

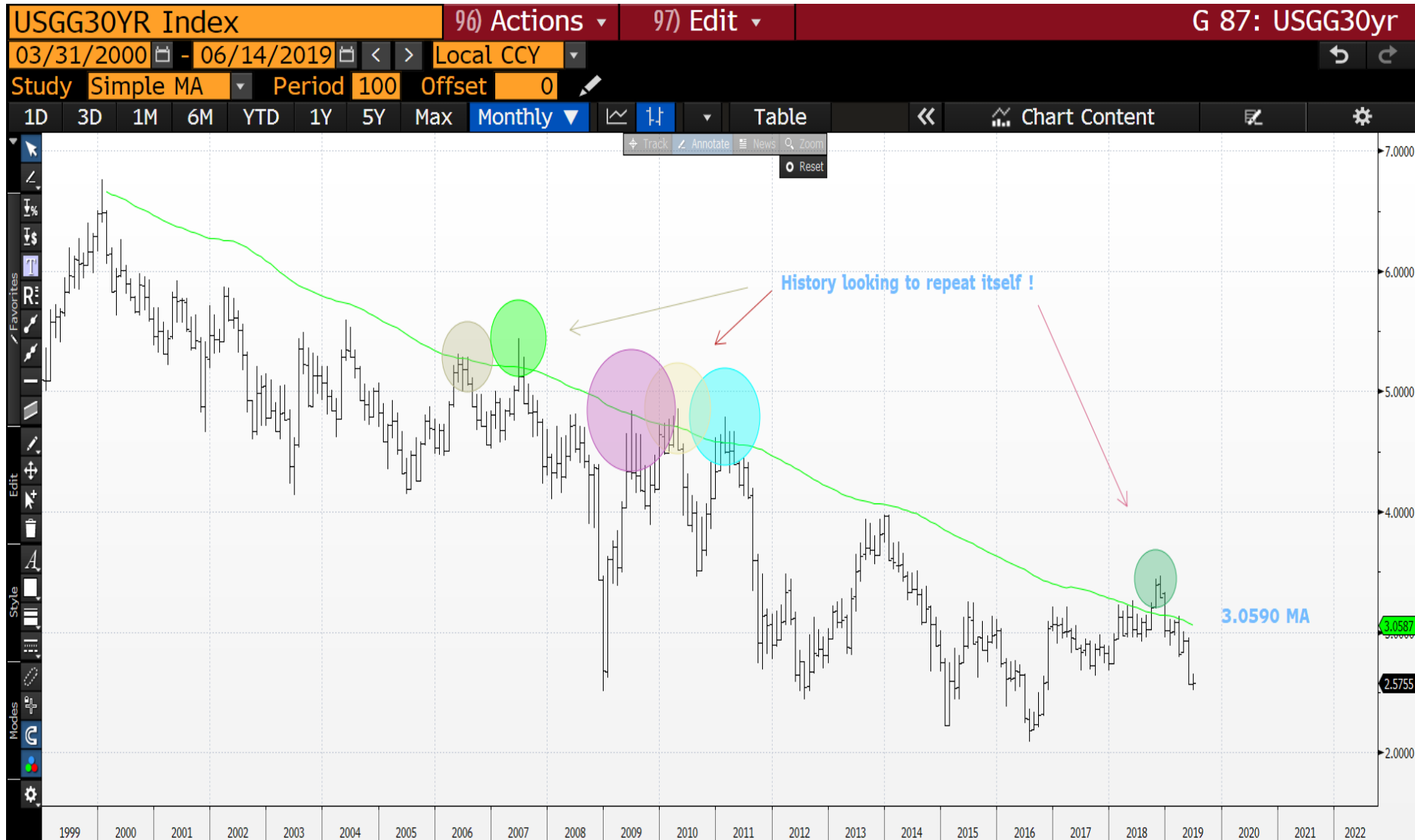
SPECIAL EQUITIES AND BONDS :

We seem to be bypassing the weekly yield RSI dislocations, instead following the quarterly- monthly script with history is repeating itself.

Also a key week for stocks, SO MANY US single stocks are BELOW ALL notable moving averages.

Also is GOLD telling us something? it has breached a MAJOR MOVING AVERAGE 1351.47 (Page 37).

USGG30yr monthly : History continues to repeat. We are already failing the early yield POP, presumably we make a new low shortly.



USGG30yr weekly : THE PAIN CHART. This does still remain a PROBLEM CHART given the historical RSI dislocation.



USGG30yr yield daily : A VERY lame response to the RSI and highlights the trend and positioning remains LONG BONDS.



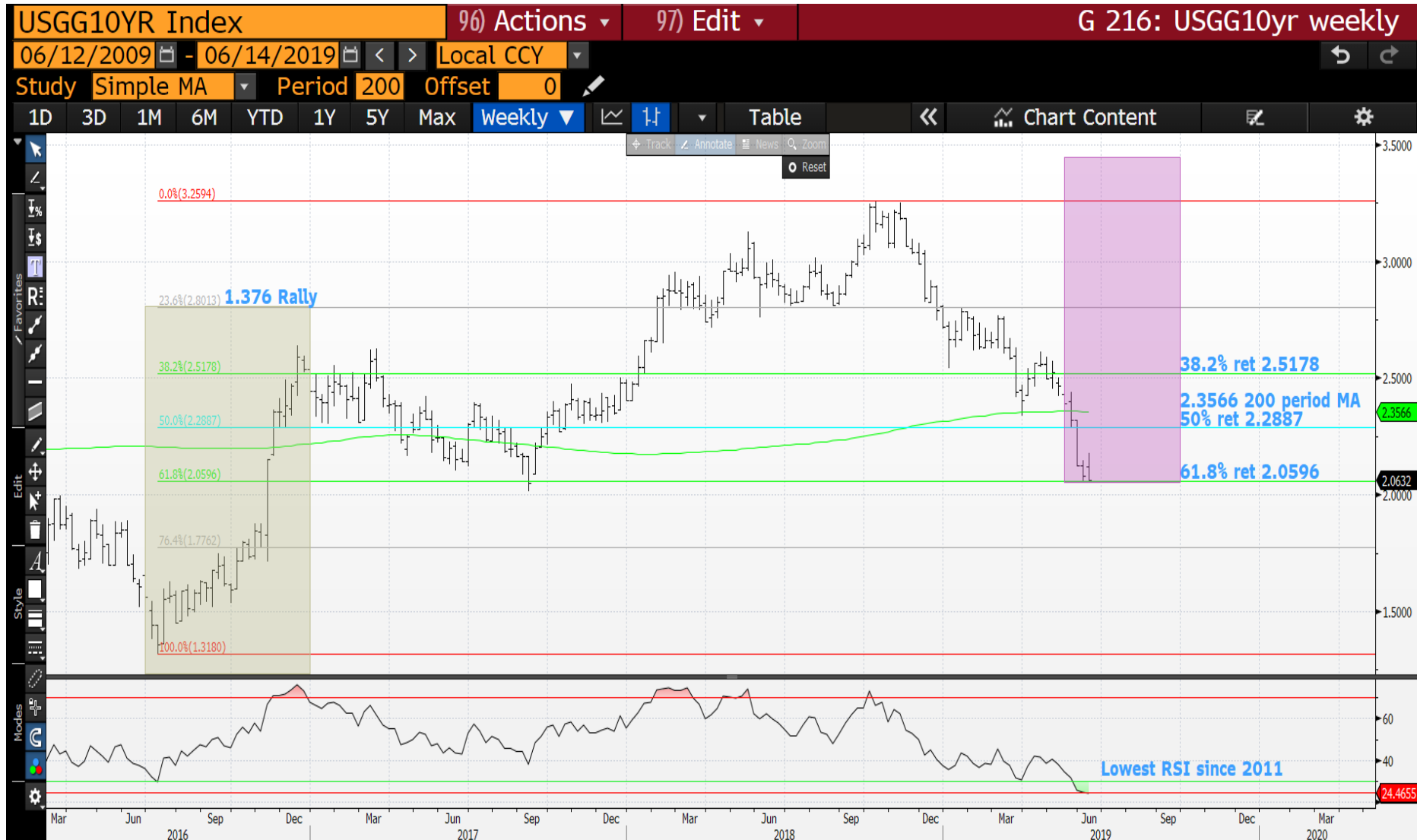
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US 10yr yield quarterly : One of the best charts to remind all about the historical performance back in 2000 and 2007! Lower we go.

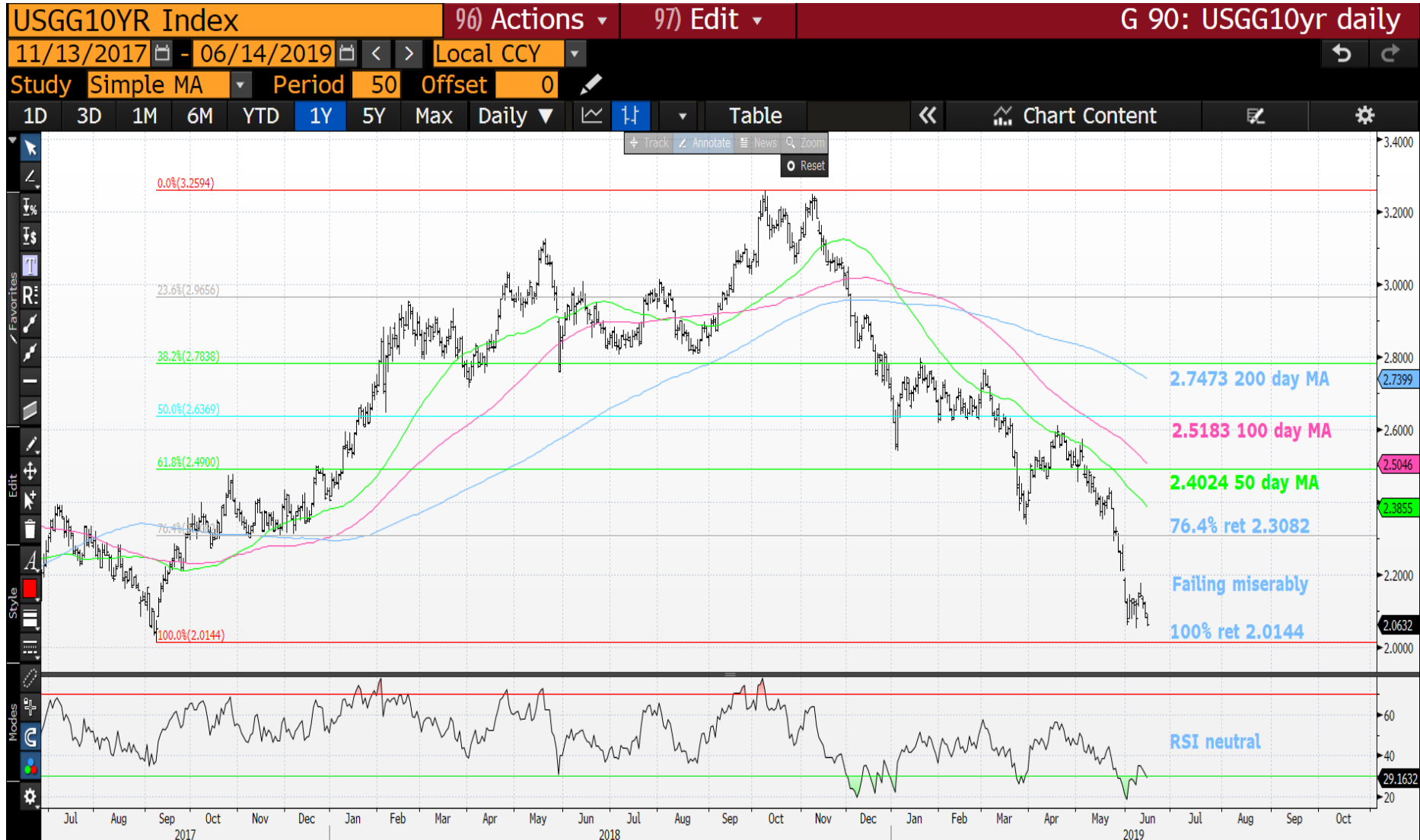


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US 10yr yield weekly : The big frustration, this chart still remains a pain given the RSI extension isn't going to go away in a hurry.



USGG10yr daily : We have witnessed a miserable bounce and should be through the recent low 2.0144 shortly.



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USGG5yr quarterly : History is telling us we have a lot more downside, given expectation was higher than 2000 and 2007 at its peak.



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USGG5yr monthly : We are back at the lows despite the RSI extension.



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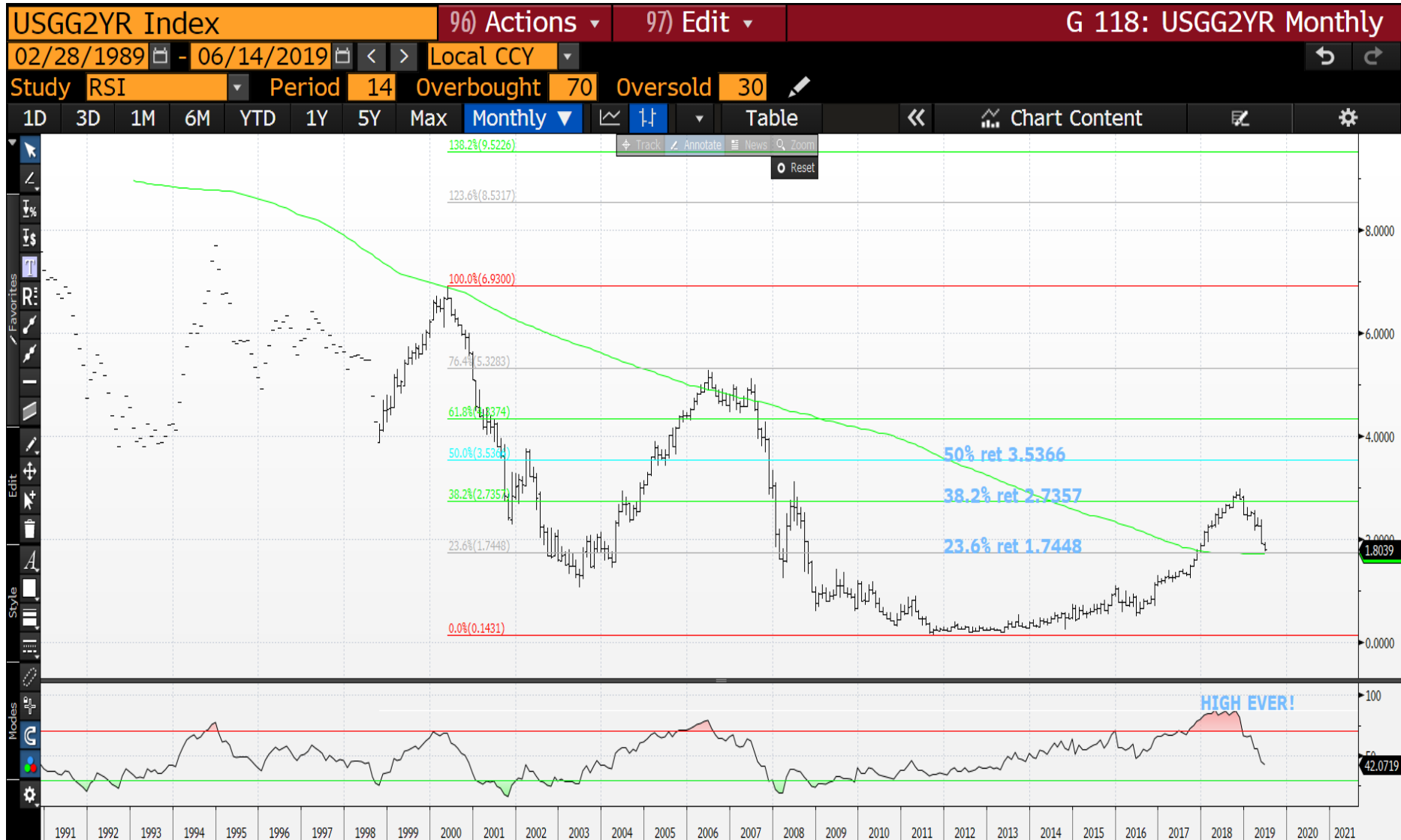
USGG5yr daily : We could ONLY recover to the 76.4% ret 1.9510 so a disappointing bounce, next stop the 100% ret 1.5971.



USGG2yr quarterly : This chart is very clean and clear in its representation, we have hit a rare 100 period 2.9884 with an RSI dislocation matching that of 1980. It is worth noting that since 1980 we have had other event miles-stones that failed to really influence the RSI, as NOW.

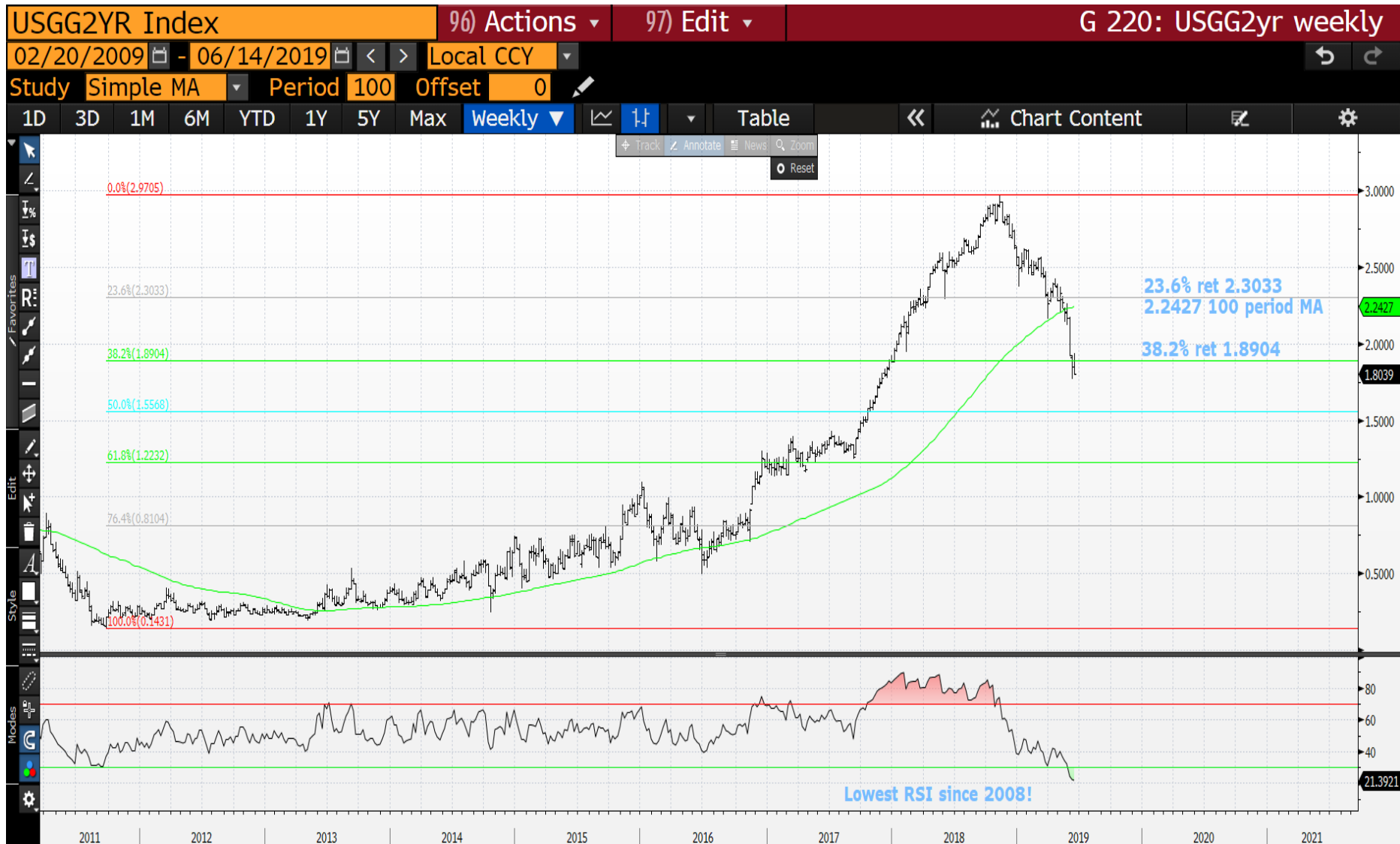


USGG2yr monthly : The big level to breach is the 23.6% ret 1.7448.

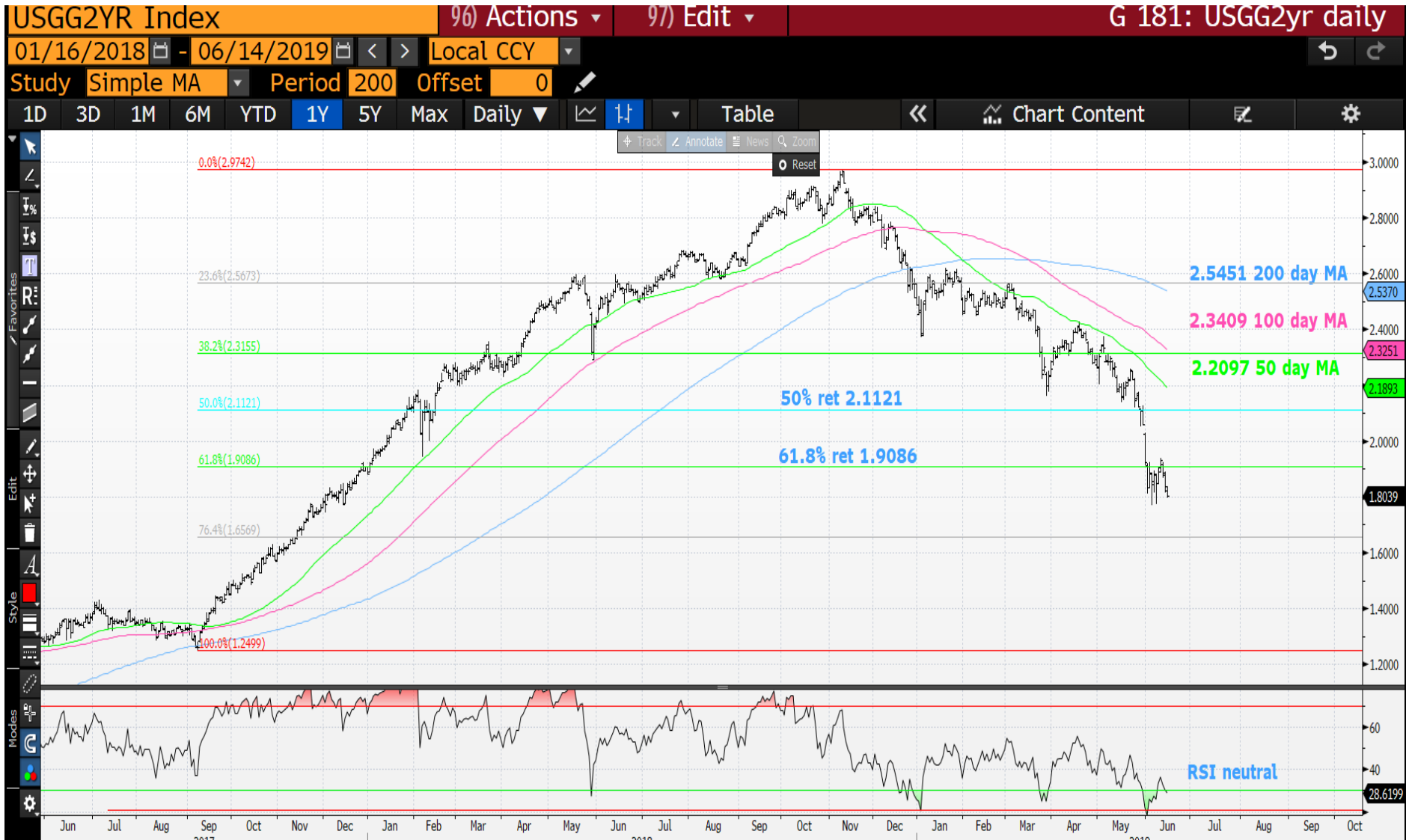


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USGG2yr monthly : Again another RSI that has a ridiculous extension but failed to create a reaction.

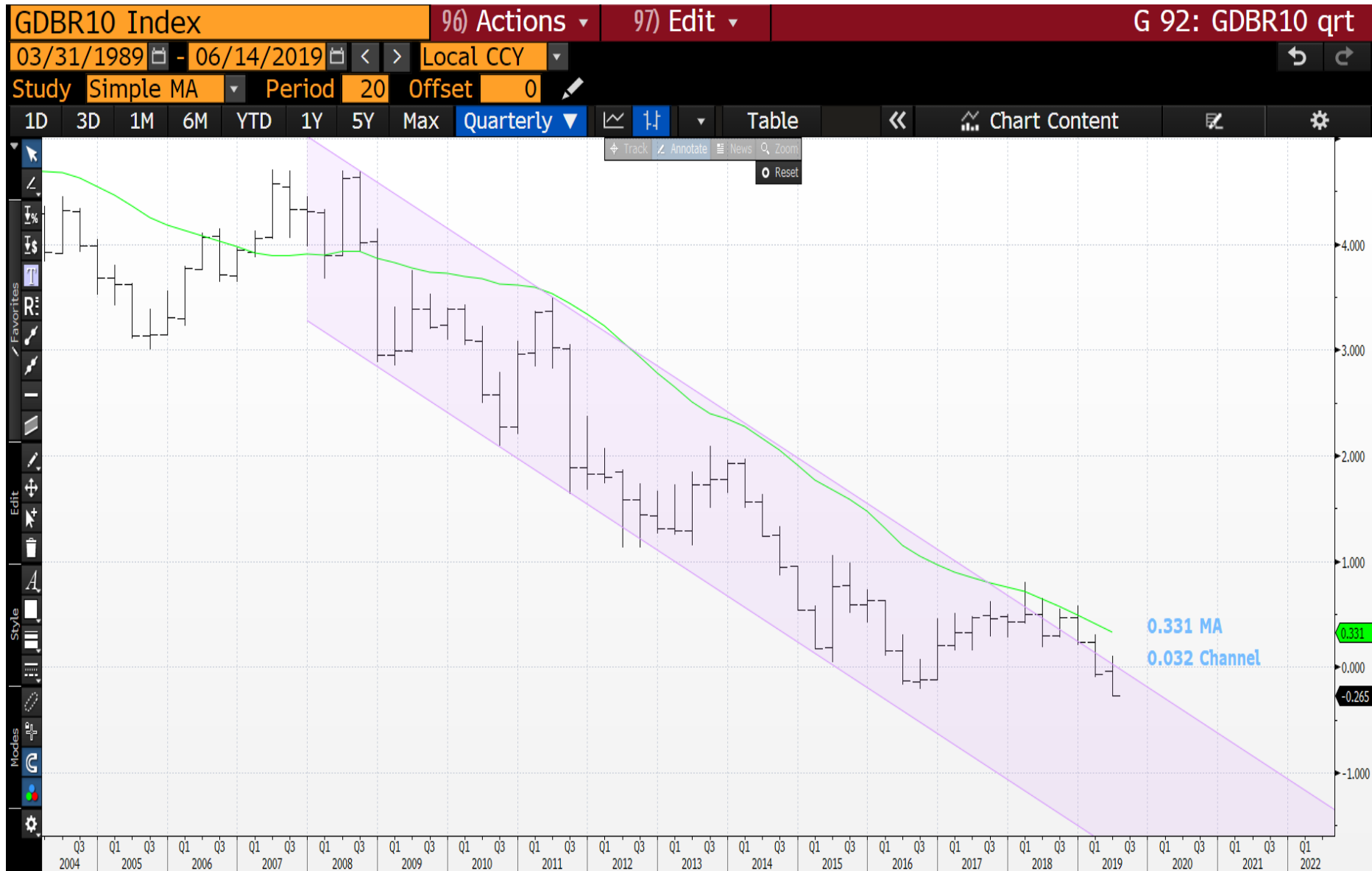


USGG2yr daily : A perfect failure at the 61.8% ret 1.9086.

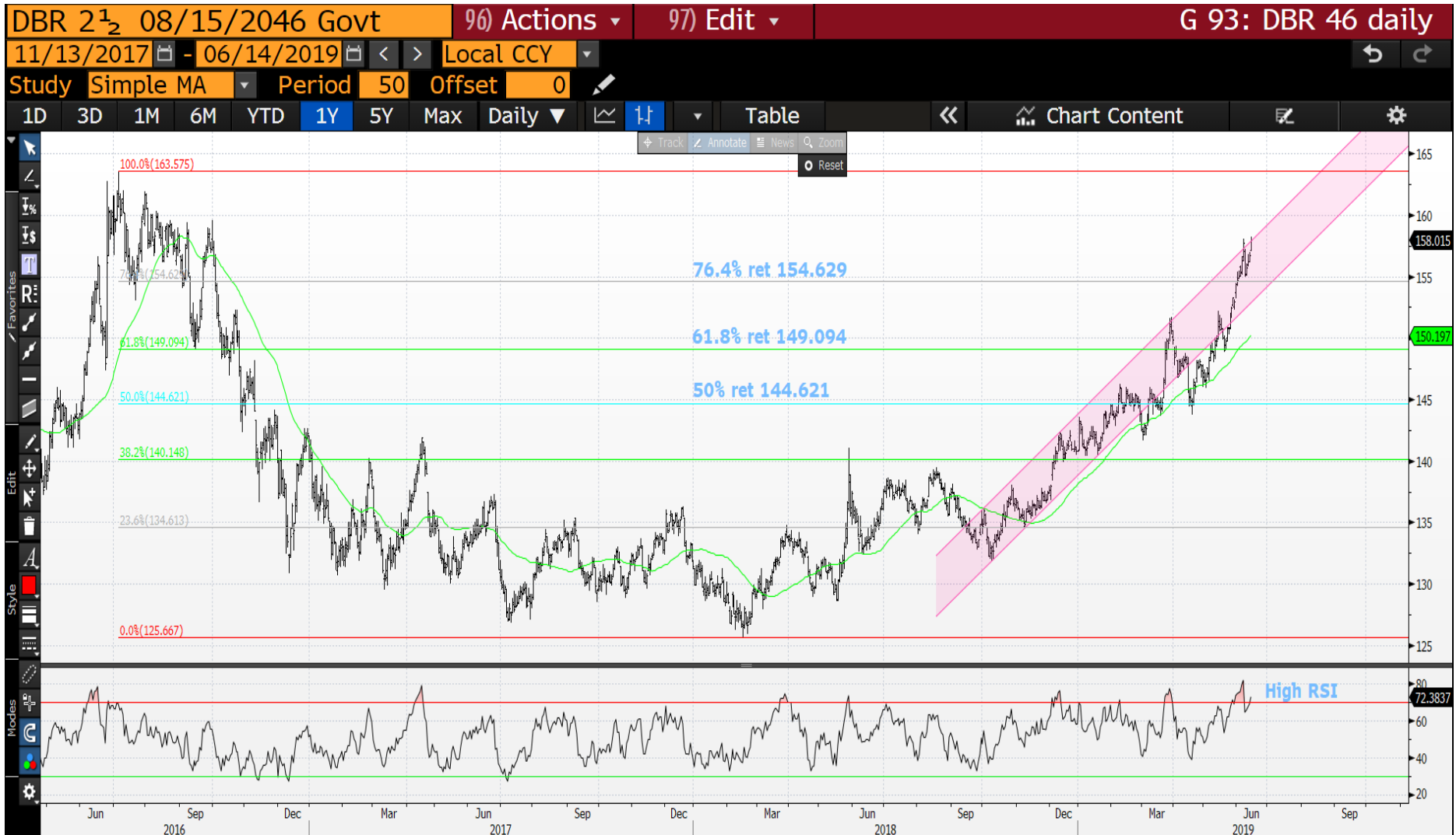


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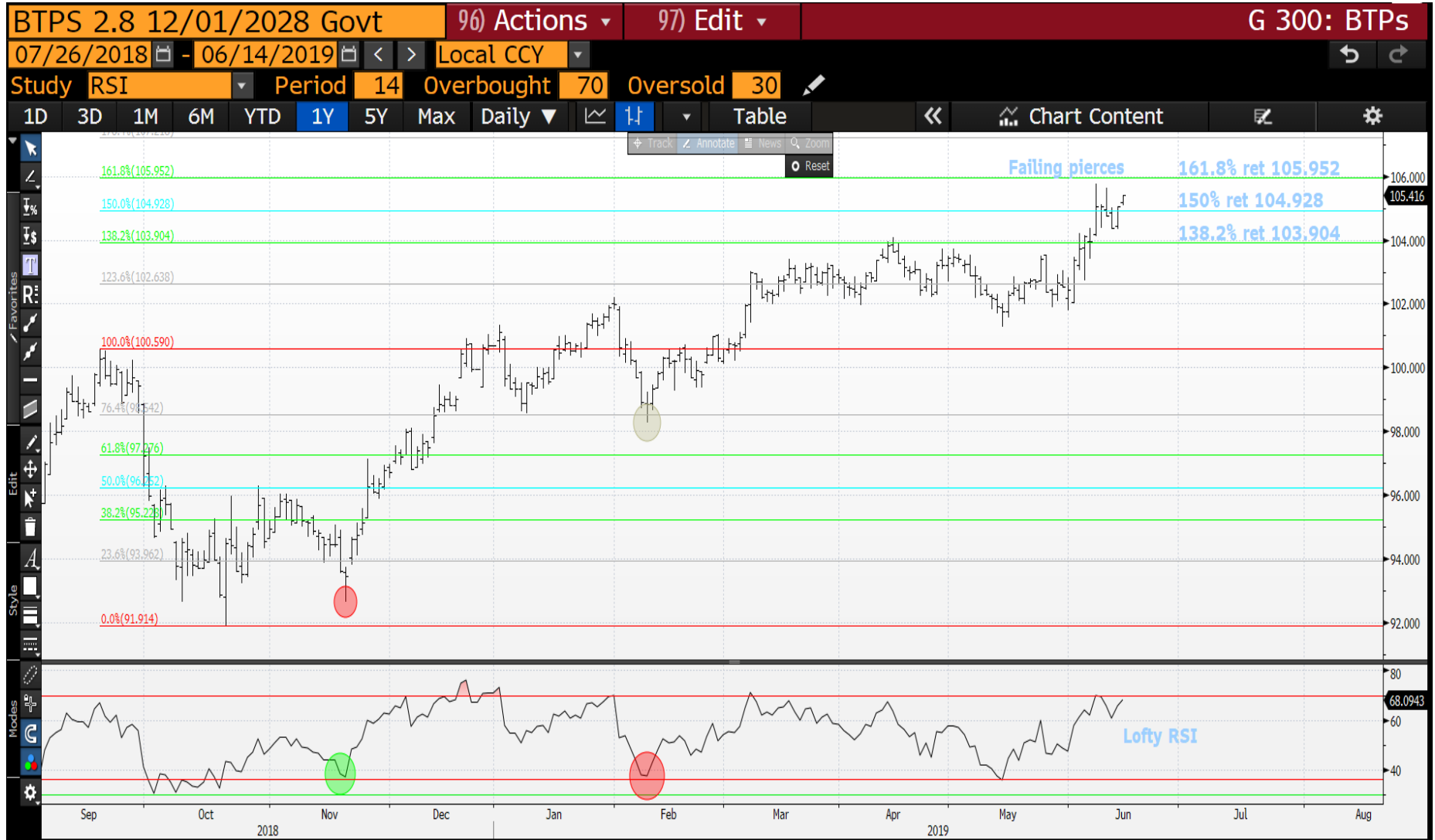
Generic German 10yr quarterly : Plenty of room to head lower DESPITE the yields involved.



DBR 46 daily : Such a resilient bond and poised to head higher.



BTP 12/28 daily : The recent set of pierces remain evoking the view of STALLED market.



GUKG10 monthly : Similar to Germany, plenty of downside and would argue we replicate last months range, despite the yields involved.



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EQUITIES

EQUITIES :

Stocks have bounced, sadly now though are failing prominent levels. The best example of THAT FAILURE is in the SINGLE STOCKS.

Mr Trump and developments in Hing Kong have heightened CYHNA press coverage, not some thing the Chinese are comfortable with.

DAX monthly : This market could go either way but for me needs to FAIL HERE chart wise.



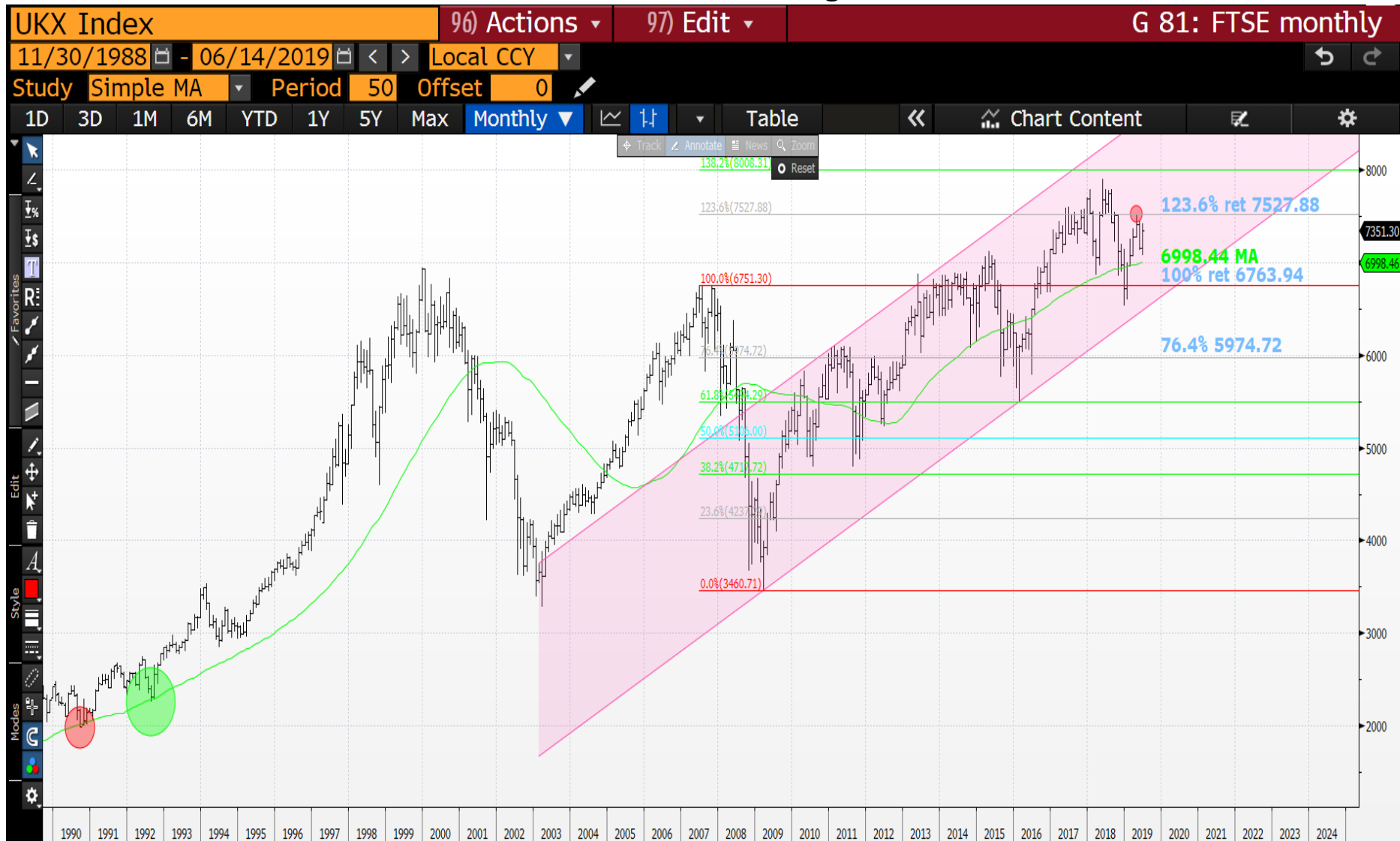
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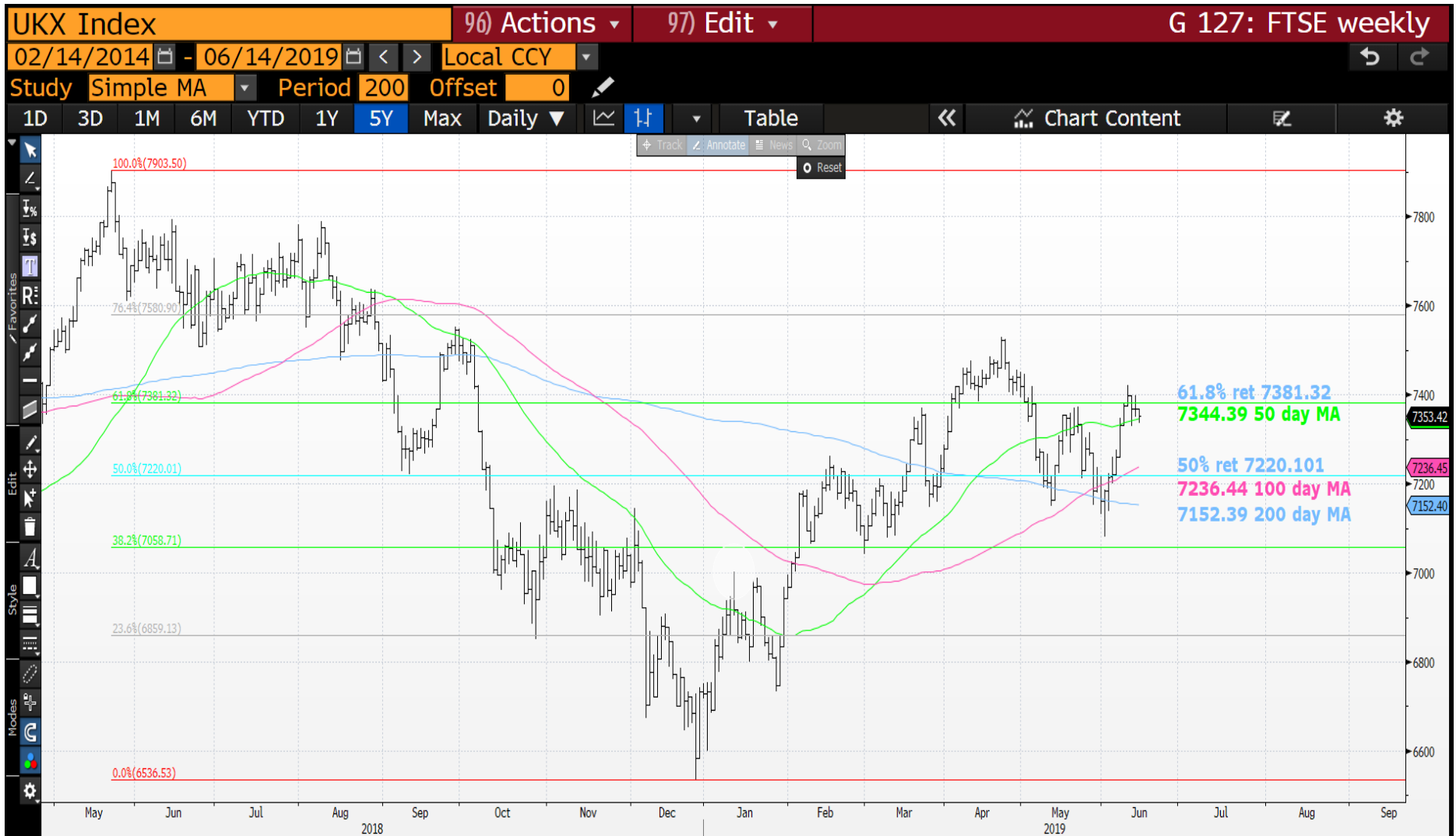
Dax daily : We have failed to breach the recent high and poised to breach the 50 day MA-61.8% ret 12086.92. One to watch.



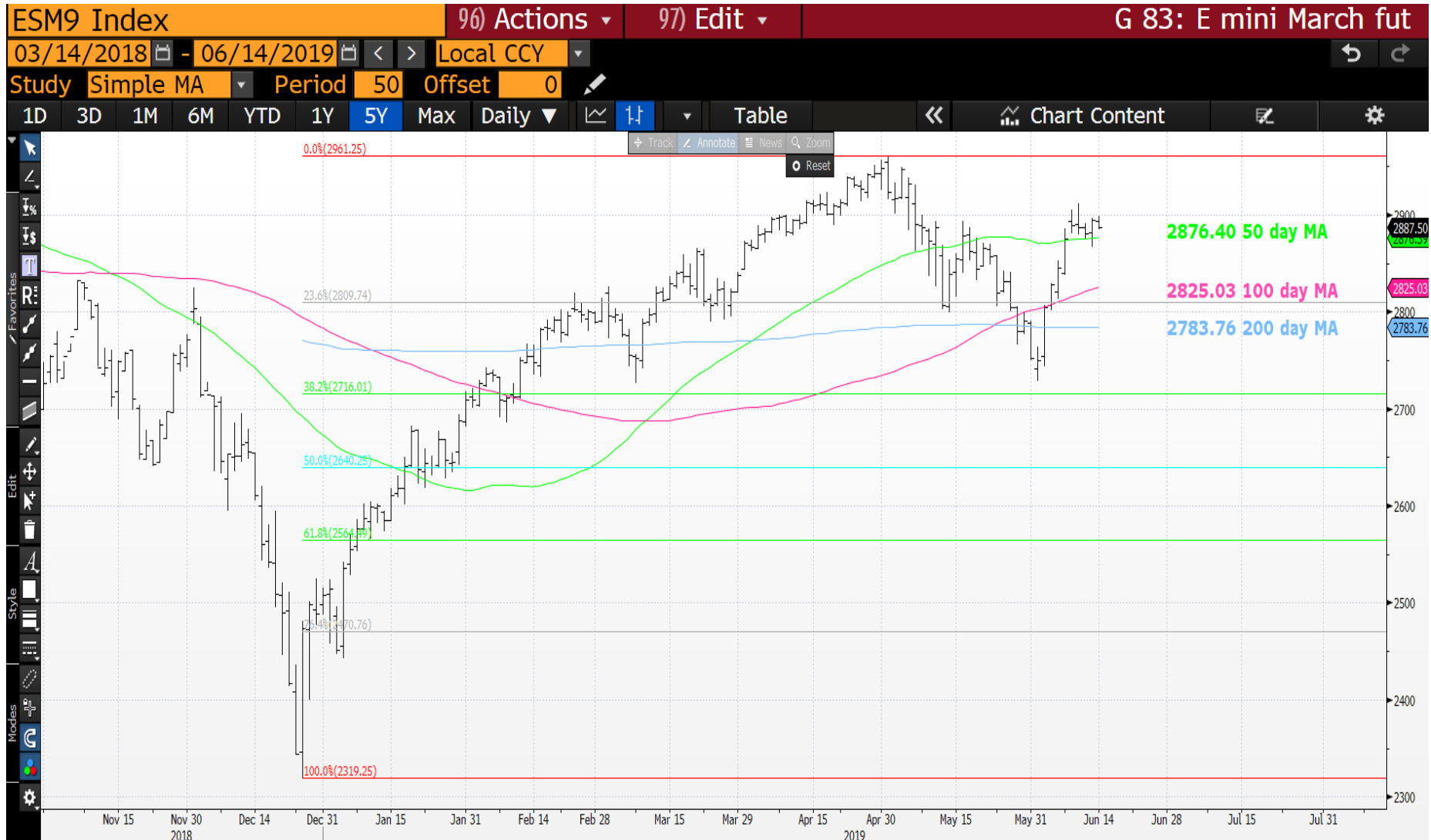
FTSE monthly : We continue to remain below the all important 123.6% ret 7527.88, KEY that this remains the high.



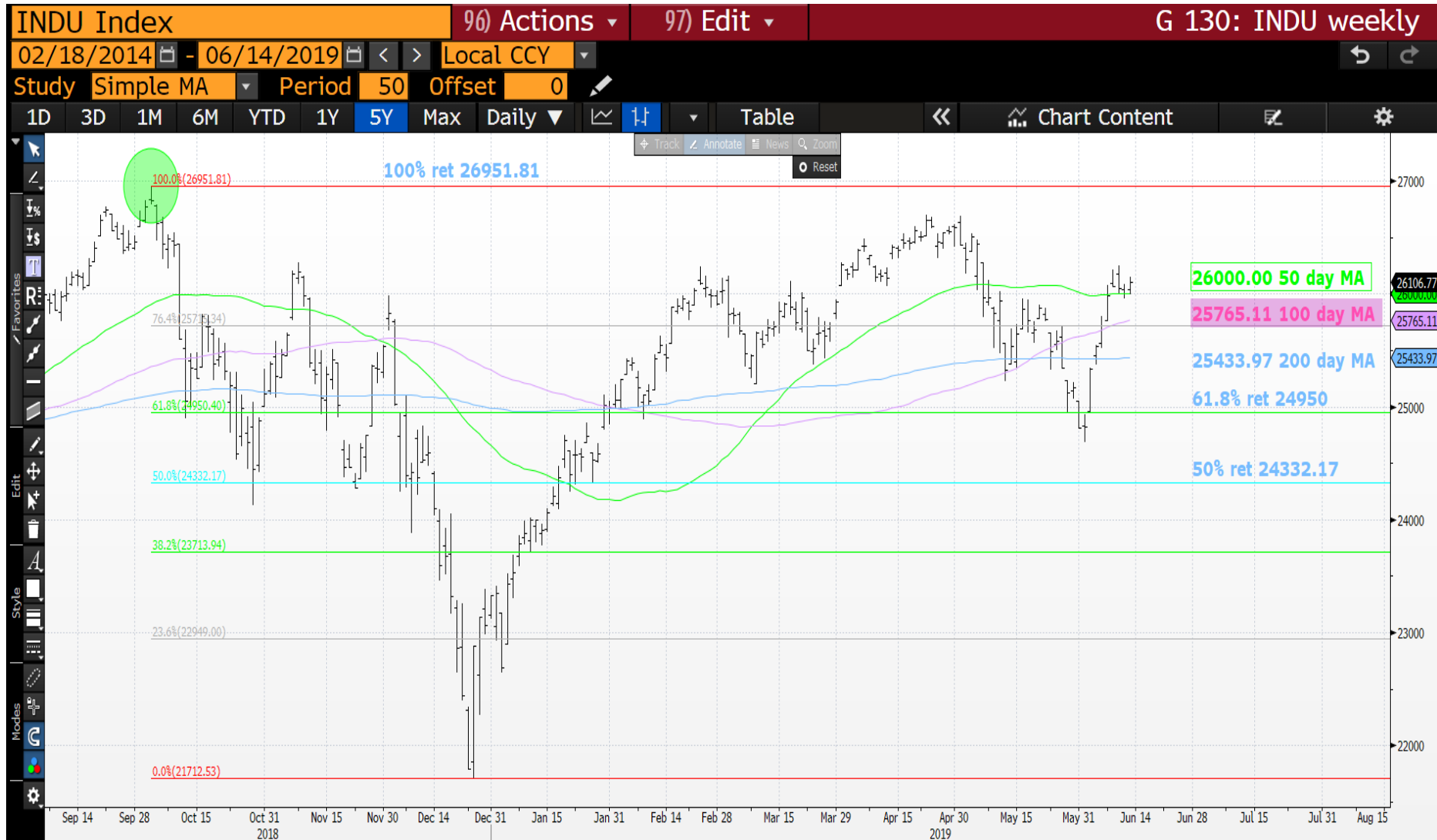
FTSE daily : A nice upside pierce developed recently, a breach of the 7344.39 50 day moving will signal a FRESH move lower.



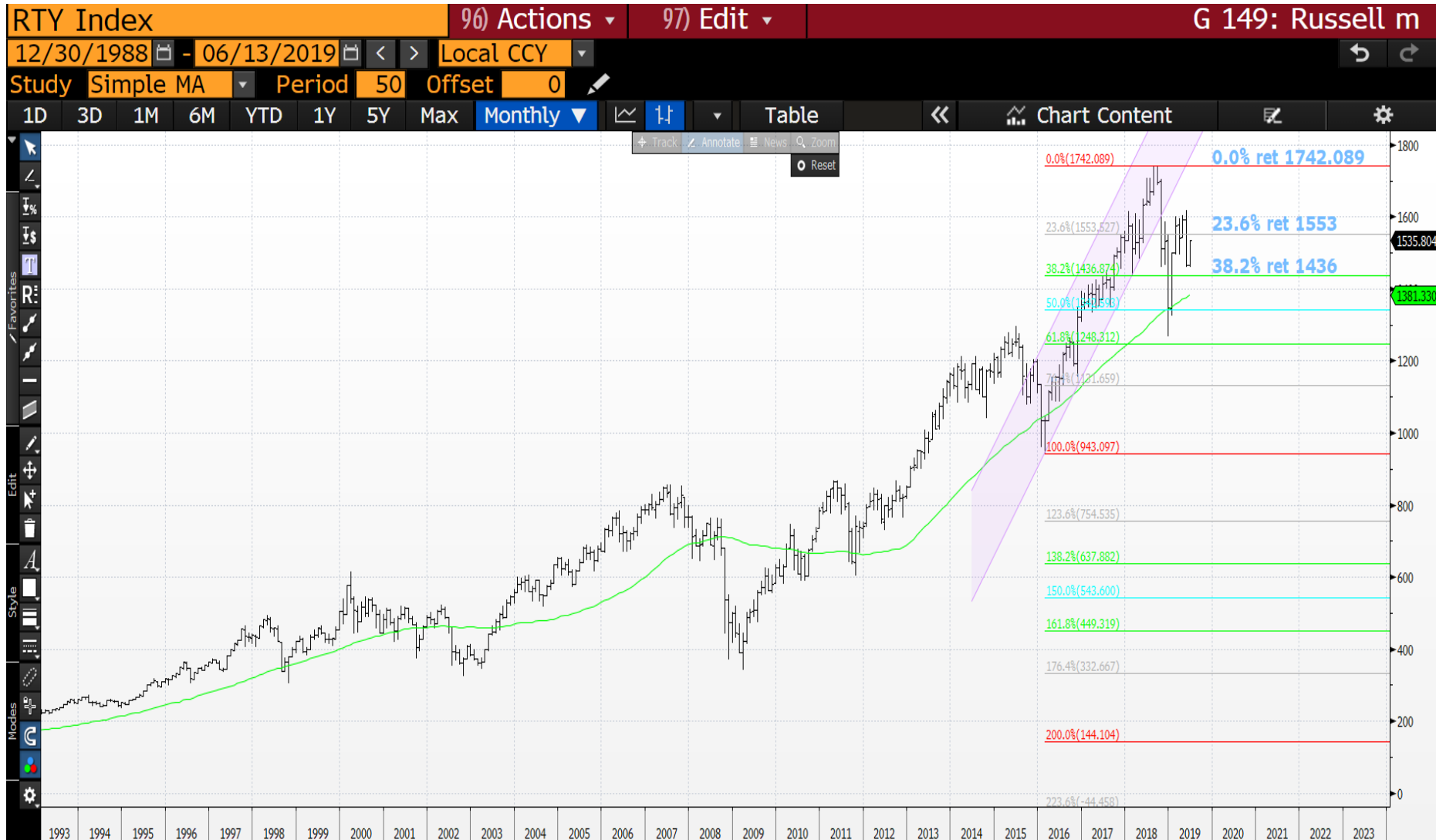
E mini S*P daily : We have formed a top-pierce, just need to breach the 2876.40 50 day moving average.



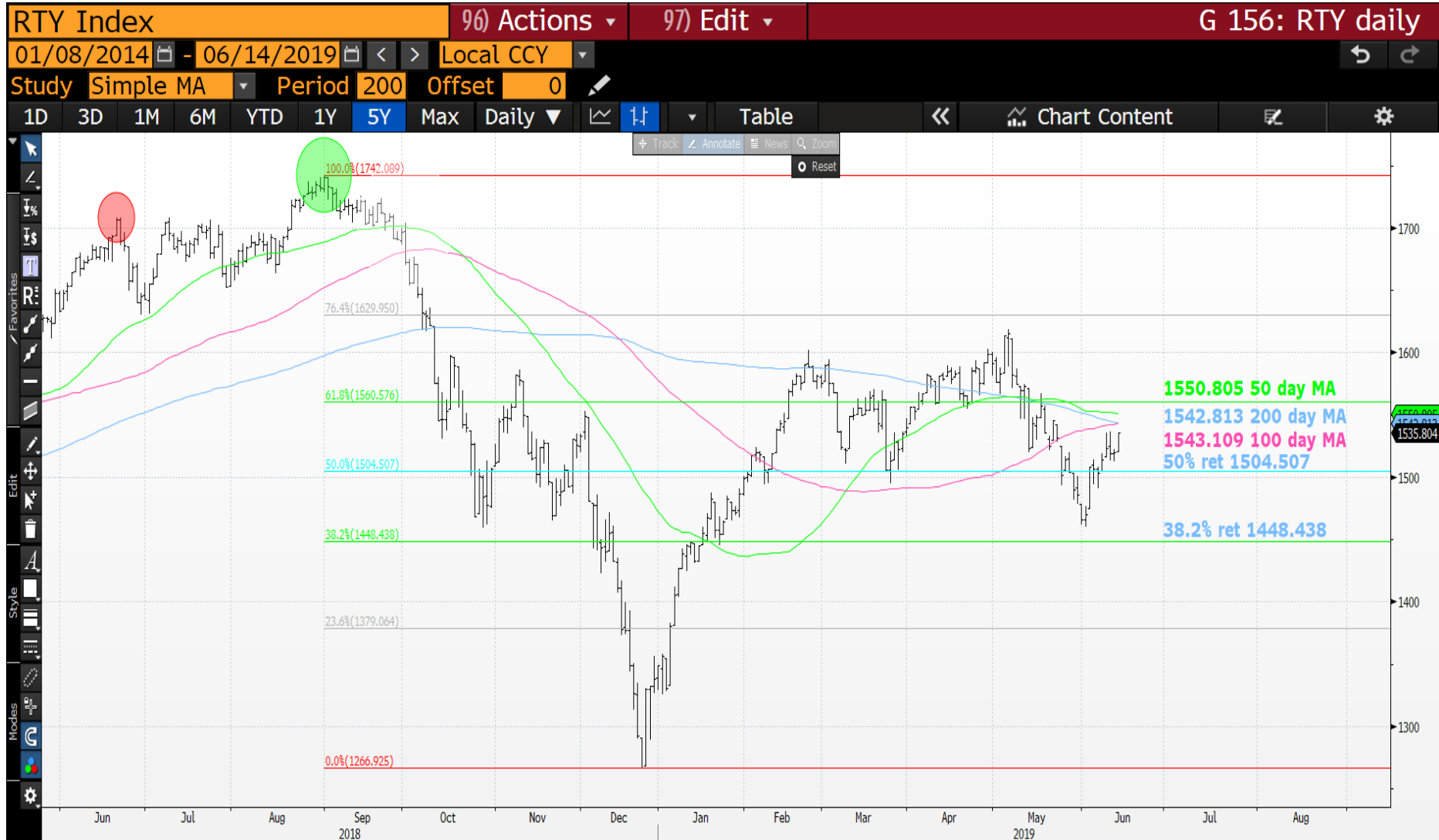
DOW daily : Another top forming with potential to break the 26000.00 50 day moving average.



Russell monthly : We remain sub the 23.6% ret 1553 thus should head lower.

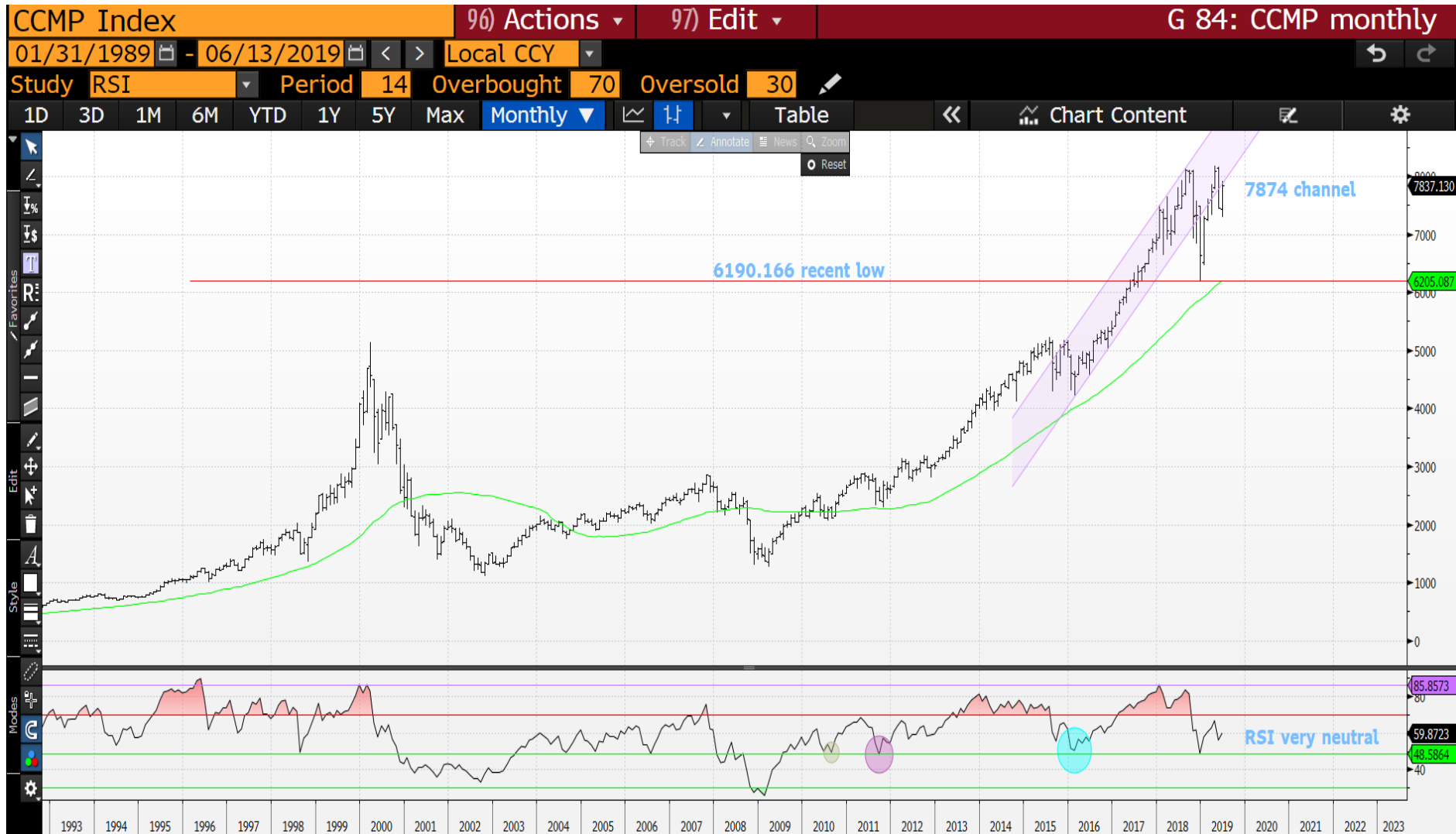


Russell daily : Hopefully we REMAIN below ALL 3 moving averages.

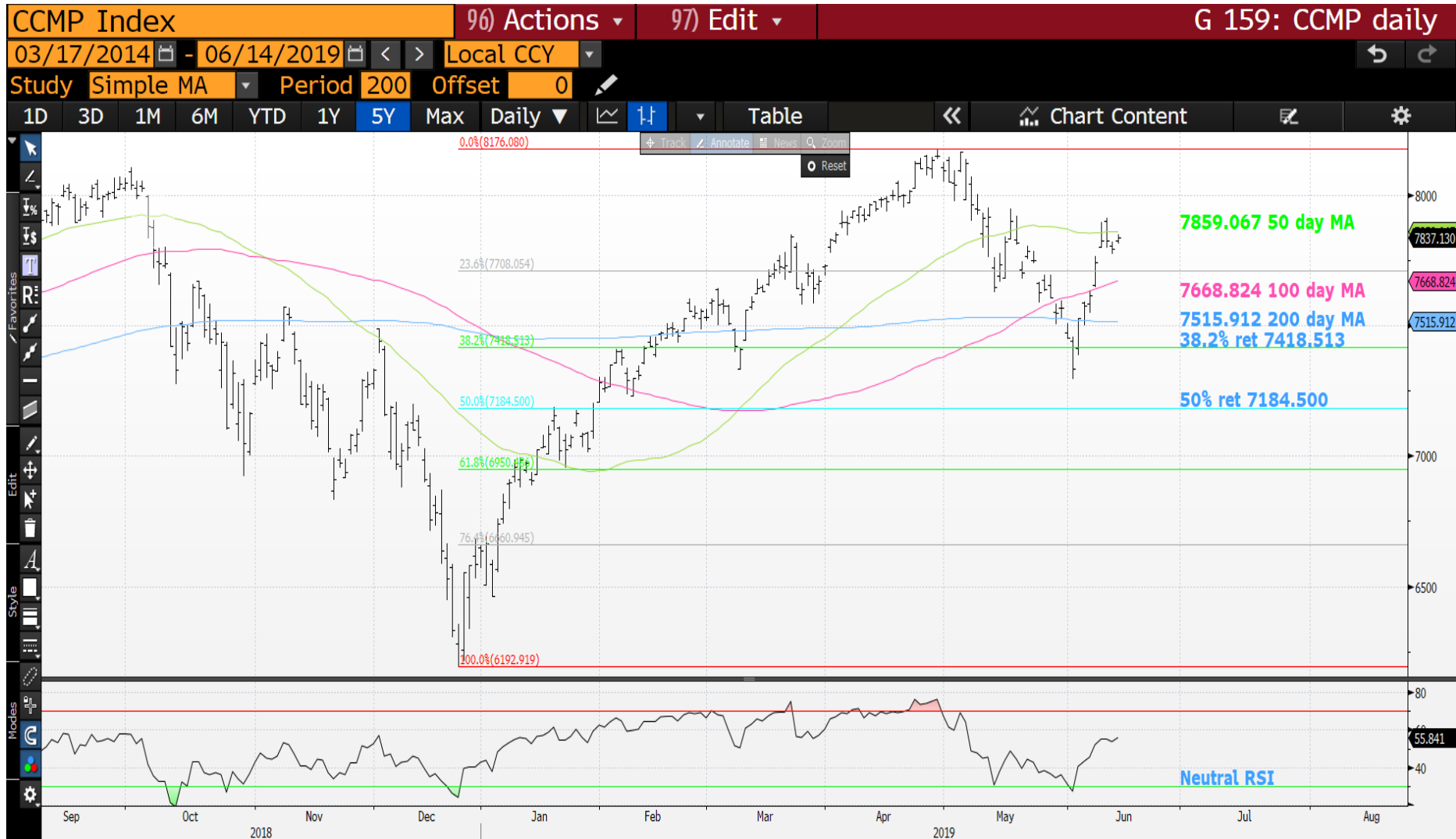


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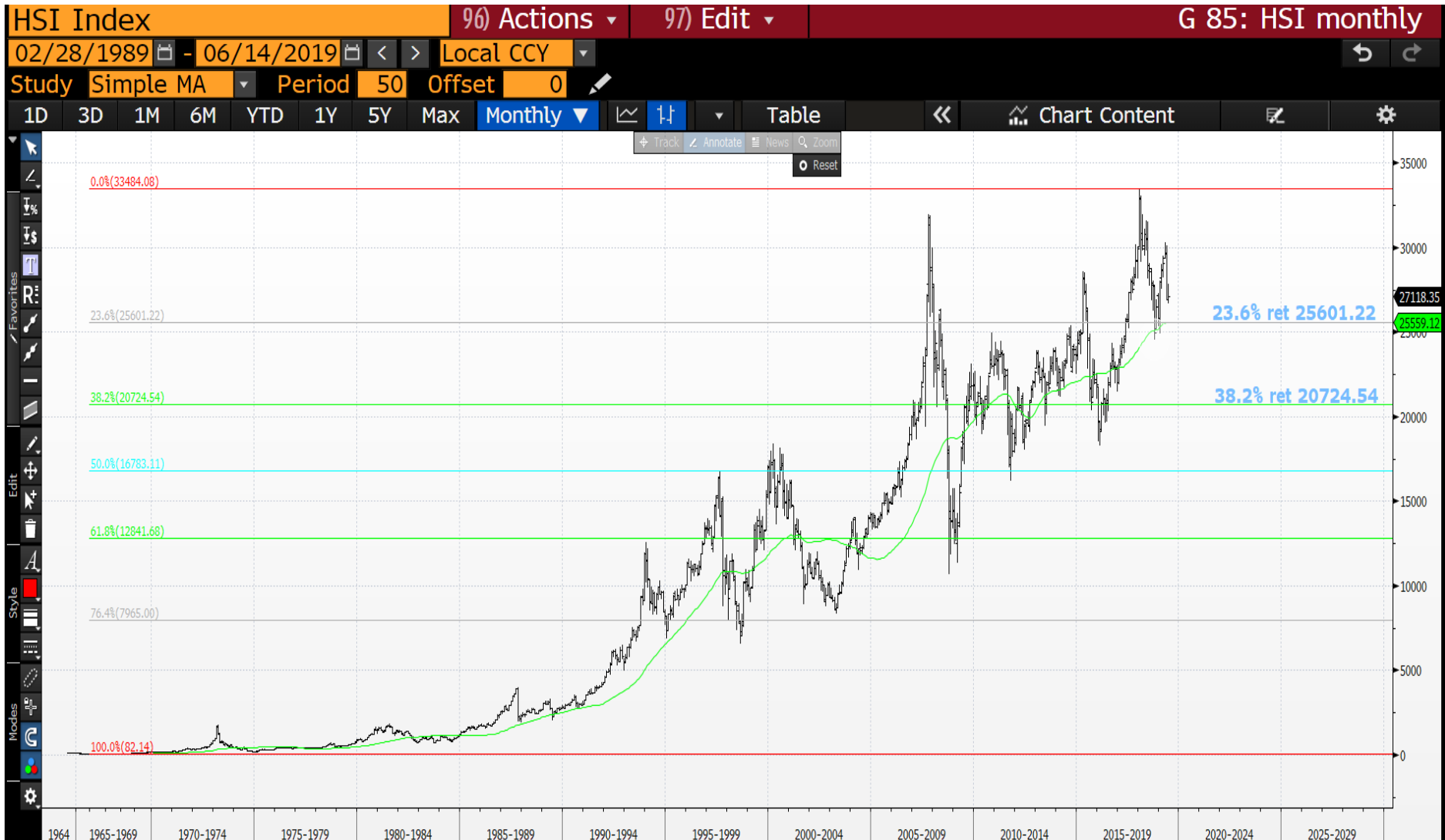
CCMP monthly : The channel offers a great short potential given the stop is so TIGHT, BUT it does need to FAIL into the weekend.



CCMP monthly : We seem to be forming a top against the 7859.067 50 day moving average.



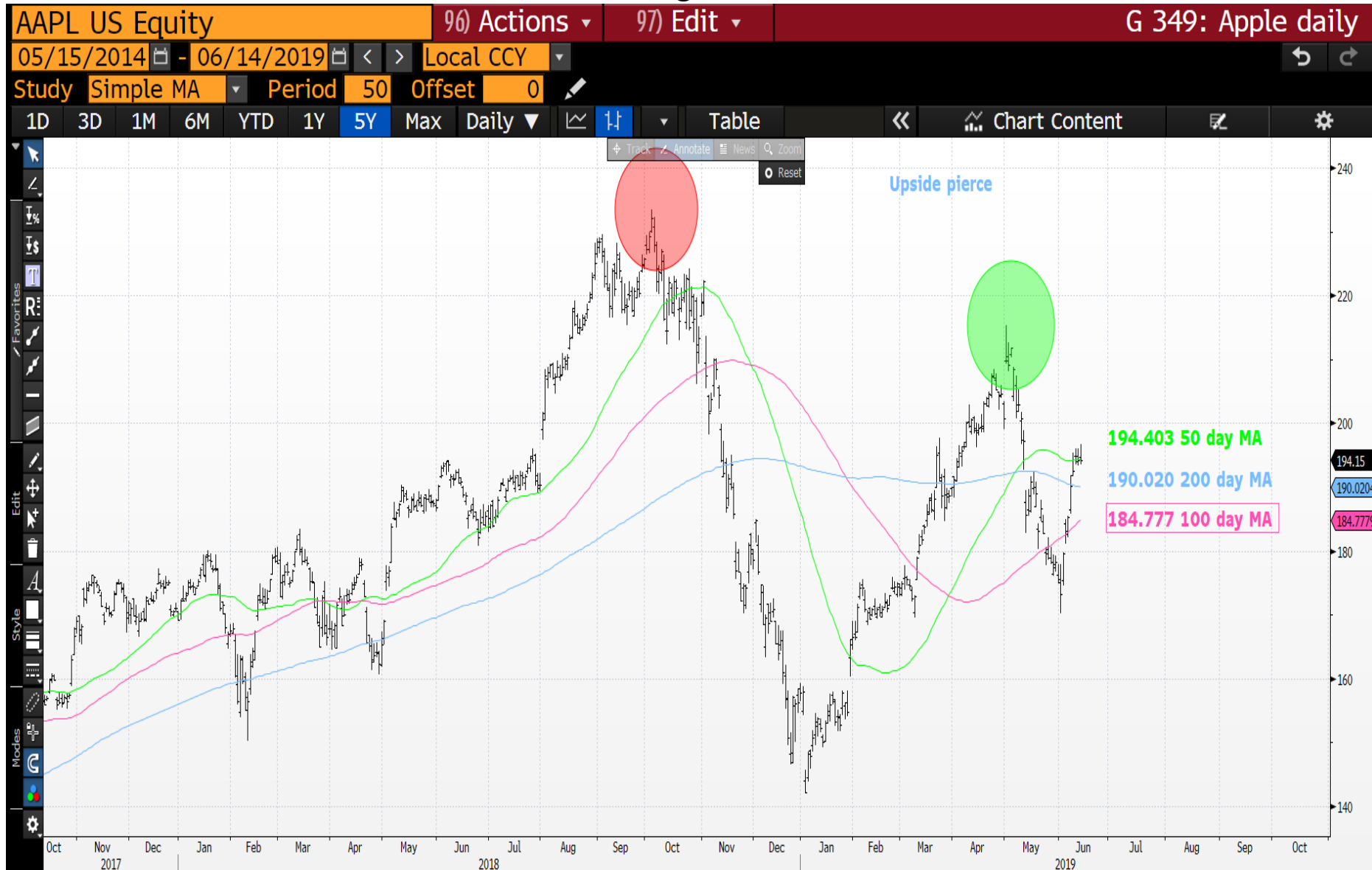
Hang Seng monthly : A VERY SIZEABLE reversal this month, one not seen in a long-time.
This is the one to watch and sub the 23.6% ret 25601.22 will be TERMINAL!



Hang Seng daily : Given the political arena this market is struggling to recover, a close sub the 26651.29 23.6% ret will be catastrophic.



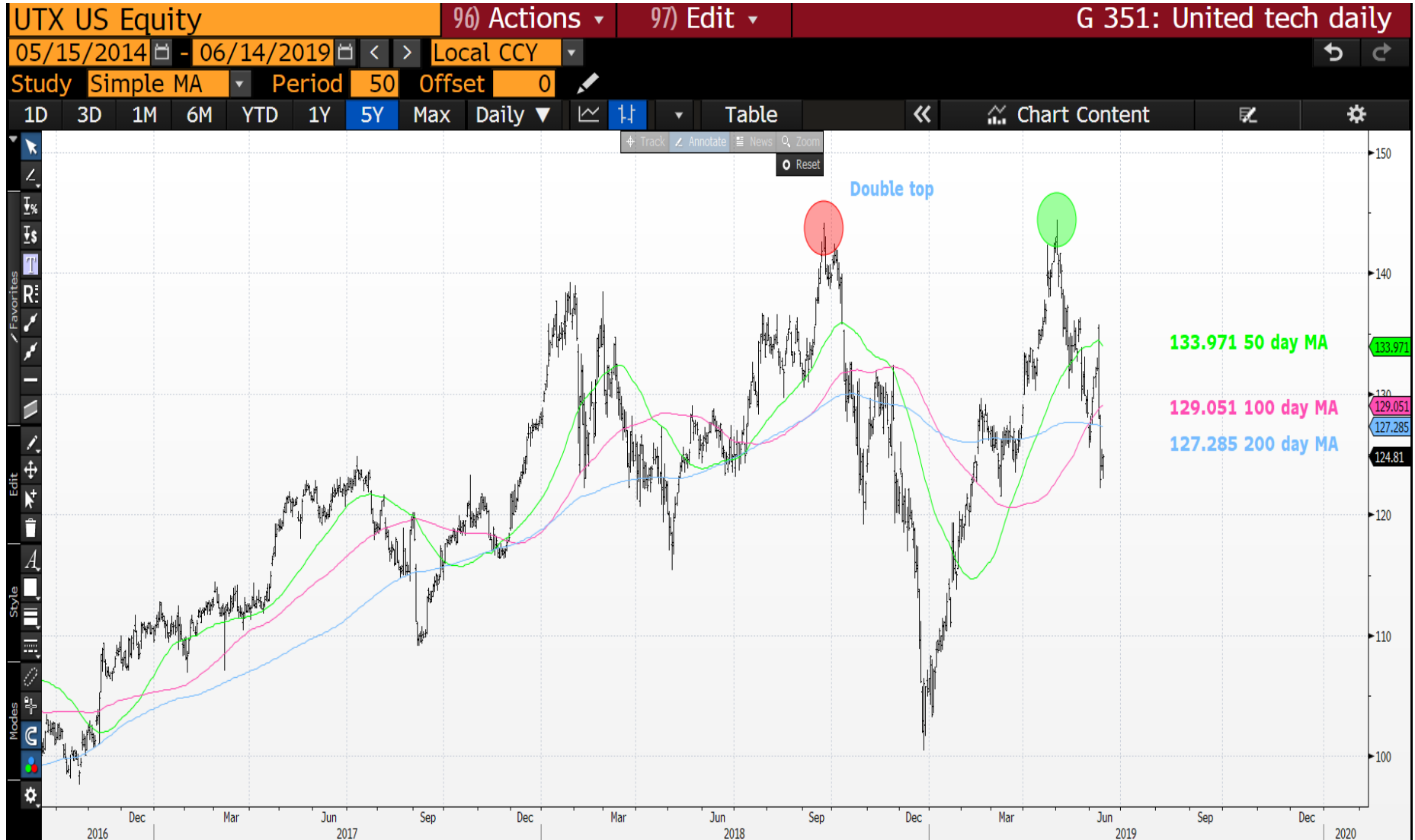
APPLE daily : Potentially a nasty set of highs, we just need to breach the various moving averages.



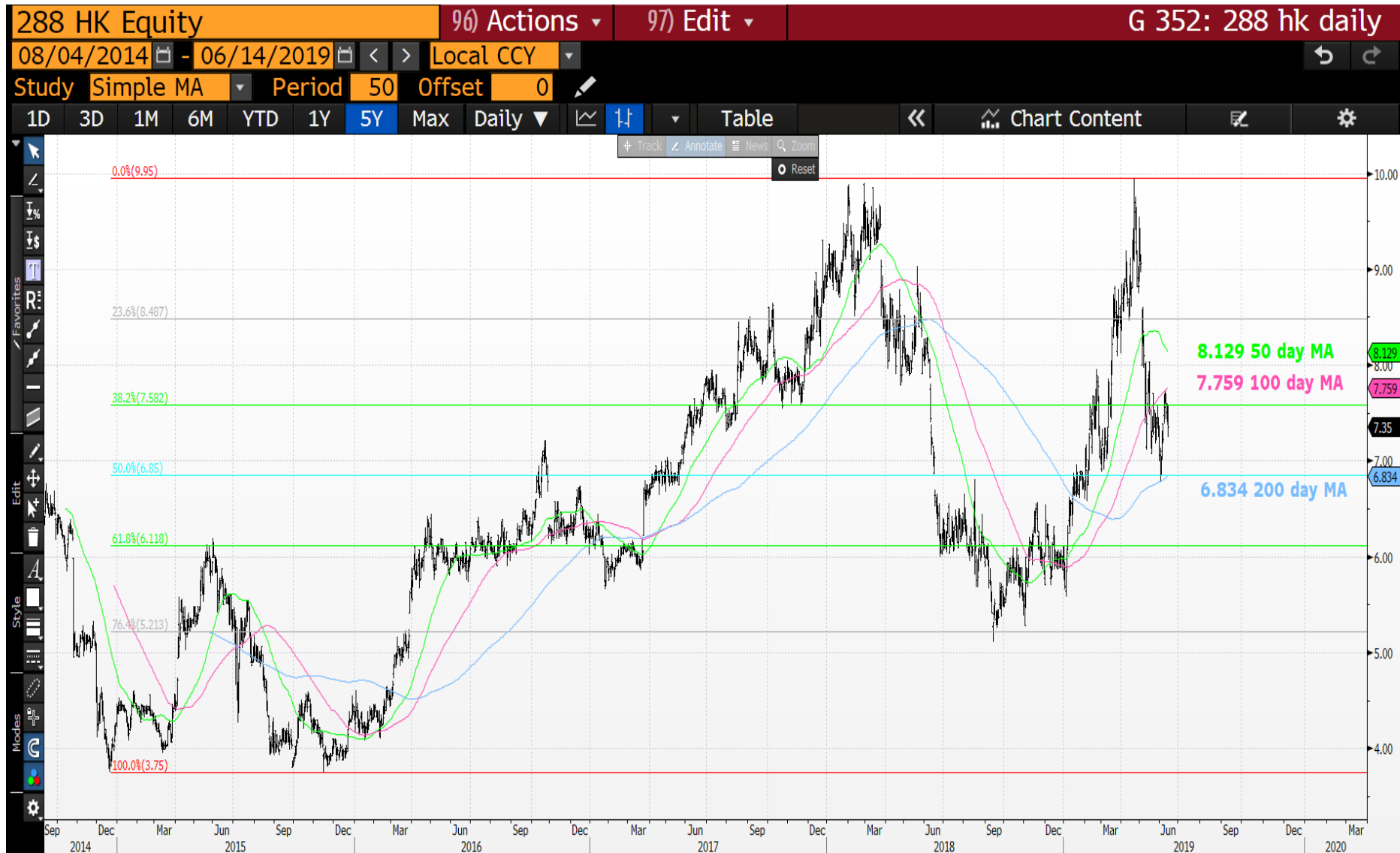
INTEL daily : A very POOR performer, sub the 50% ret 42.23 and its terminal.



UNITED TECHNOLOGIES daily : This one certainly has no friends and is already BROKEN!



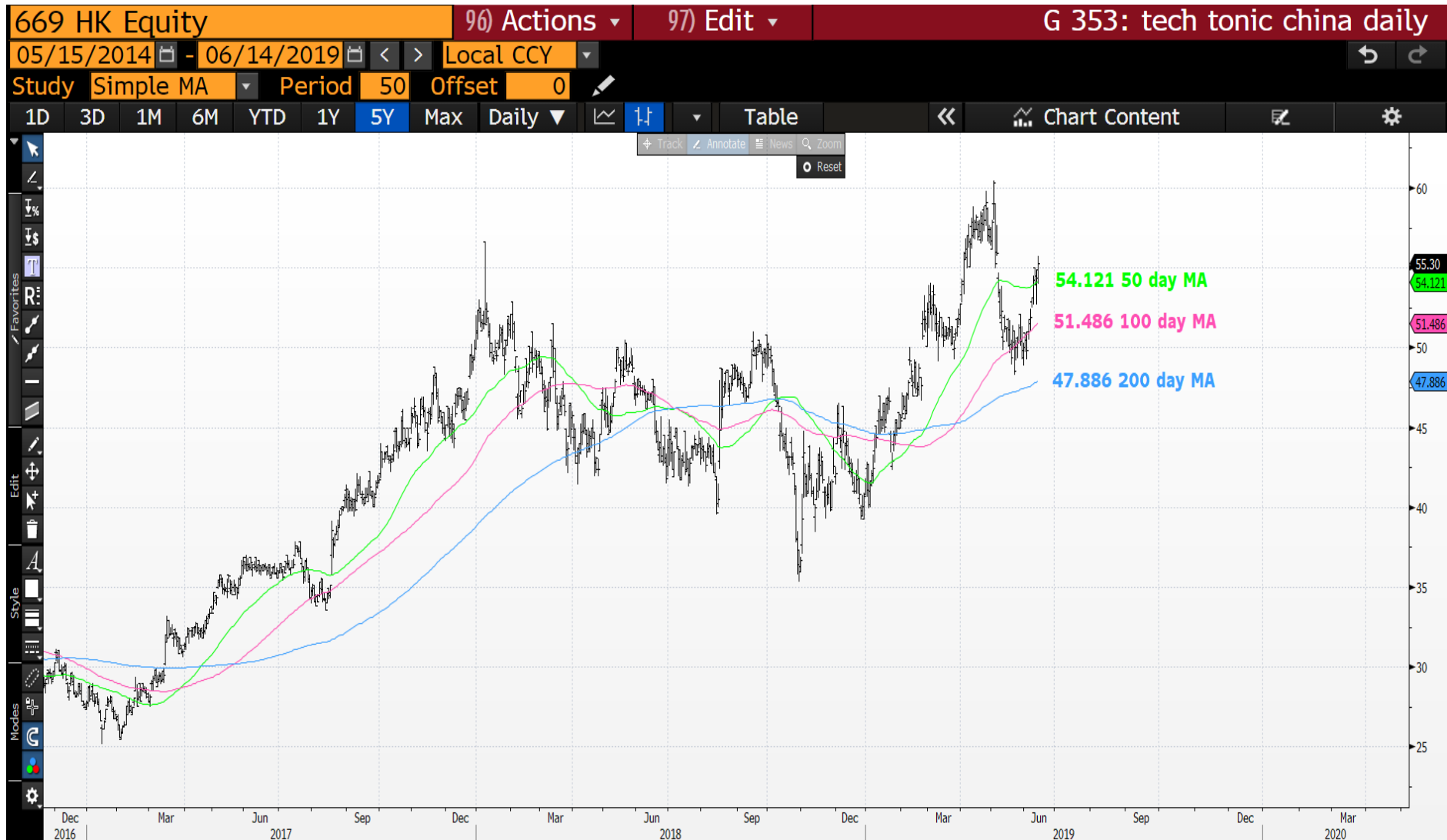
WH GROUP daily : We have stalled and sub the 6.834 200 day moving average things get messy.



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TECHTRONIC INDUSTRY daily : A reasonable performer of late but below the 50 day 54.121 will signal fresh weakness.



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GOLD monthly : IS GOLD telling us something, in a world full of conflict and trade wars this is the CLEANEST products to be in. Above the 1351.47 100 period moving average is VERY POSITIVE.



GOLD daily : If we can breach the 38.2% ret 1380.59 soon then sizeable stops should follow.



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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