

EQUITIES

EQUITIES : NEVER HAVE 200 DAY MOVING AVERAGES BEEN MORE CRITICAL!

Equities have made life very easy by holding many 200 day moving averages and thus KEY if breached.

MANY MONTHLY CHARTS NOW HIGHLIGHT THE WORRYING IMPLICATIONS IF SUPPORT FAILS.

It has been a tortuous few days for many but as highlighted previously it may just be the start. Conveniently we have held NUMEROUS 200 day moving averages so if breached its free fall time.

Most of Europe is on its last line of support, NUMEROUS 200 day moving averages have held BUT the longer duration charts are now VERY NEGATIVE!

Asia obviously has more issues and it has failed ALL moving averages in most cases.

The HANG SENG is sitting on VITAL retracement support, should it be breached its meltdown time!

***** SINGLE STOCKS REMAIN HEAVY *****

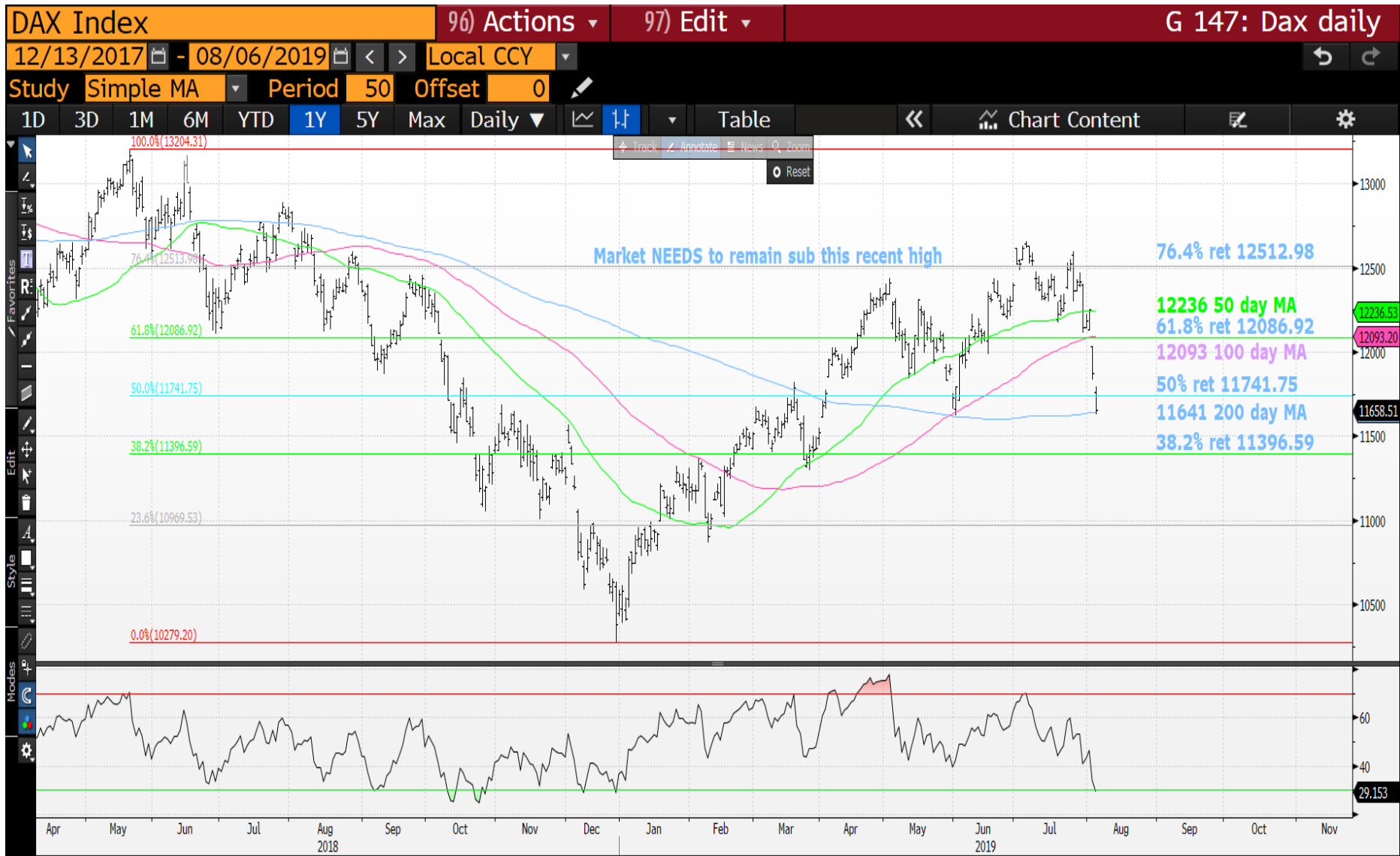
The BIG PICTURE ultimately remains lower, similar to the yield call.

DAX monthly : If we breach the 11657 channel then it will formulate a MAJOR free fall.



06/08/2019

Dax daily : The first of MANY 200 day moving average hits. The RSI is low(ish) but sub 11641 will open the flood gates.

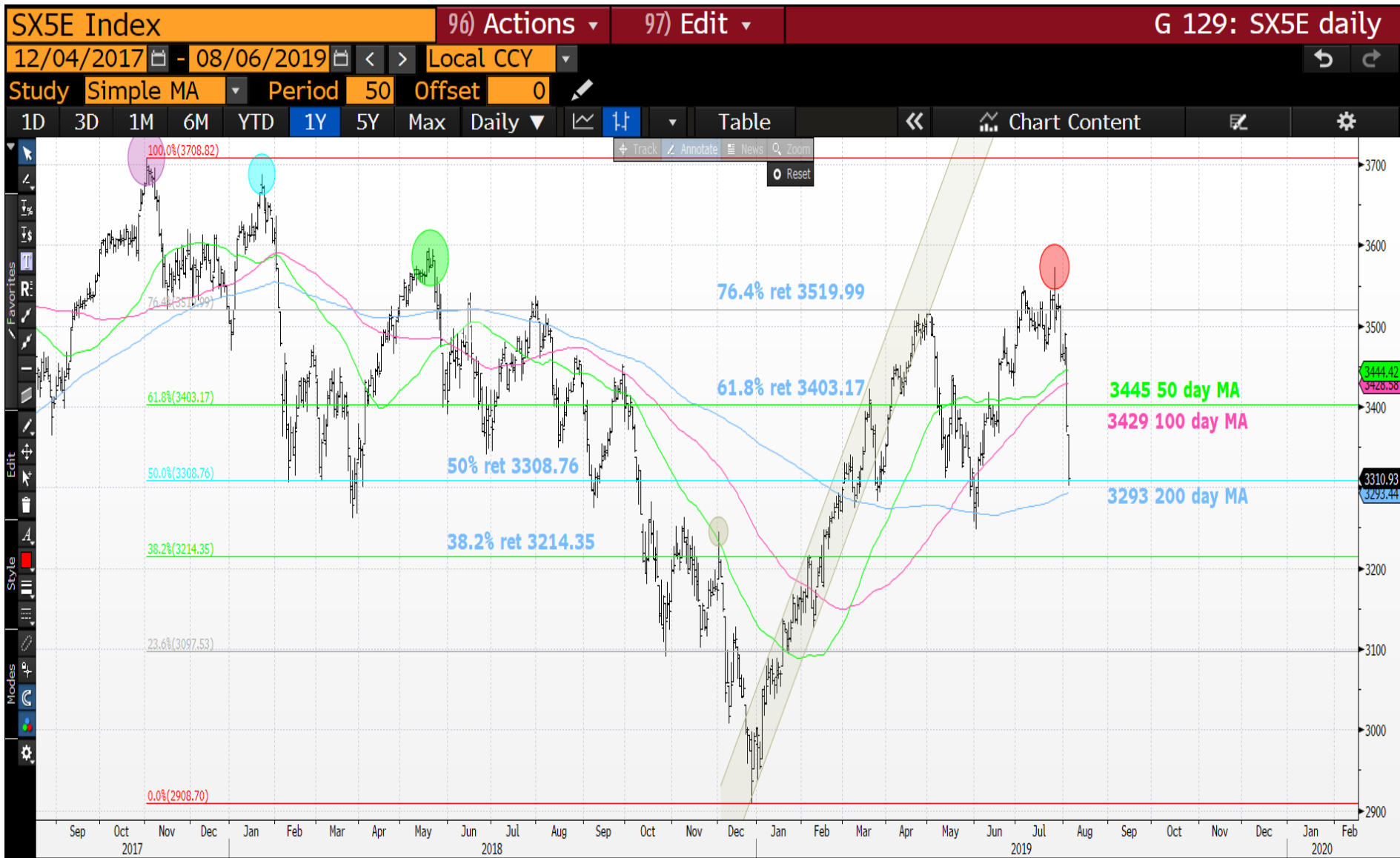


Eurostox monthly : A REMINDER OF THE LONGTERM IMPLICATIONS! We have initially held the 3312 moving average but sub this we free fall.

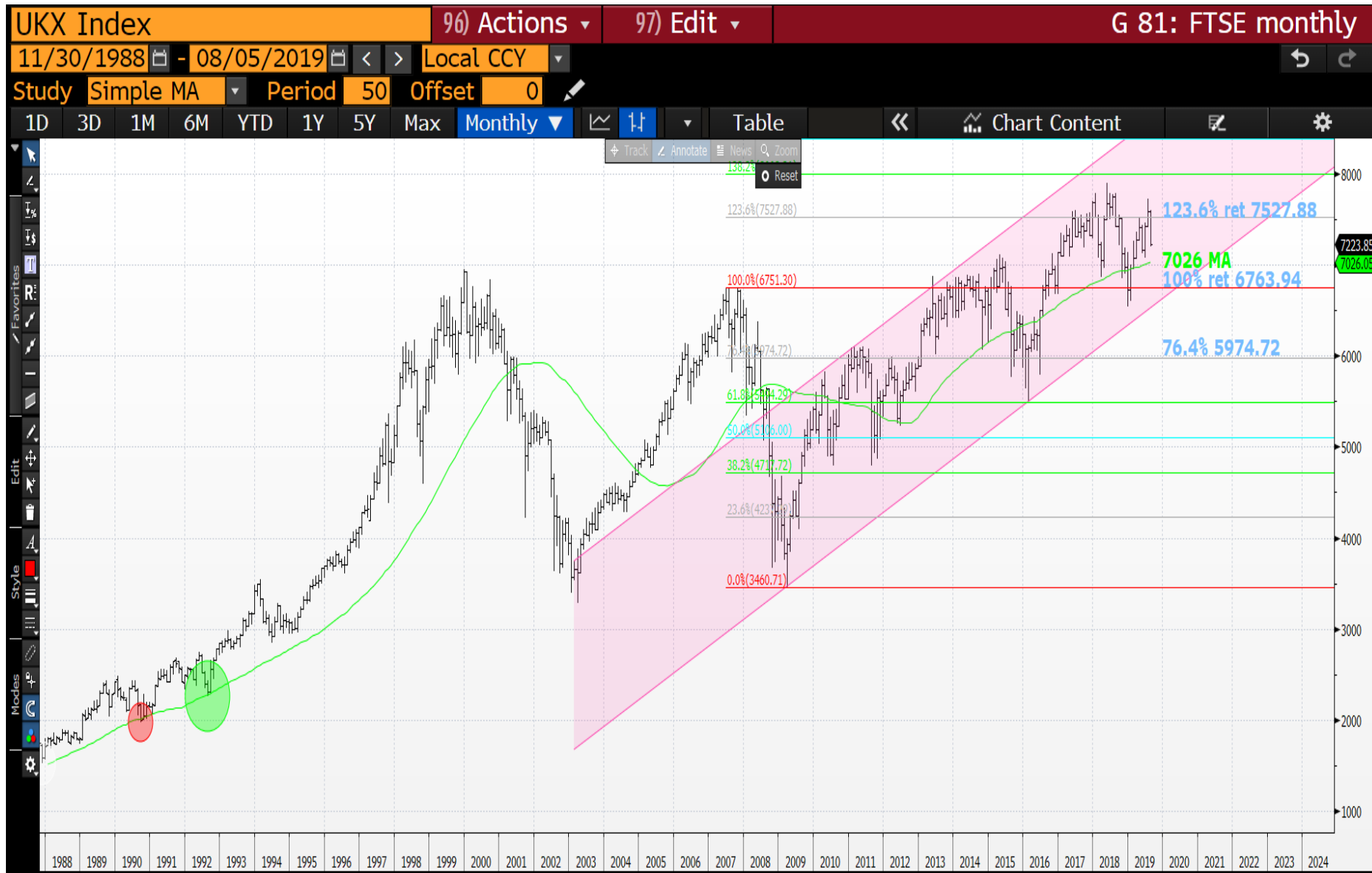


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Eurostoxx daily : Another last chance saloon HOLD of the 200 day moving average 3293, sub this will be a wash out.

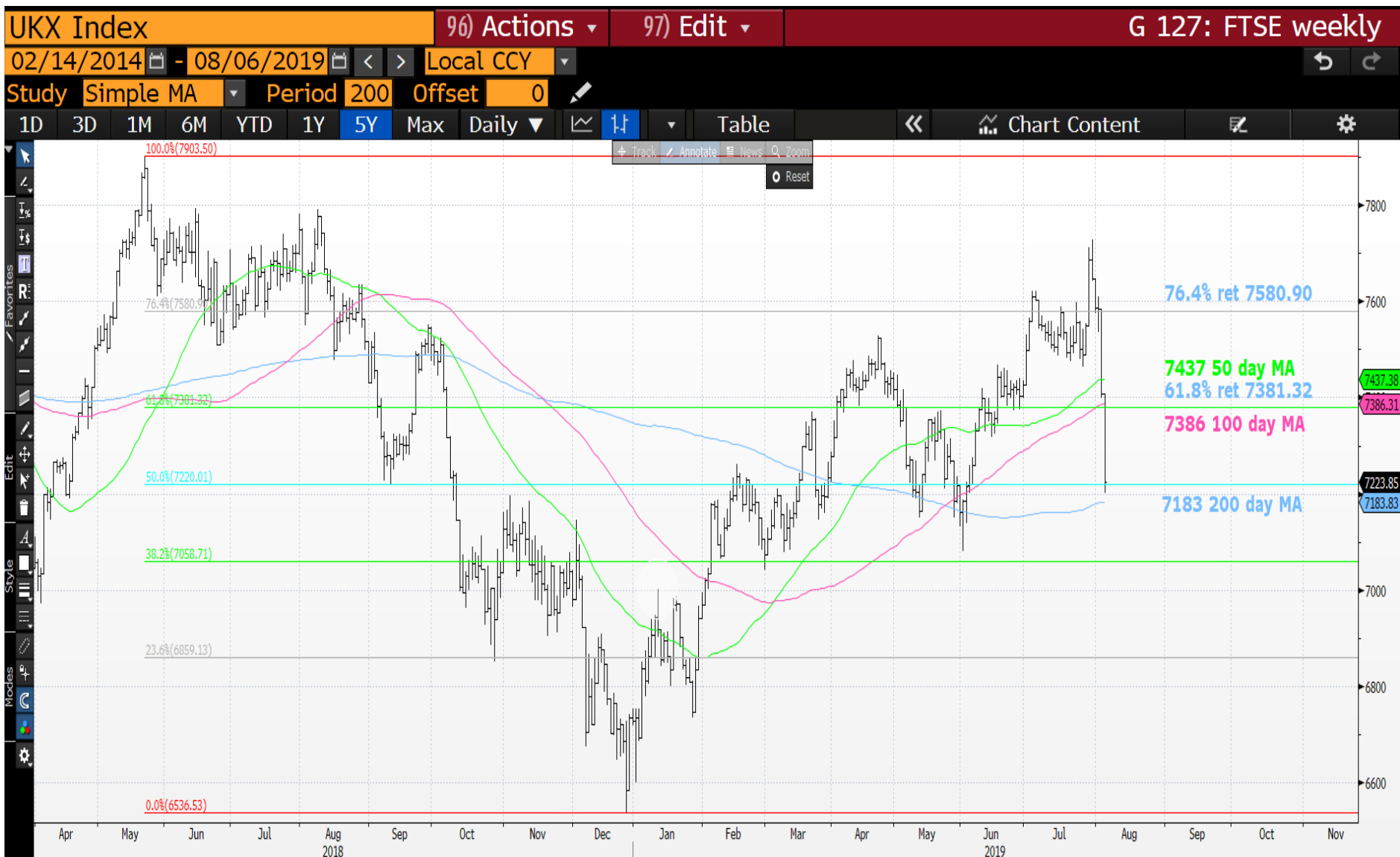


FTSE monthly : JUST THE START if we continue on this path and breach the 7026 moving average.

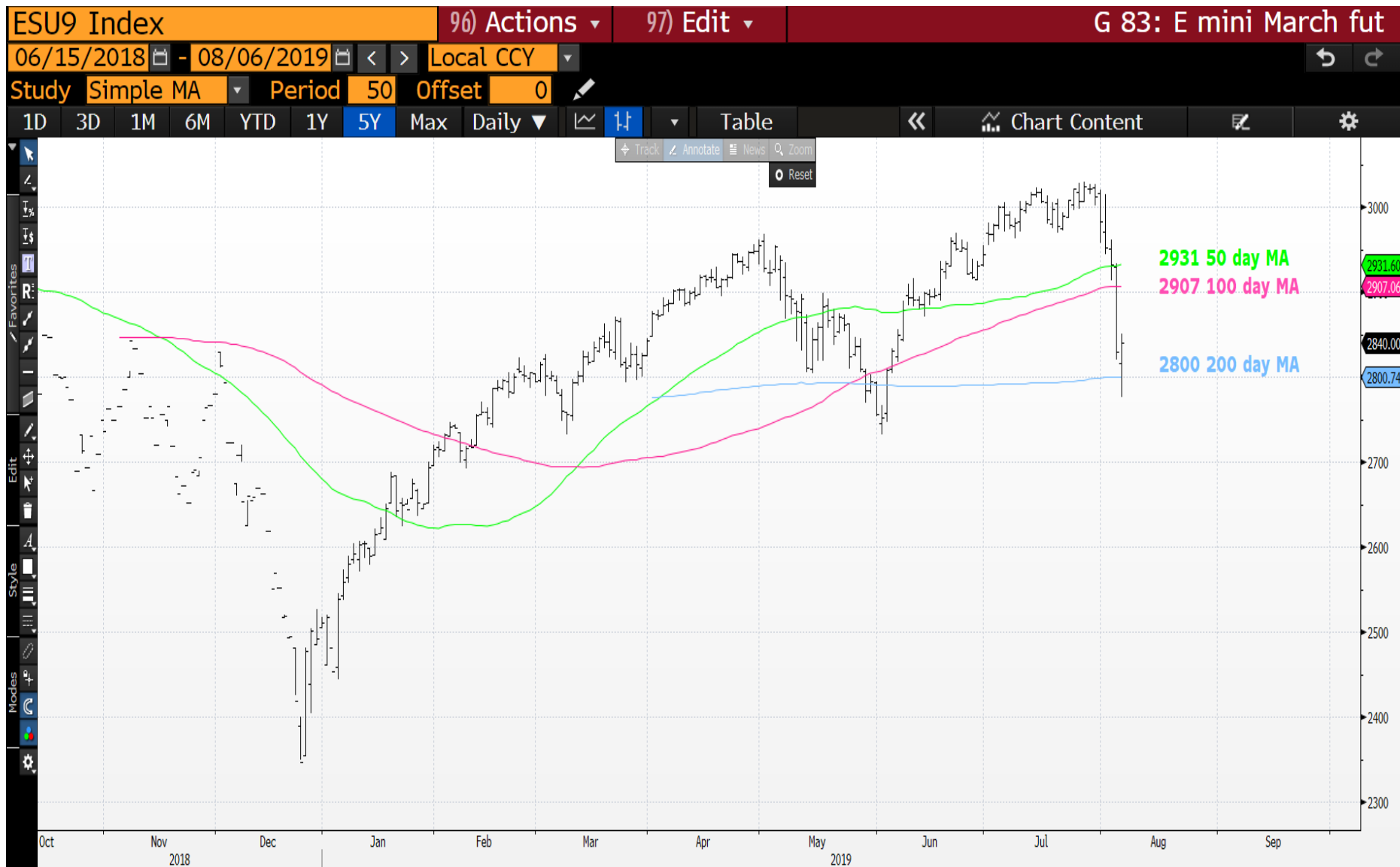


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FTSE daily : Another chart where the 200 day moving average counts. Sub the 7183 average and its FREE FALL time.

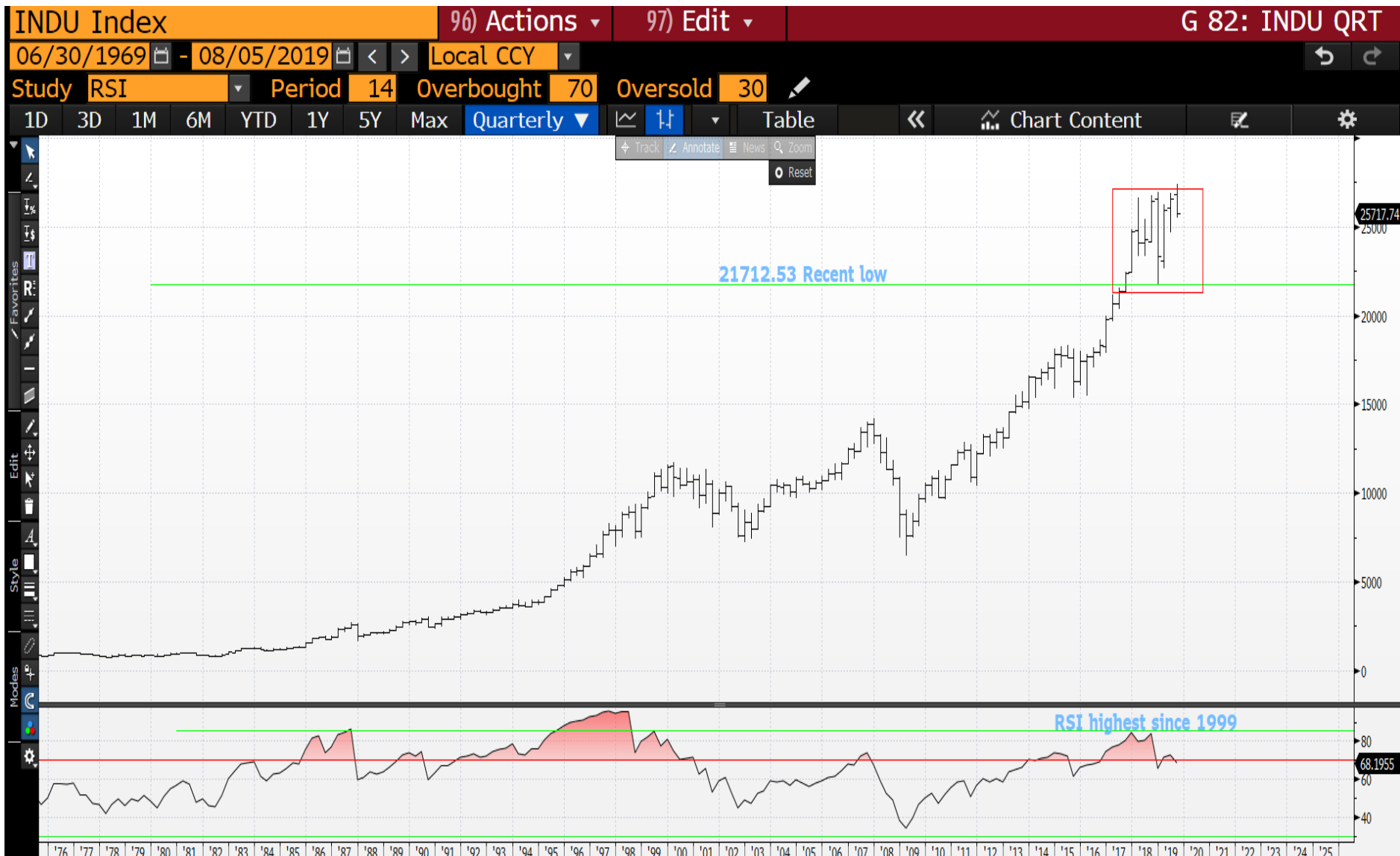


S&P (future) daily : A more pronounced hold of the 200 day moving average 2800, we shall see.



06/08/2019

DOW quarterly : We have a new high so tough to reverse this market.

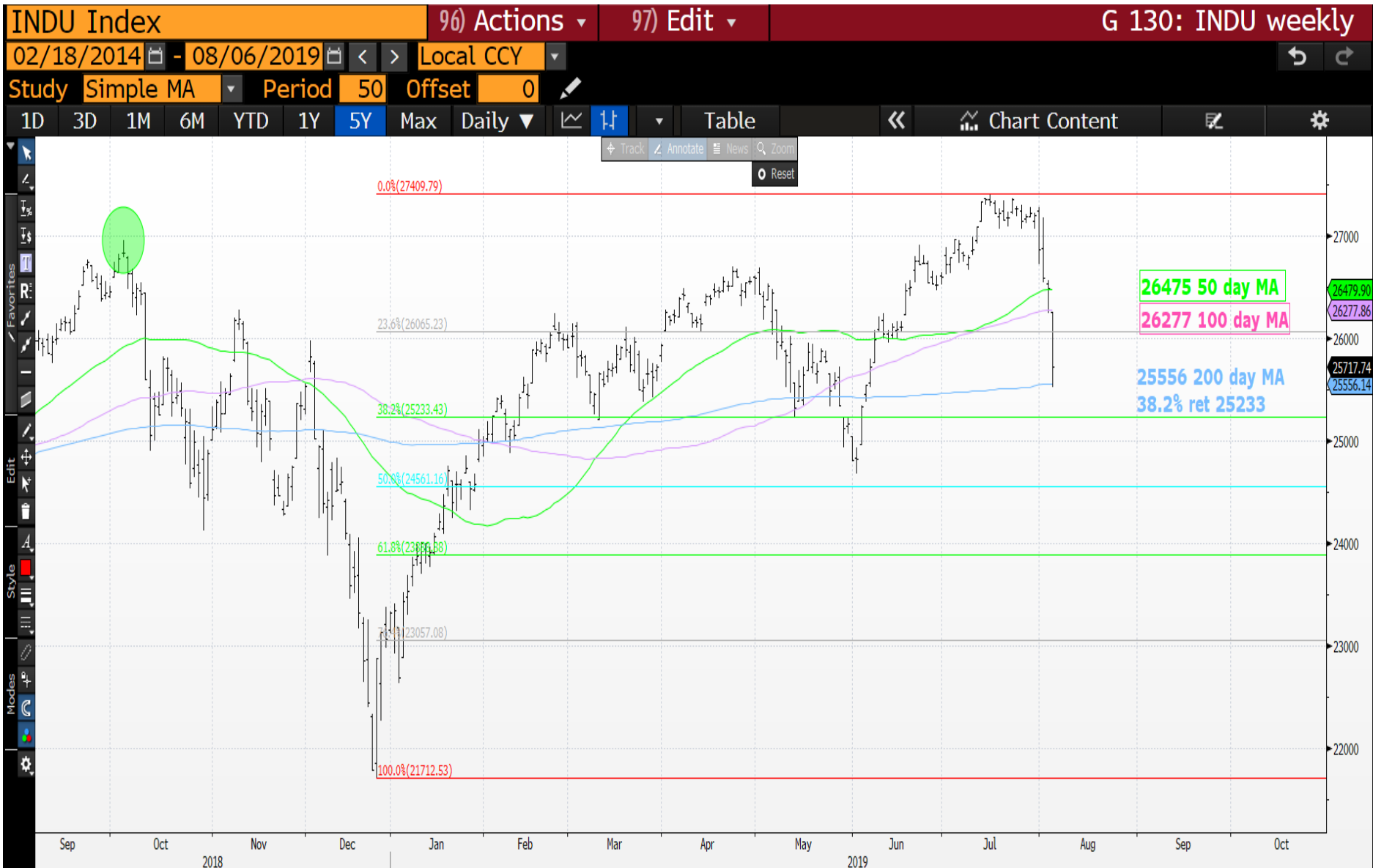


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DOW weekly : A perfect failure at the trend line and HOLD of the 25642 50 period moving average.

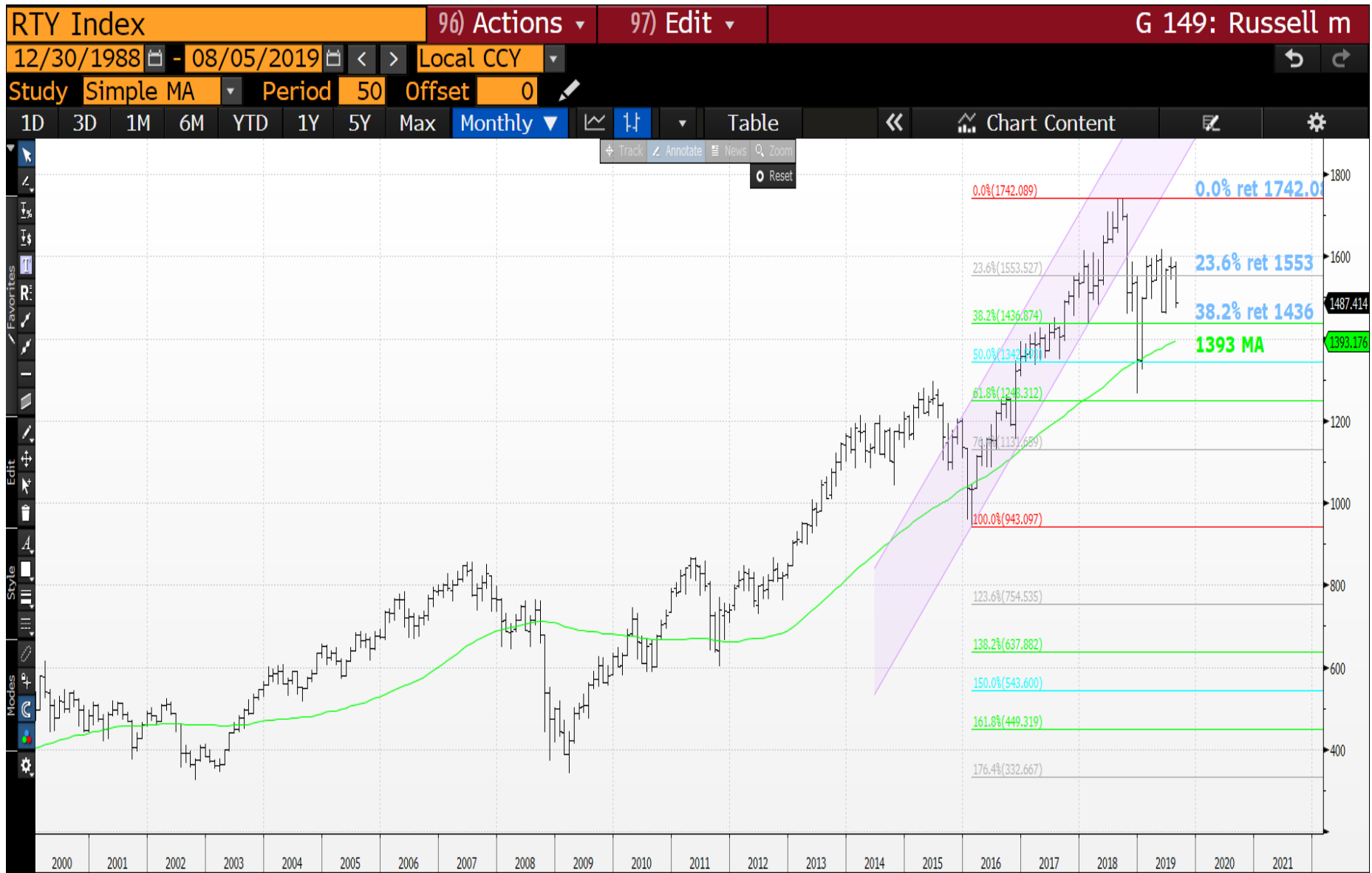


DOW daily : The previous chart ENDORSED by YET another 200 day moving average 25556.

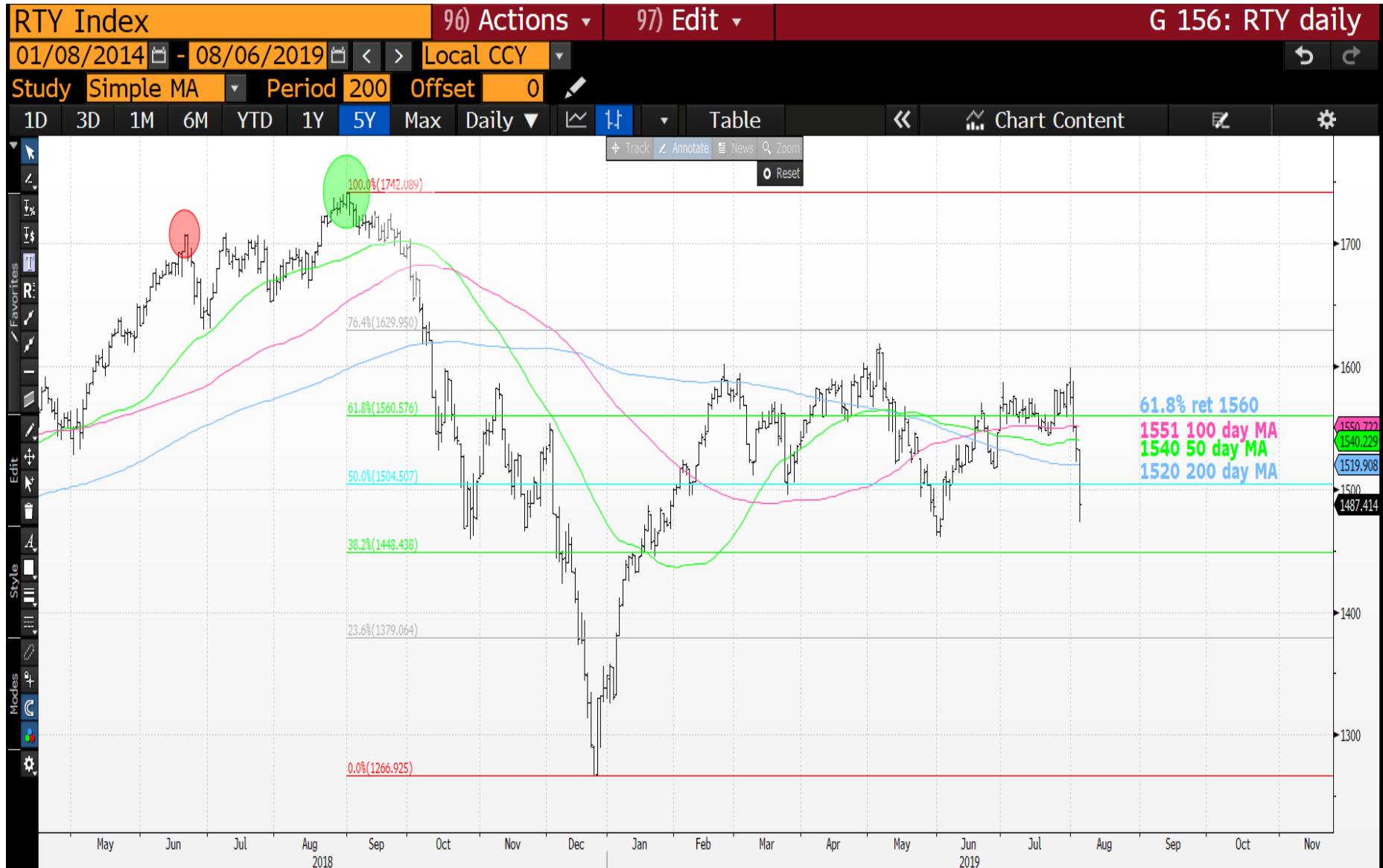


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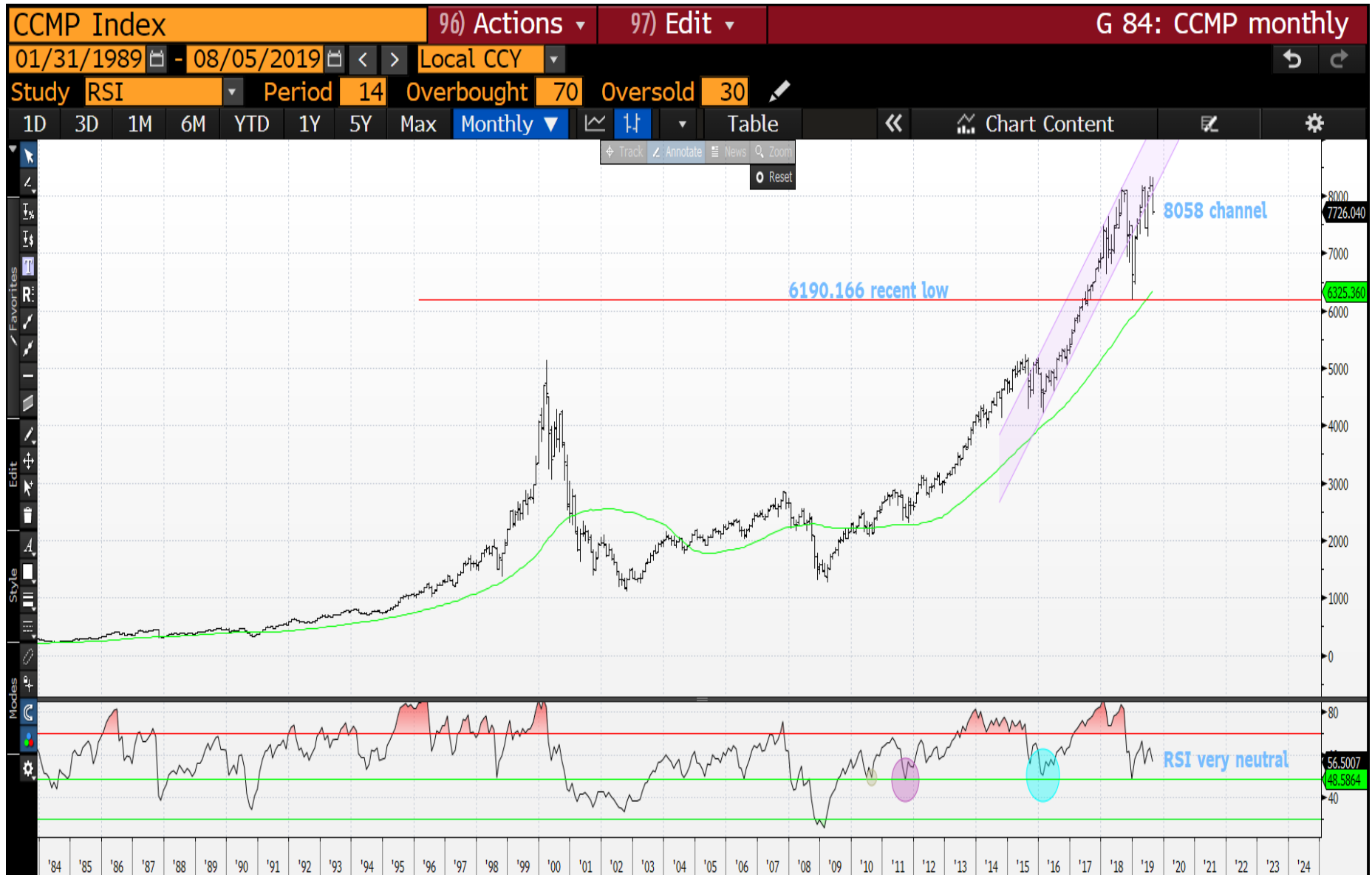
Russell monthly : A nice reversal but that said we need to breach the 1393 50 period moving average.



RTY daily : This has been a WORRYING chart for a while given the failure to rally and close proximity of the moving averages. Now ALL moving averages have been breached!



CCMP monthly : We have breached the 8058 channel, so ideally we head lower from here.

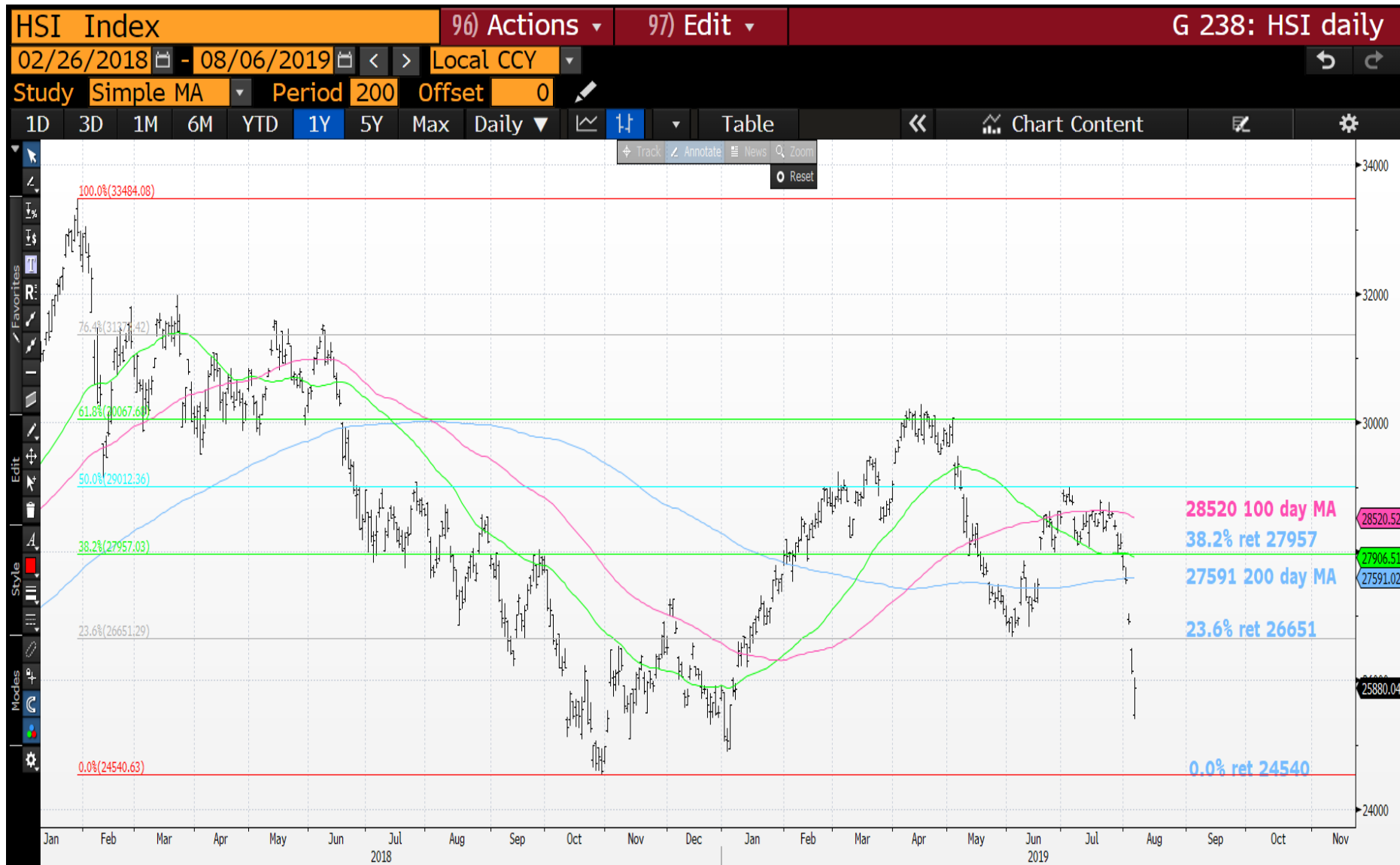


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Hang Seng monthly : The BIG TEST IS ON! This market has recognised the 38.2% ret 25601.22, sub this will be catastrophic!

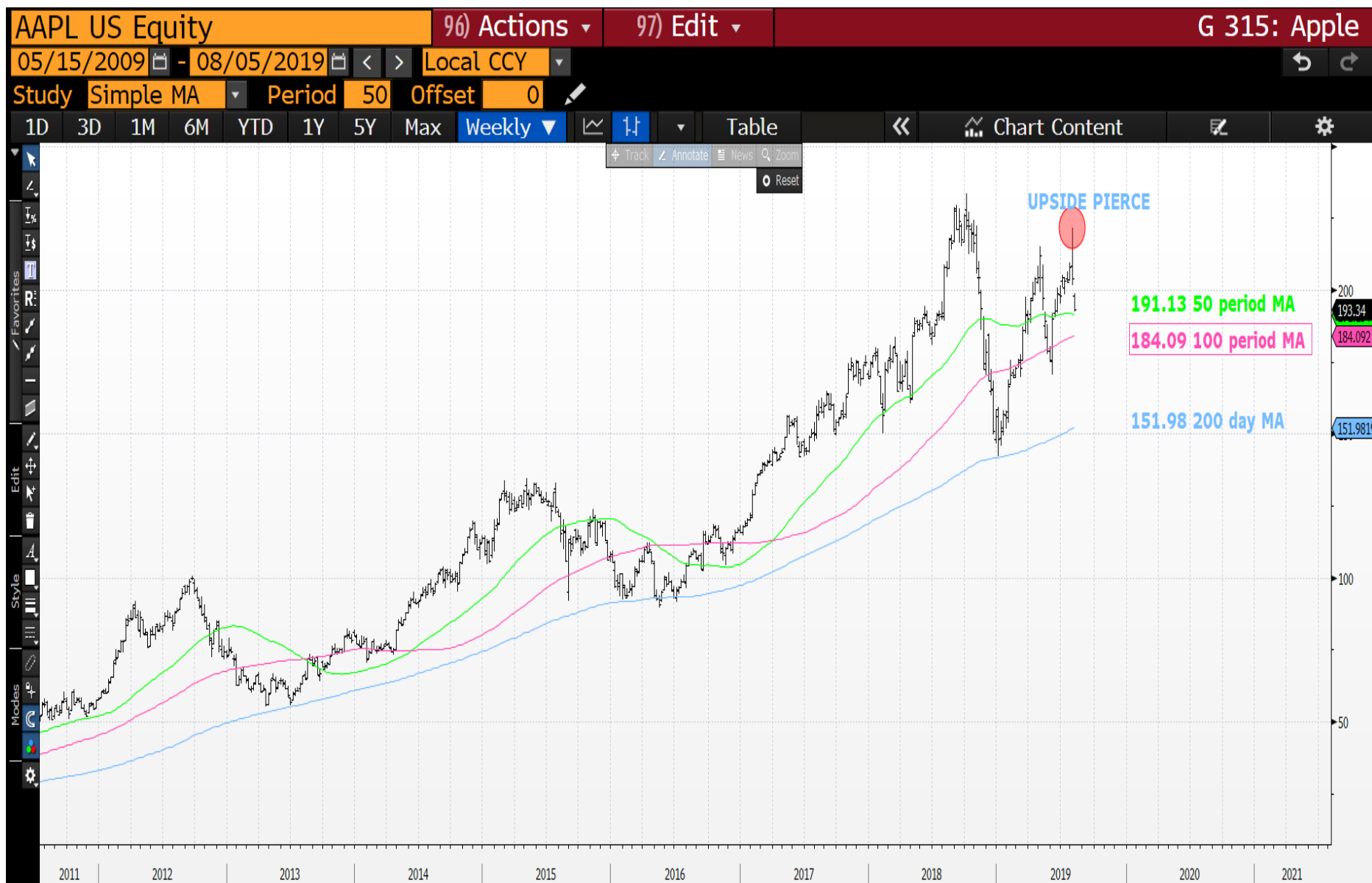


Hang Seng daily : We had breached most moving averages last week so well on our way to test the 0.0% ret 24540.

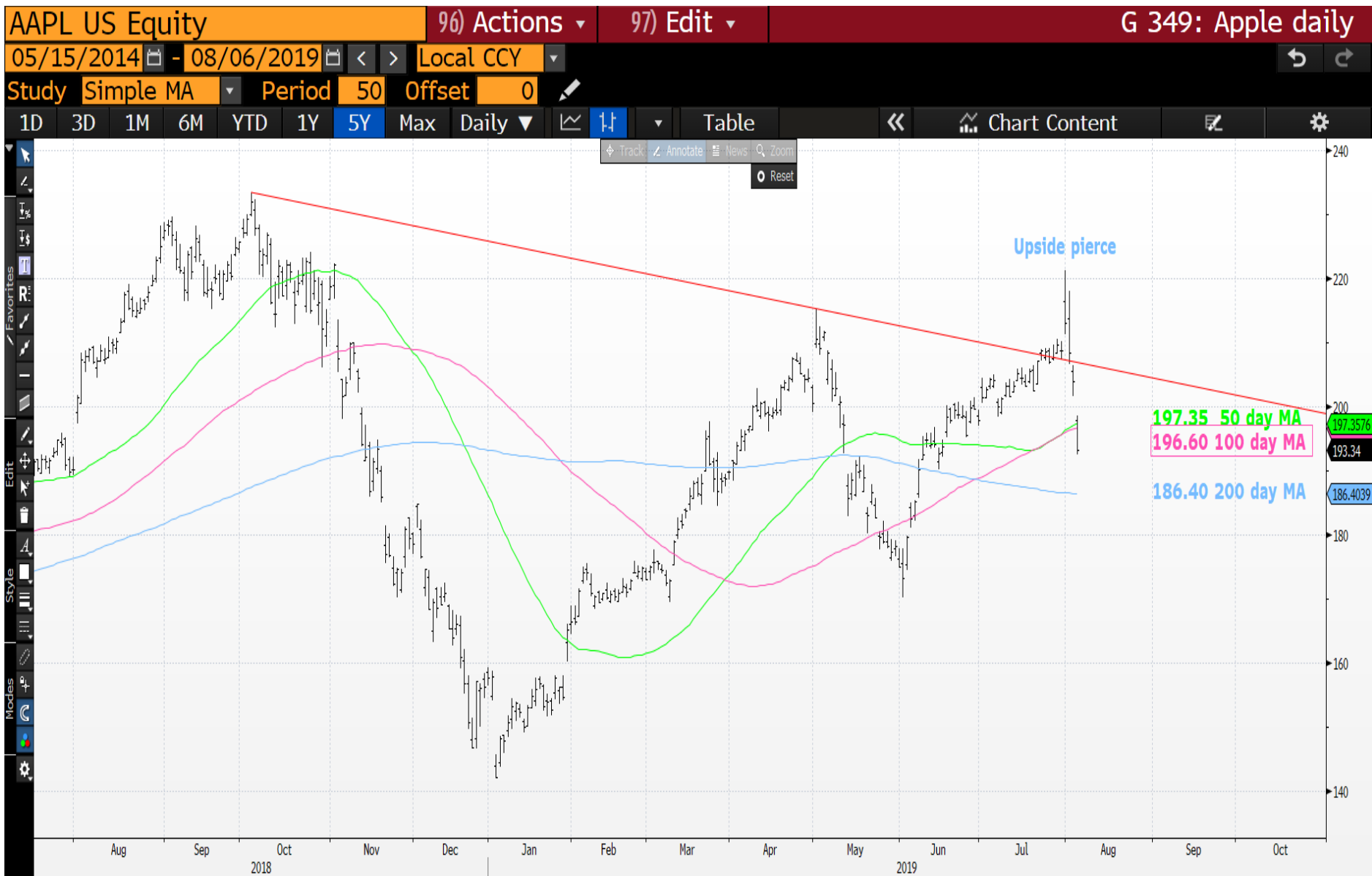


06/08/2019

APPLE weekly : A HUGE upside pierce spelling the END of the APPLE rally! A VERY TERMINAL LOOK!



APPLE daily : We have breached the 50-100 day moving averages, next target the 200 day 186.40.



INTEL weekly : A nasty top has formed, certainly a breach of the 38.2% ret 47.0033 will open the flood gates.



INTEL daily : We have failed ALL moving averages but the PRIZE is a breach of the 38.2% ret 46.327.



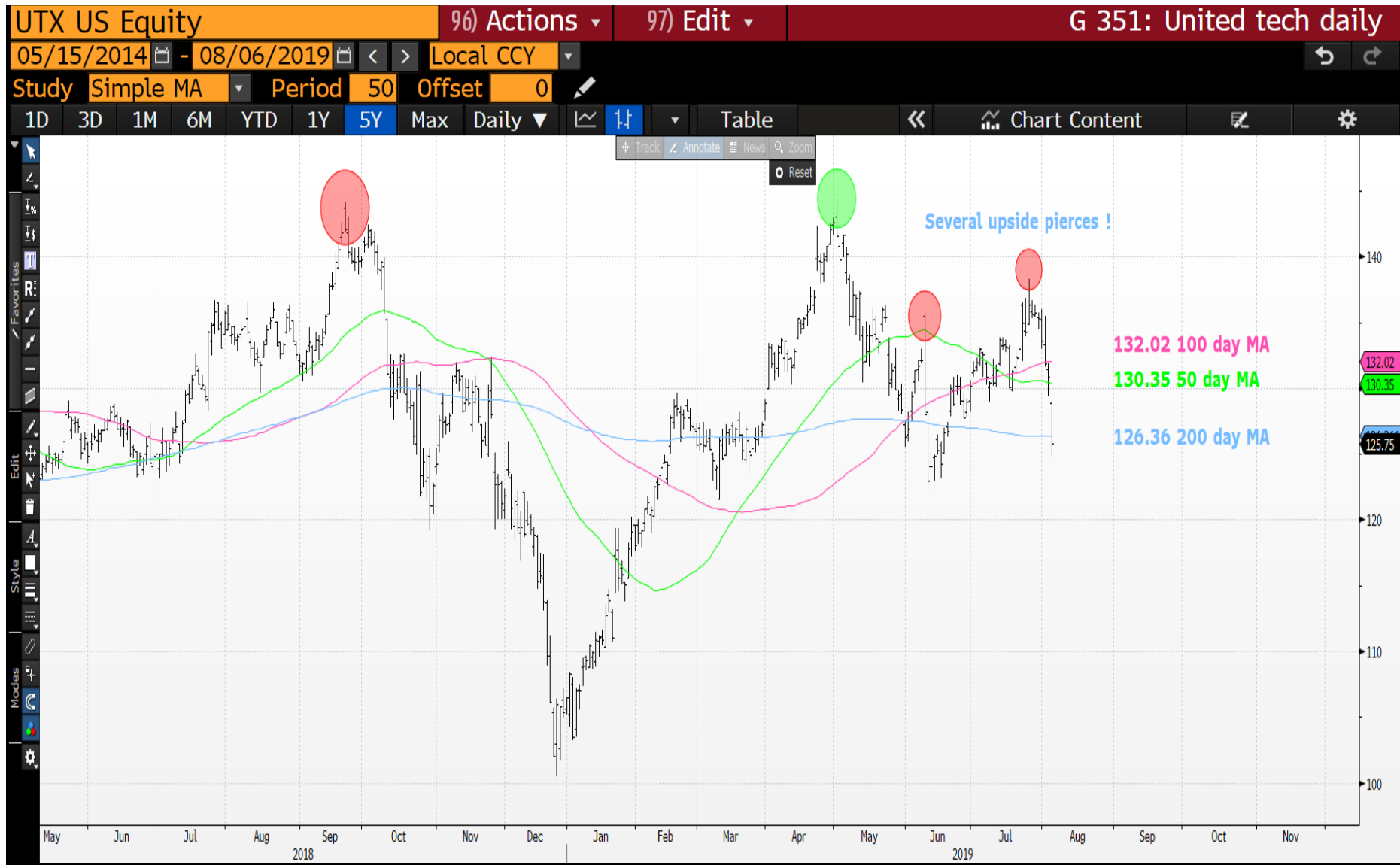
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20

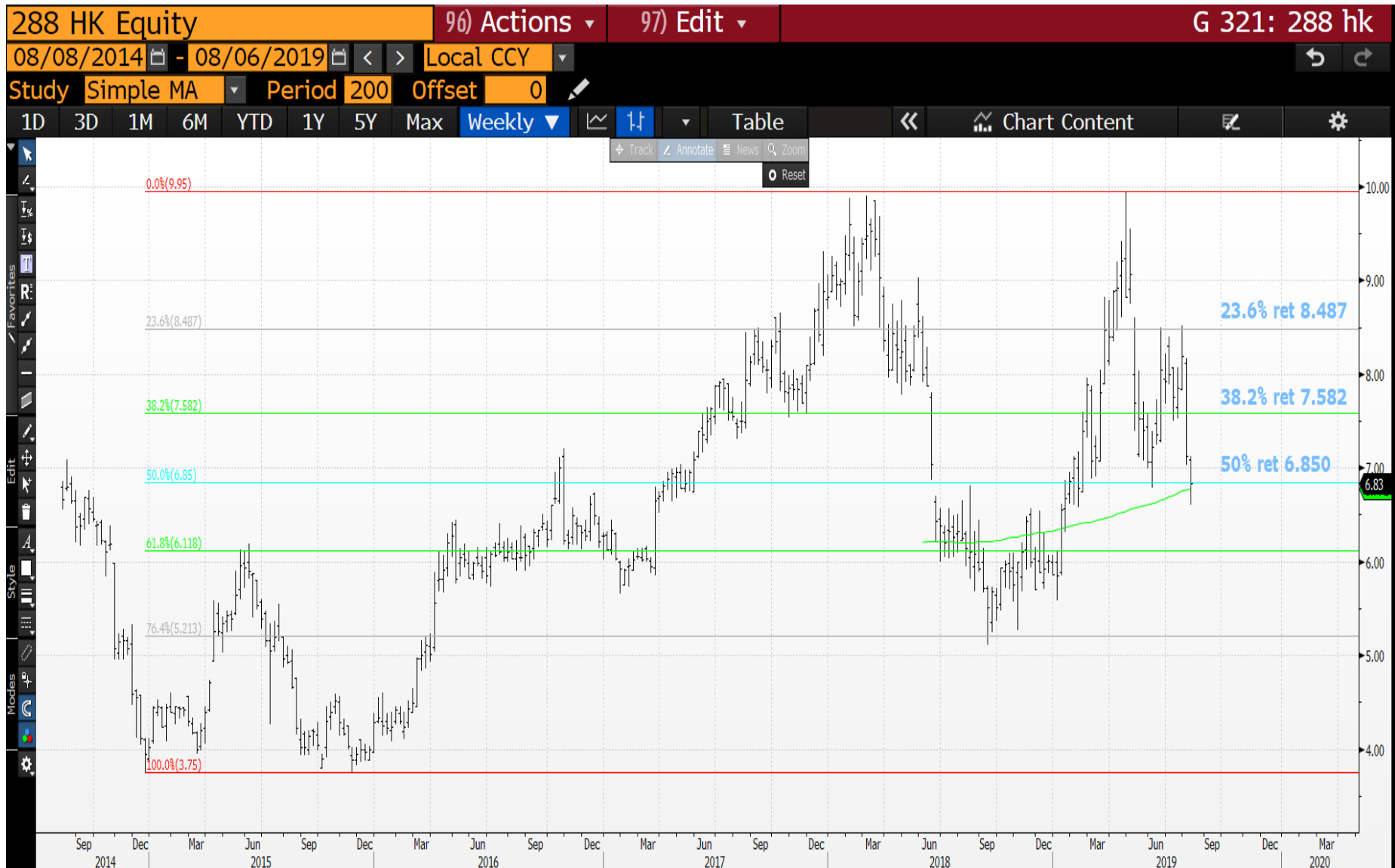
UNITED TECHNOLOGIES weekly : A TERMINAL TOP IS FORMING! Am sure if we breach 120 this market will free fall.



UNITED TECHNOLOGIES daily : This market is populated with numerous upside pierces
ALL very bearish, ideally we can remain below the 126.36 200 day moving average!

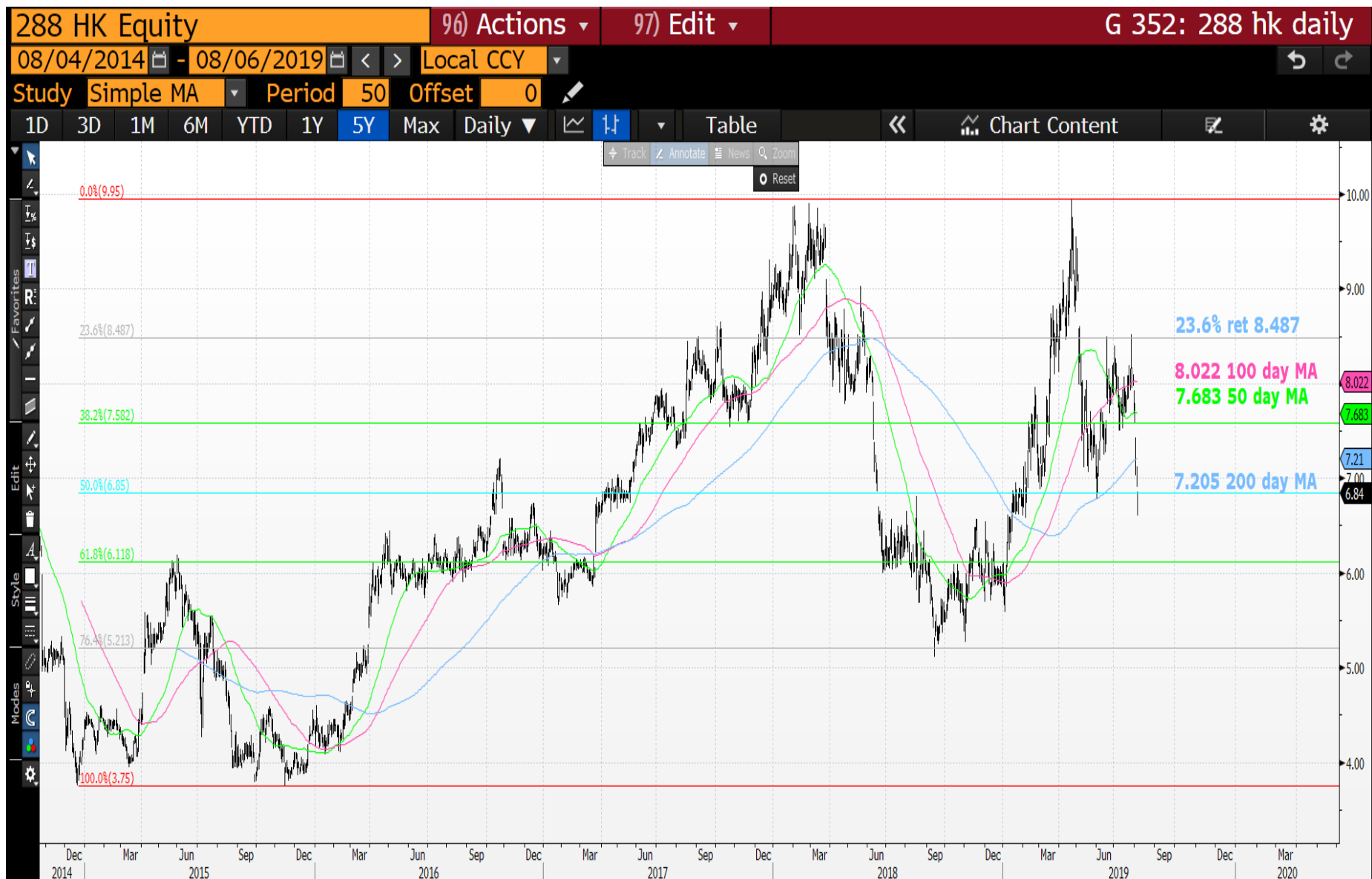


WH GROUP weekly : A nasty drop POST failing the 23.6% ret 8.487, sub the 50% ret 7.582 will be terminal.



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WH GROUP daily : We are now below ALL moving averages, this could get UGLY.



06/08/2019

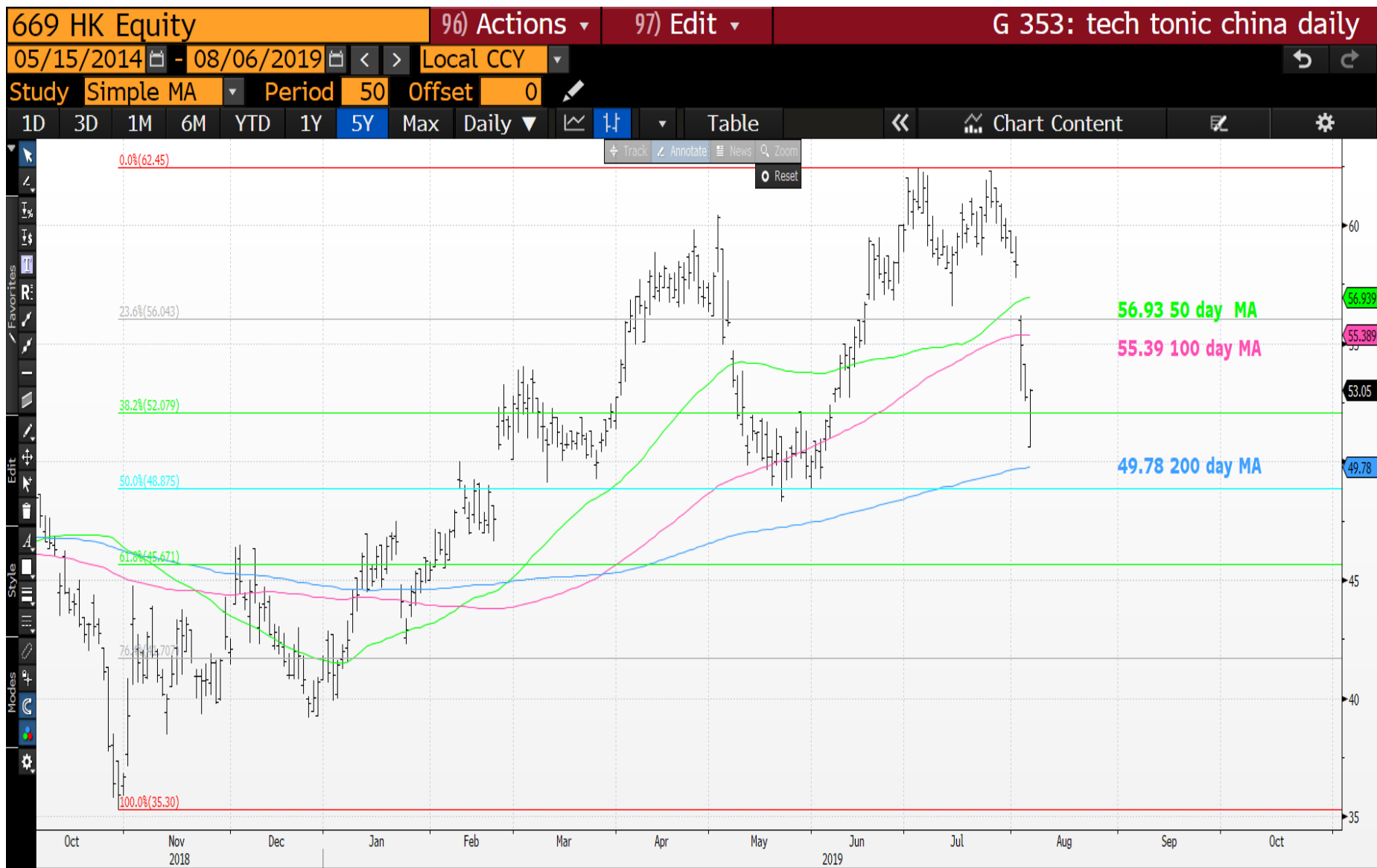
TECHTRONIC INDUSTRY weekly : TERMINAL TOP. All we need to do now is BREACH the 49.756 moving average.



06/08/2019

25

TECHTRONIC INDUSTRY daily : Finally another 200 day moving average 49.78 hit.



Gold monthly : Gold is a major beneficiary of the major global turmoil with the 23.6% ret 1527.23 the next target.



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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