

# EQUITIES

**EQUITY UPDATE : GIVEN THE IMPORTANCE OF STOCKS THIS WEEK THEY NEED AN UPDATE POST YESTERDAYS “UPDRAFT”. ASIAN STOCKS SEEMS FAR FROM CONVINCED. US STOCKS LOOK STRONG WHILST EUROPE AND CHINA ARE THE LAME DUCK!**

**ASIA IS THE MAIN FOCUS GIVEN THE HANG SENG REMAINS BELOW ITS MULTIYEAR LEVEL.  
\*\*\* HANG SENG HAS BREACHED ITS KEY 23.6% RET 25601.22. \*\***

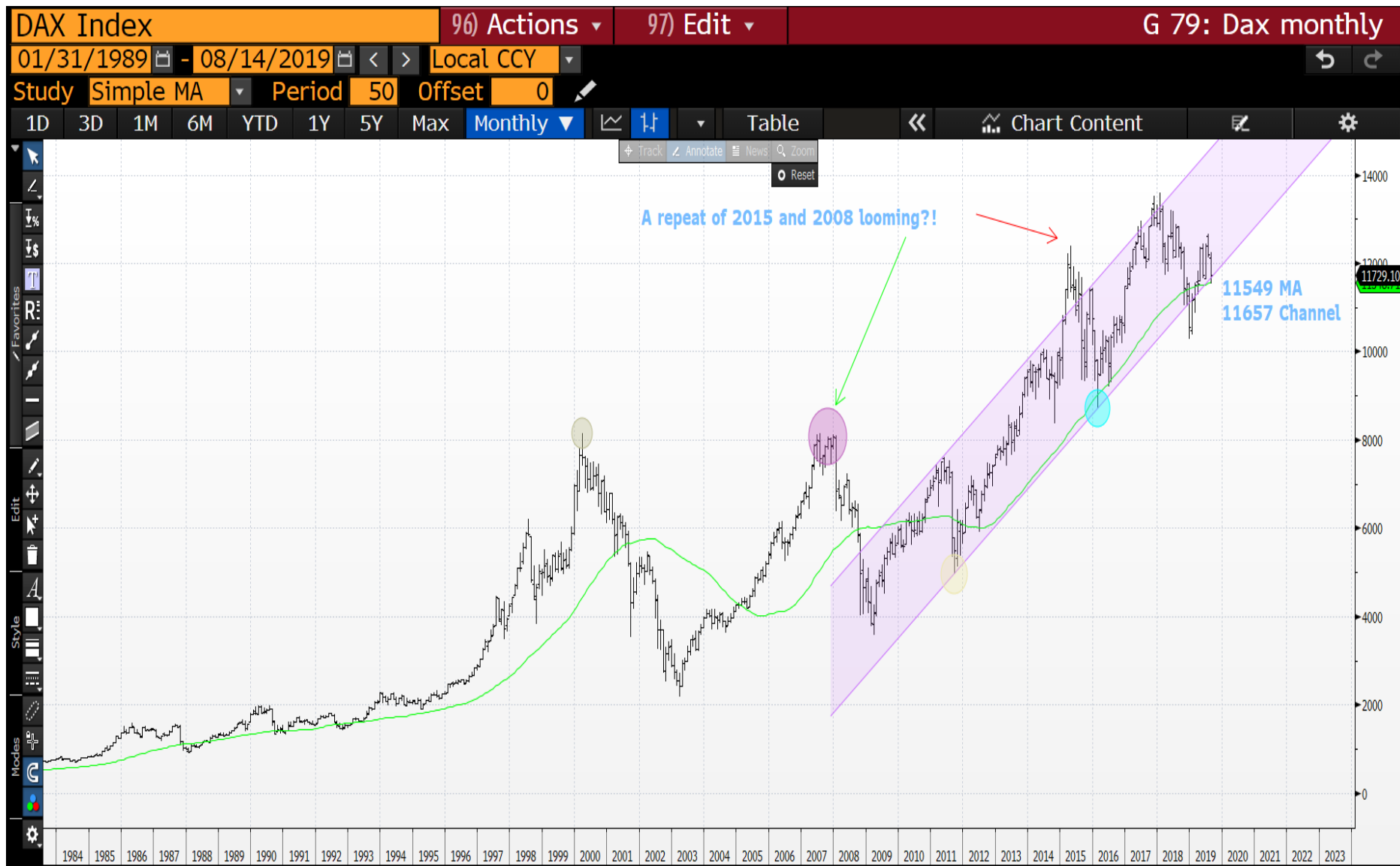
**MANY MONTHLY CHARTS NOW HIGHLIGHT THE WORRYING IMPLICATIONS IF 200 DAY MOVING AVERAGE SUPPORT FAILS.**

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

**\*\*\* 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. A very lacklustre response to the US recovery as we remain close to the all important 200 day moving average 11649.

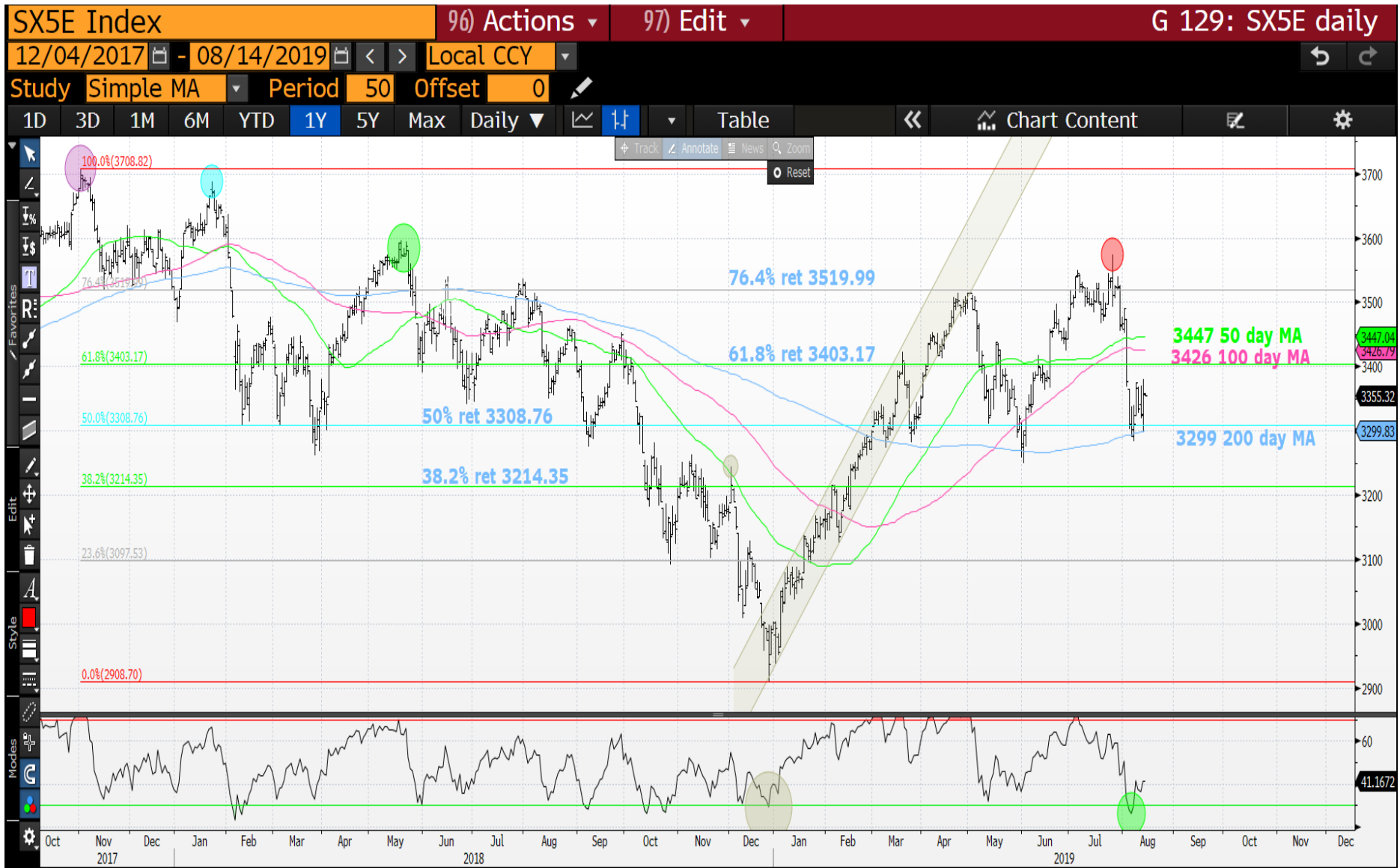


Eurostox monthly : A REMINDER OF THE LONGTERM IMPLICATIONS! This innocuous failure could formulate a very terminal situation. Sub the 3313 moving average and its free fall time.

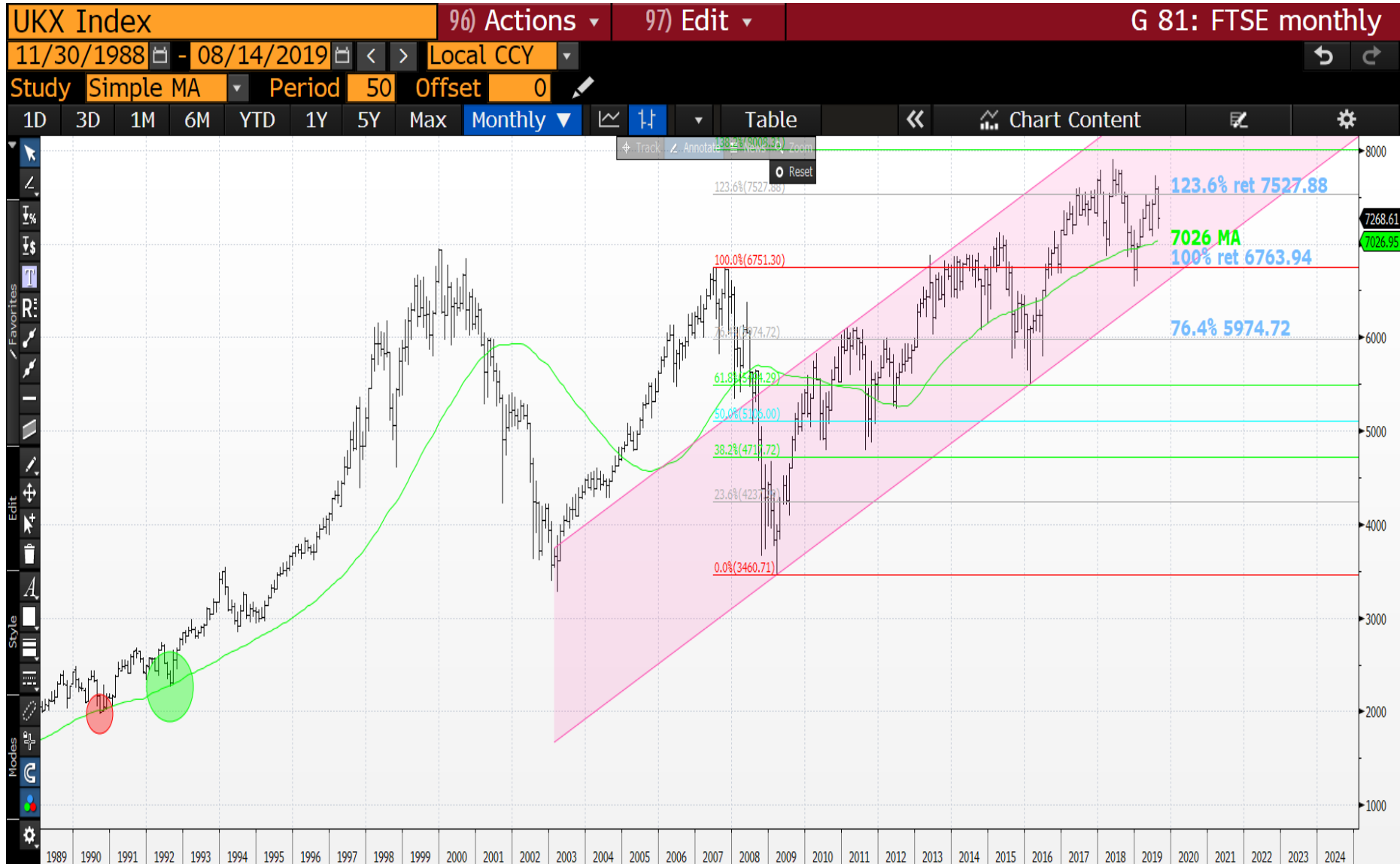


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Eurostoxx daily : Further worries here given a possible breach of the 3299 200 day moving average and RSI diffusion! Currently looking NOTHING like December 2018.

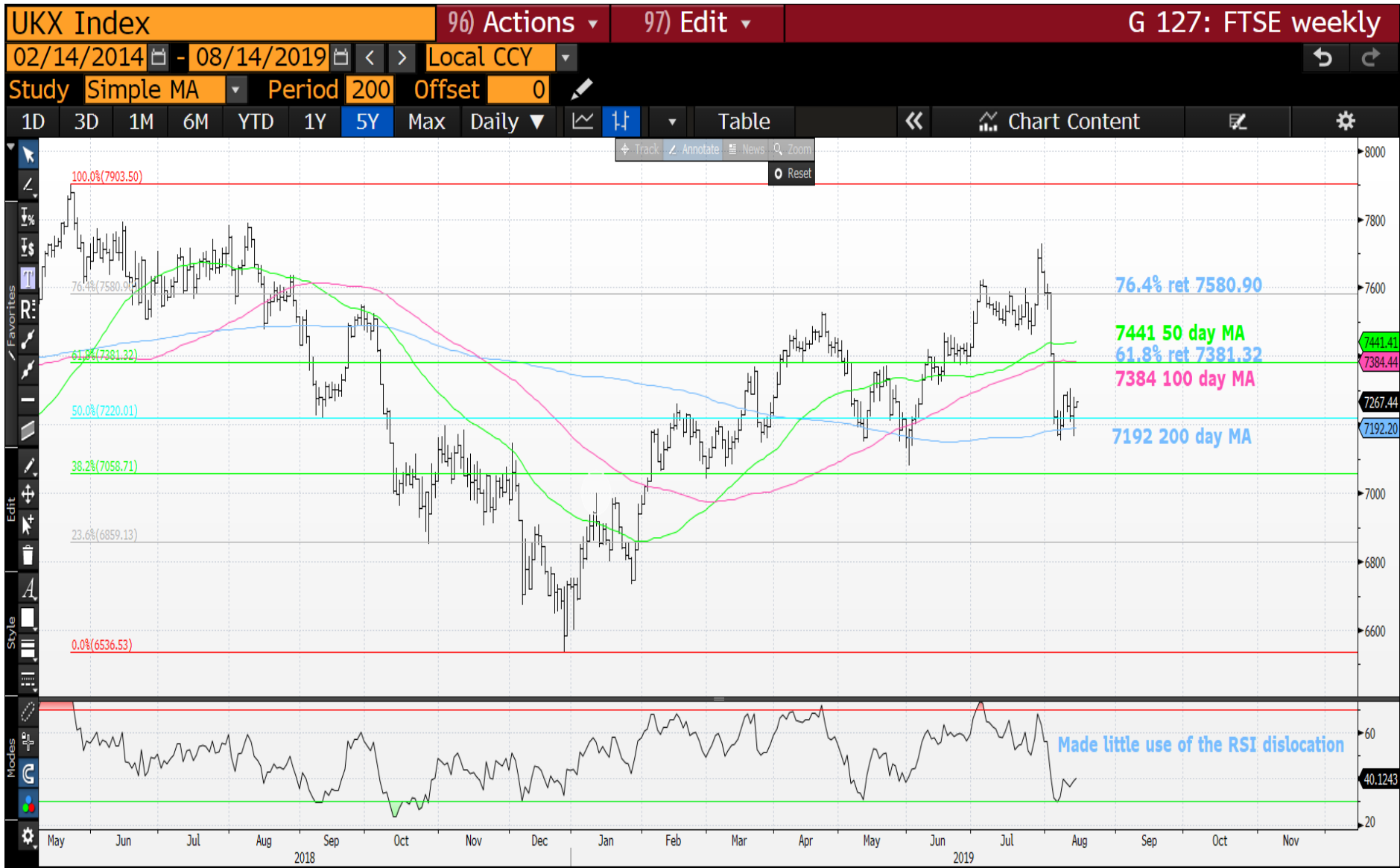


FTSE monthly : We continue to maintain sub the all important 123.6% ret 7527.88 just need to breach the 7026 moving average.



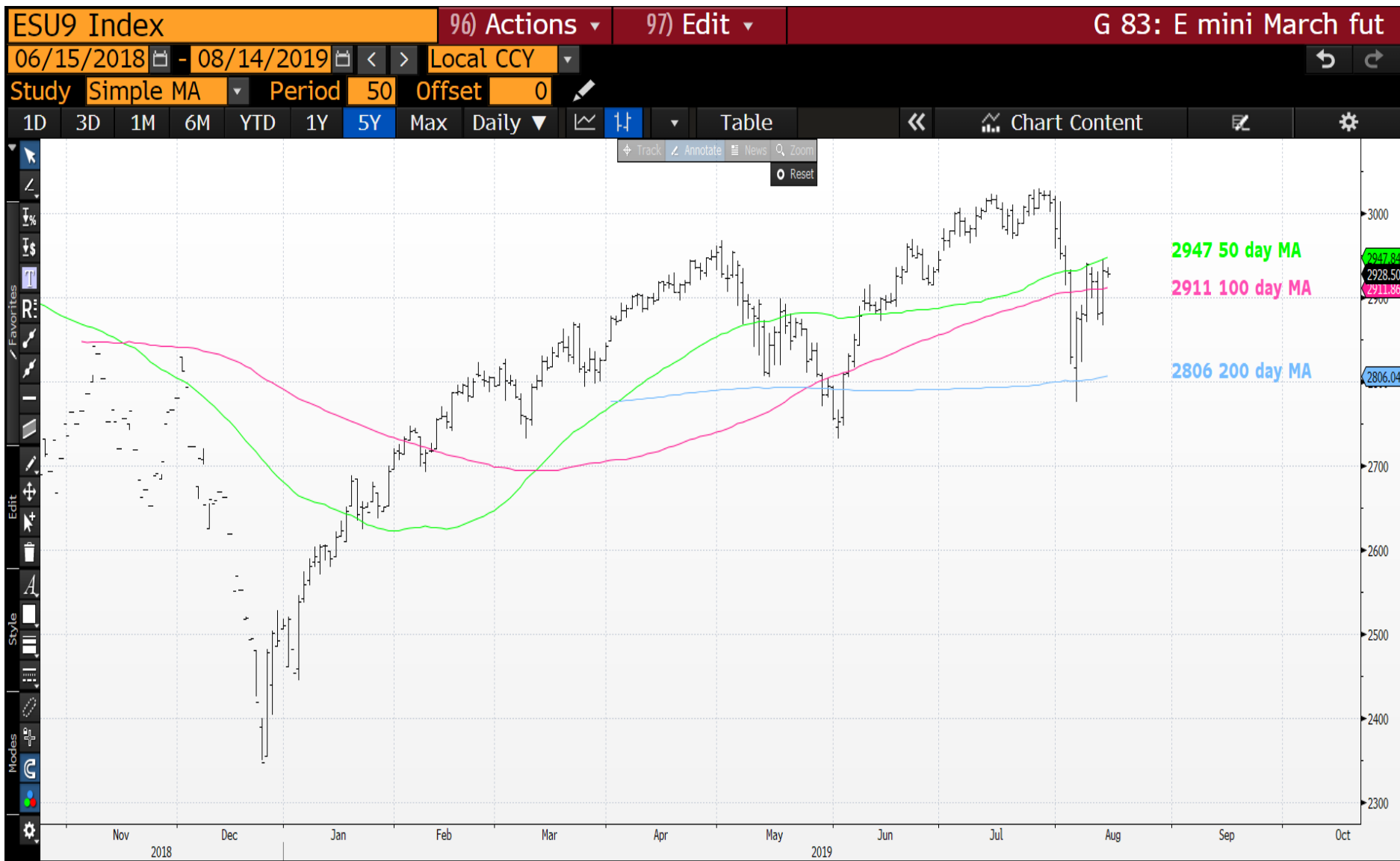
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FTSE daily : Again another chart struggling with the RSI opportunity as we languish close to the 200 day moving average 7192.



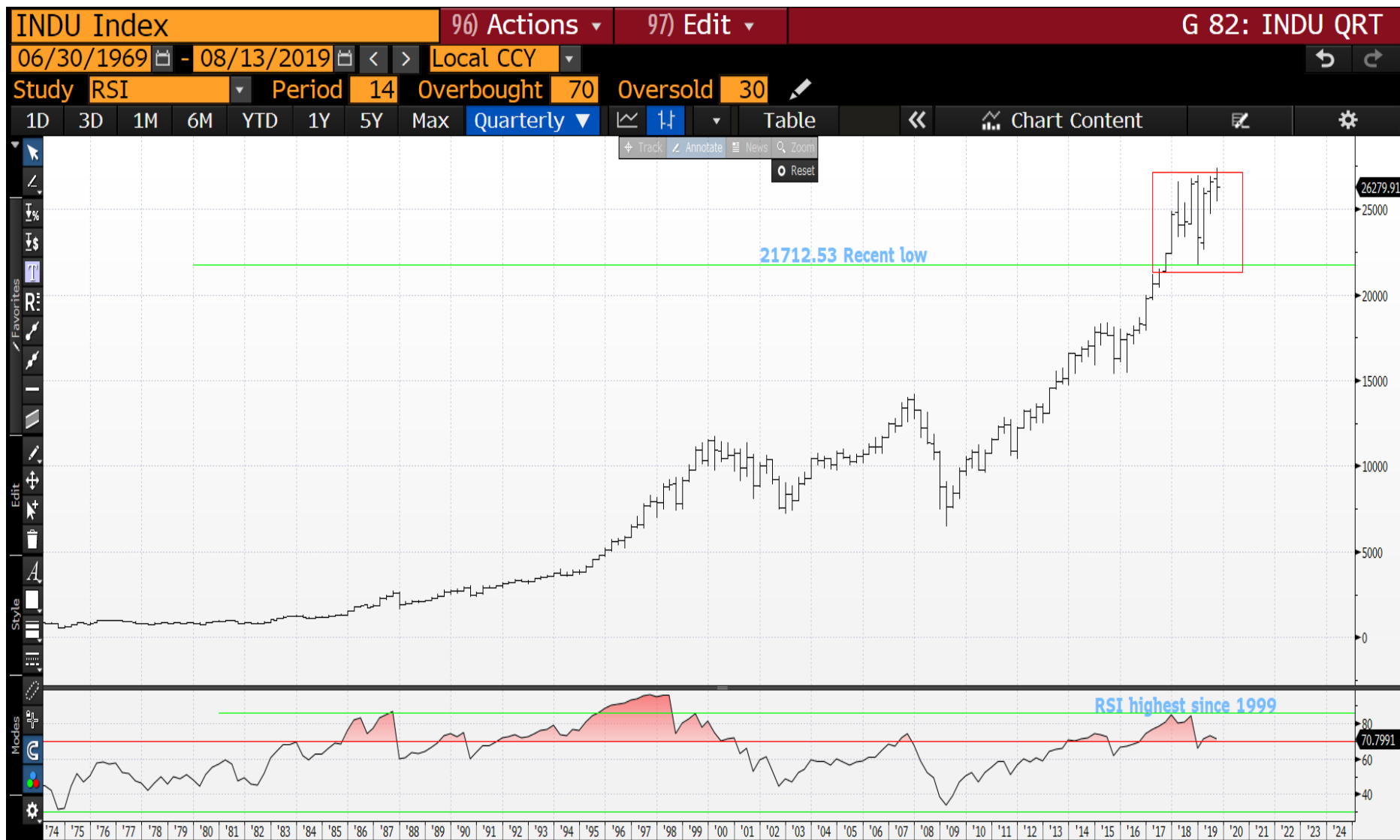
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S&P (future) daily : A decent reversal yesterday BUT we still remain sub the 2947 50 day moving average.

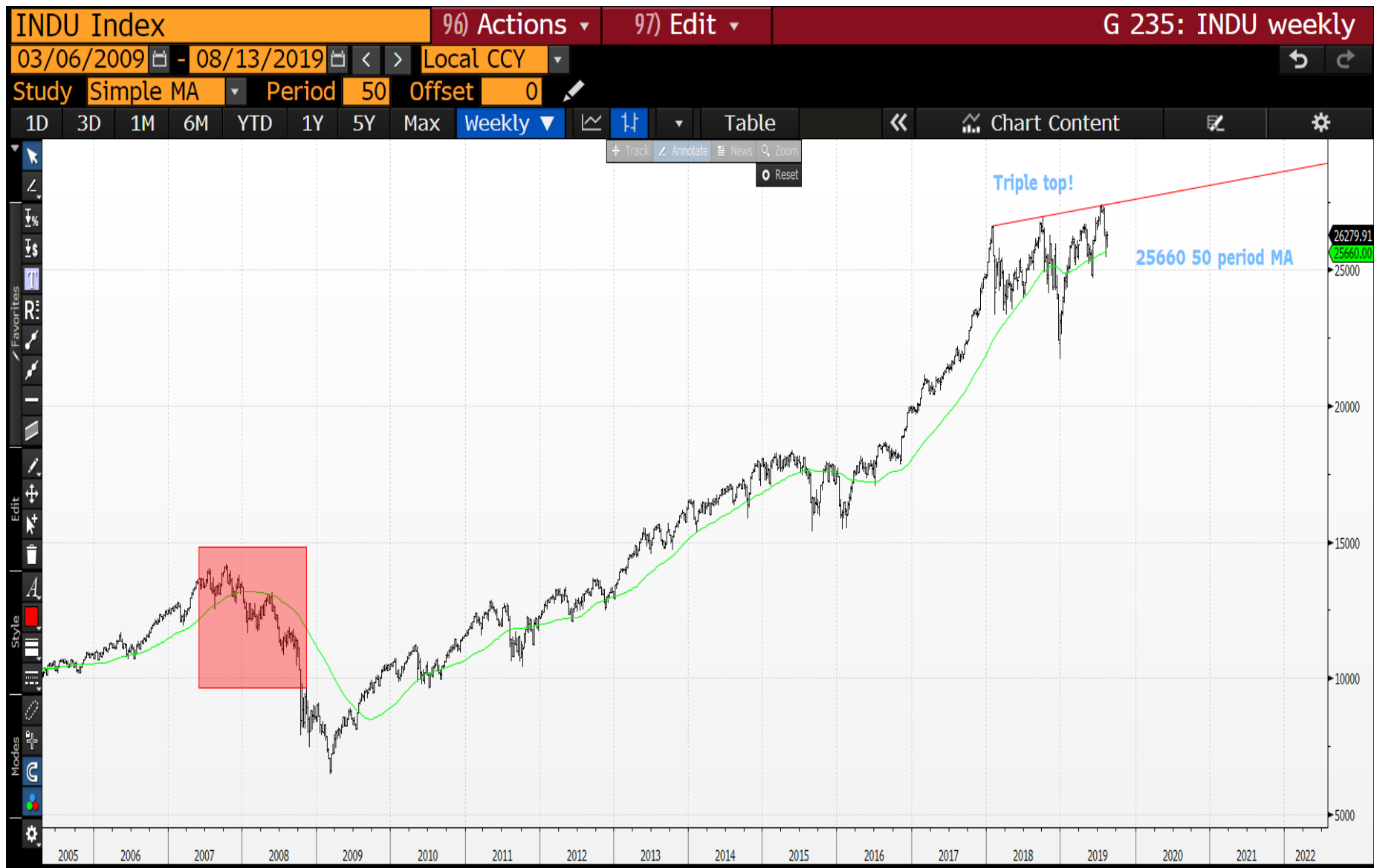




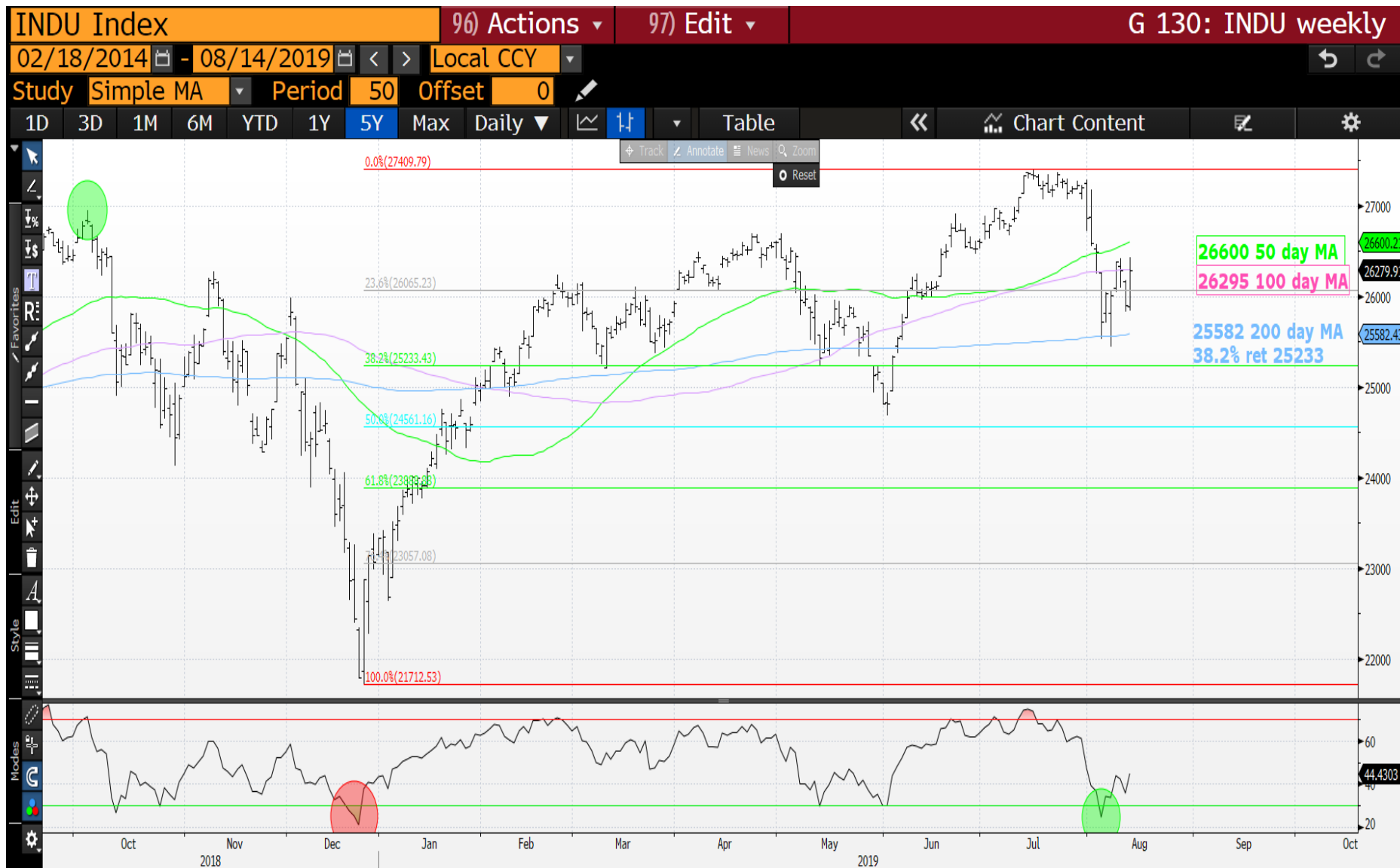
DOW quarterly : We have a new high so tough to reverse this market.



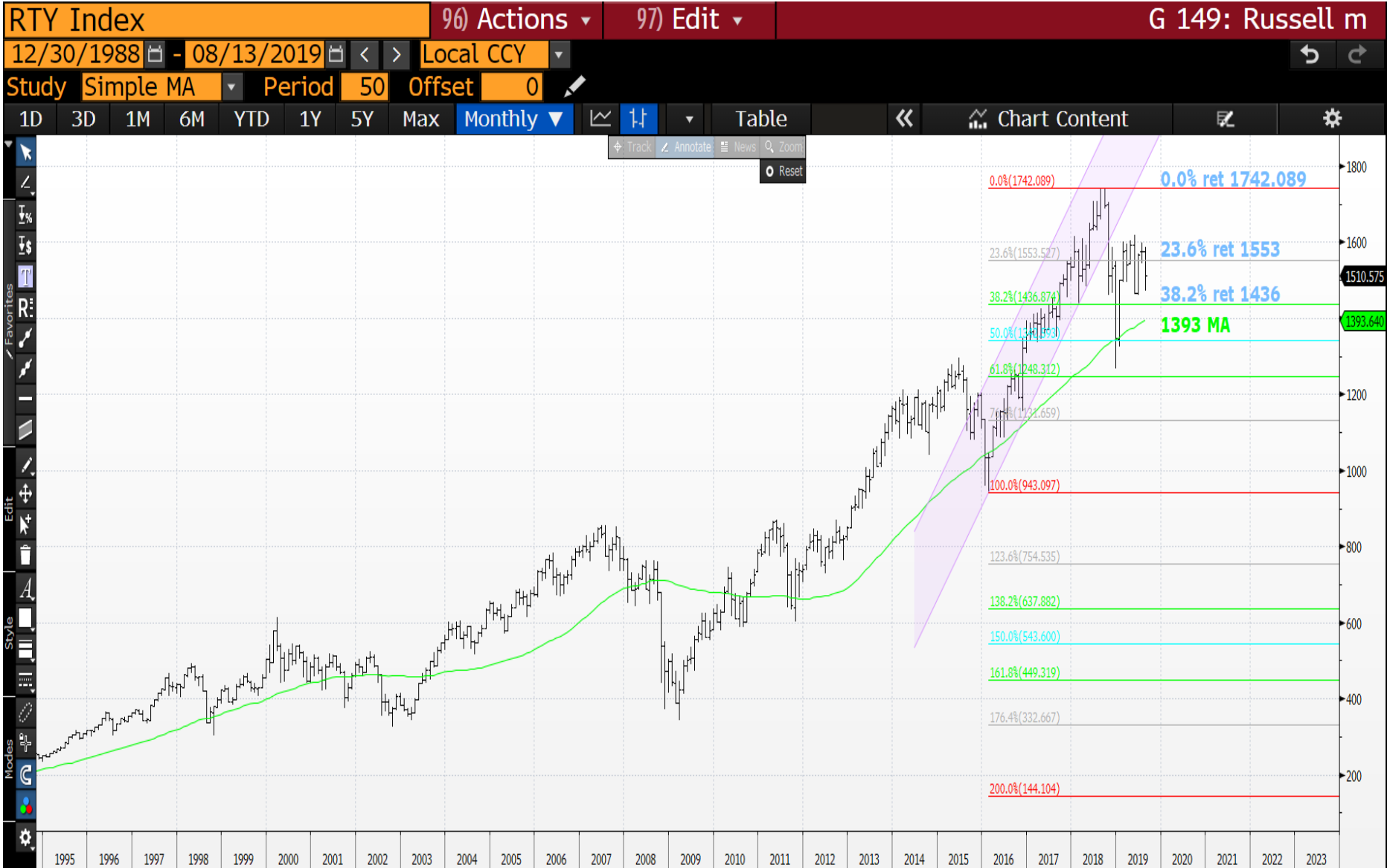
DOW weekly : A have held the 25660 50 period moving average BUT breach it and we FREEFALL.



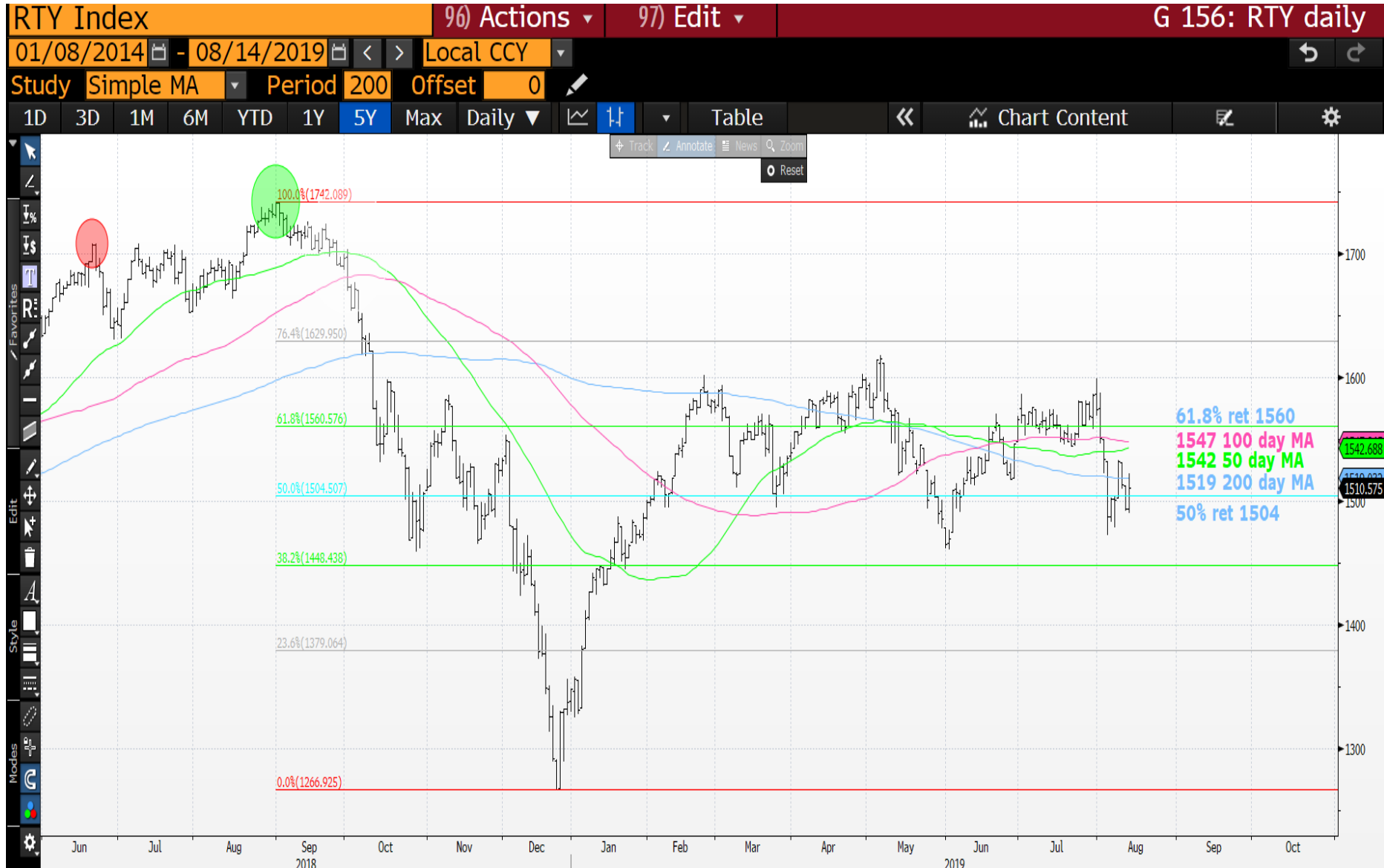
DOW daily : We popped yesterday but only as far as the 100 day moving average 26295, we shall see.



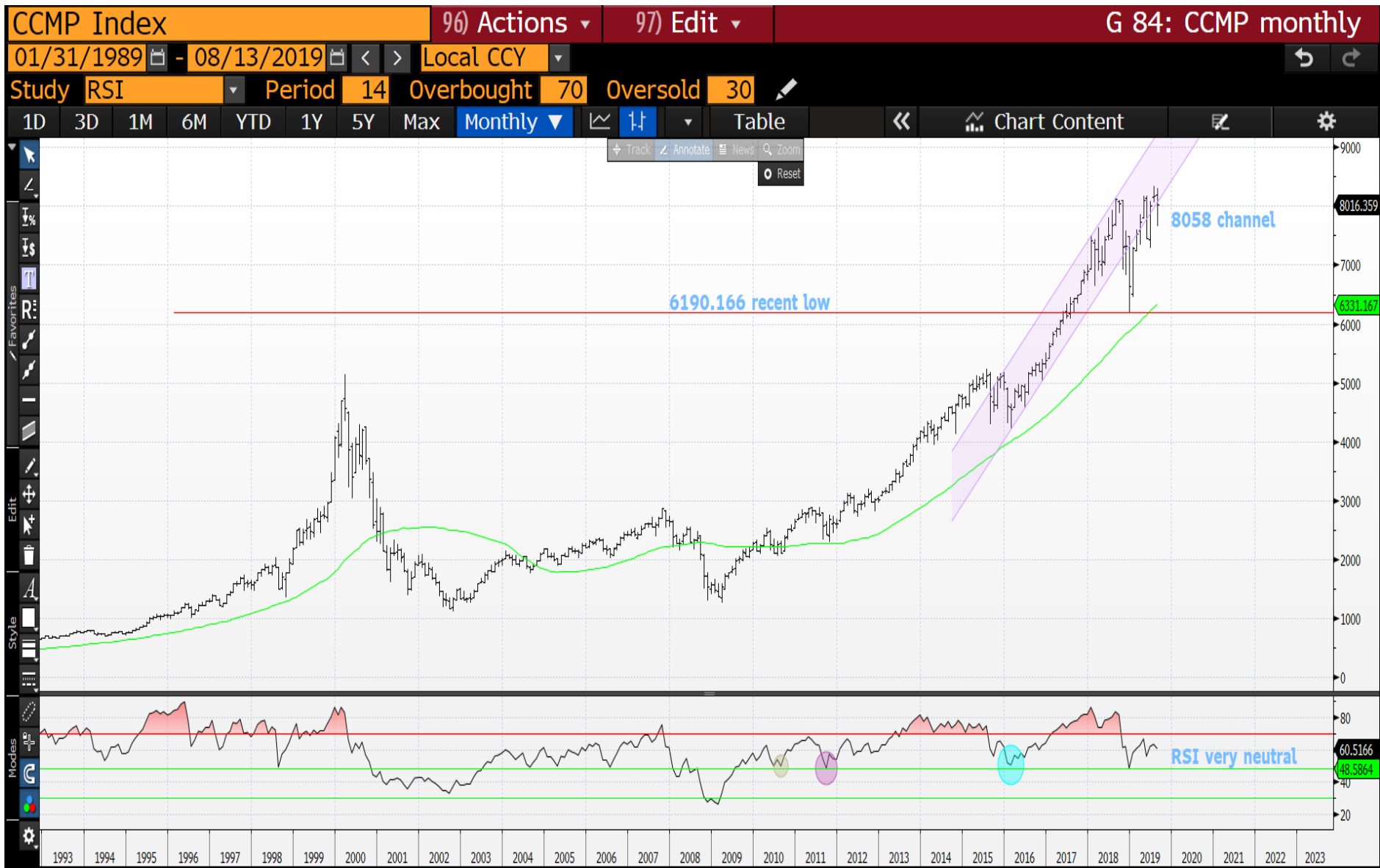
# Russell monthly : A little range bound, but a break beckons.



# RTY daily : Despite positive reactions elsewhere the Russell remains sub ALL moving averages.



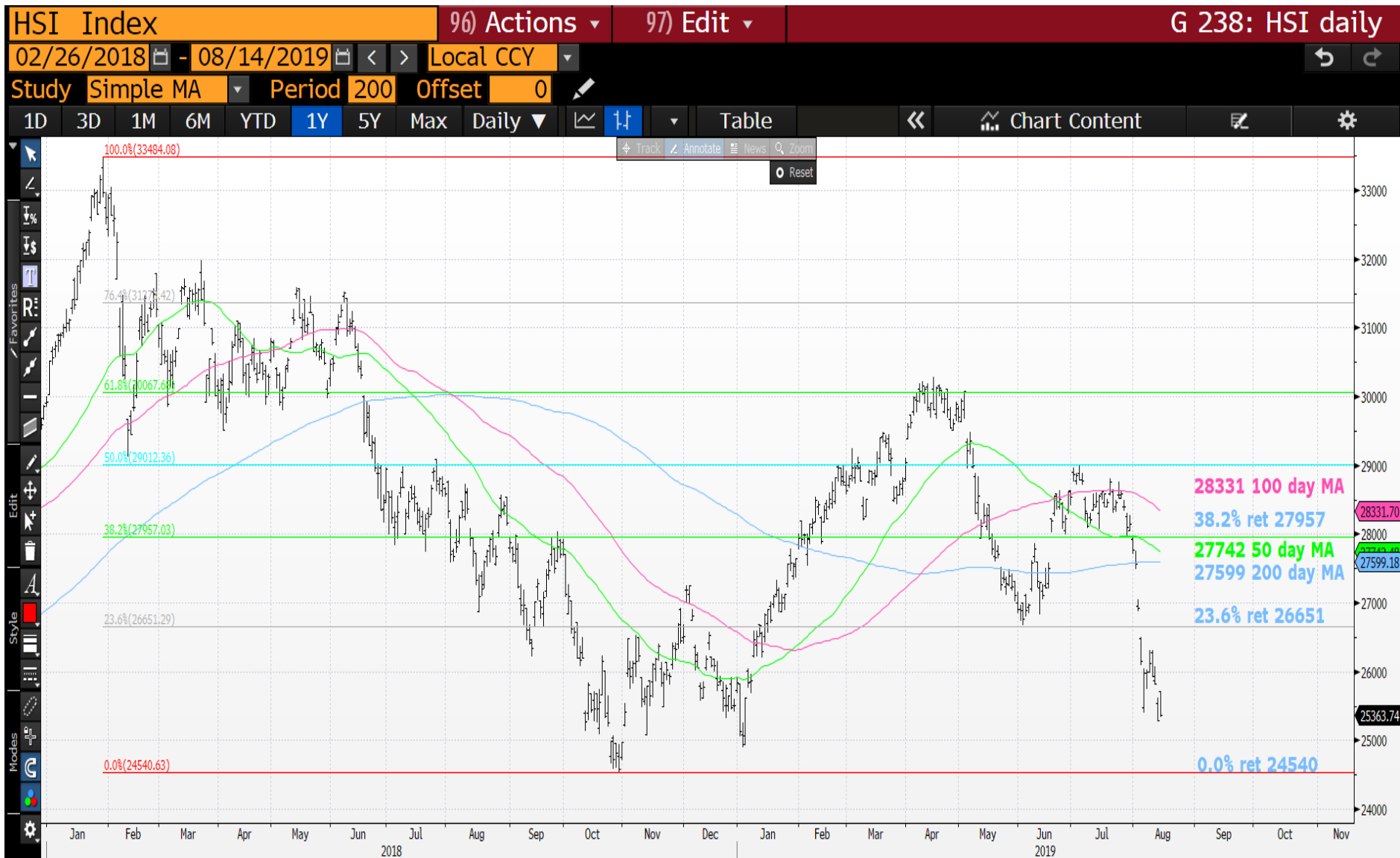
CCMP monthly : We have popped back OUTSIDE the 8058 channel, just.



Hang Seng monthly : DAMAGED GOODS STILL! We continue to remain below 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 : NO BOUNCE HERE. The damage is done, a close sub the 0.0% ret 24540 will be a savage blow.

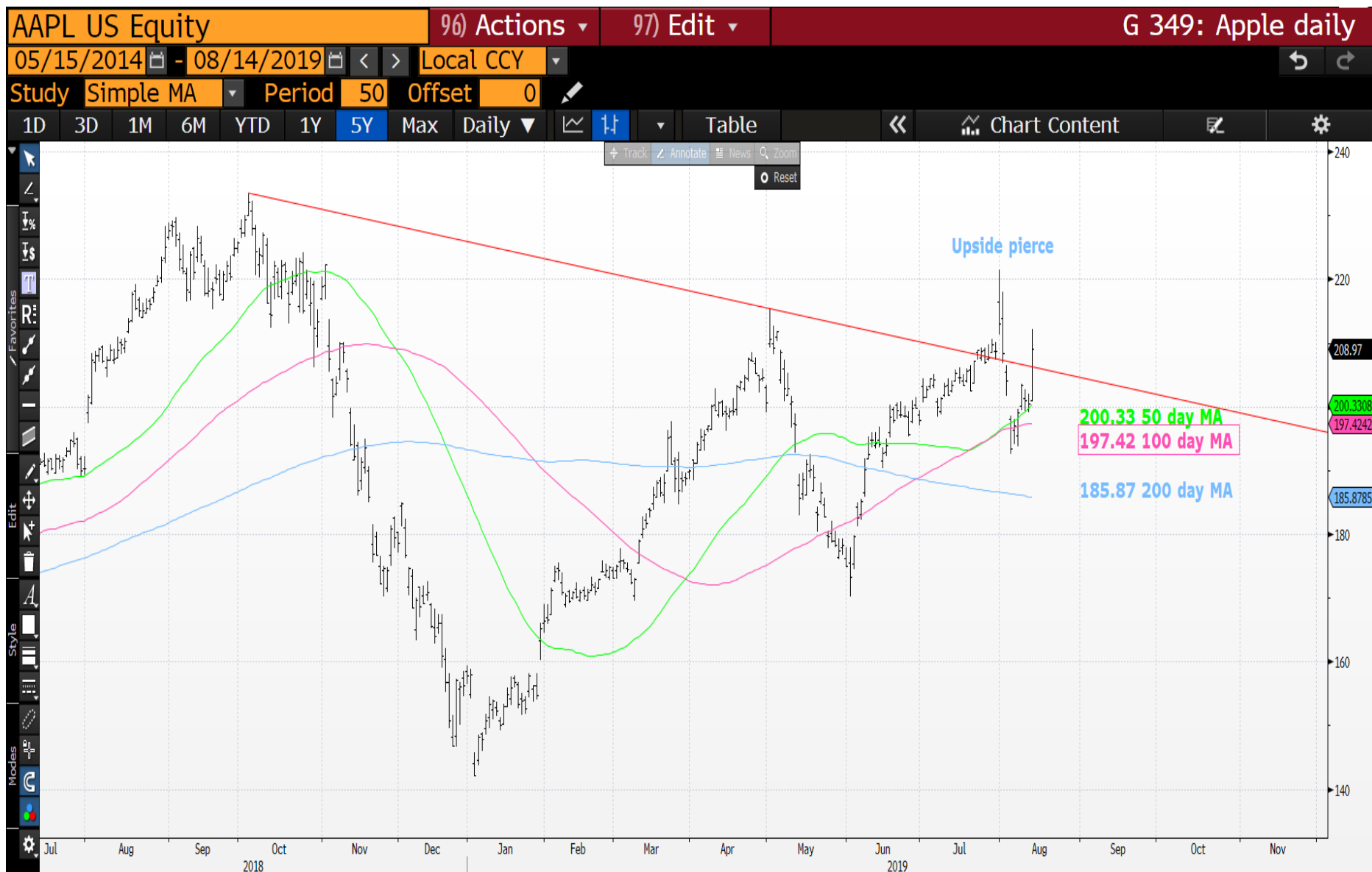




APPLE weekly : A HUGE upside pierce spelling the END of the APPLE rally! We now have two very opposing pierces leaving a tricky scenario, that said sub the 190.914 50 period moving average will hurt.



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



INTEL weekly : ONE TO WATCH! Despite yesterdays bounce we are failing the 50-100 day moving averages.



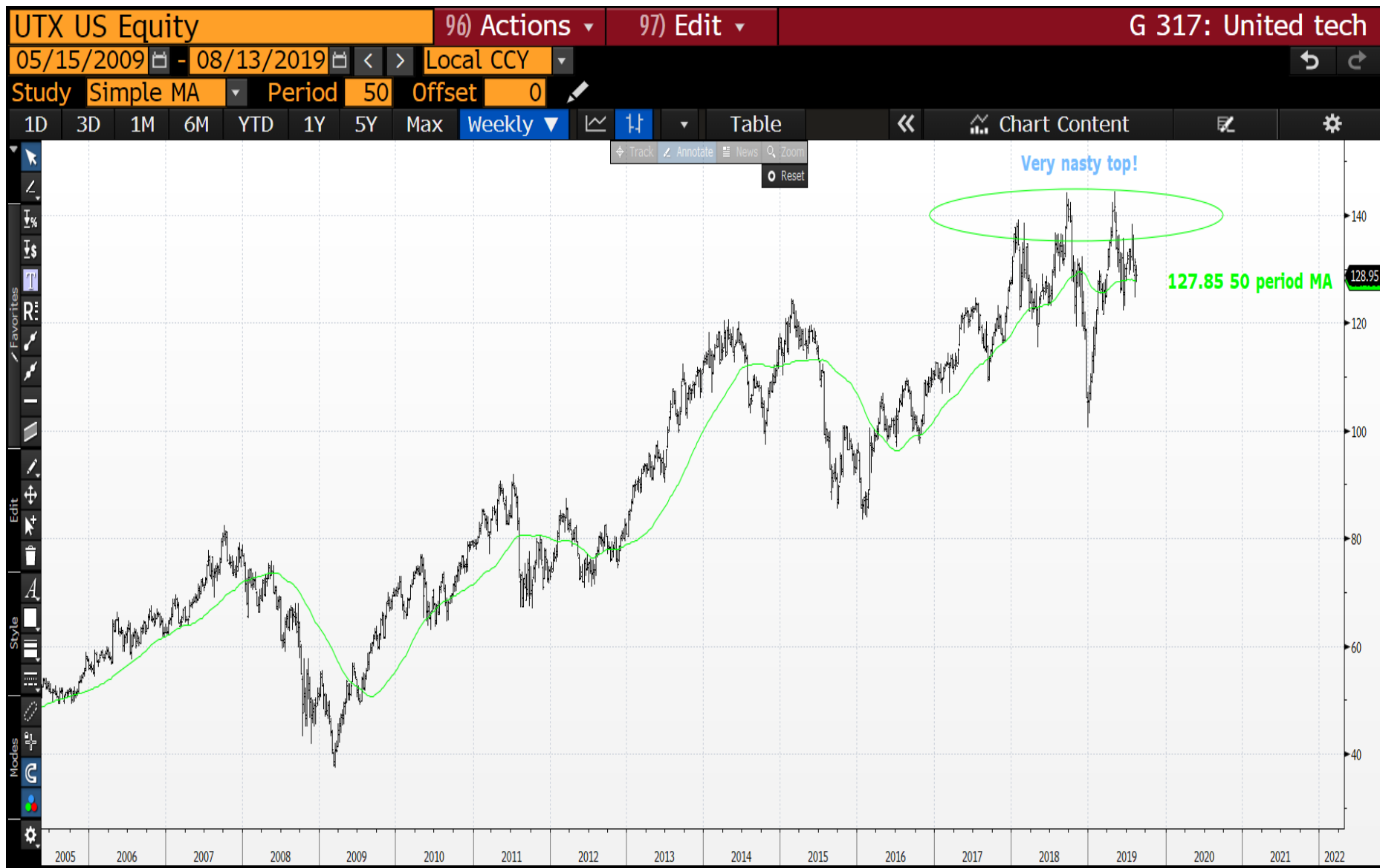
INTEL daily : We continue to FAIL ALL moving averages but the PRIZE is to close the week sub the 38.2% ret 46.327.



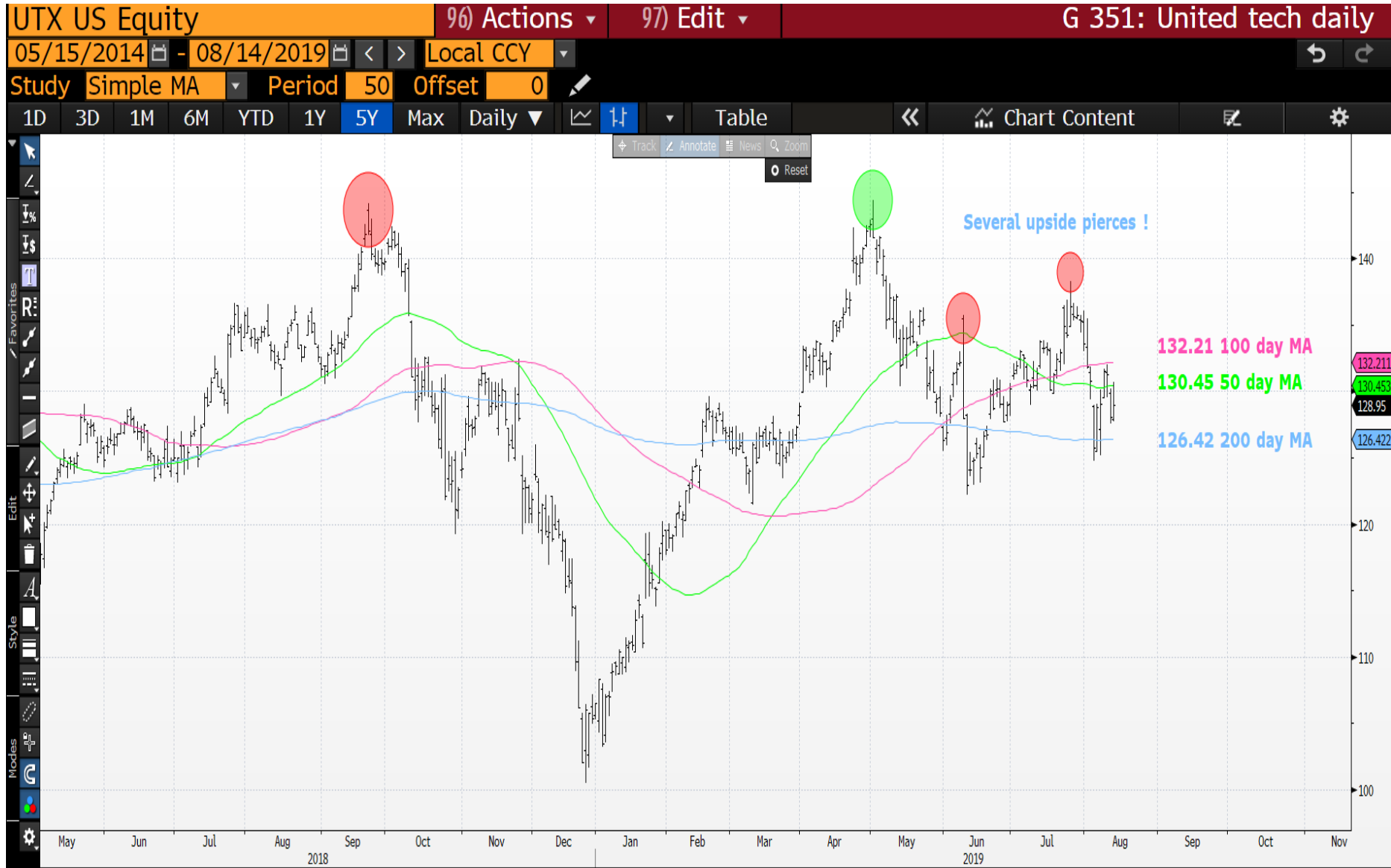
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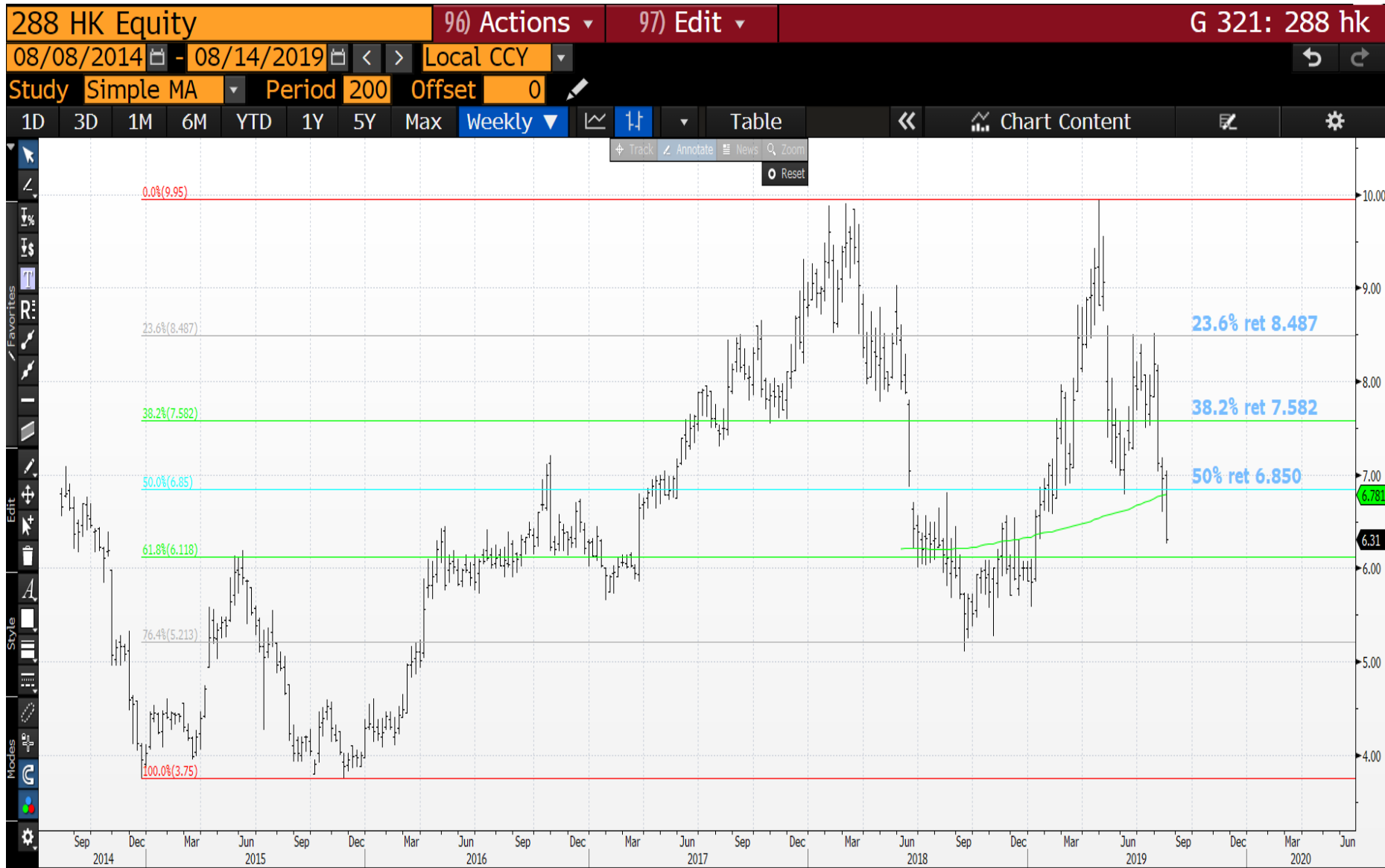
UNITED TECHNOLOGIES weekly : A TERMINAL TOP IS FORMING! A series of tops to be confirmed by a close sub the 127.85 50 period moving average.



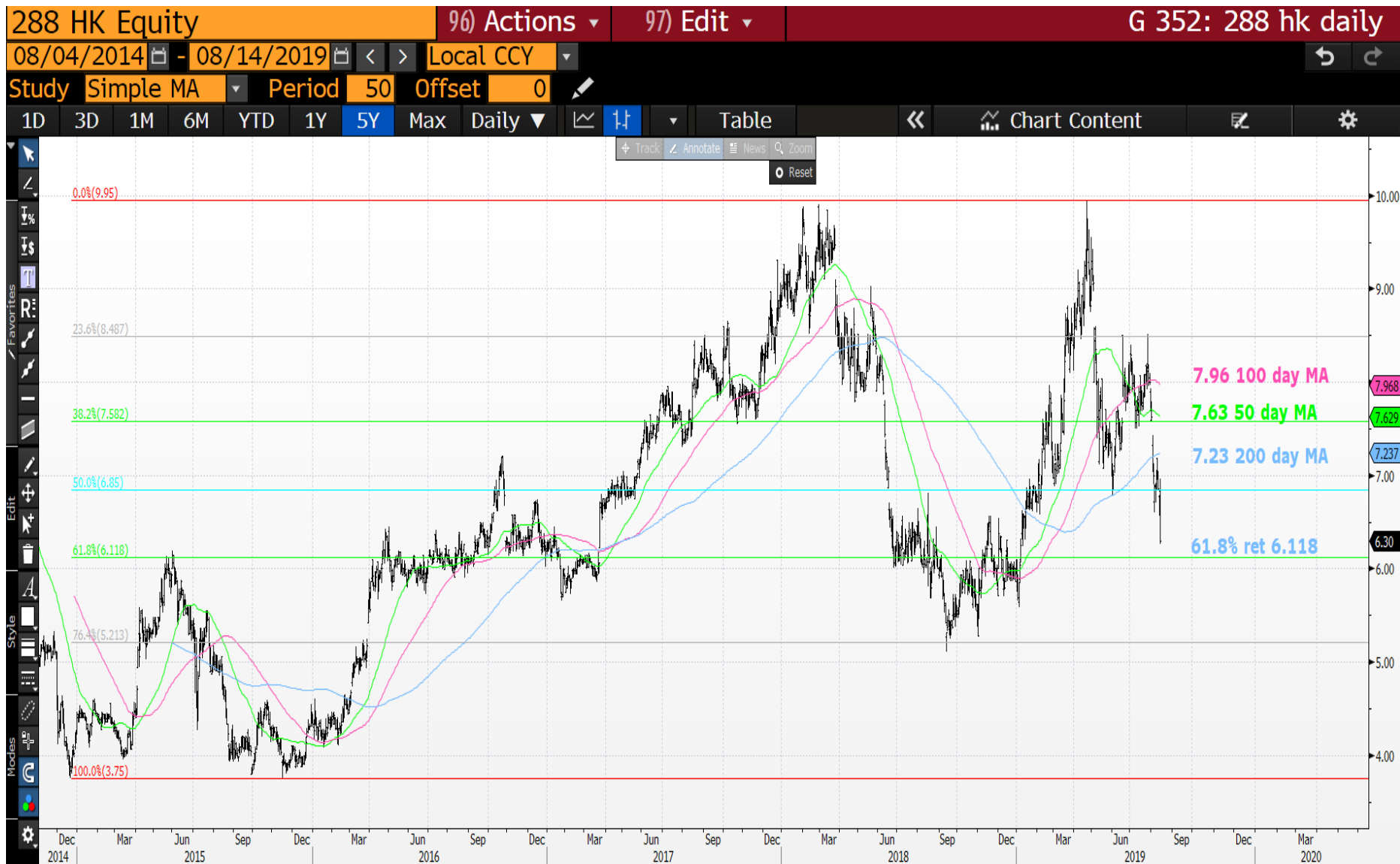
UNITED TECHNOLOGIES daily : Again a nice bounce but the 100 day moving average remains the eternal obstacle.



WH GROUP weekly : Asia not taking things very well. A VERY negative response to yesterdays comments and heading a lot lower.



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

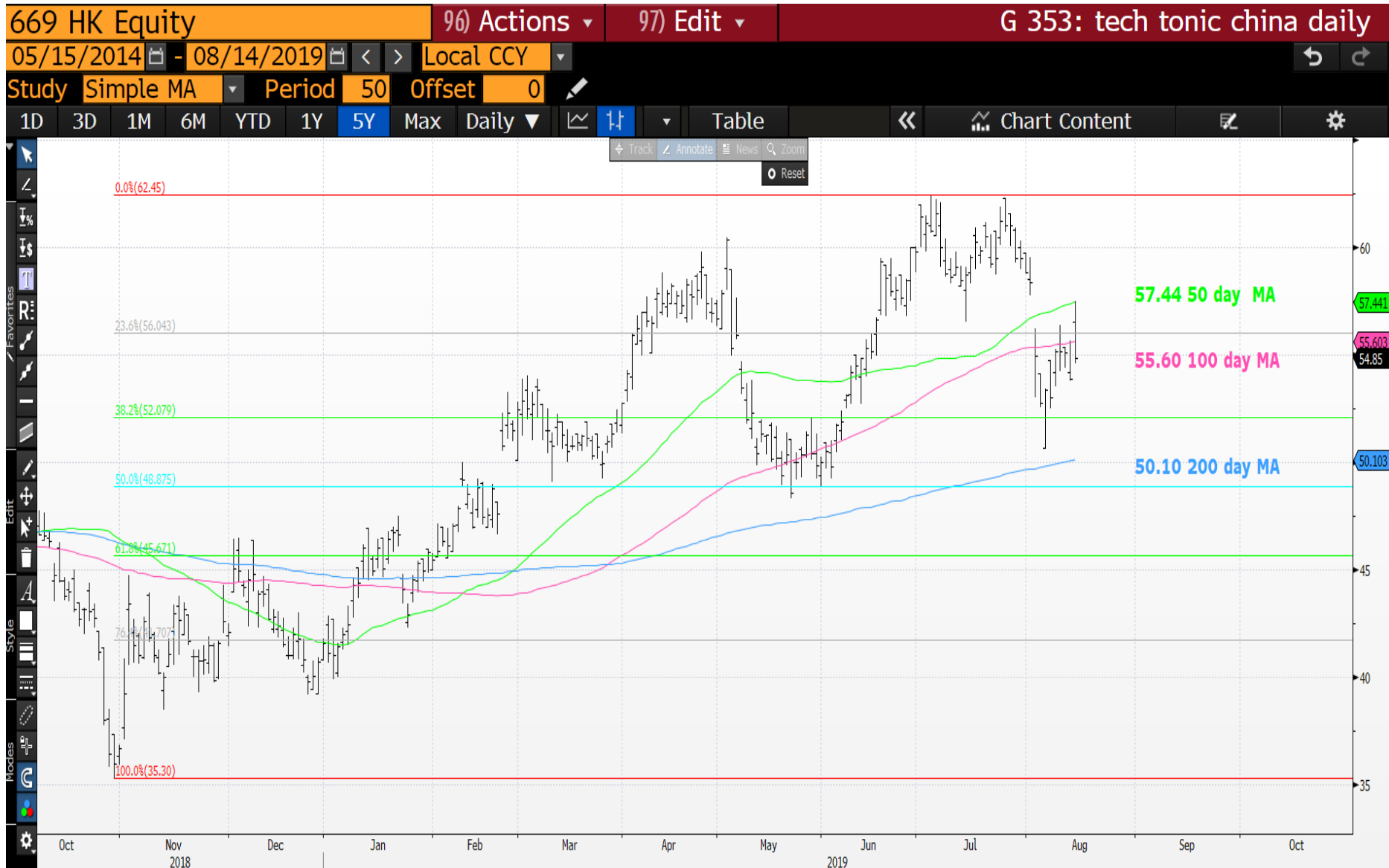




TECHTRONIC INDUSTRY weekly : TERMINAL TOP. All we need to do now is BREACH the 49.936 moving average.



# TECHTRONIC INDUSTRY daily : A nice bounce but STILL sib the 50-100 day moving averages.



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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.



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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