

EQUITIES

EQUITY UPDATE : STOCKS TO FADE INTO TODAY'S CLOSE.

MANY US MARKETS HAVE ALREADY POSTED NEW LOWS AND AS A RESULT ARE DAMAGED GOODS, ONLY ONE WAY TO GO ON THE DAY.

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 have breached the channel and moving average 11541 so things have now become VERY serious!



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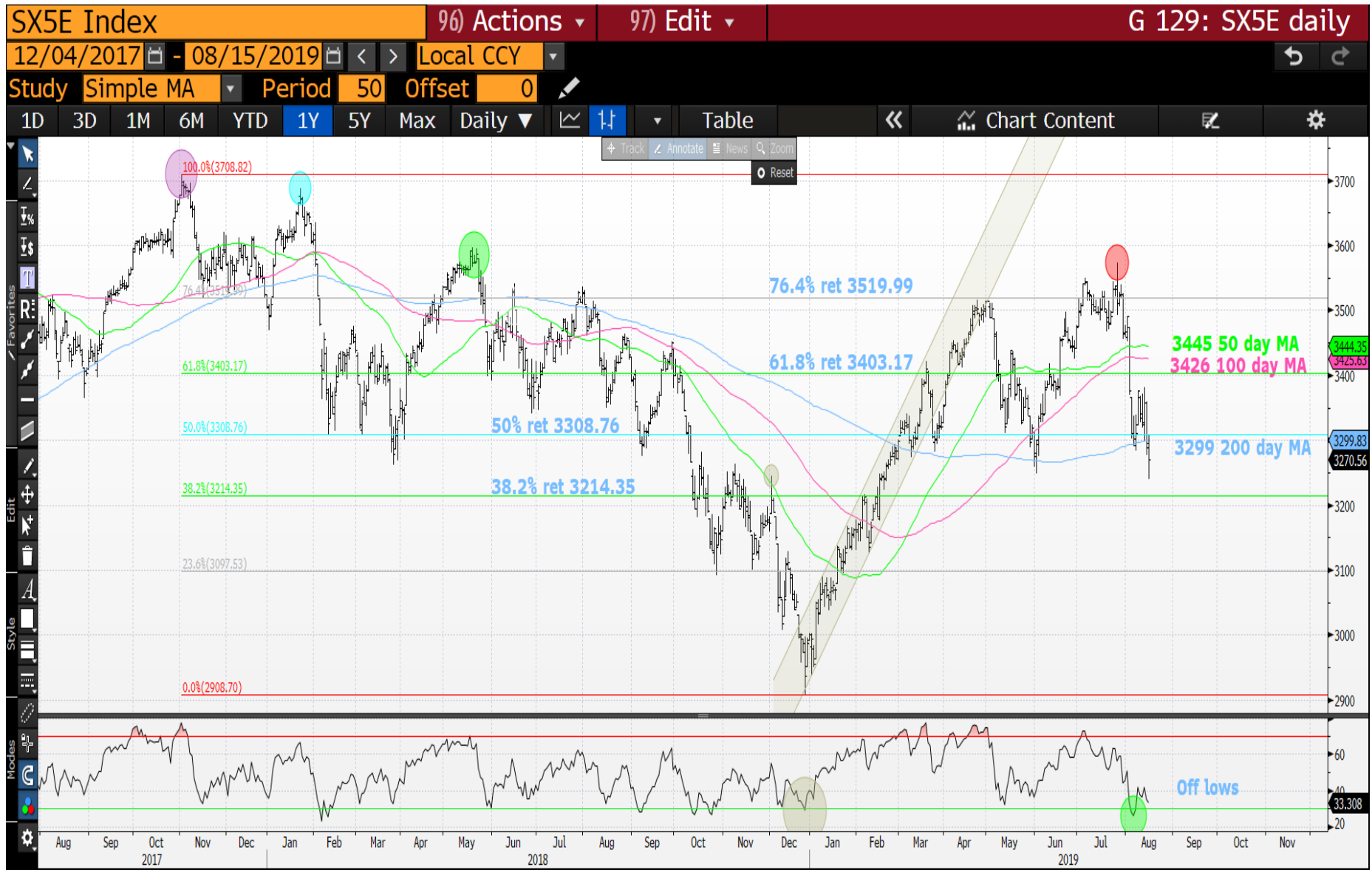
Dax daily : KEY CHART. ** We now have a new low whilst SUB ALL moving averages. **
 Another bad day that should get worse into the close, we have a new low on the month
 after all.



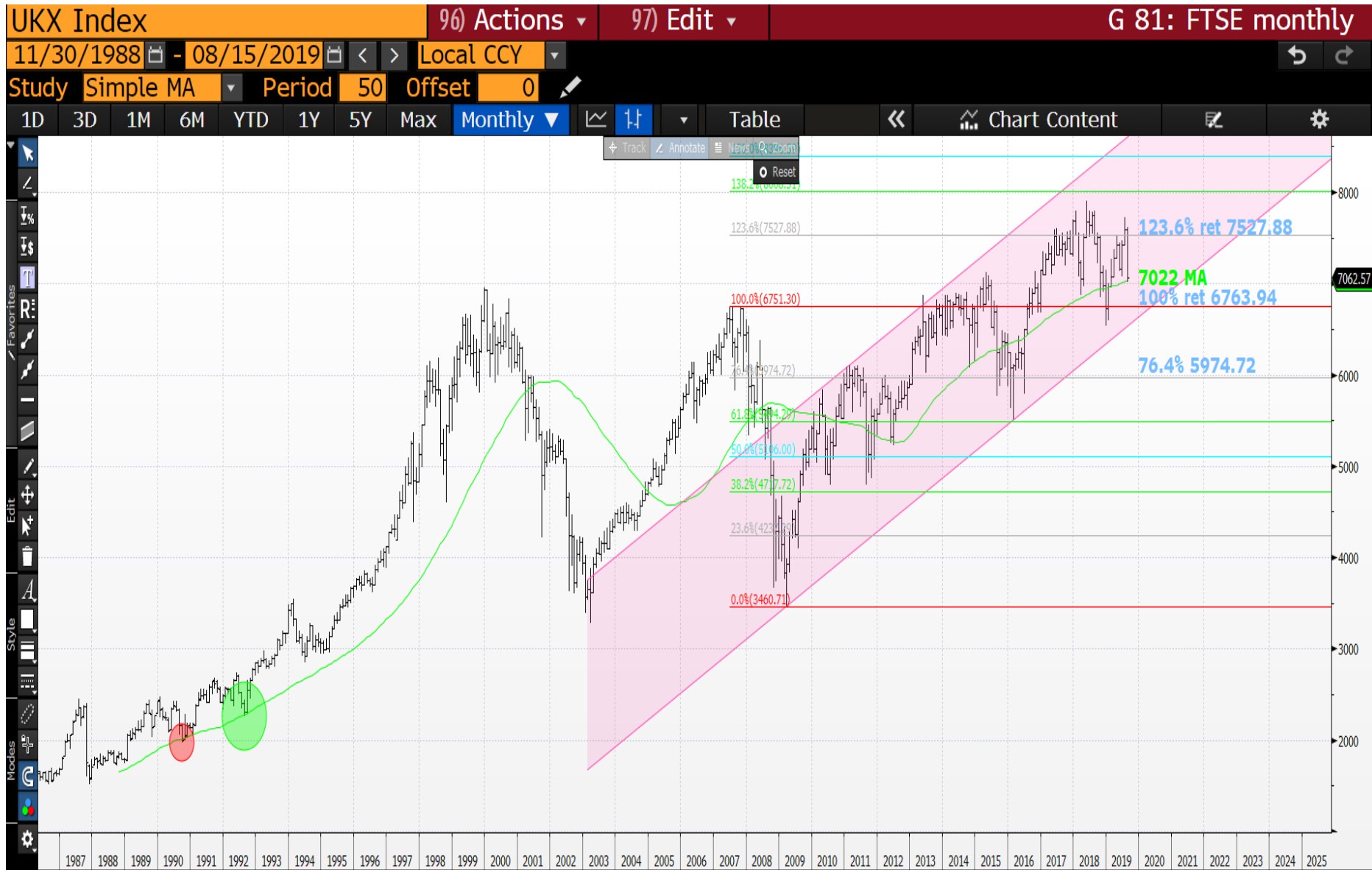
Eurostoxx monthly : We have finally breached the Bollinger average 3312 and in the process formed a MAJOR long-term top.



Eurostoxx daily : We have breached the 200 day moving average 3299 and neatly made it today's high. Key we close below it, ideally at today's lows.

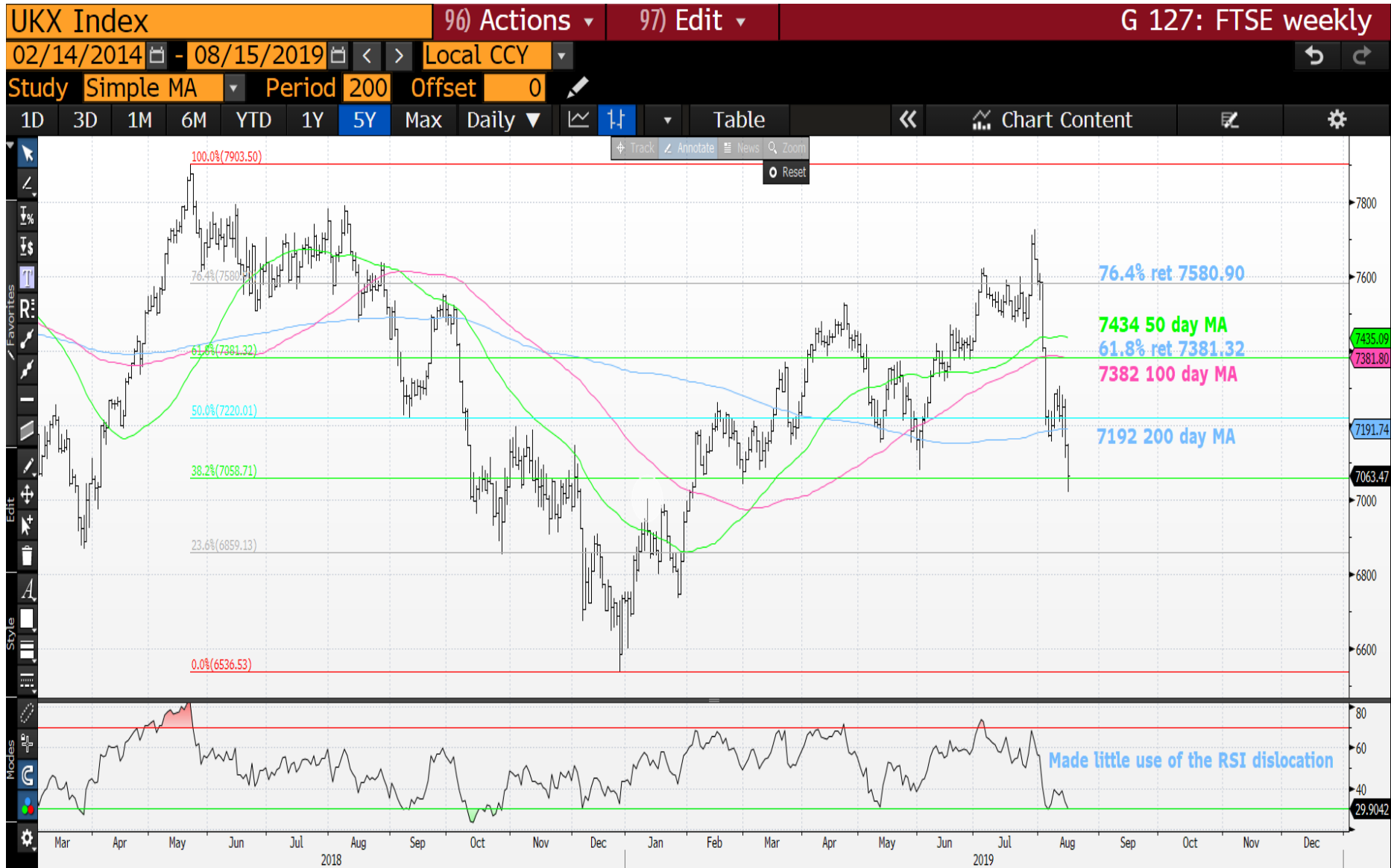


FTSE monthly : We have YET to breach the moving average 7022 but it is close and WHAT a multi-year top.



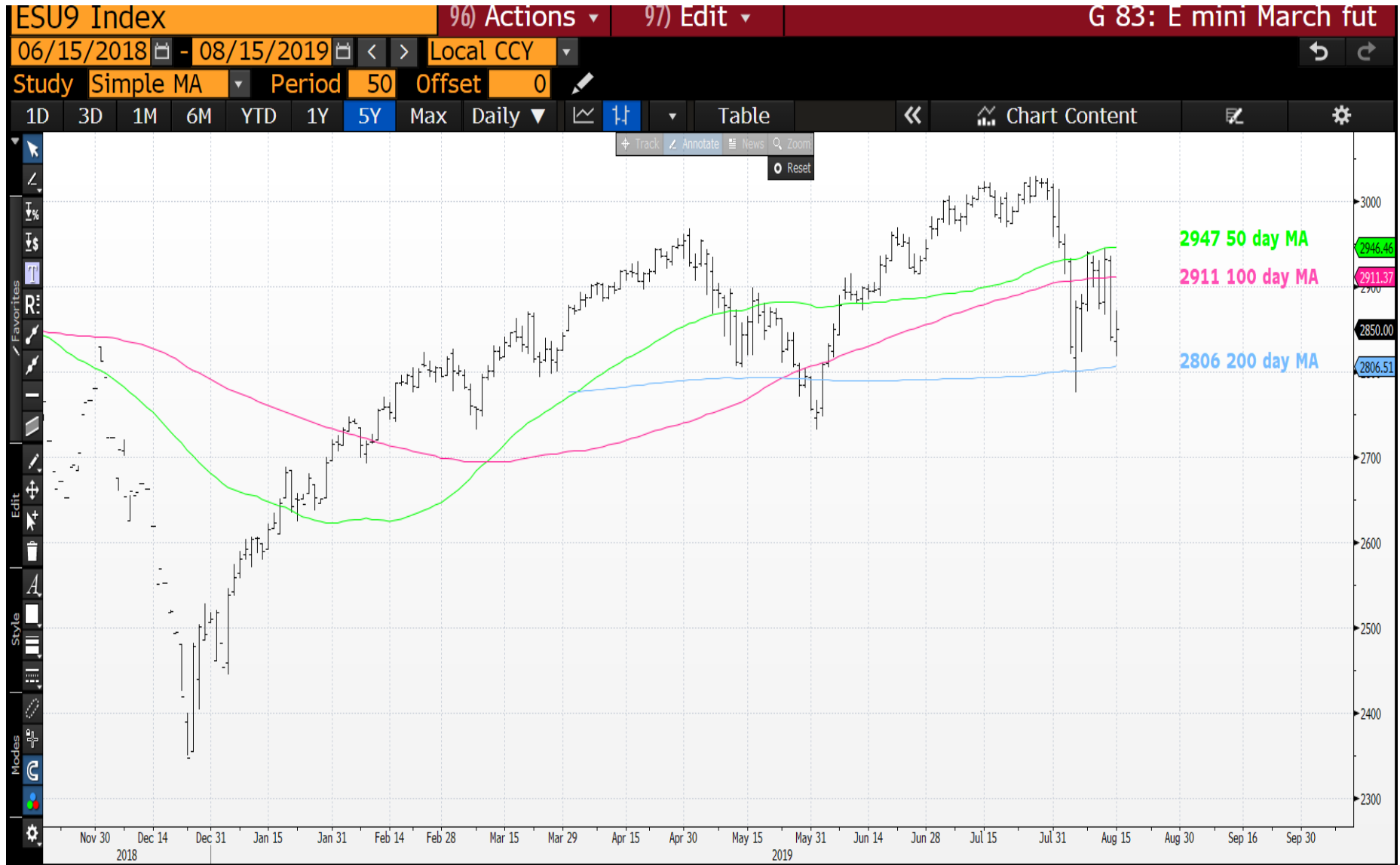
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FTSE daily : Lower we go, we have made a new low and breached ALL moving averages.

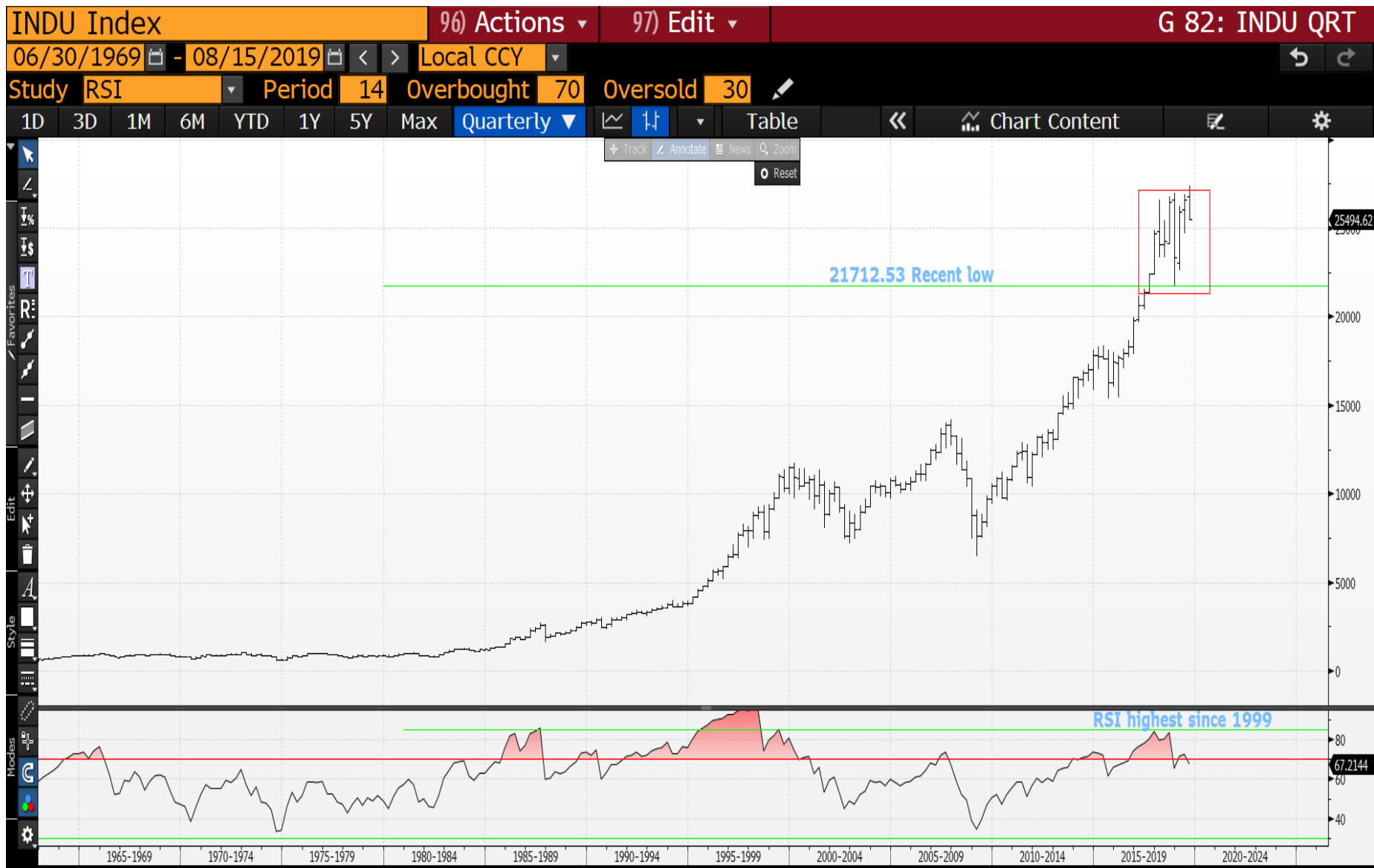


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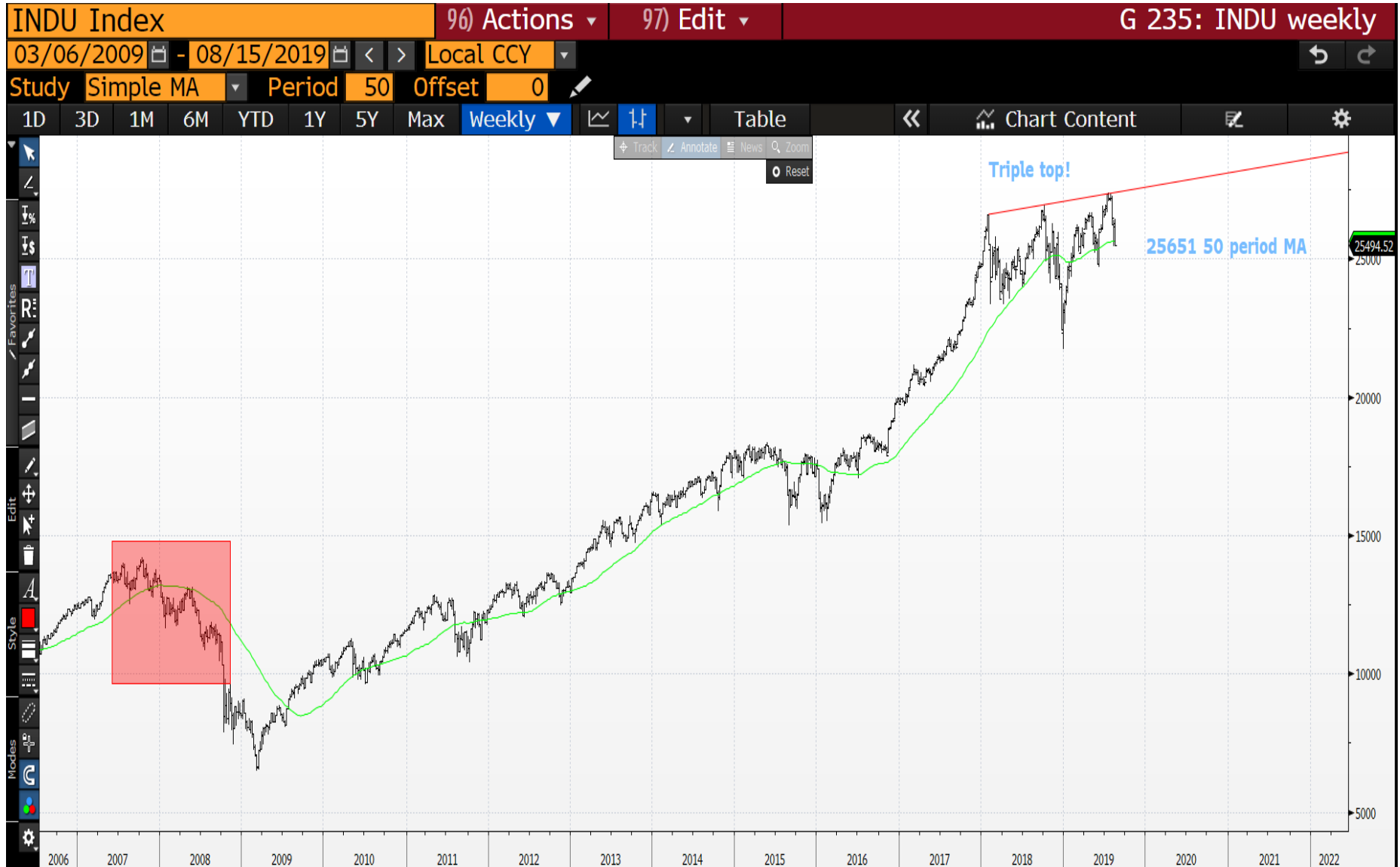
S&P (future) daily : Probably the only market to still be above the 200 day moving average.



DOW quarterly : This is now FINALLY looking like a FALSE BREAK.



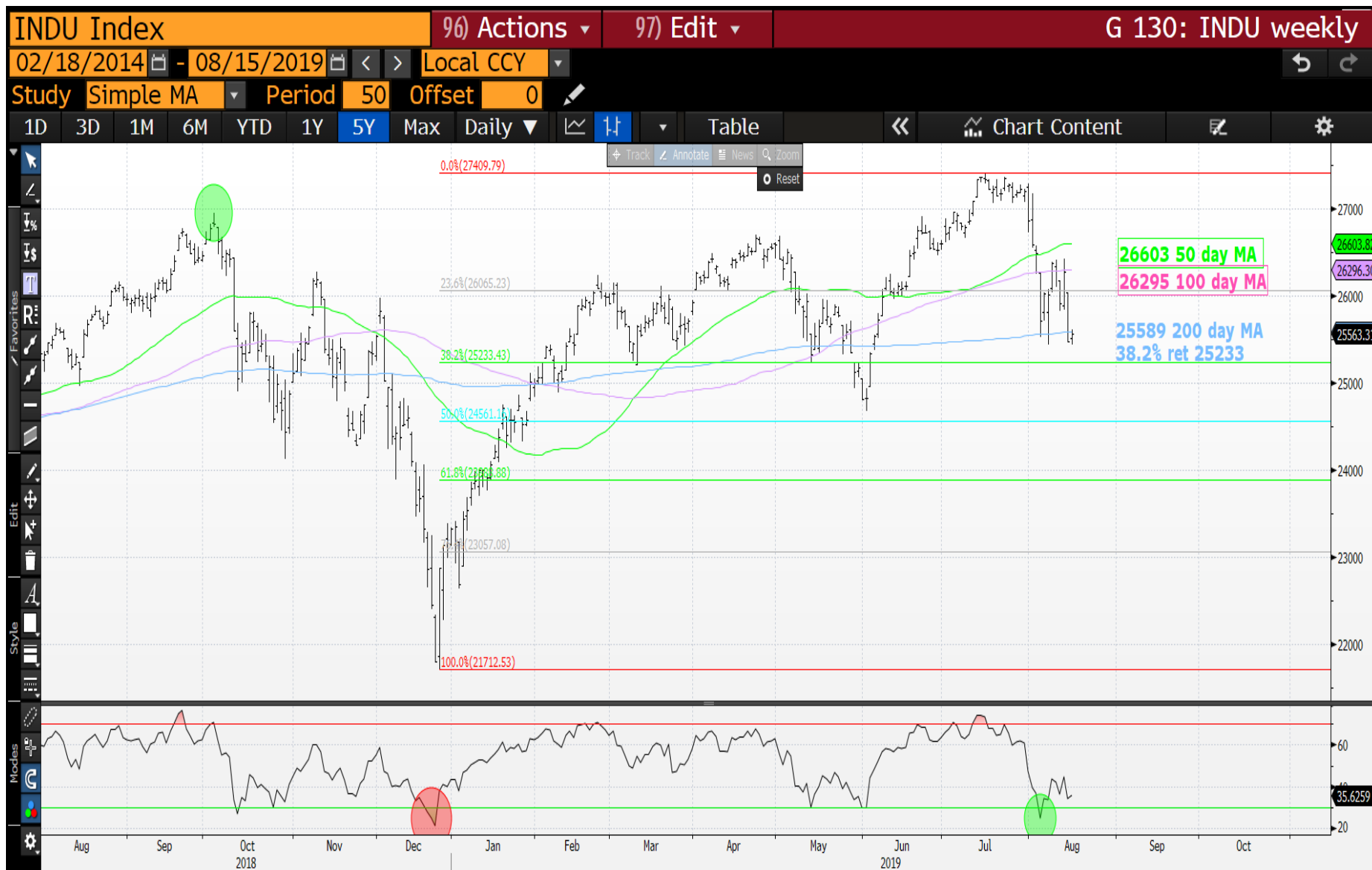
DOW weekly : We have breached the 25651 moving average thus a very NASTY FALL looming.



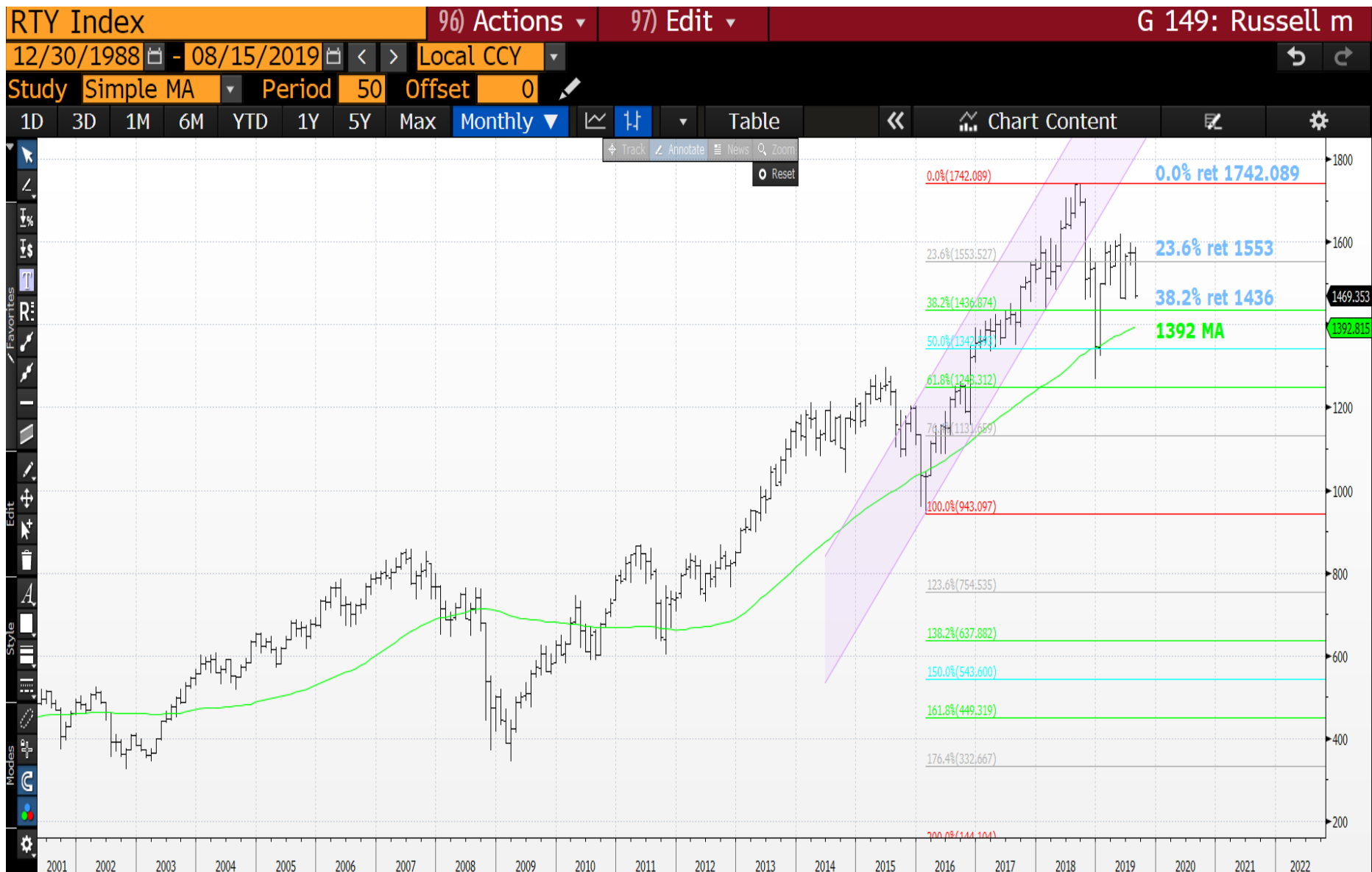
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DOW daily : Again the 200 day moving average 25589 has formed today's high at the same time as we have a new month low!

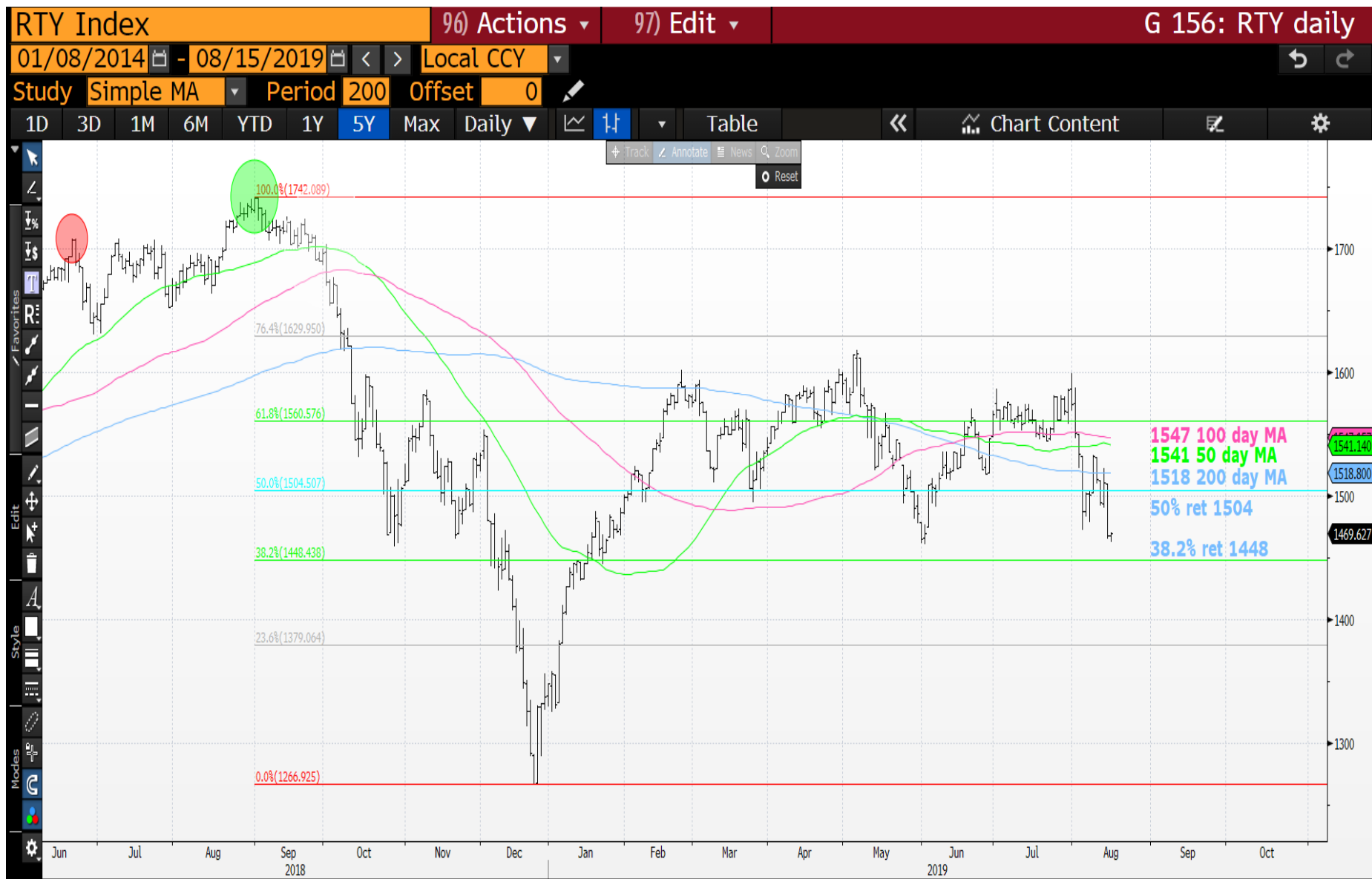


Russell monthly : A MAJOR drop today with a breach of the 38.2% ret 1436 being KEY.

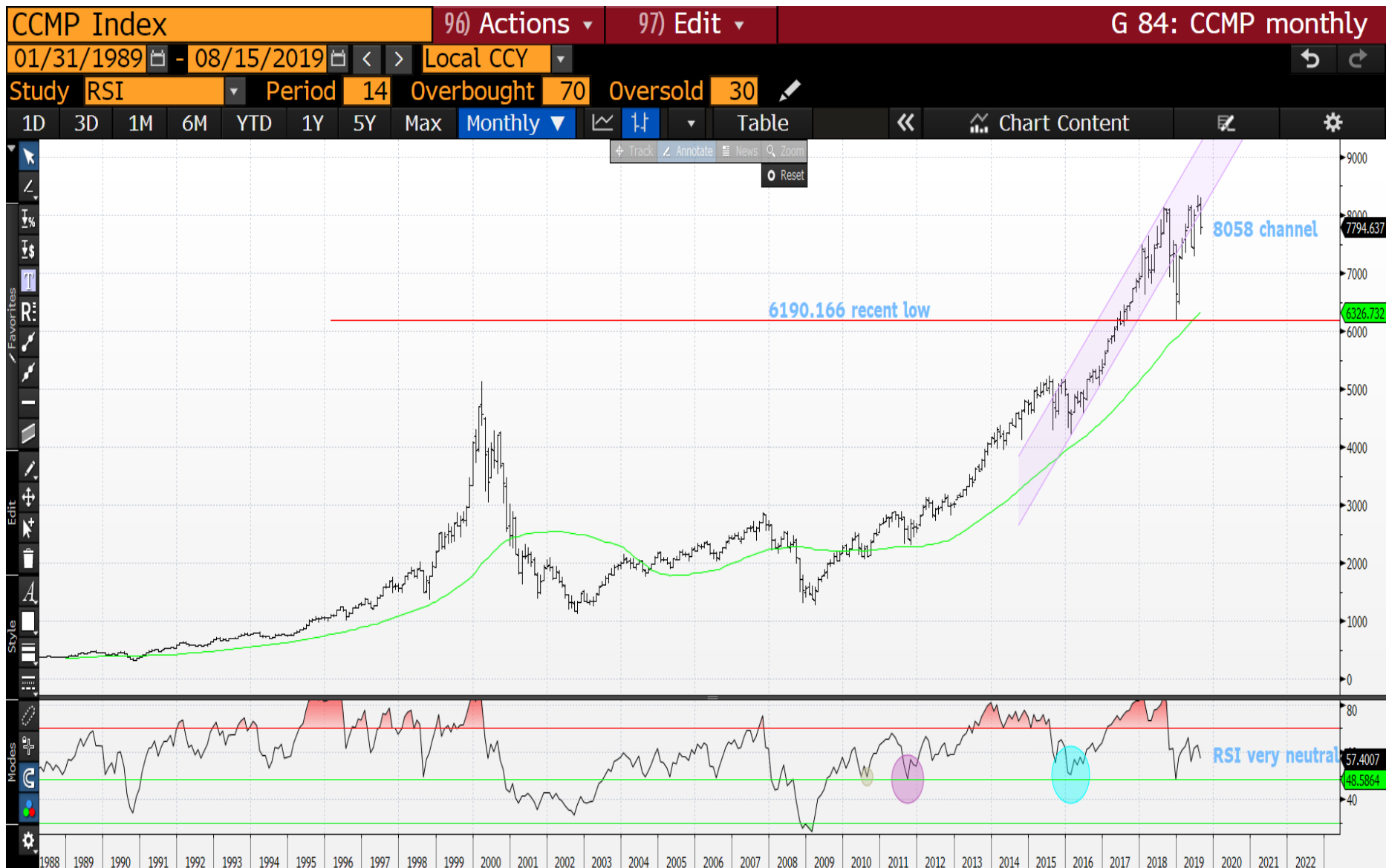


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RTY daily : A new low initiated and a break of the 38.2% ret 1448 looming.



CCMP monthly : Outside the channel and ominous!

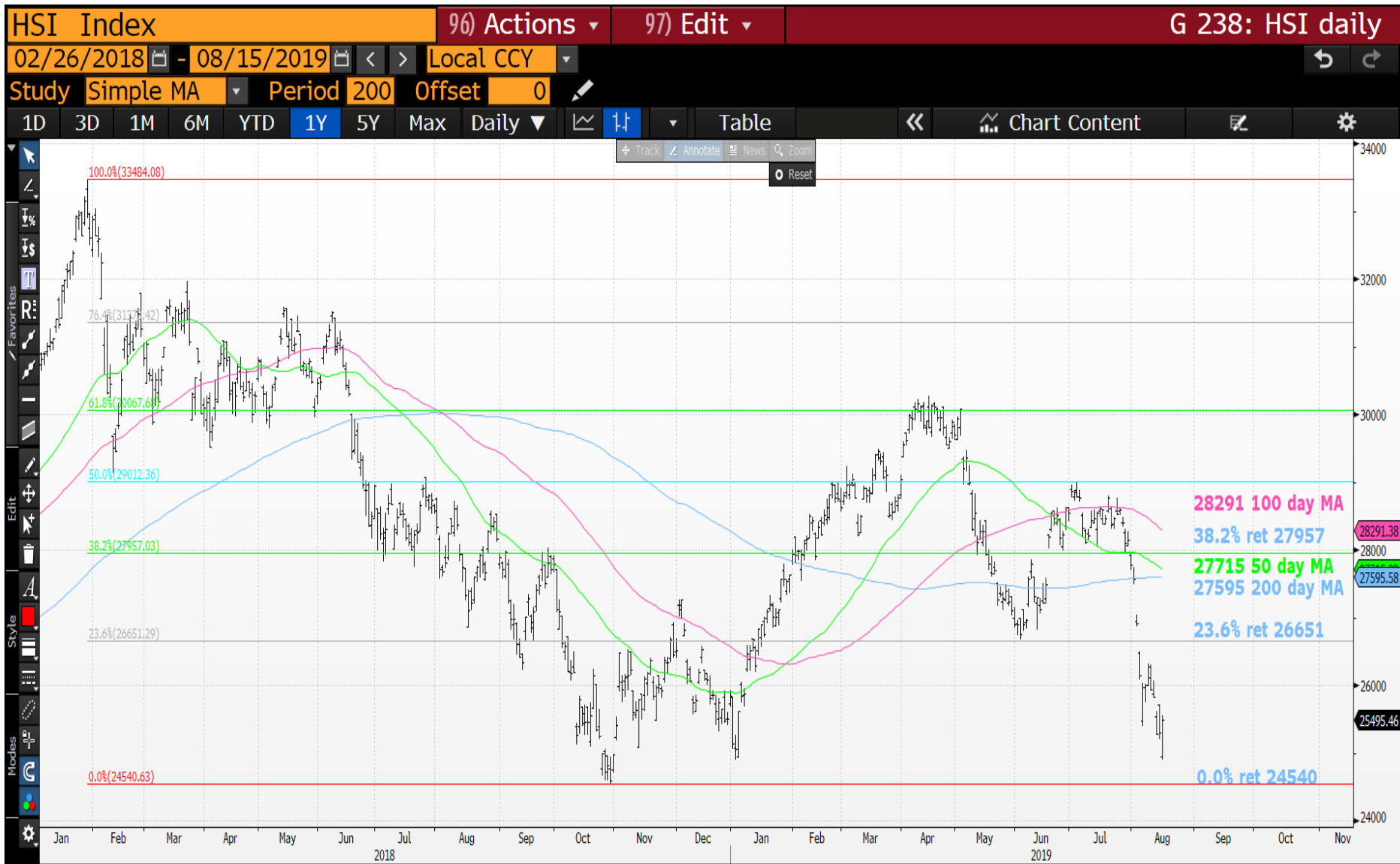


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Hang Seng monthly : DAMAGED GOODS STILL! We continue to remain below the 23.6% ret 25601.22 and this is obviously not a GOOD sign! Looking at the chart there is every chance we see an accelerated DROP to the 38.2% ret 20724.54.



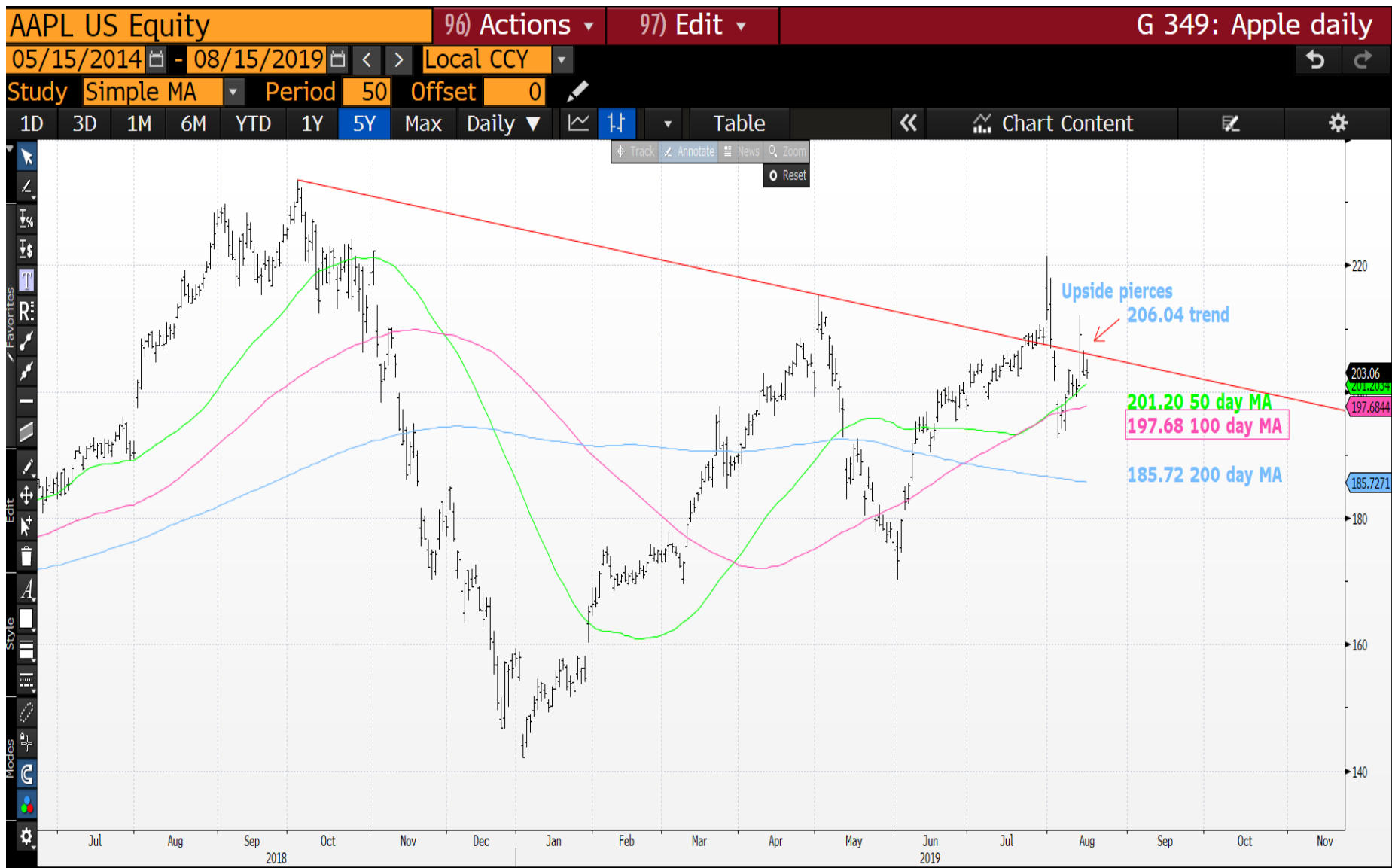
Hang Seng daily : NO BOUNCE HERE. The damage is done, a close sub the 0.0% ret 24540 will be a savage blow.



APPLE weekly : A HUGE upside pierce spelling the END of the APPLE rally! Another pierce has formed thus aiding the hope of a 190.801 50 period moving average breach.



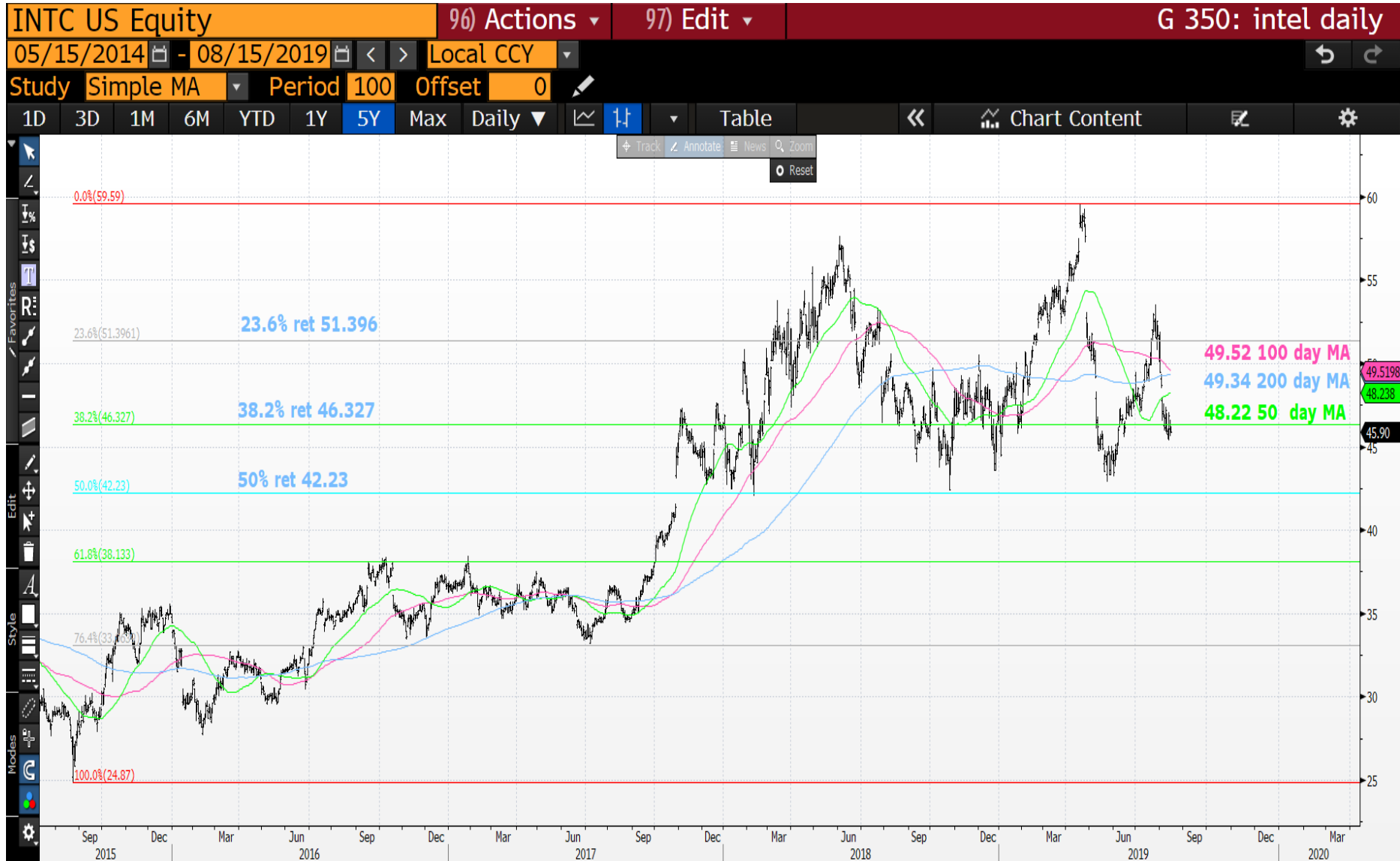
APPLE daily : We have a decent rejection taking place looking at the pierces and trendline rejection.



INTEL weekly : ONE TO WATCH! A VERY nasty top formed above the 38.2% ret 47.0033, sub this spells danger.



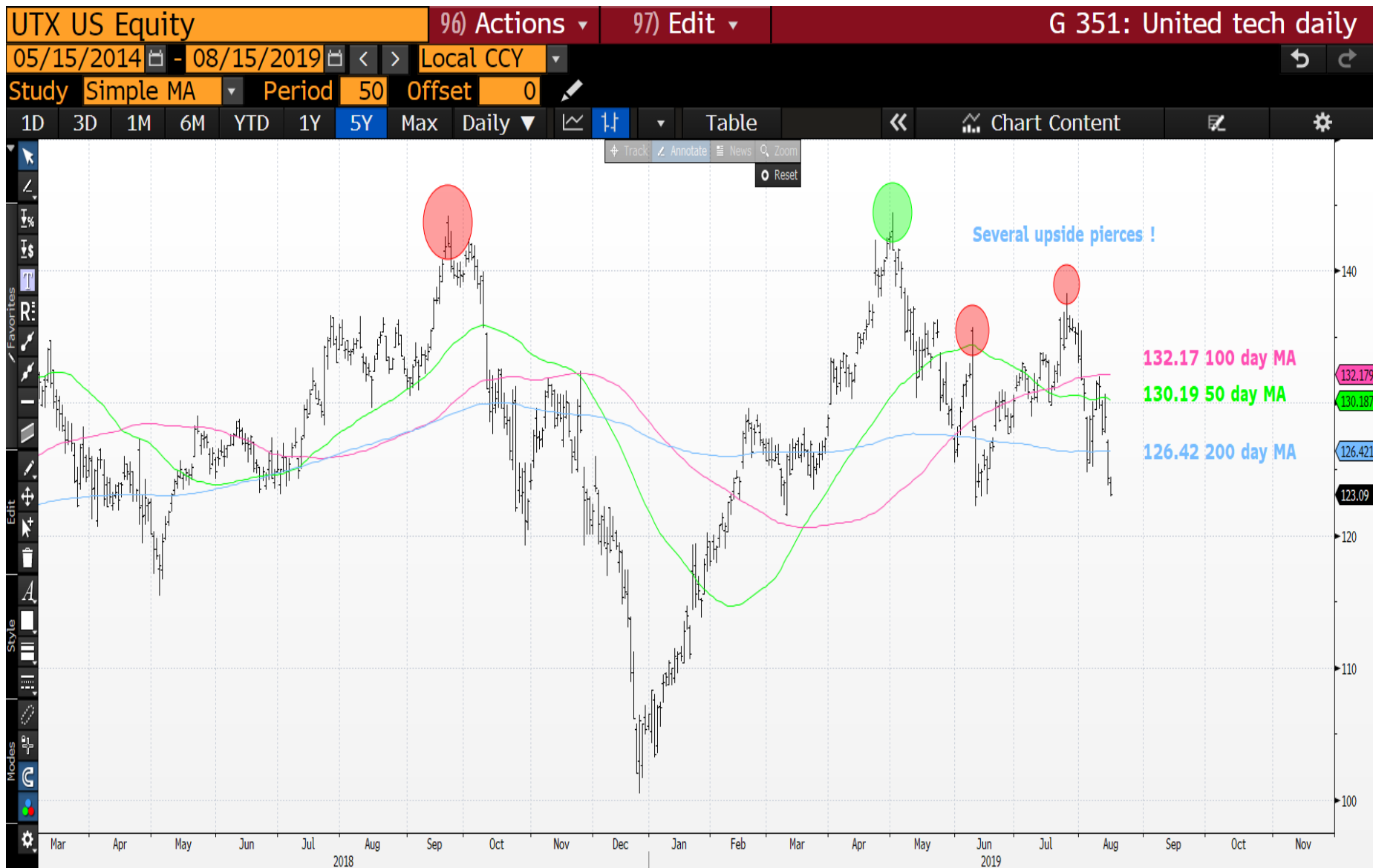
INTEL daily : We continue to FAIL ALL moving averages but the PRIZE is to close the week sub the 38.2% ret 46.327.



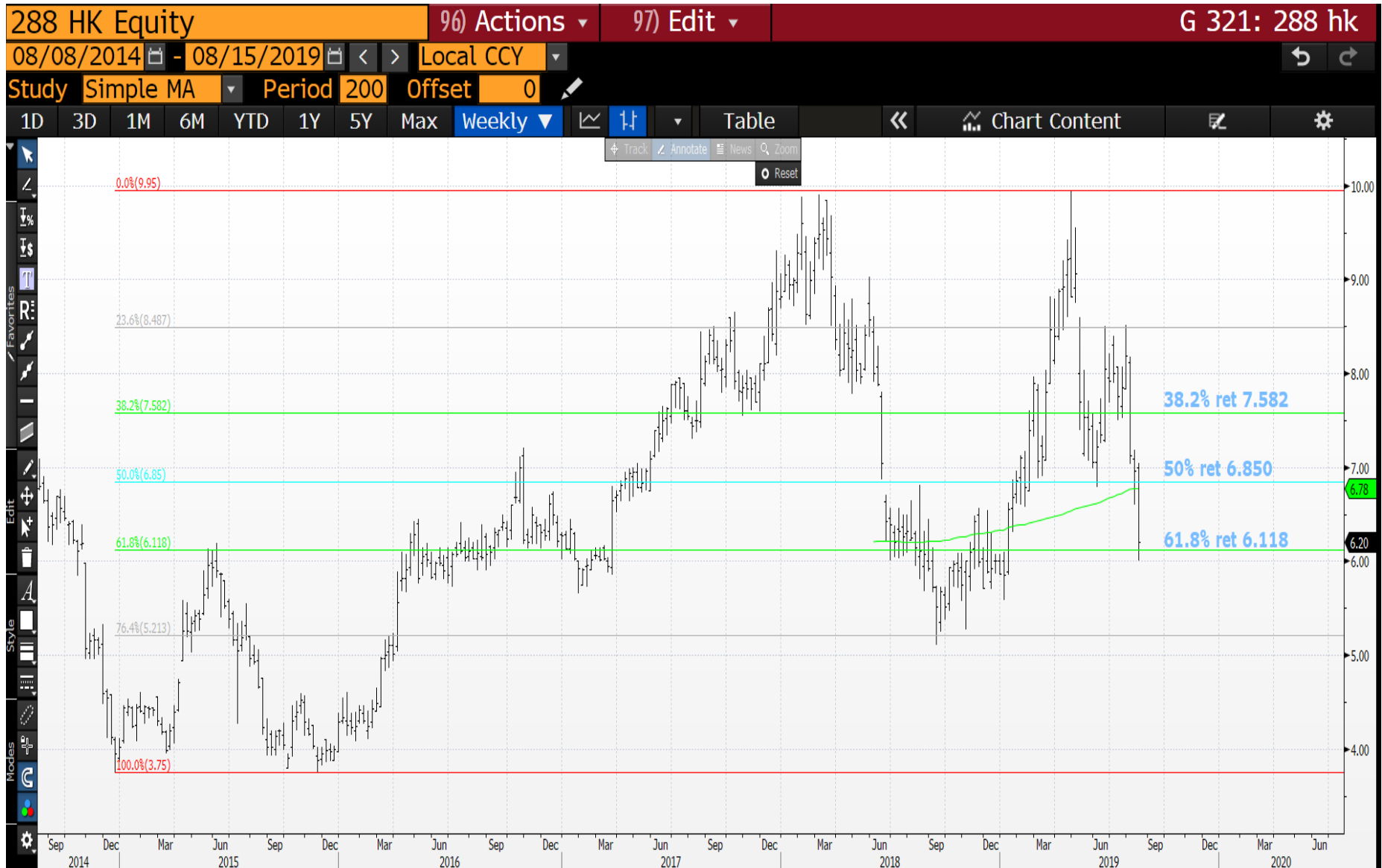
UNITED TECHNOLOGIES weekly : A TERMINAL TOP IS FORMING! A series of tops to be confirmed by a close sub the 127.755 50 period moving average.



UNITED TECHNOLOGIES daily : The poor performer! One way for this market.



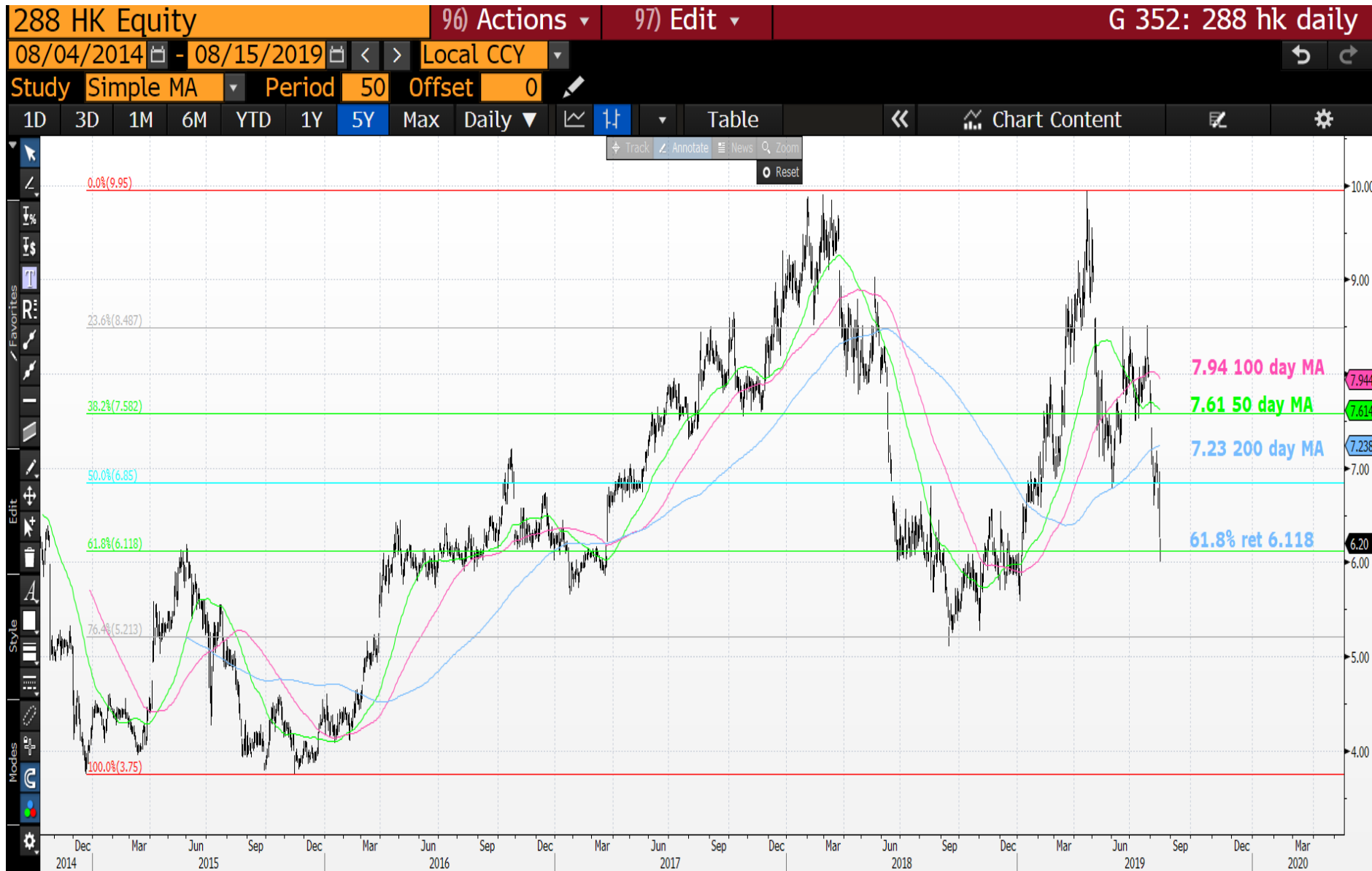
WH GROUP weekly : Asia not taking things very well. A VERY negative response to yesterdays comments and heading a lot lower.



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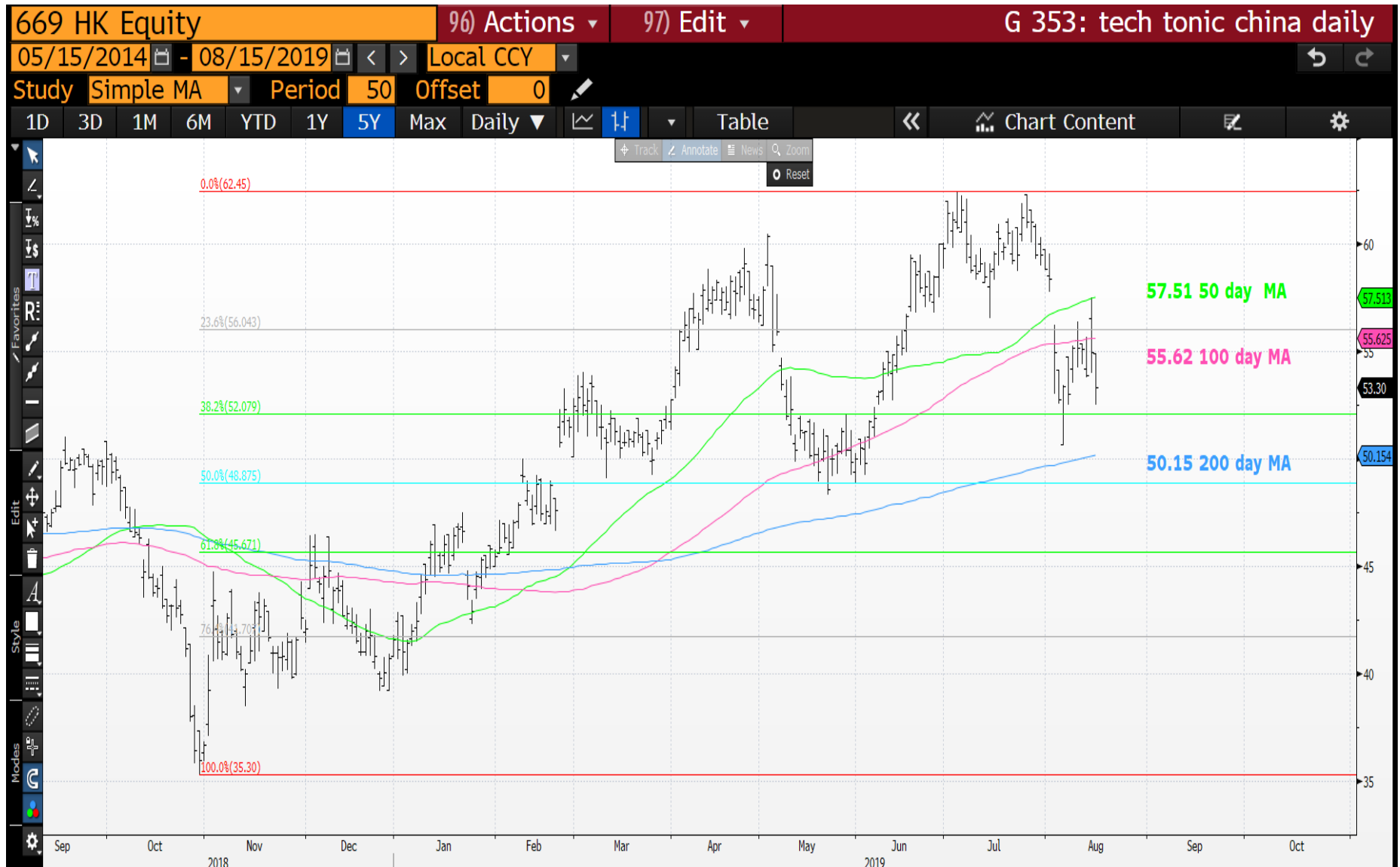
WH GROUP daily : We are now below ALL moving averages, this could get UGLY.



TECHTRONIC INDUSTRY weekly : TERMINAL TOP. All we need to do now is BREACH the 49.905 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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