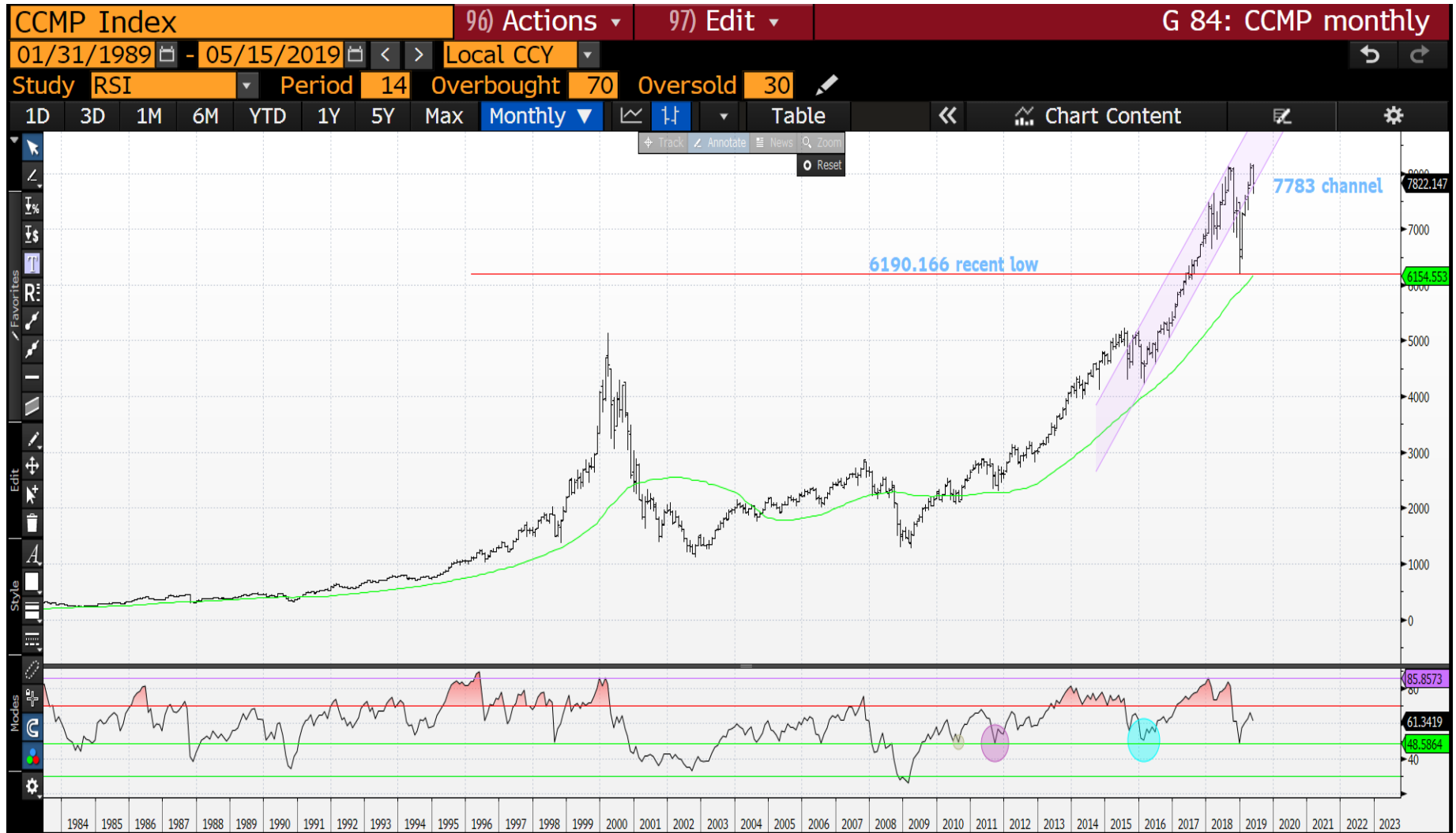
Russell monthly : A VERY NASTY REVERSAL now we are sub the 23.6% ret 1553. We have created an upside pierce and FALSE upside break. LOWER WE GO.



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 1519.007 would be a SIGNIFICANT statement.



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



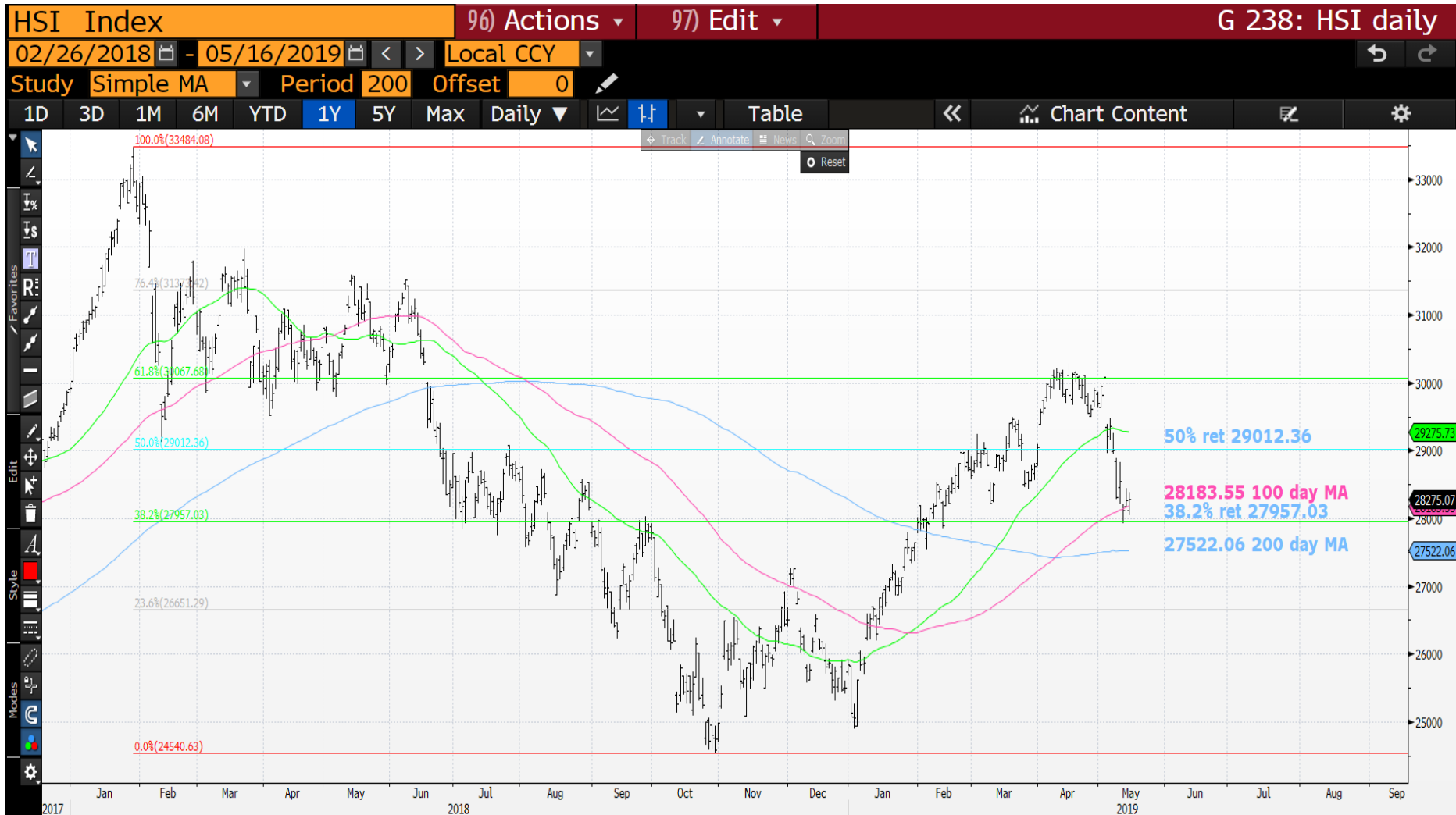
CCMP daily : The RSI is off the lows just as we hit the 7852.708 50 day moving average.
Do we fail here?



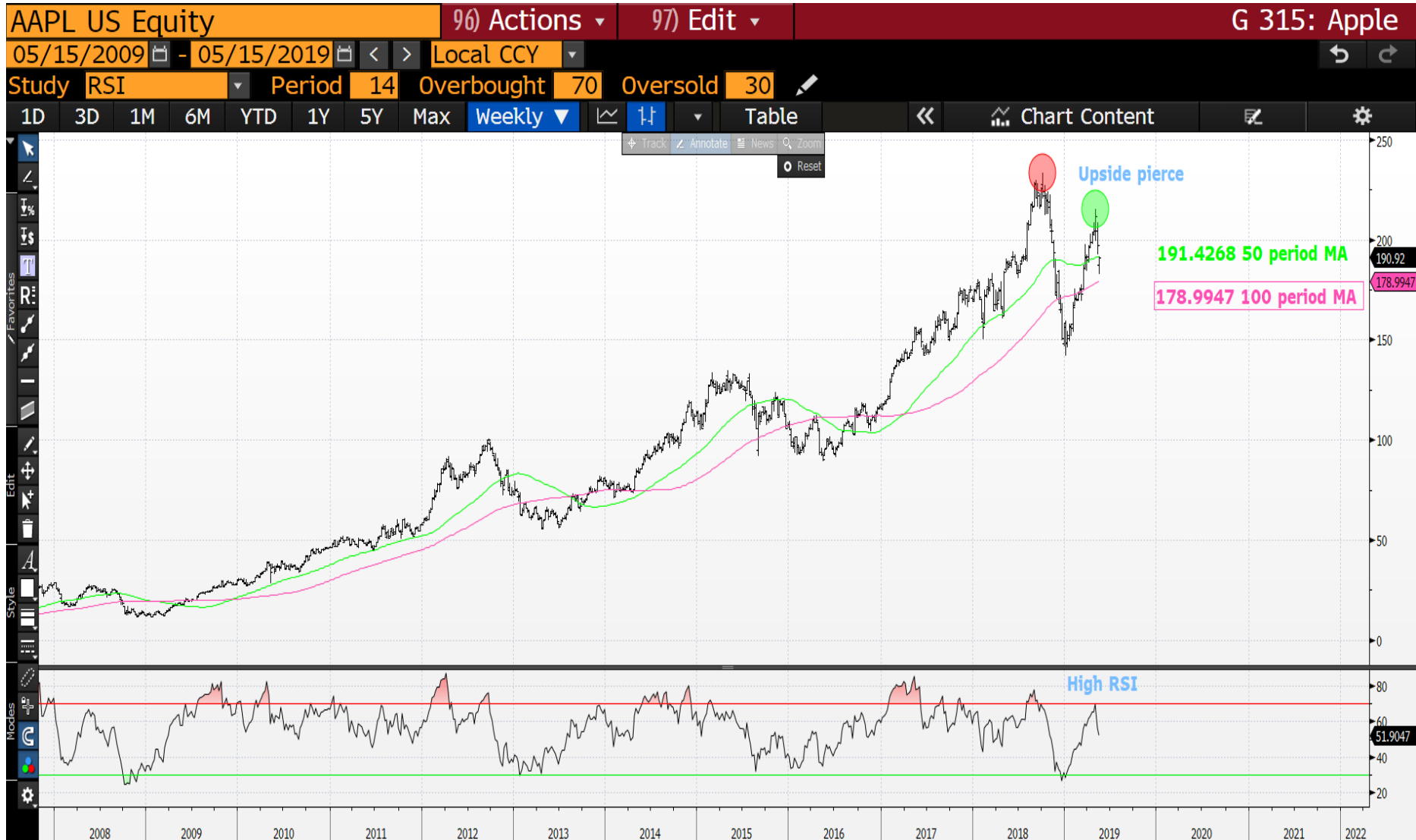
Hang Seng monthly : This market stalled indicating the Chinese maybe more aware of a breakdown in talks than we are. That said it is a sizeable top.



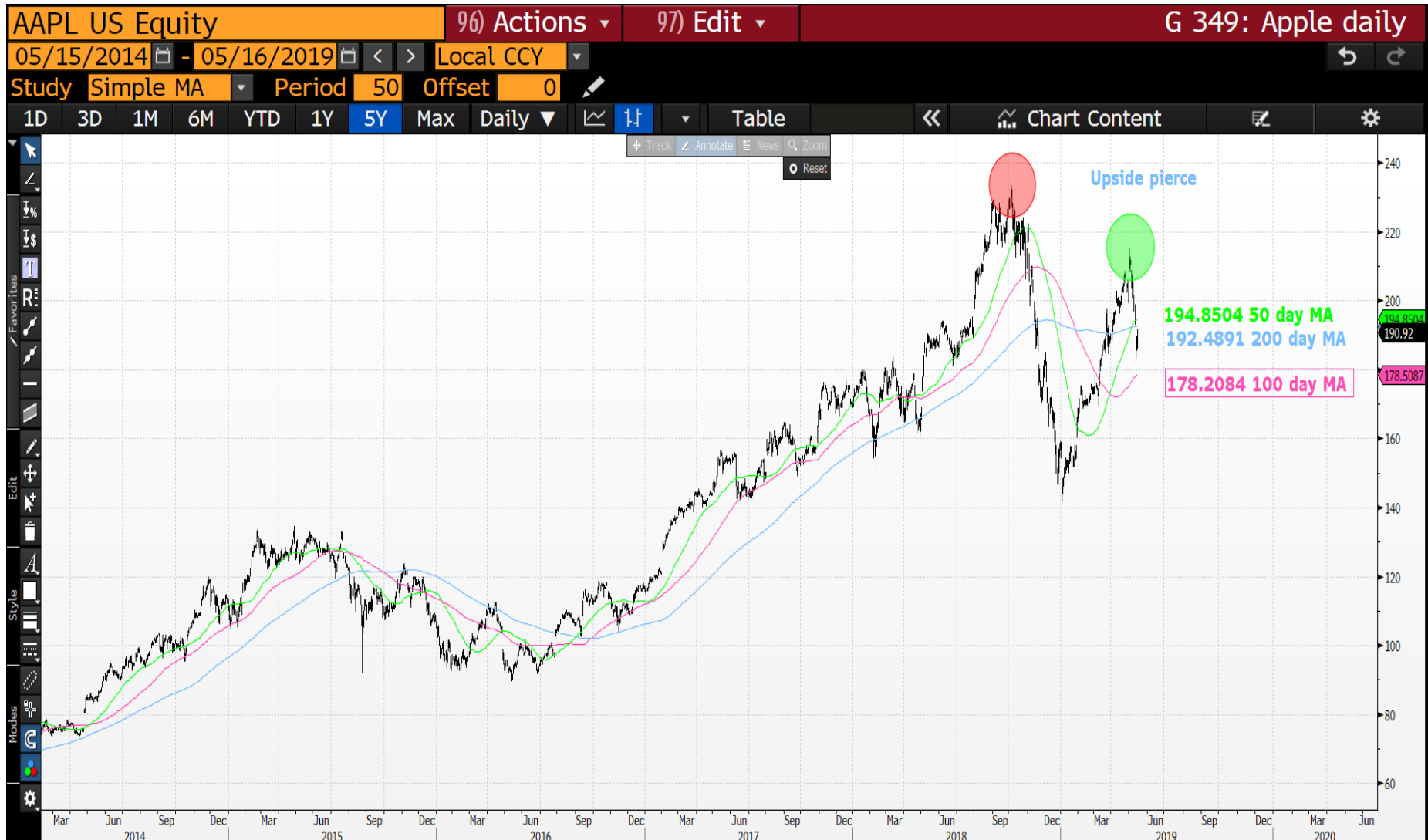
Hang Seng daily : ZERO bounce here and a breach of the 38.2% ret 27957.03 will be a very poor signal. Seems China is not optimistic for a good trade DEAL.



APPLE weekly : We are testing the 50 period moving average 191.4268, 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.



INTEL weekly : A significant amount of damage has been done to this stock so key question is do we breach the 100 day moving average 46.4193 soon? If we do then this could go into free fall.

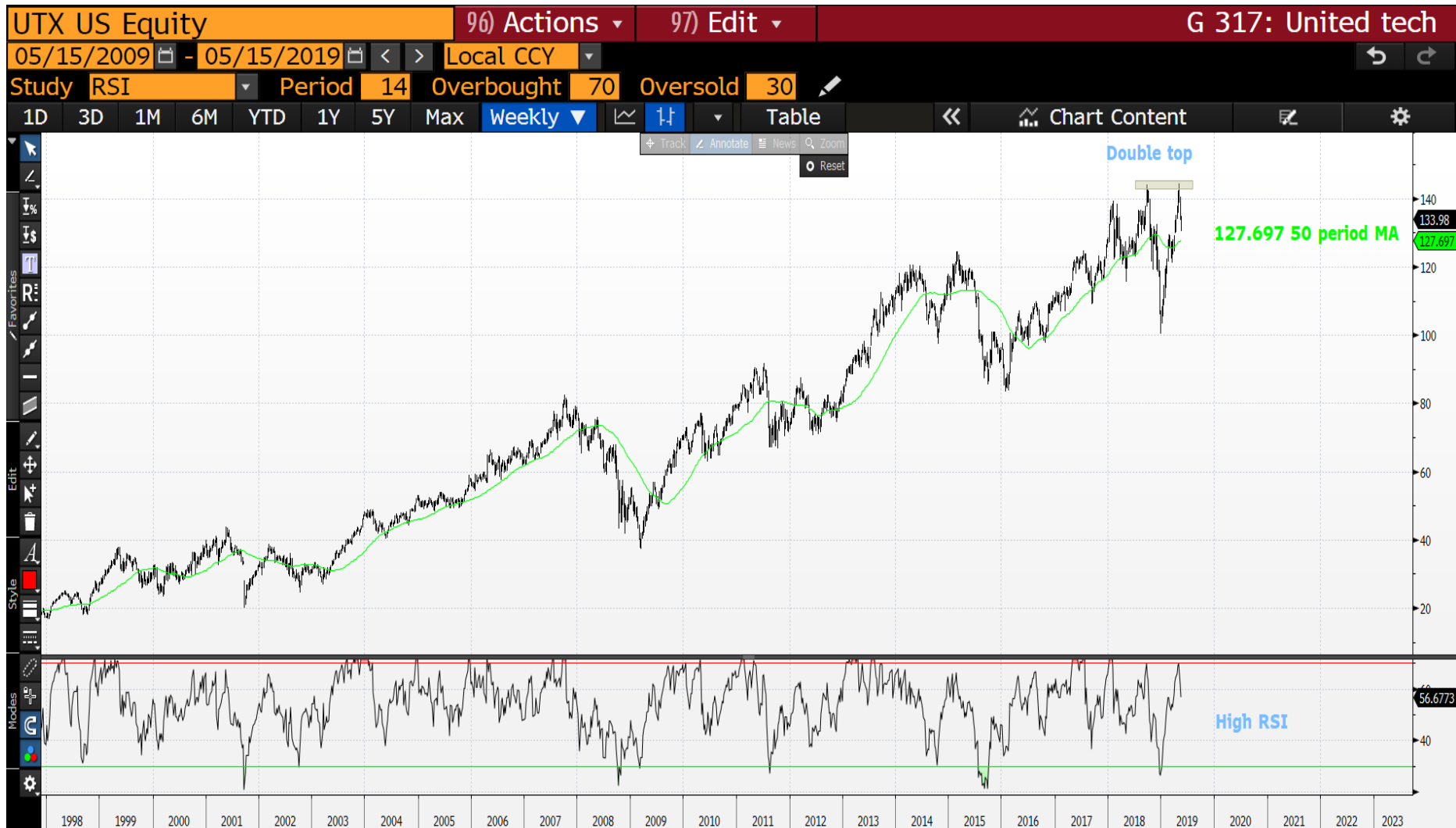


INTEL daily : The ONLY thing going for this stock is the 2006 over sold RSI but that said the damage is done given we are SUB ALL major moving averages.

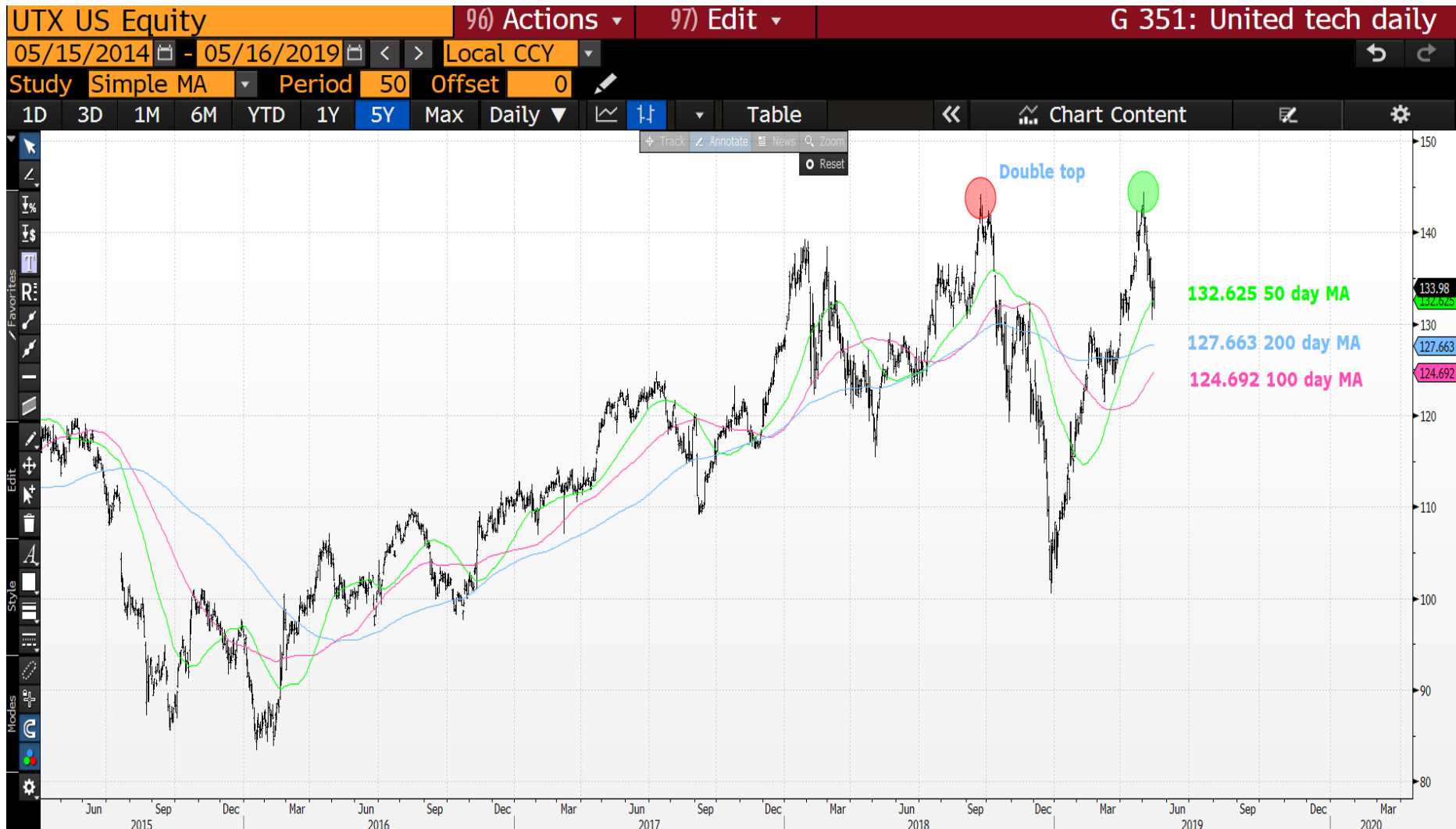


16/05/2019

UNITED TECHNOLOGIES weekly : A potentially NASTY DOUBLE TOP, it could be TERMINAL, the RSI is helping! A breach of the 127.697 moving average will help.



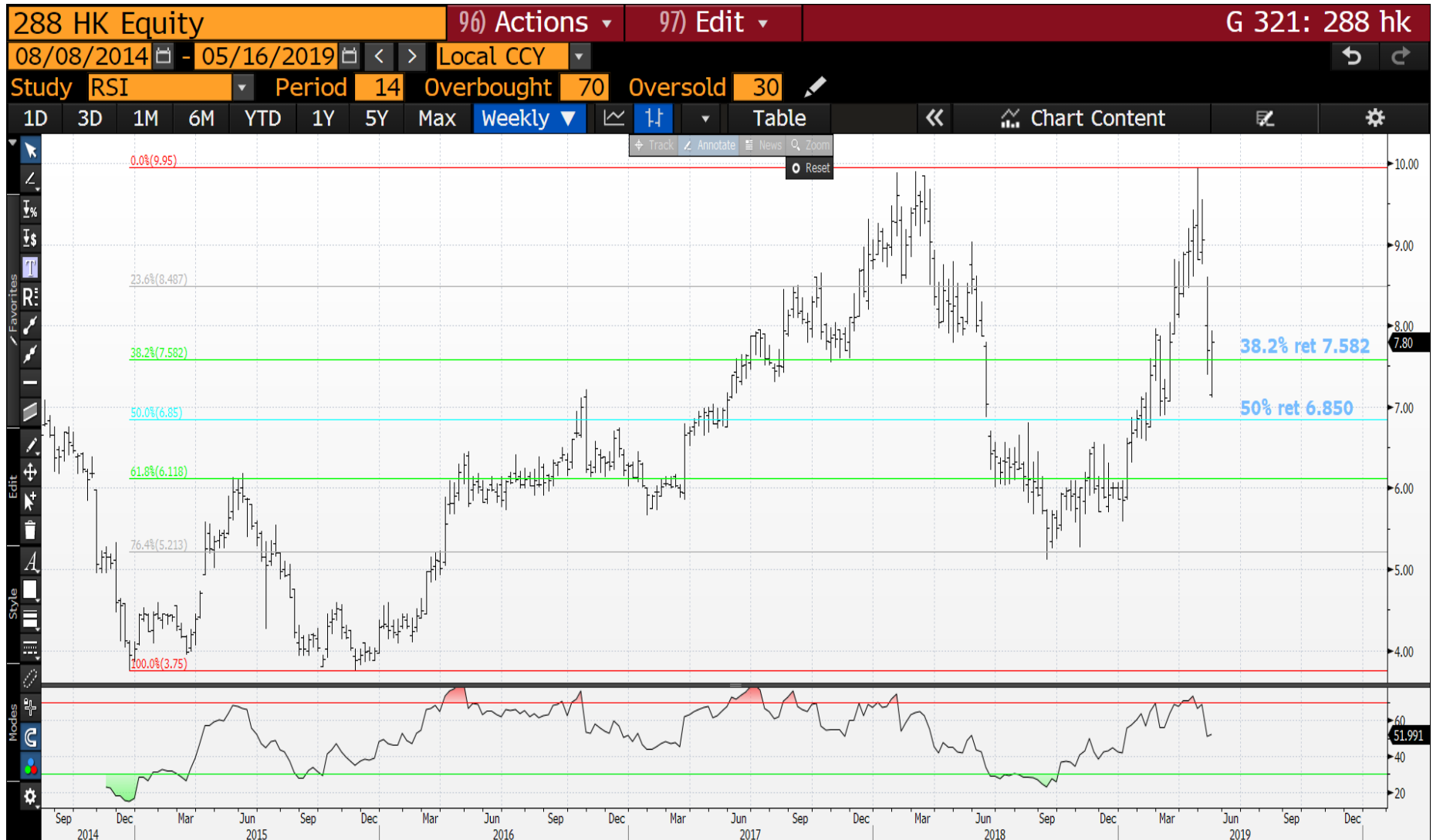
UNITED TECHNOLOGIES daily : A VERY NASTY formation and one that is close to confirming TERMINAL failure especially if we breach the 100 day moving average 124.308 going forward.



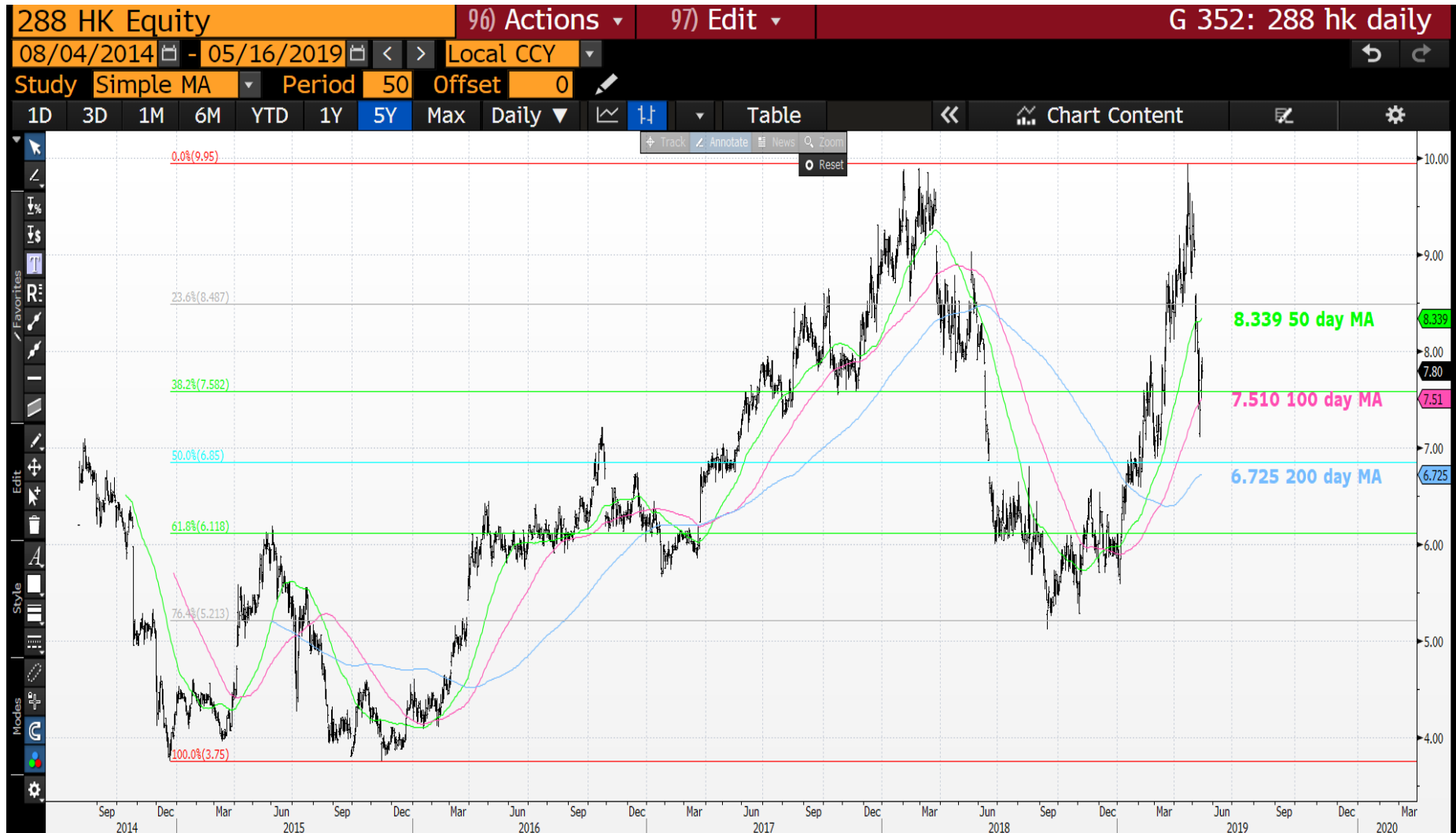
Microsoft weekly : This has been a GREAT PERFORMER but should the latest top signal a reversal then sub 116.0538 we FREE FALL. The HIGH RSI is a great help.



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



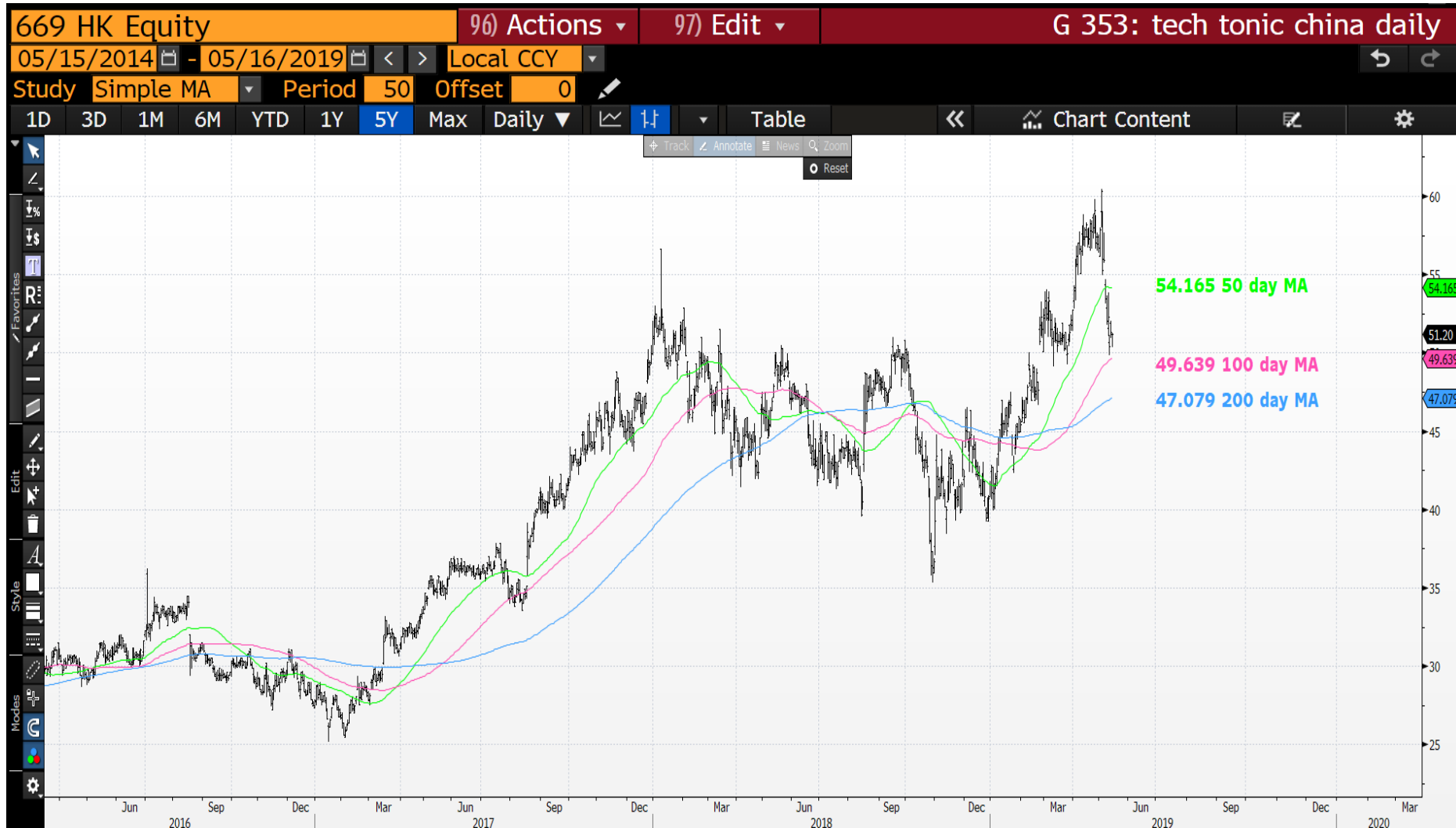
WH GROUP daily : A sizeable drop nut here is hoping we reject the 50 day moving average 8.339 on any bounce.



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



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



16/05/2019

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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