

EQUITIES

EQUITY UPDATE : FAIL THIS WEEK, THEY FAIL FOR SOME TIME TO COME, DESPITE MANY RSI's MATCHING THAT OF DECEMBER 2018!

US STOCKS LOOK STRONG WHILST EUROPE AND CHINA ARE THE LAME DUCK!

ASIA IS THE MAIN FOCUS GIVEN THE HANG SENG HAS BREACHED ITS MULTIYEAR LEVEL.

***** HANG SENG HAS BREACHED ITS KEY 23.6% RET 25601.22. ****

MANY MONTHLY CHARTS NOW HIGHLIGHT THE WORRYING IMPLICATIONS IF 200 DAY MOVING AVERAGE SUPPORT FAILS.

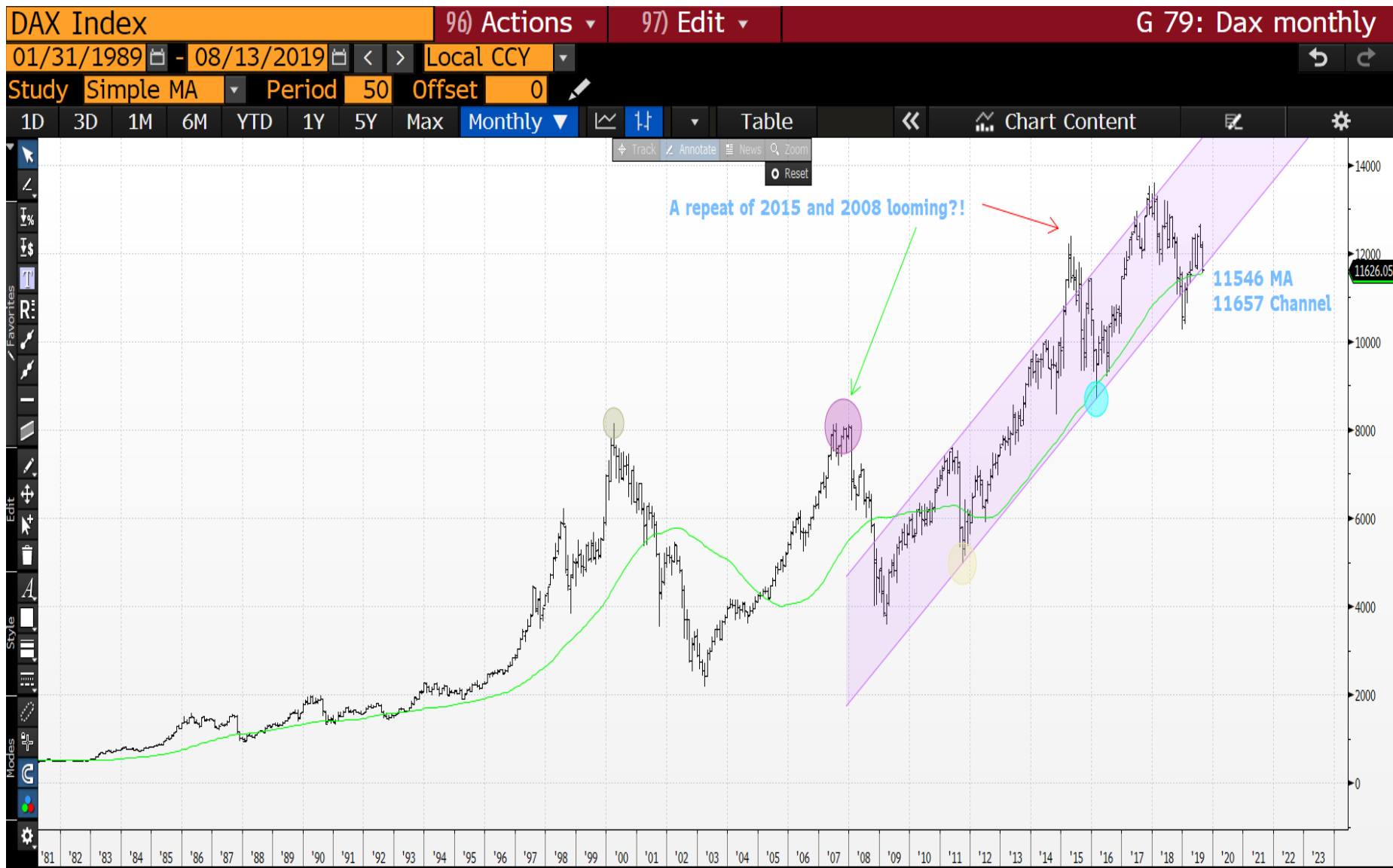
BOTH GOLD AND SILVER COULD SEE FURTHER ACCELERATION IF STOCKS FAIL THIS WEEK.

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

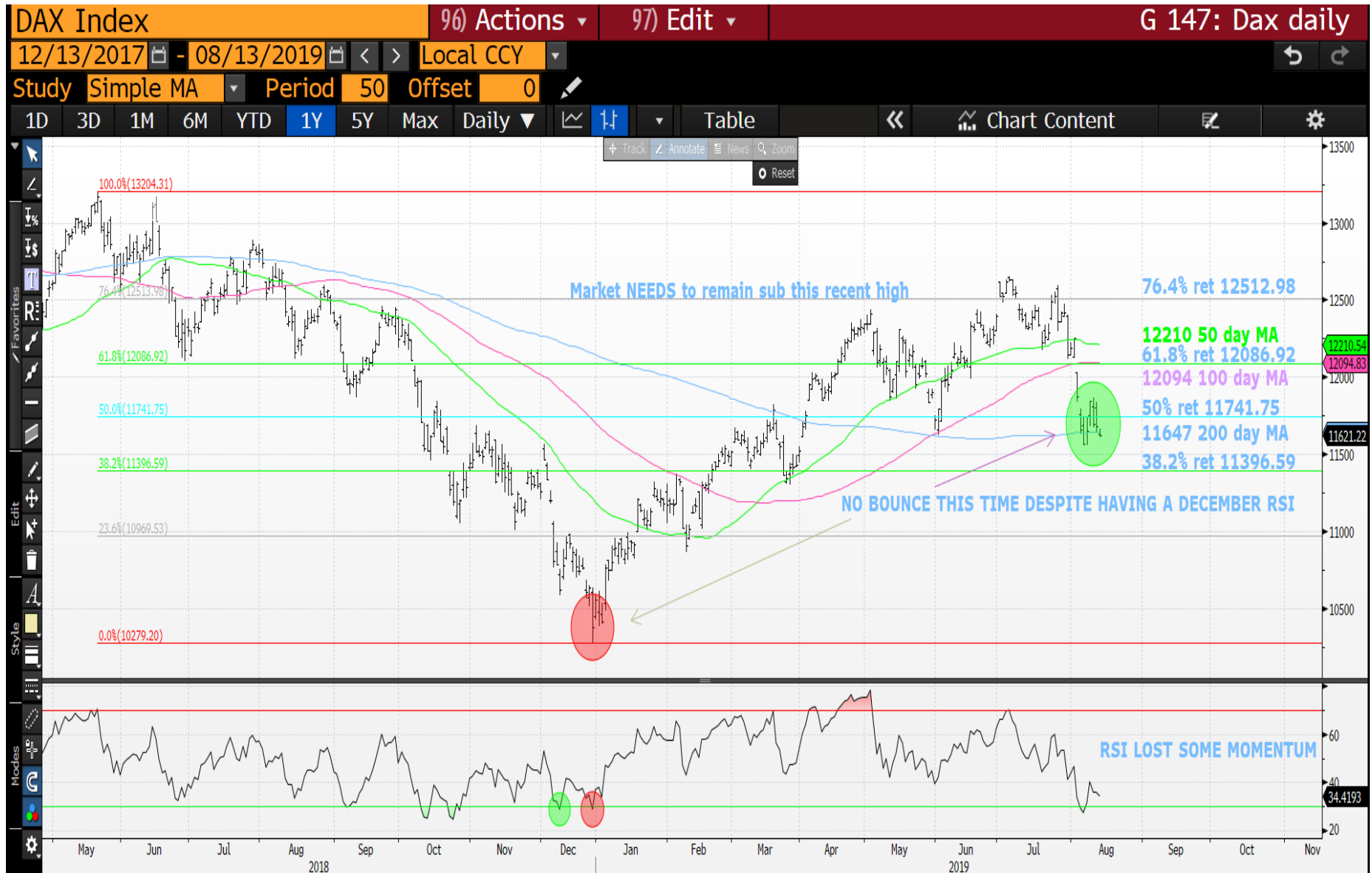
***** SINGLE STOCKS REMAIN HEAVY *****

A REAL MONEY MANAGER TOLD ME ONCE THEIR BEST RETURNS EMULATED FROM 200 DAY MOVING AVERAGES, HENCE THEY ARE KEY!!!!!!

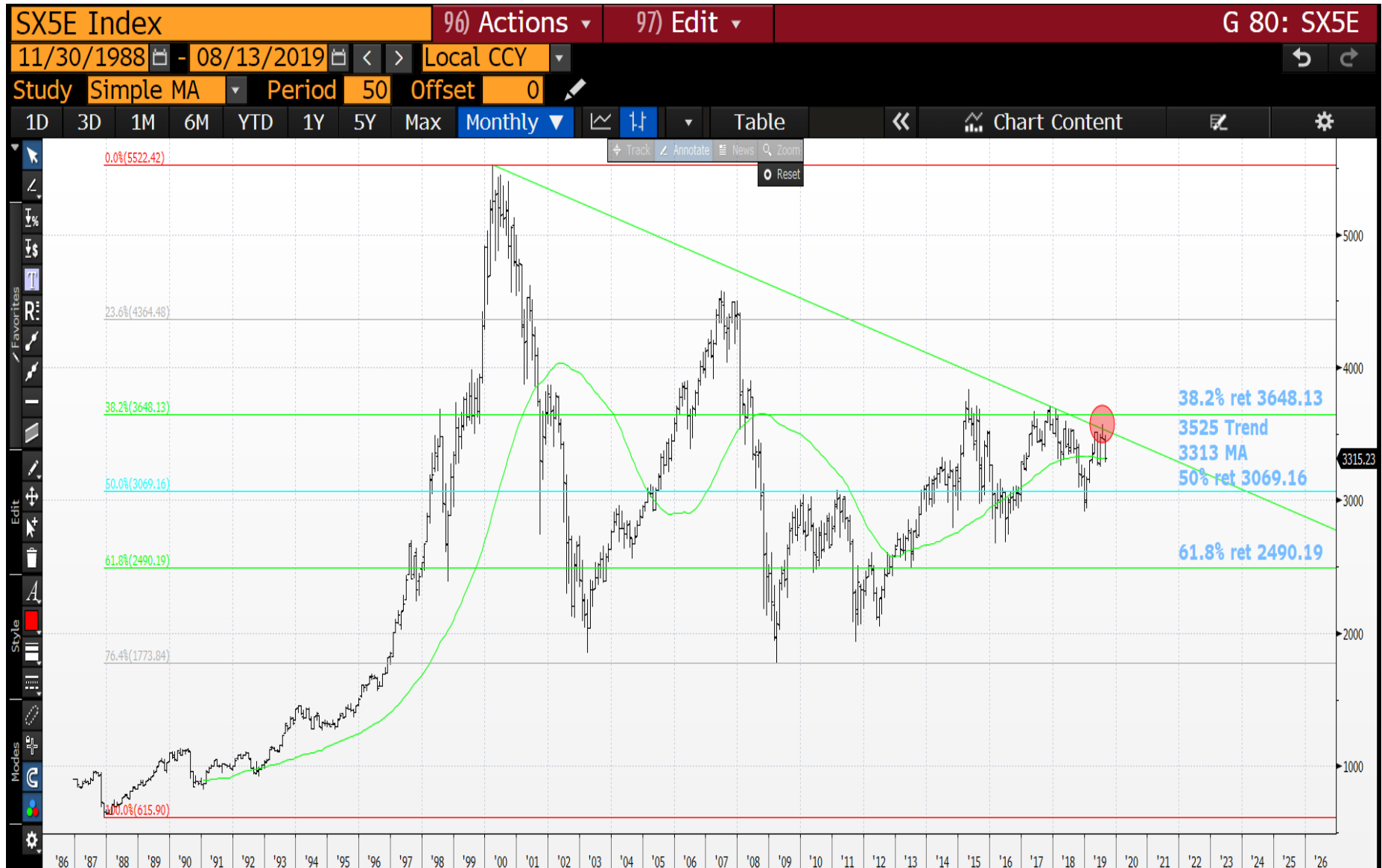
DAX monthly : We are close to a breach of the 11657 channel this will formulate a MAJOR free fall.



Dax daily : KEY CHART. This is a MAJOR worry given we are close to breaching the recent low whilst diffusing what WAS an RSI dislocation similar to December 2018.

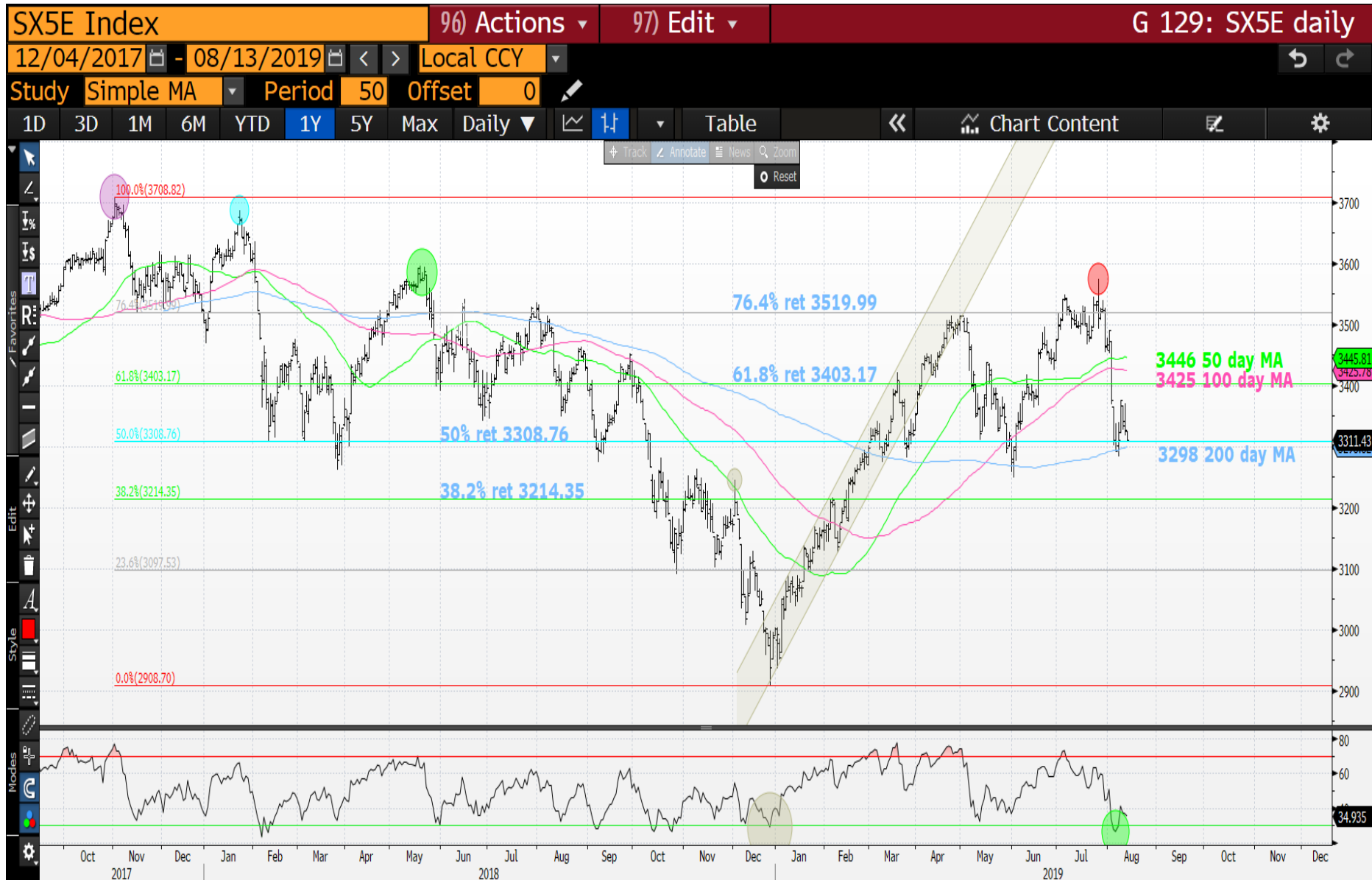


Eurostox monthly : A REMINDER OF THE LONGTERM IMPLICATIONS! This innocuous failure could formulate a very terminal situation. Sub the 3313 moving average and its free fall time.



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Eurostoxx daily : Further worries here given a possible breach of the 3298 200 day moving average and RSI diffusion! Currently looking NOTHING like December 2018.

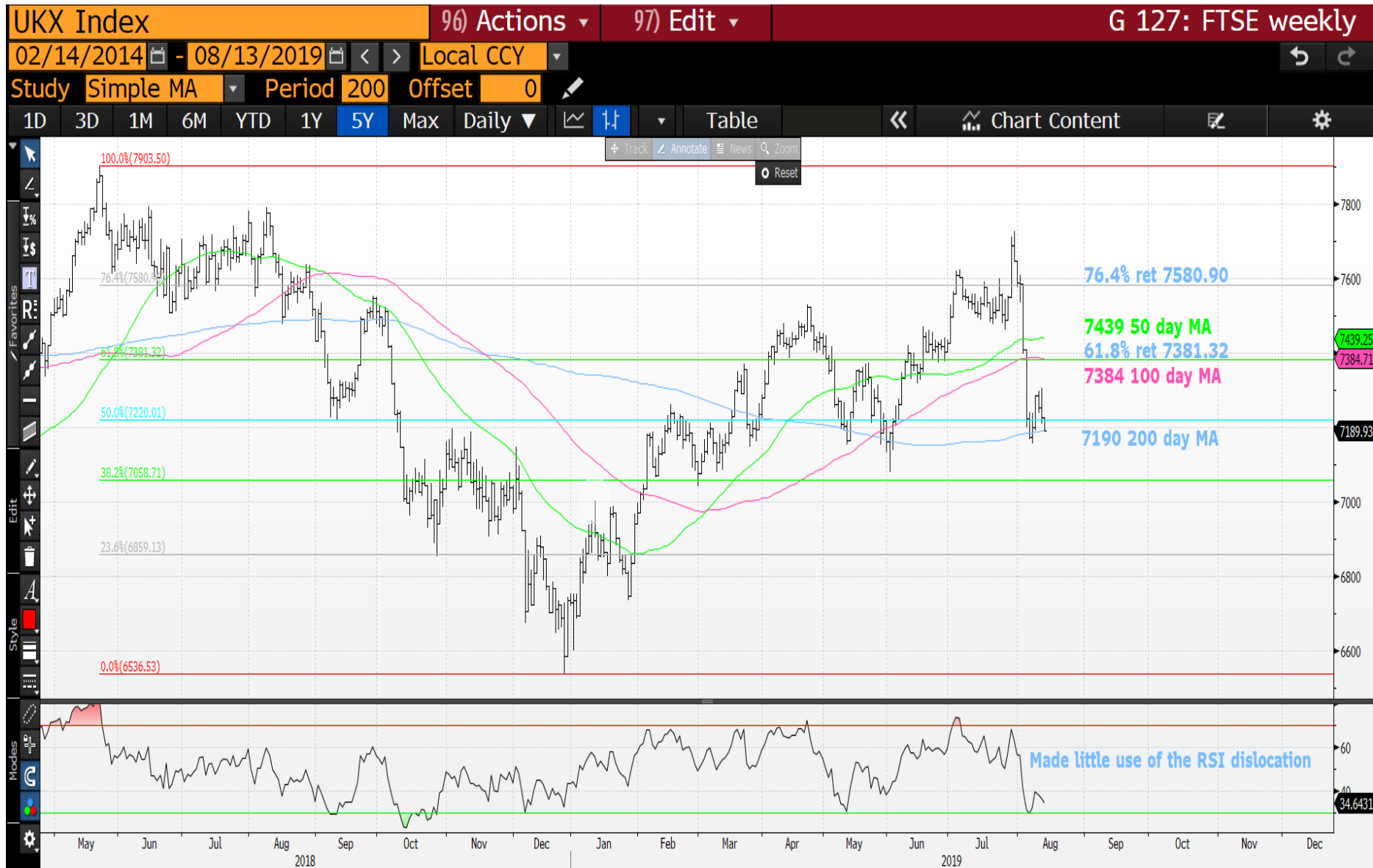


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FTSE monthly : We continue to maintain sub the all important 123.6% ret 7527.88 just need to breach the 7025 moving average.

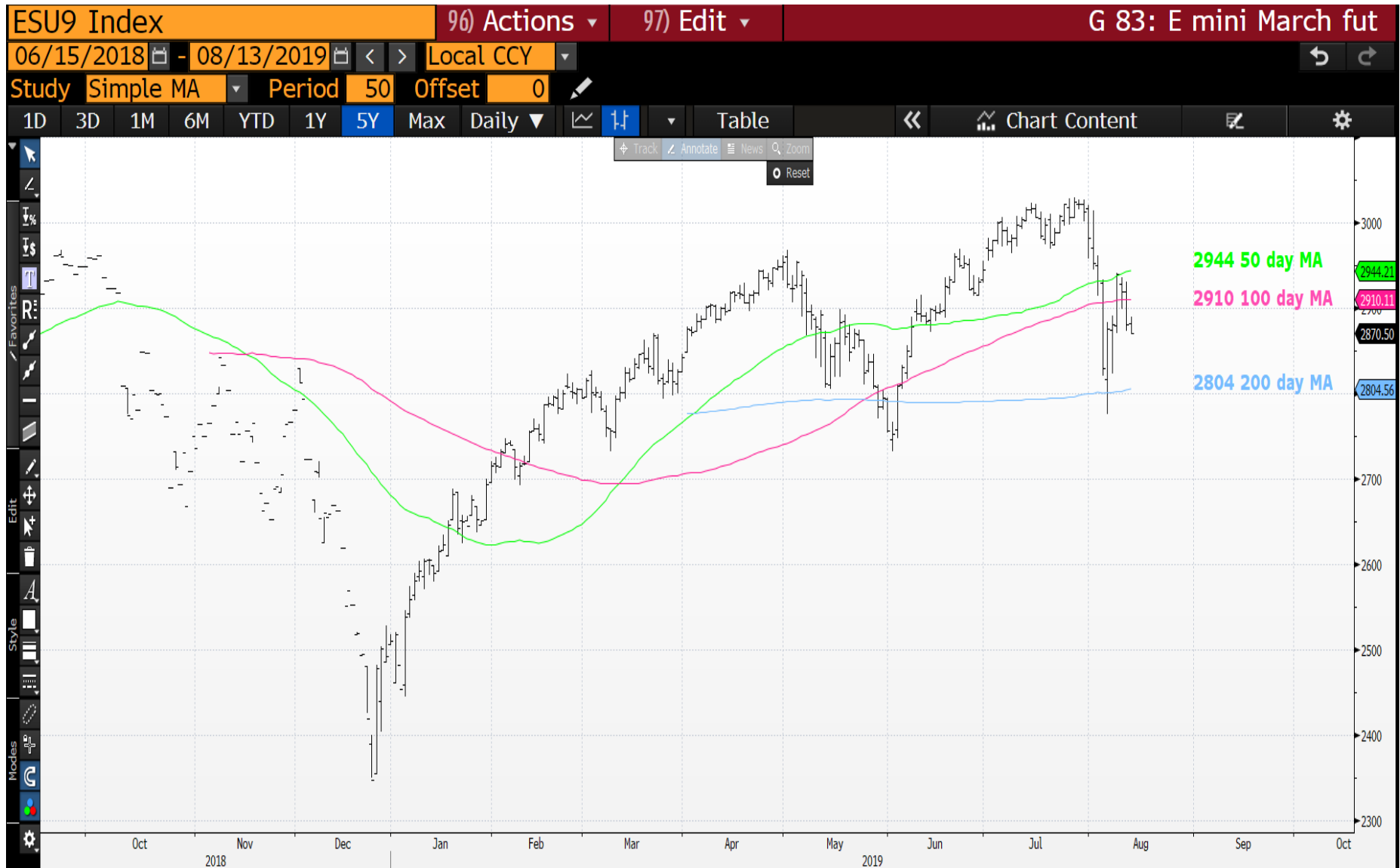


FTSE daily : Again another chart struggling with the RSI opportunity as we languish close to the 200 day moving average 7190.



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S&P (future) daily : A strong market but we are rejecting the 50 and 100 day moving averages.



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



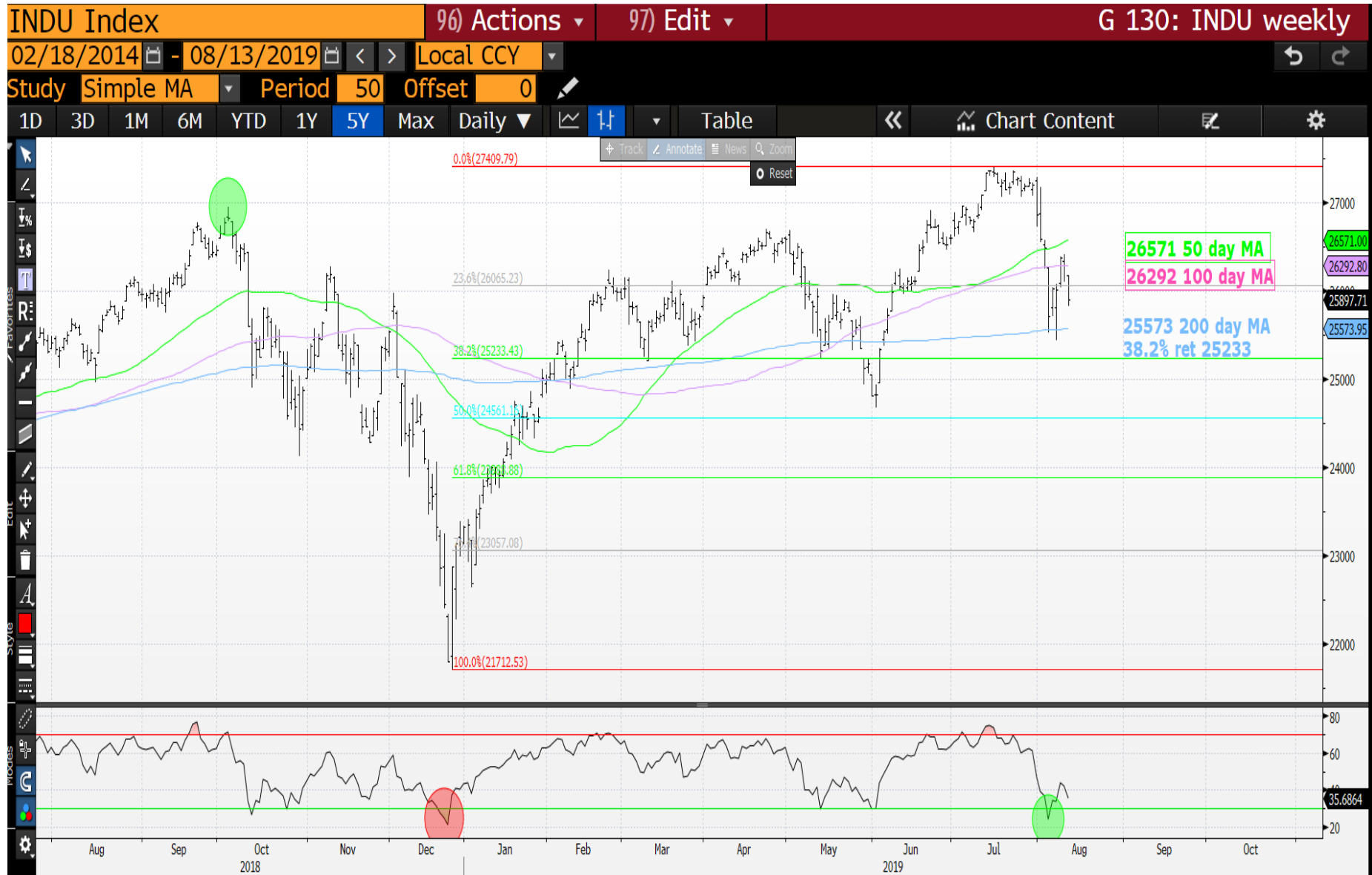
DOW weekly : A have held the 25653 50 period moving average BUT breach it and we FREEFALL.



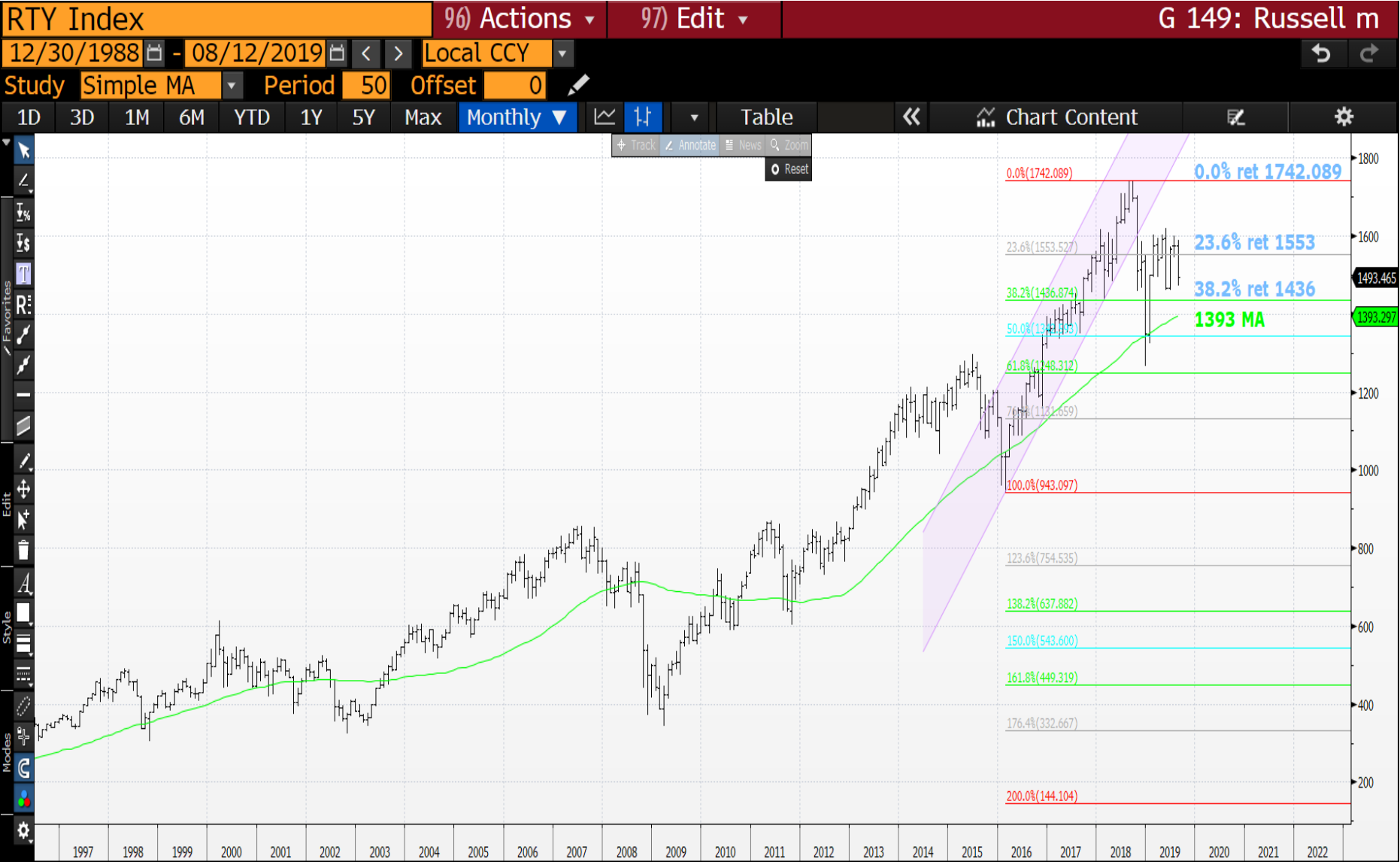
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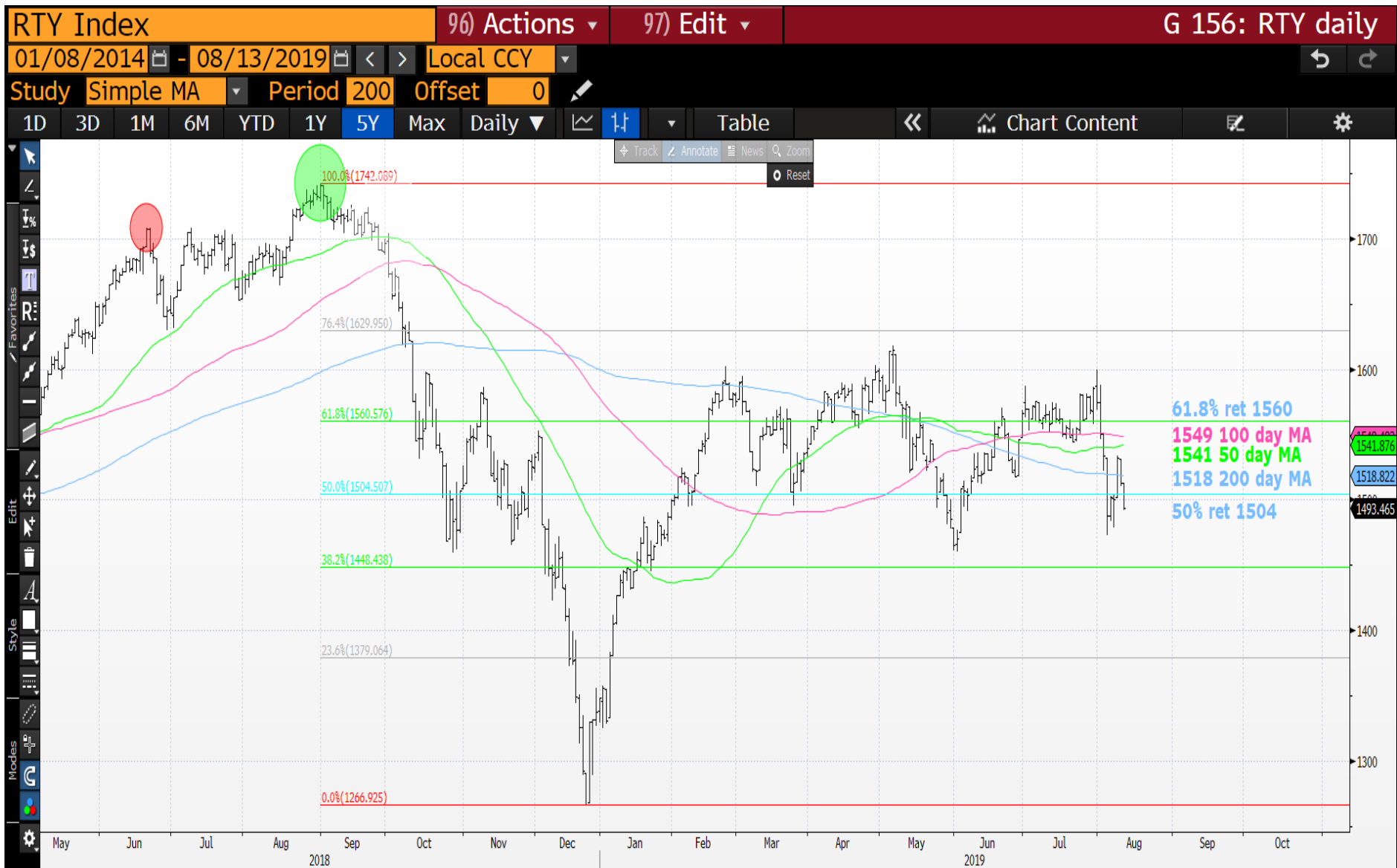
DOW daily : As with many previous charts we have achieved little bounce despite the December 2018 RSI. It now looks as if the 25573 200 day moving average will be breached.



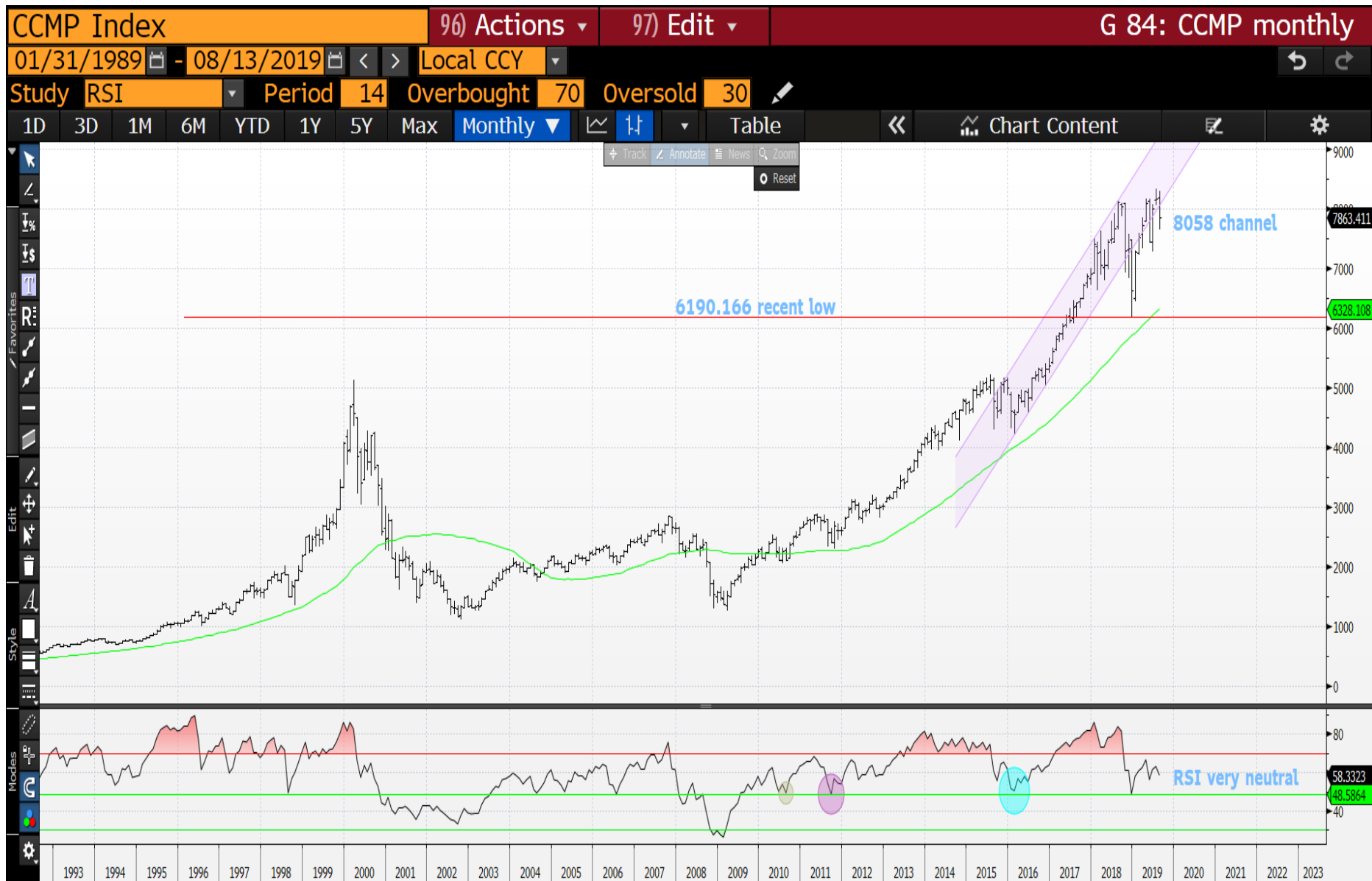
Russell monthly : A little range bound, but a break beckons.



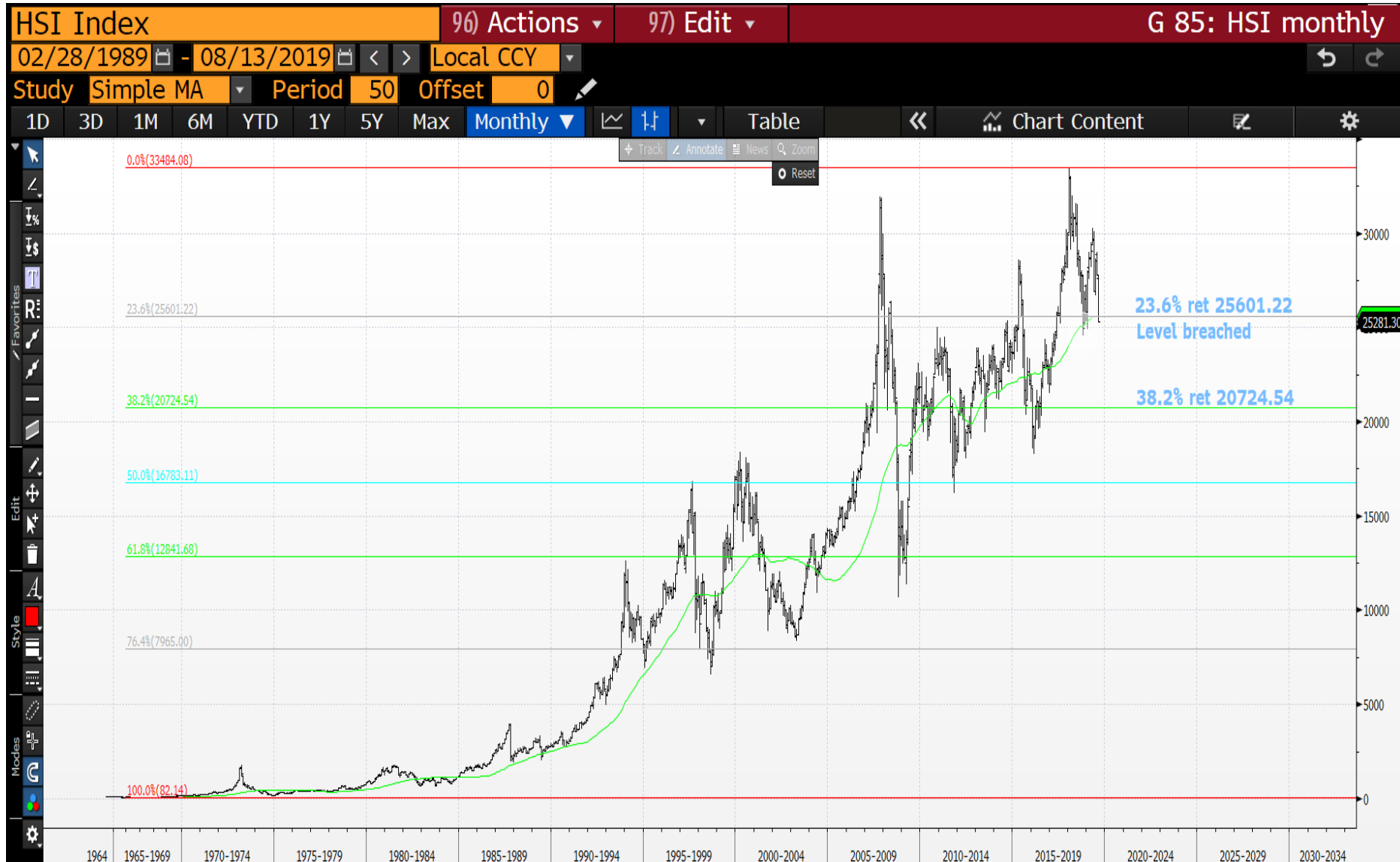
RTY daily : This has been a LAME-SIDEWAYS market for some time BUT we are now finally clear of all moving averages.



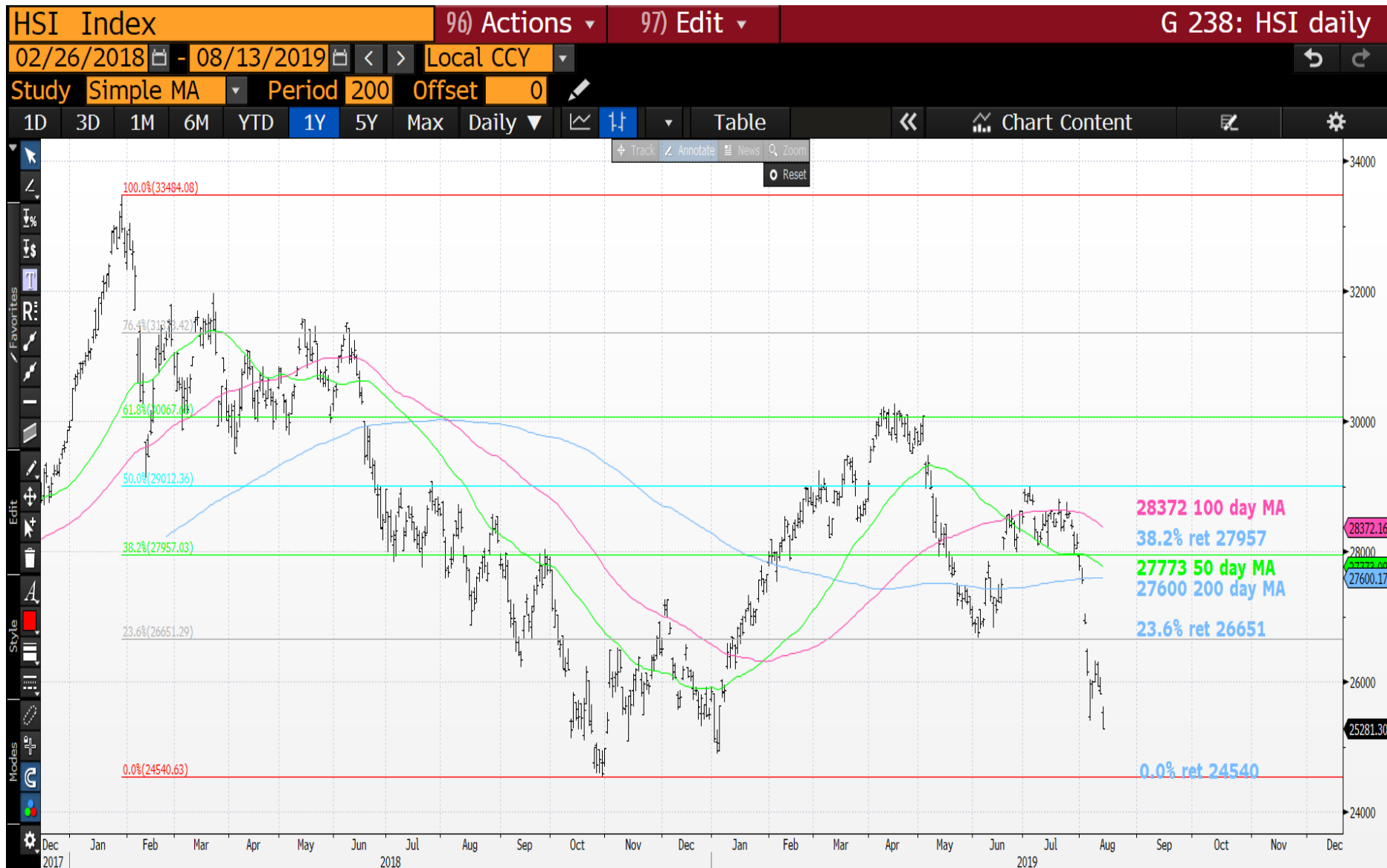
CCMP monthly : We have popped back OUTSIDE the 8058 channel.



Hang Seng monthly : DAMAGED GOODS! We have finally breached the 23.6% ret 25601.22 and this is obviously not a GOOD sign! Looking at the chart there is every chance we see an accelerated DROP to the 38.2% ret 20724.54.



Hang Seng daily : The LAME performer. The damage is done, a close sub the 0.0% ret 24540 will be a savage blow.



APPLE weekly : A HUGE upside pierce spelling the END of the APPLE rally! We now have two very opposing pierces leaving a tricky scenario, that said sub the 190.744 50 period moving average will hurt.



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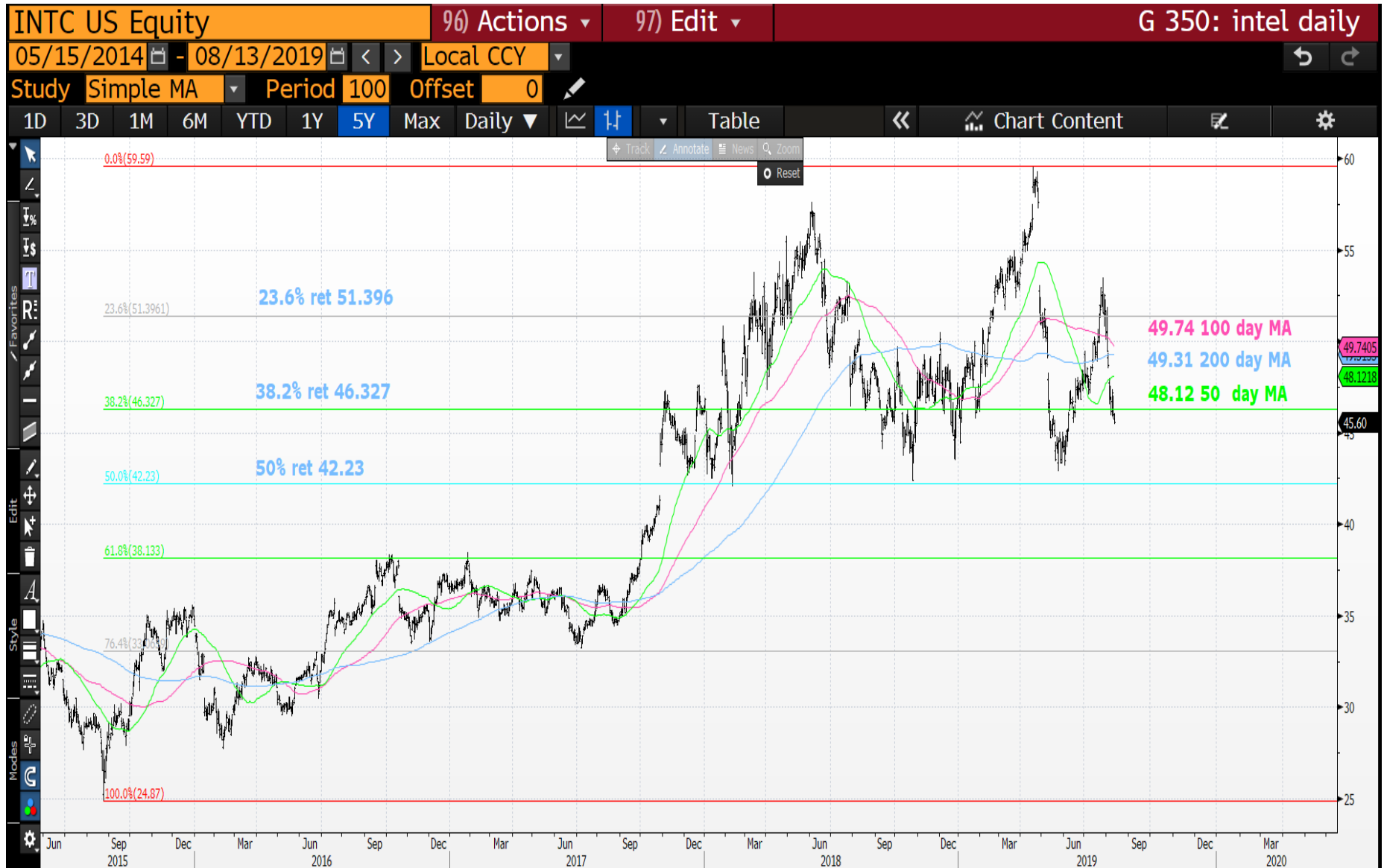
APPLE daily : We have recovered from the 50-100 day moving averages lets see how high the recovery is?



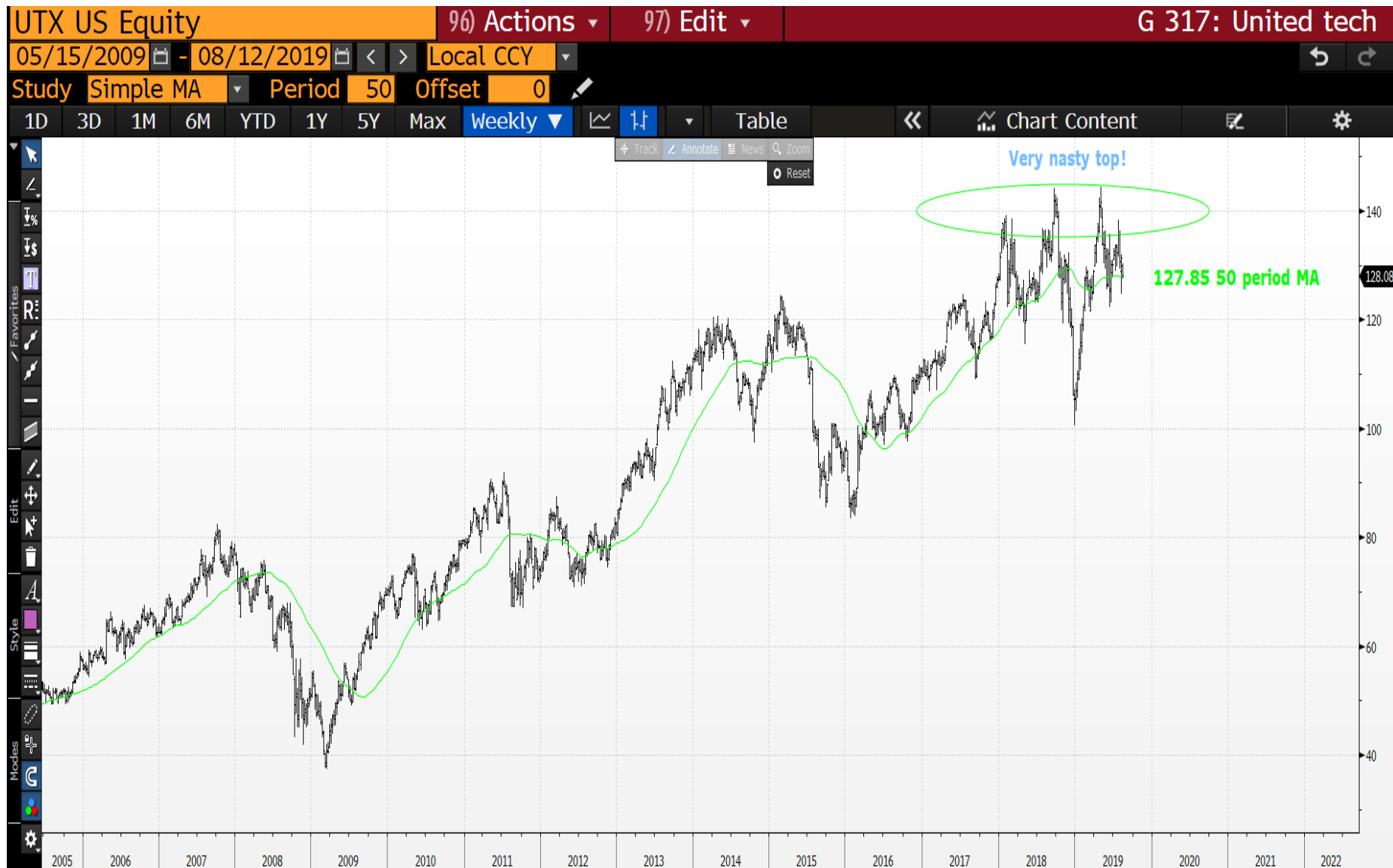
INTEL weekly : ONE TO WATCH! A nasty top has formed, having breached the 38.2% ret 47.0033 should open the flood gates.



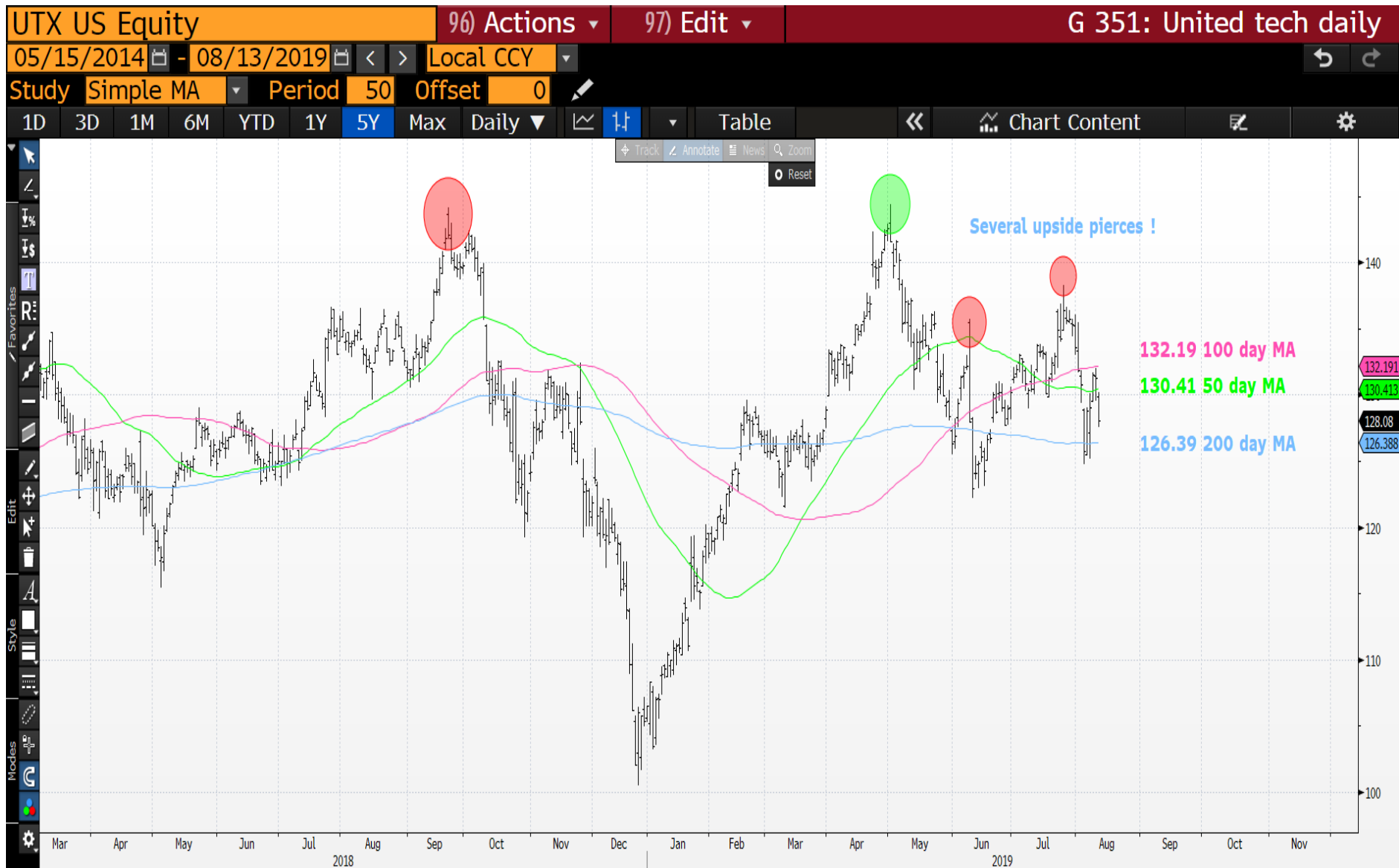
INTEL daily : We have failed ALL moving averages but the PRIZE is to close the week sub the 38.2% ret 46.327.



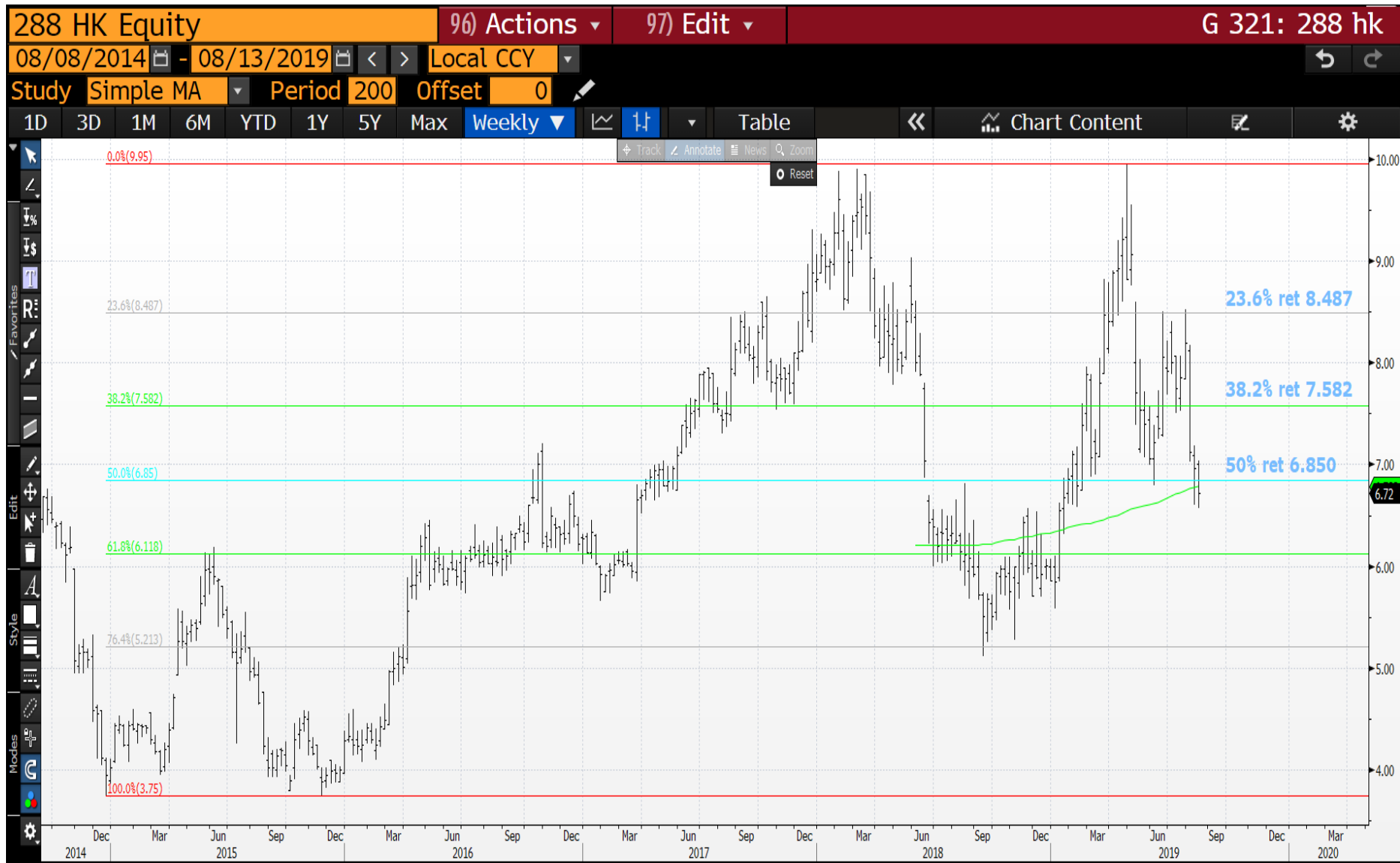
UNITED TECHNOLOGIES weekly : A TERMINAL TOP IS FORMING! To anyone this must be a TOP FORMING, sub 120 creates a FREE FALL scenario.



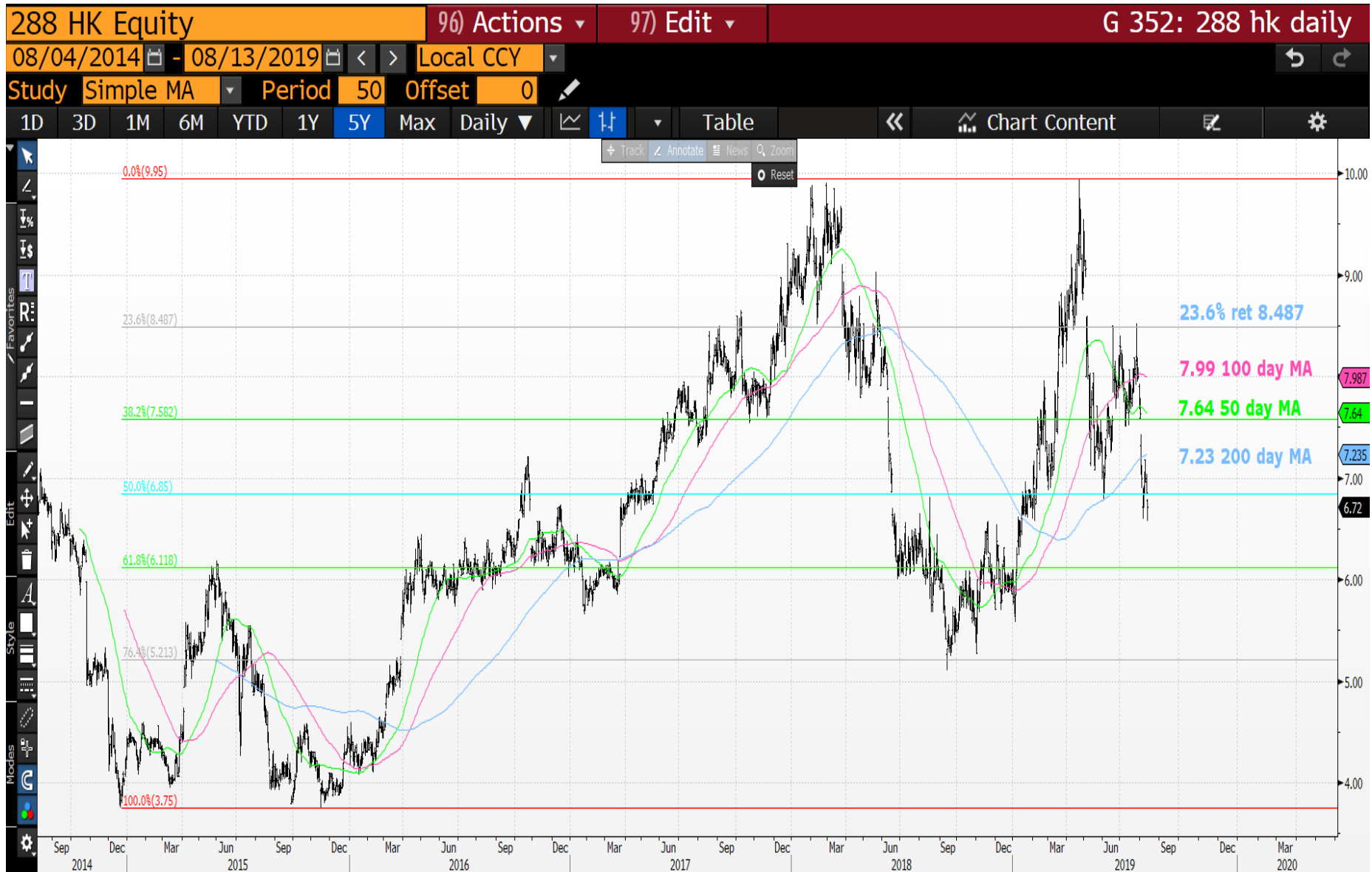
UNITED TECHNOLOGIES daily : We have neatly failed the 132.19 100 day moving average, next stop the KEY 200 day moving average 126.39.



WH GROUP weekly : We have generated a new low thus the GRADUAL failure is on.



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



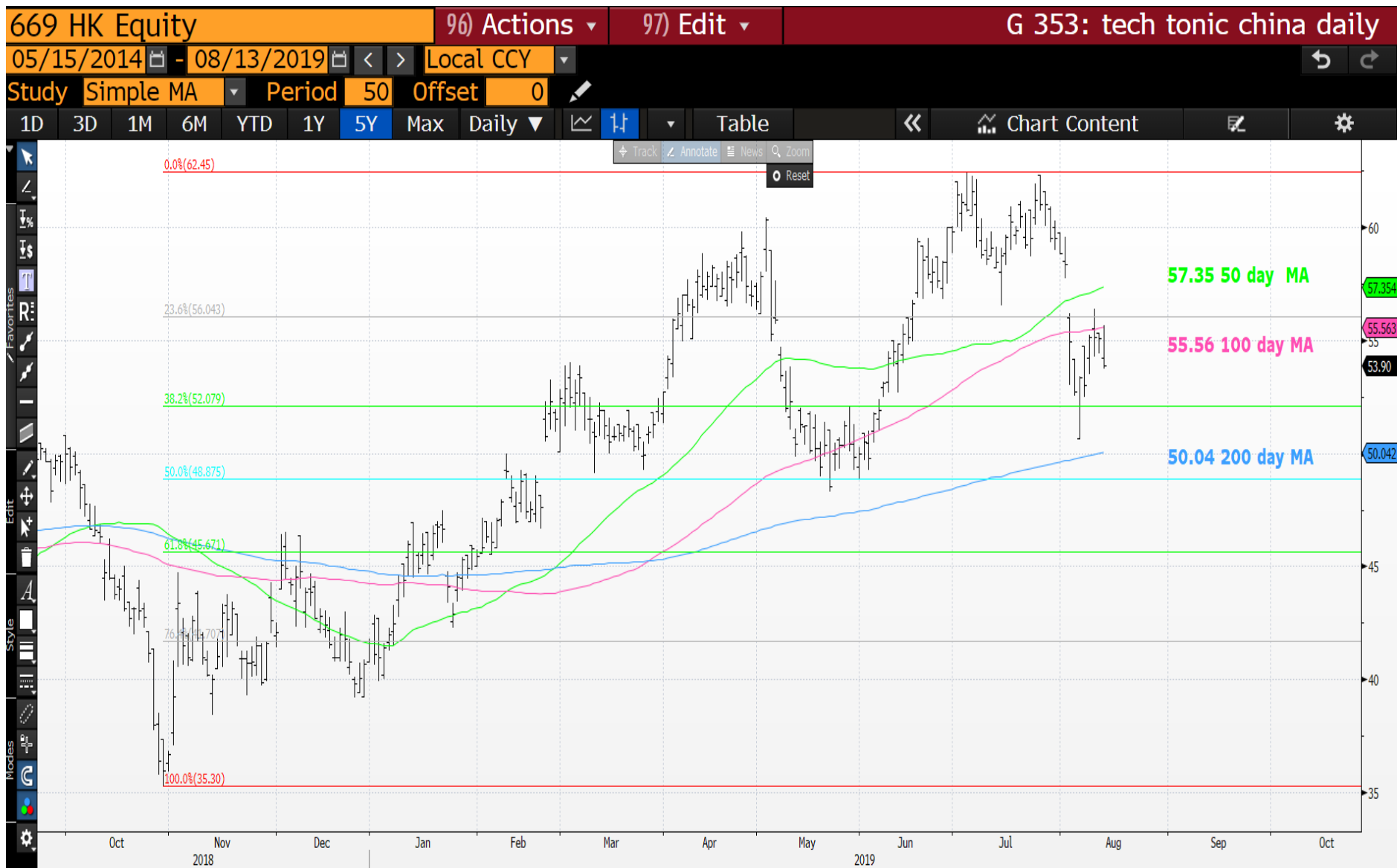
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TECHTRONIC INDUSTRY weekly : TERMINAL TOP. All we need to do now is BREACH the 49.917 moving average.



TECHTRONIC INDUSTRY daily : We are failing the 55.56 100 day moving average nicely, next stop the 50.04 200 day moving average.

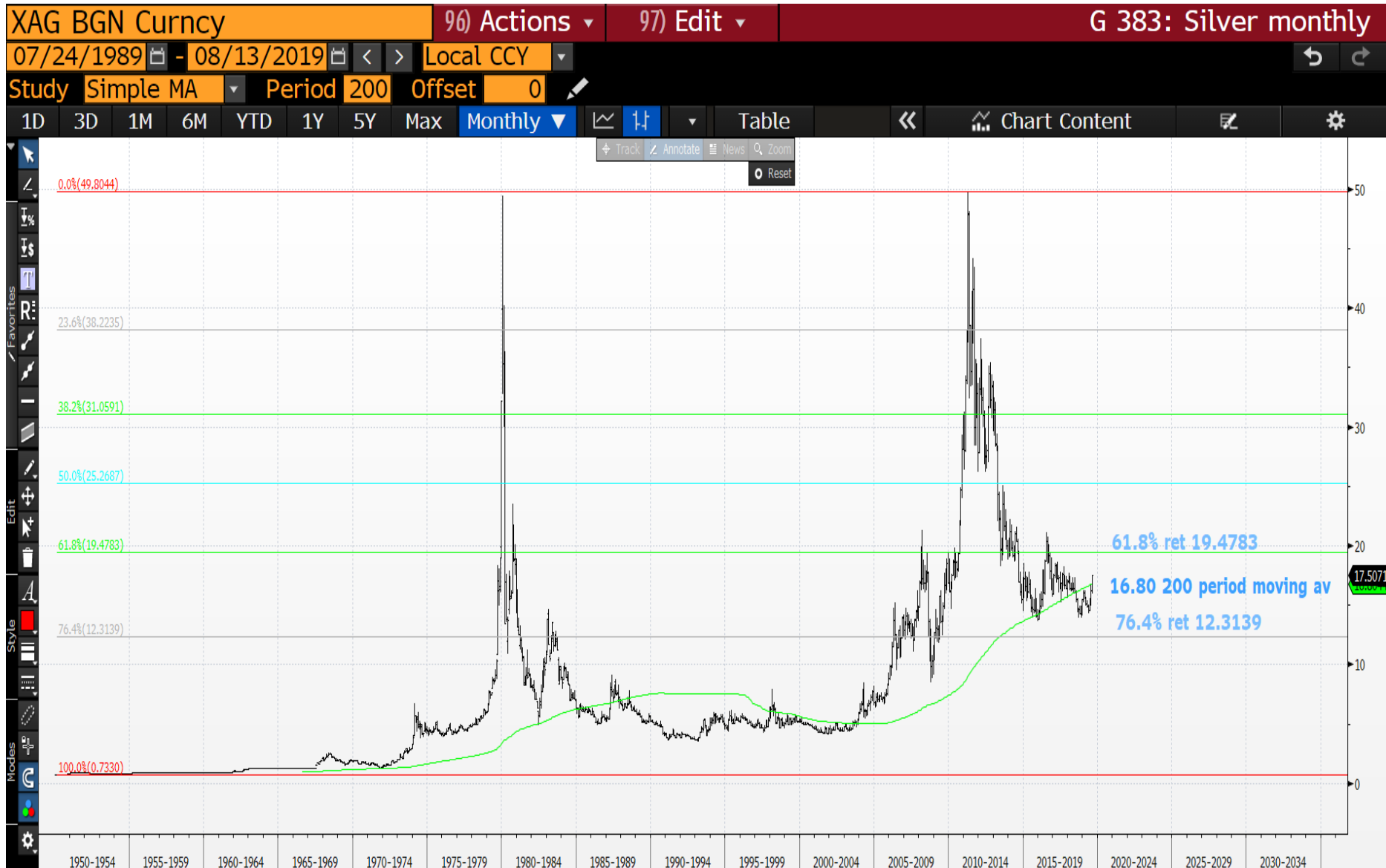


Gold monthly : ONE MAJOR beneficiary of lower yields has been GOLD but lower stocks will ADD another dimension. We shall see, not many CLEAN safe havens around.



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Silver monthly : May seem a BASIC observation BUT do think Silver gets drawn into any gold rally. Above 21.1377 July 2016 high we FLY.



13/08/2019

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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