

# EQUITIES

**PRE US OPEN UPDATE : ITS DECISION TIME, ESPECIALLY GIVEN BOND YIELDS ARE TO SEE A DRAMATIC FALL.**

**\*\*EUROPEAN AND ASIAN STOCKS REMAIN HEAVY AND WILL UPDATE THIS PIECE WHEN US STOCKS ARE LIVE. \*\***

**SO MANY STOCK BOUNCES ARE FAILING THEIR 50-100 DAY MOVING AVERAGES.**

**MR TRUMP REMAINS A TARRIFF THREAT GIVEN MANY ASPECTS REMAIN UNRESOLVED. STOCKS HAVE HELD MANY 200 DAY MOVING AVERAGES BUT IF BREACHED IT GETS VERY MESSY.**

**THE HENG SENG HAS OPENED THE MONTH JUST SUB A VITAL 23.6% ret 25601.22-MOVING AVERAGE.**

**\*\*\* 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 lot of work to do to re-breach the channel and reverse what was a reasonably positive close.



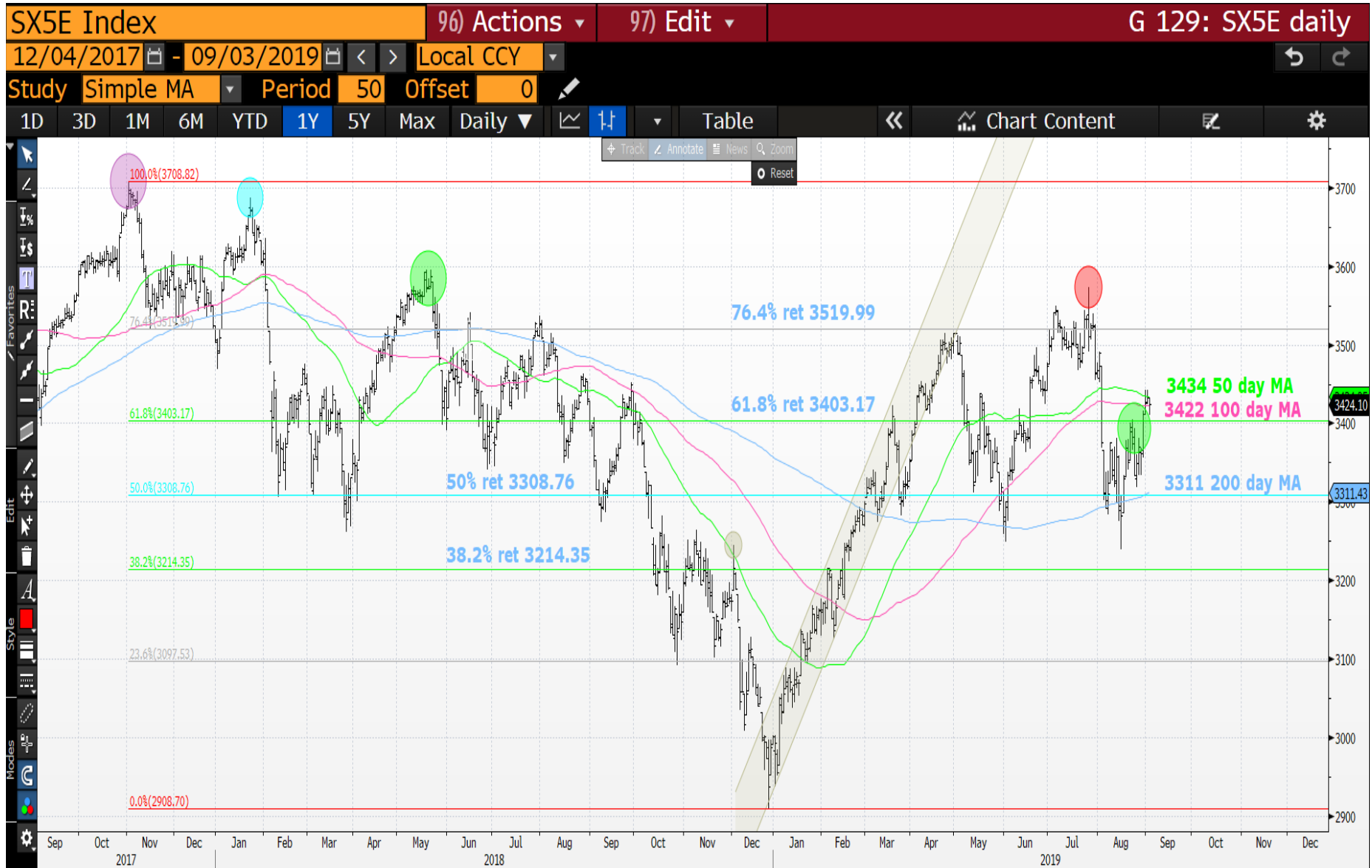
Dax daily : KEY CHART. \*\* The 200 day moving average proved its worth just as the 50-100 day are offering SOLID resistance, we shall see!



Eurostox monthly : This is still a TERMINAL top formation! We just need to close below the 3311 moving average.

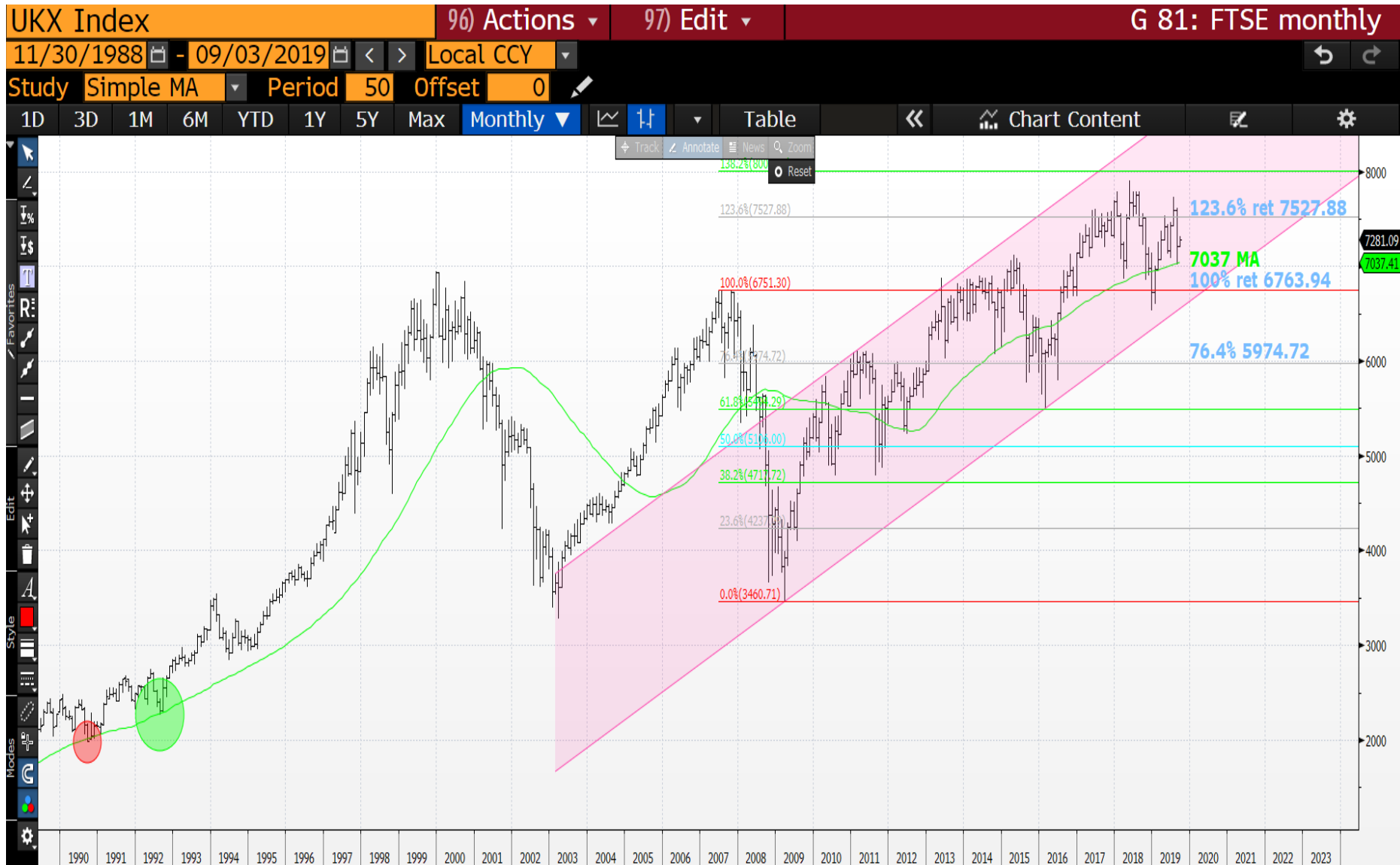


Eurostox daily : Again a decent bounce but straight into 50-100 day moving average resistance! We need to FAIL from HERE.

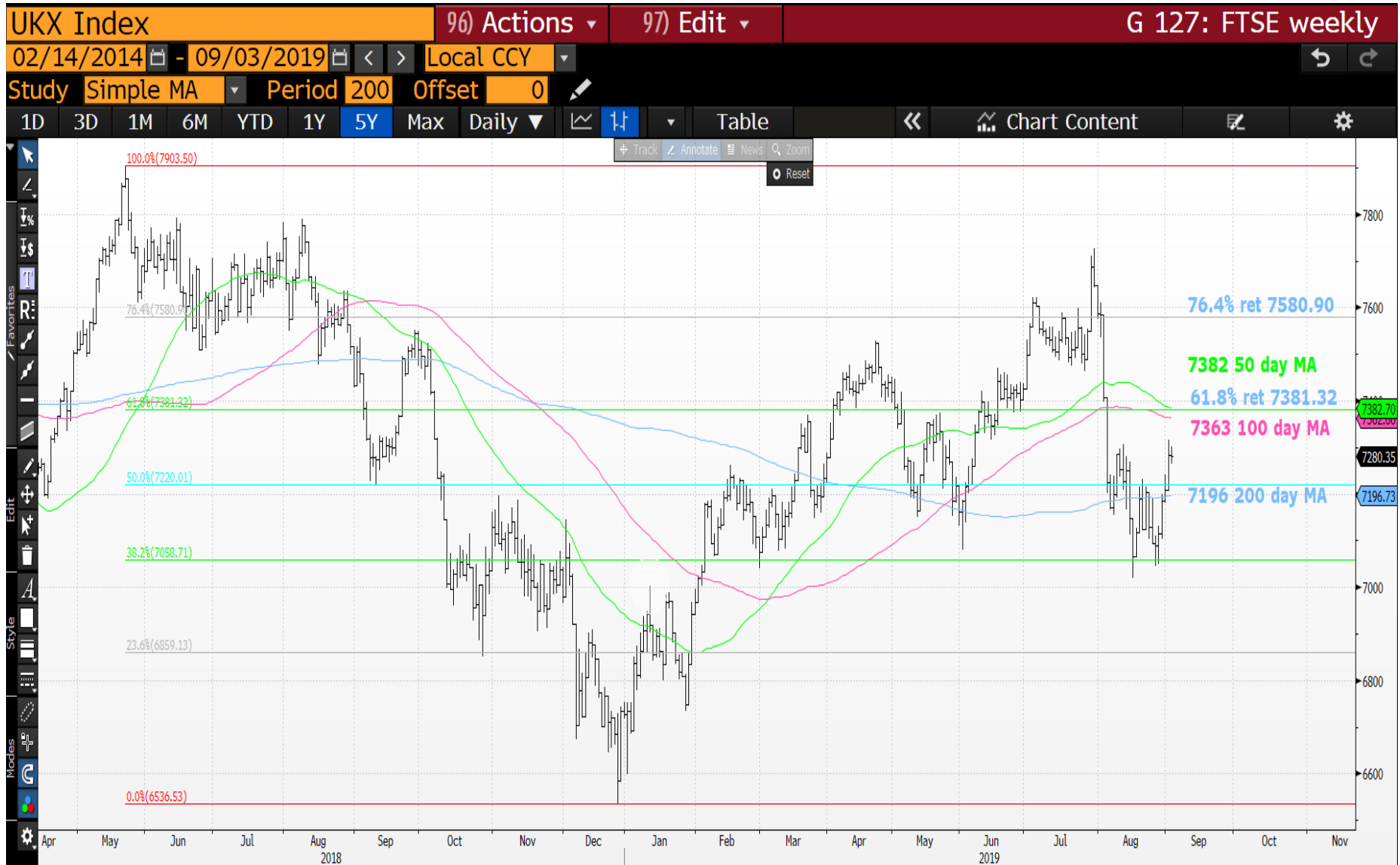


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FTSE monthly : **\*\*ONE TO WATCH\*\***. Always a technical chart. Obviously a reasonable close last month but should the 7037 moving average be breached it will be catastrophic!

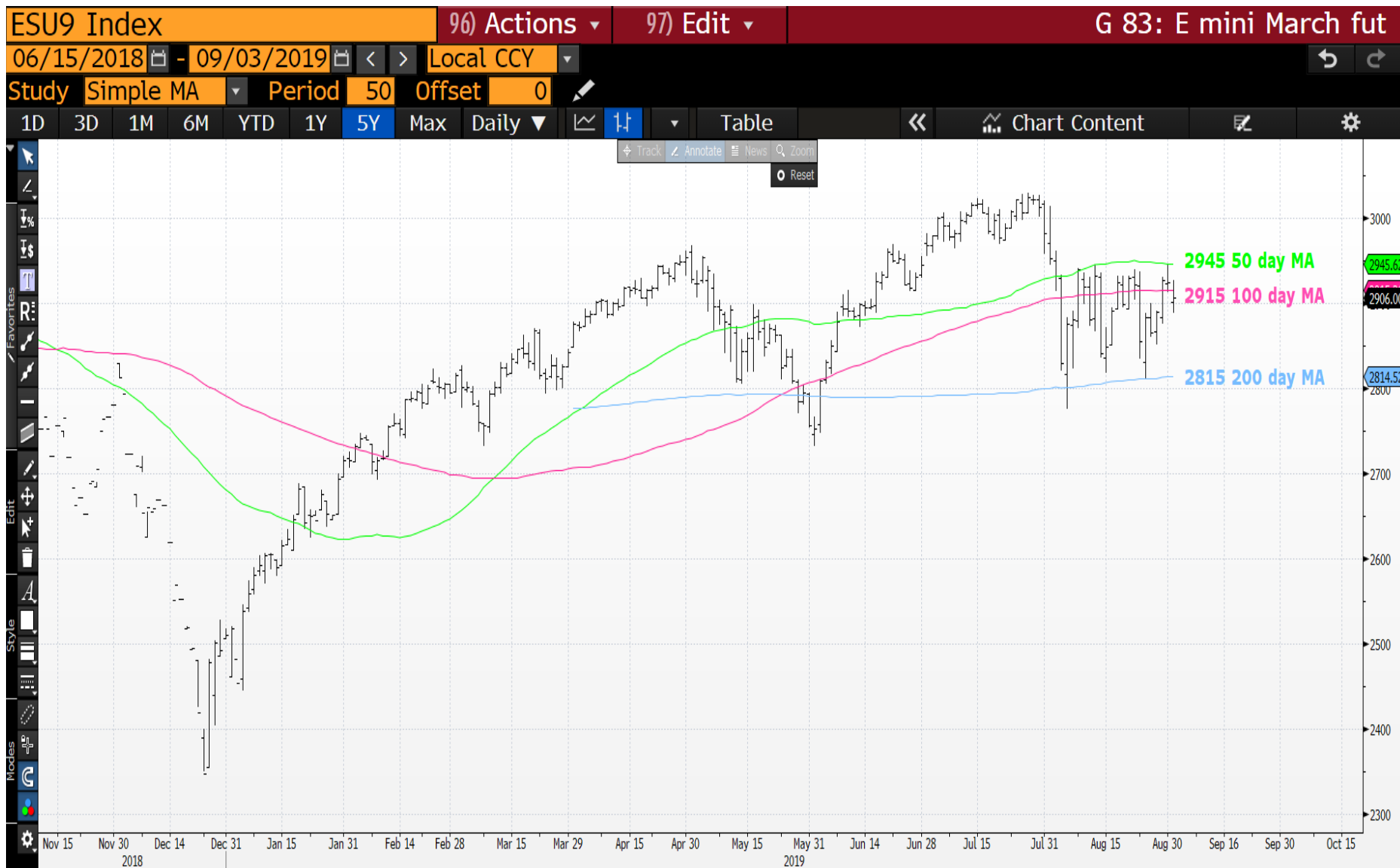


FTSE daily : **\*\*A VERY NEGATIVE POSITION\*\***. Despite the latest bounce we remain sub the 50-100 day again.



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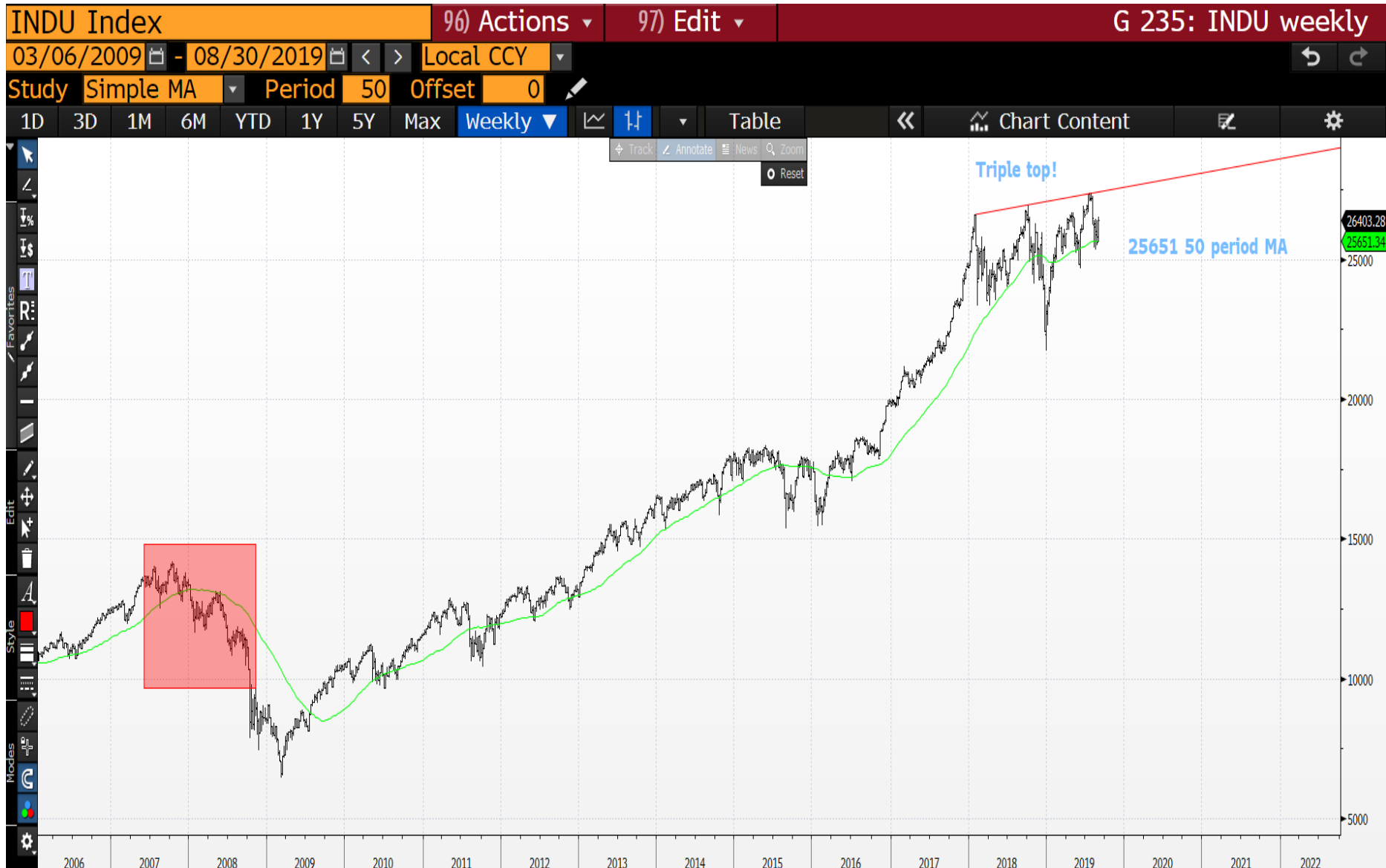
S&P (future) daily : Despite the TWO major downside pierces the subsequent bounce has stalled at the 2945 50 day moving average. Ideally we breach the 200 day moving average 2811 by month end.



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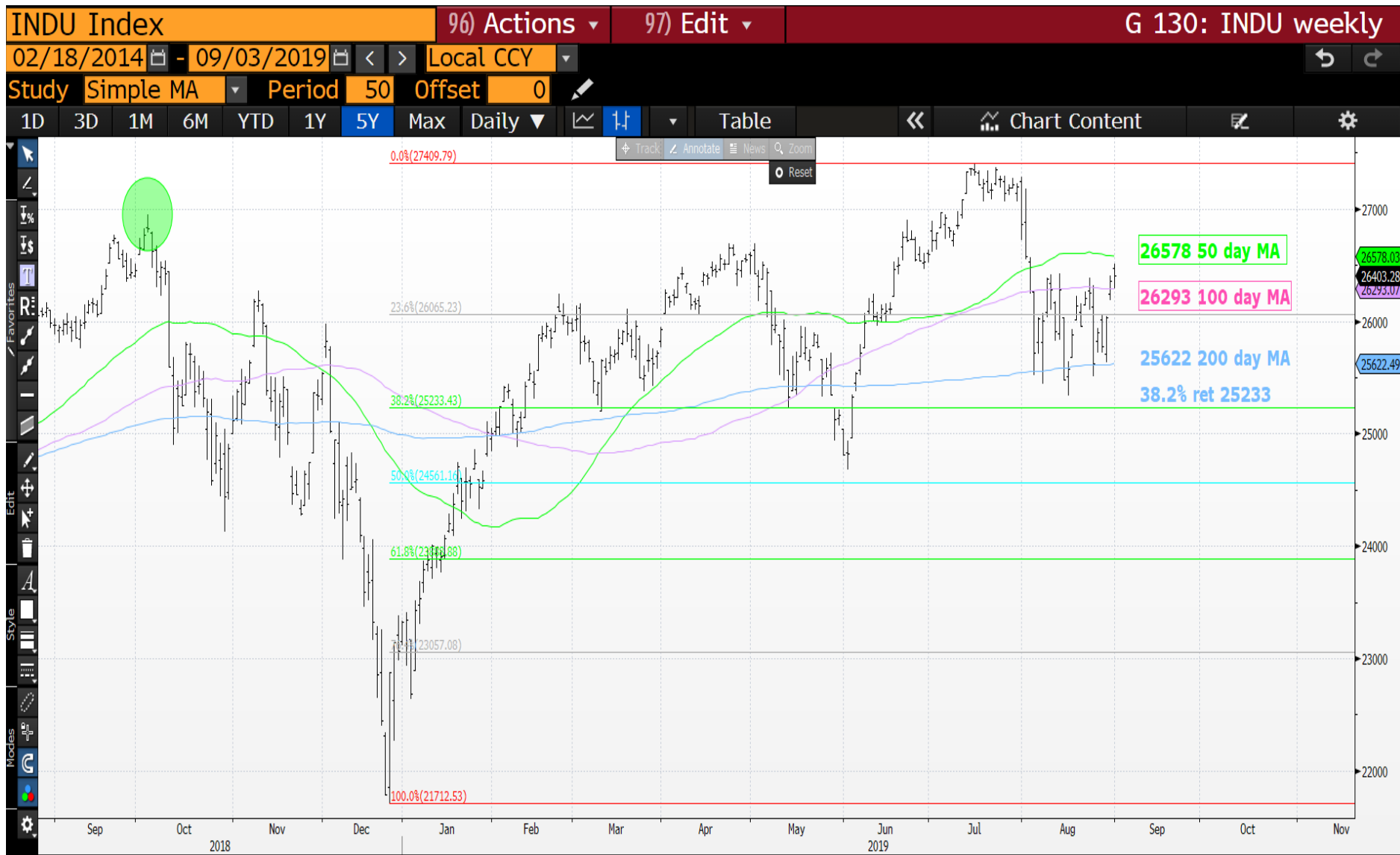


DOW weekly : Although no prices for a couple of days SHOULD the 25641 moving average be breached, things will get messy.

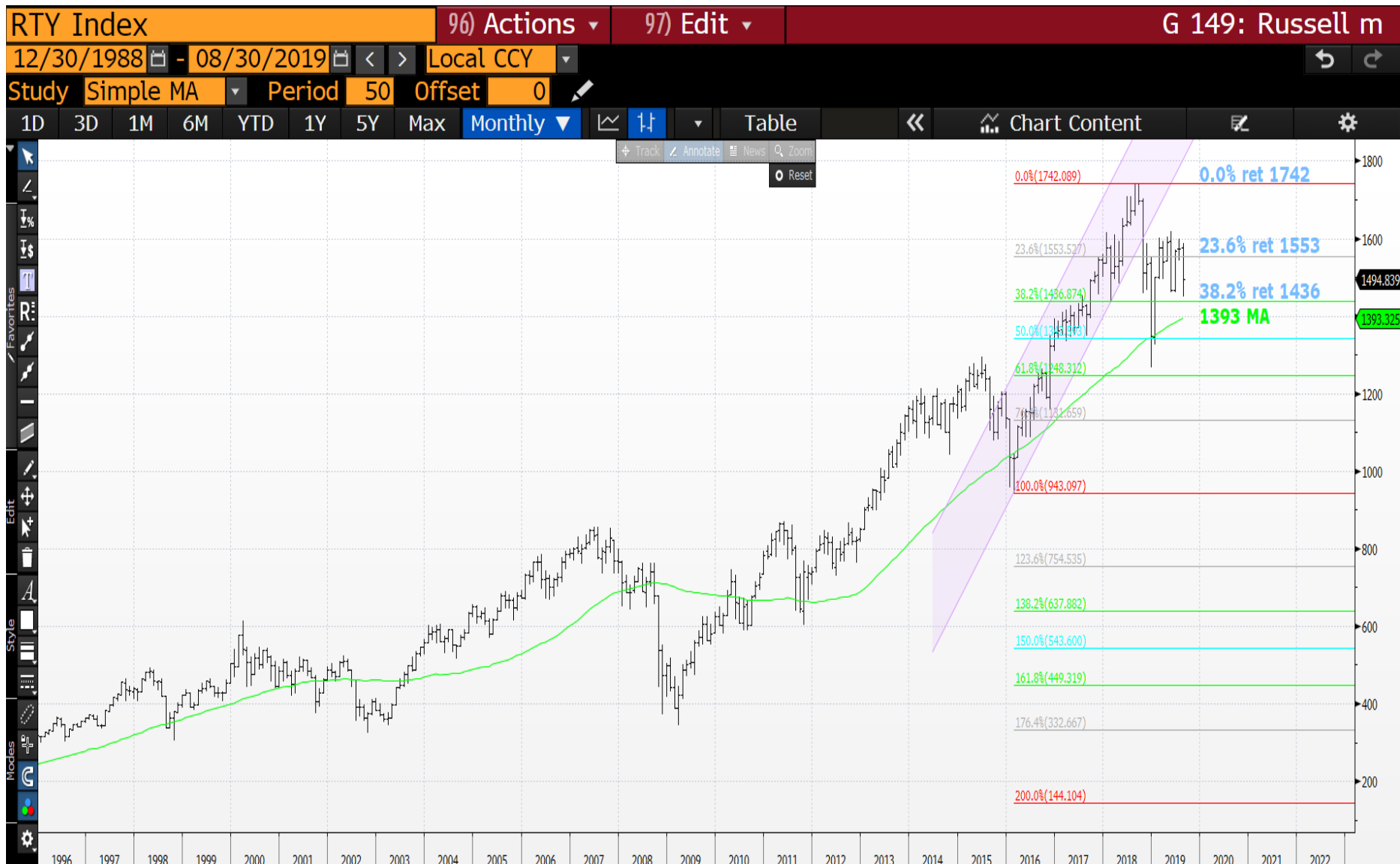


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DOW daily : Again we HELD the 200 day moving average 25622 but the bounce is ALREADY stalling! The 50 day 26578 moving average is proving solid resistance. Sub 24680 there will NO turning back.

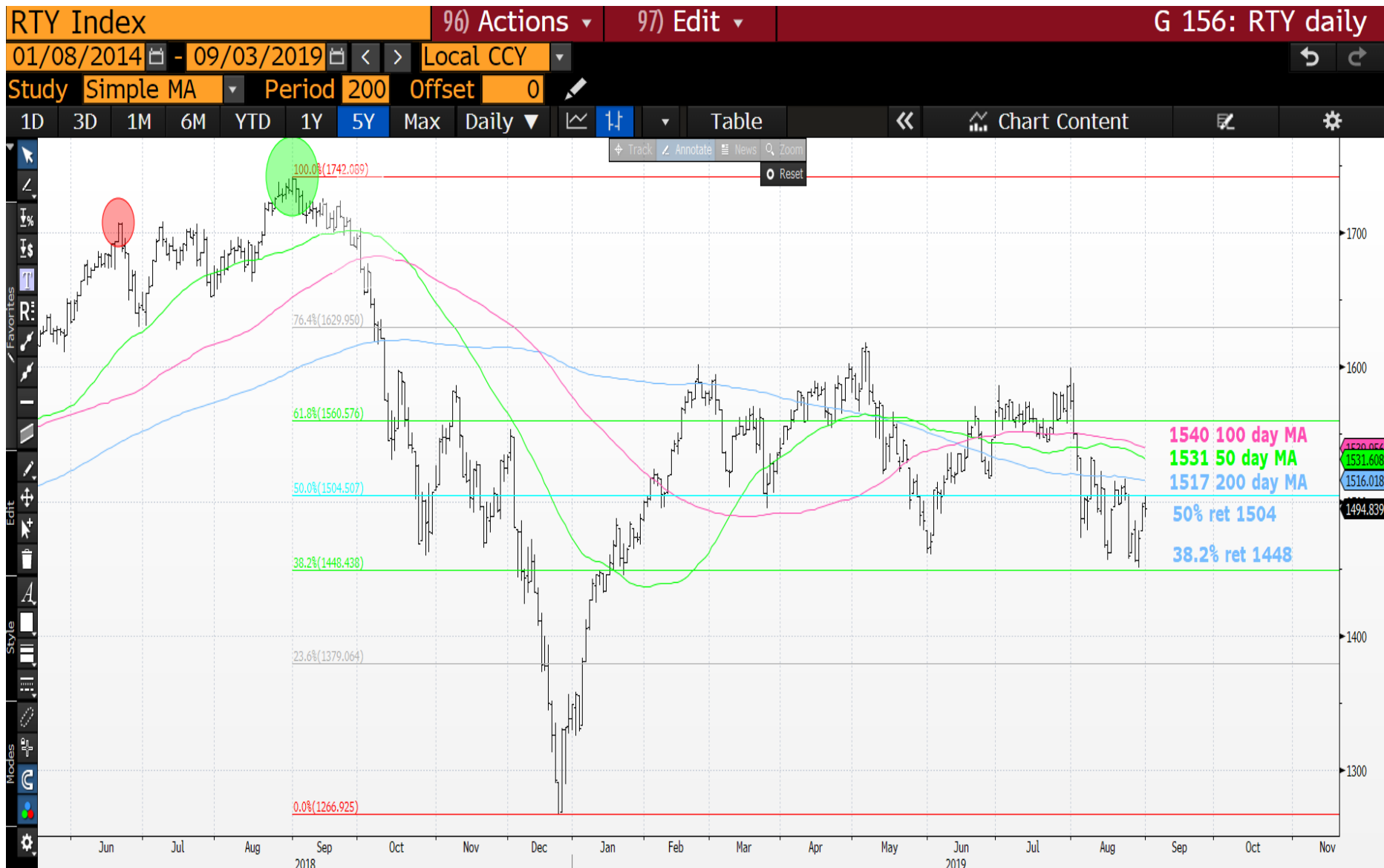


Russell monthly : “NO REAL BOUNCE HERE HENCE A KEY ONE TO WATCH”. There has been minimal bounce of late therefore sub both the 38.2% ret 1436 and 1393 will be “catastrophic”.



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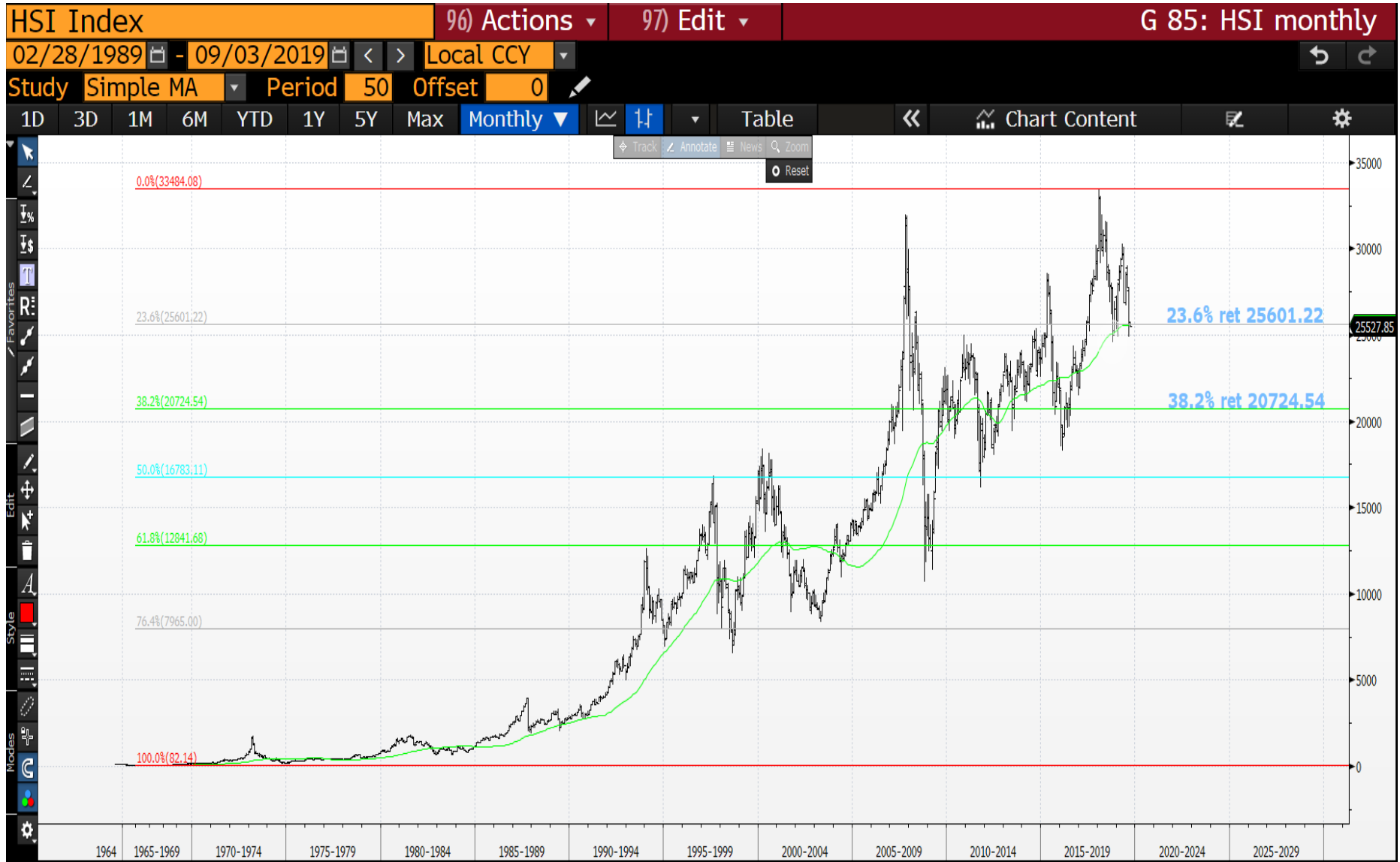
RTY daily : This has been one CONSTANT failure given we have persistently remained sub ALL moving averages. A breach of the 38.2% ret 1448 will be catastrophic.



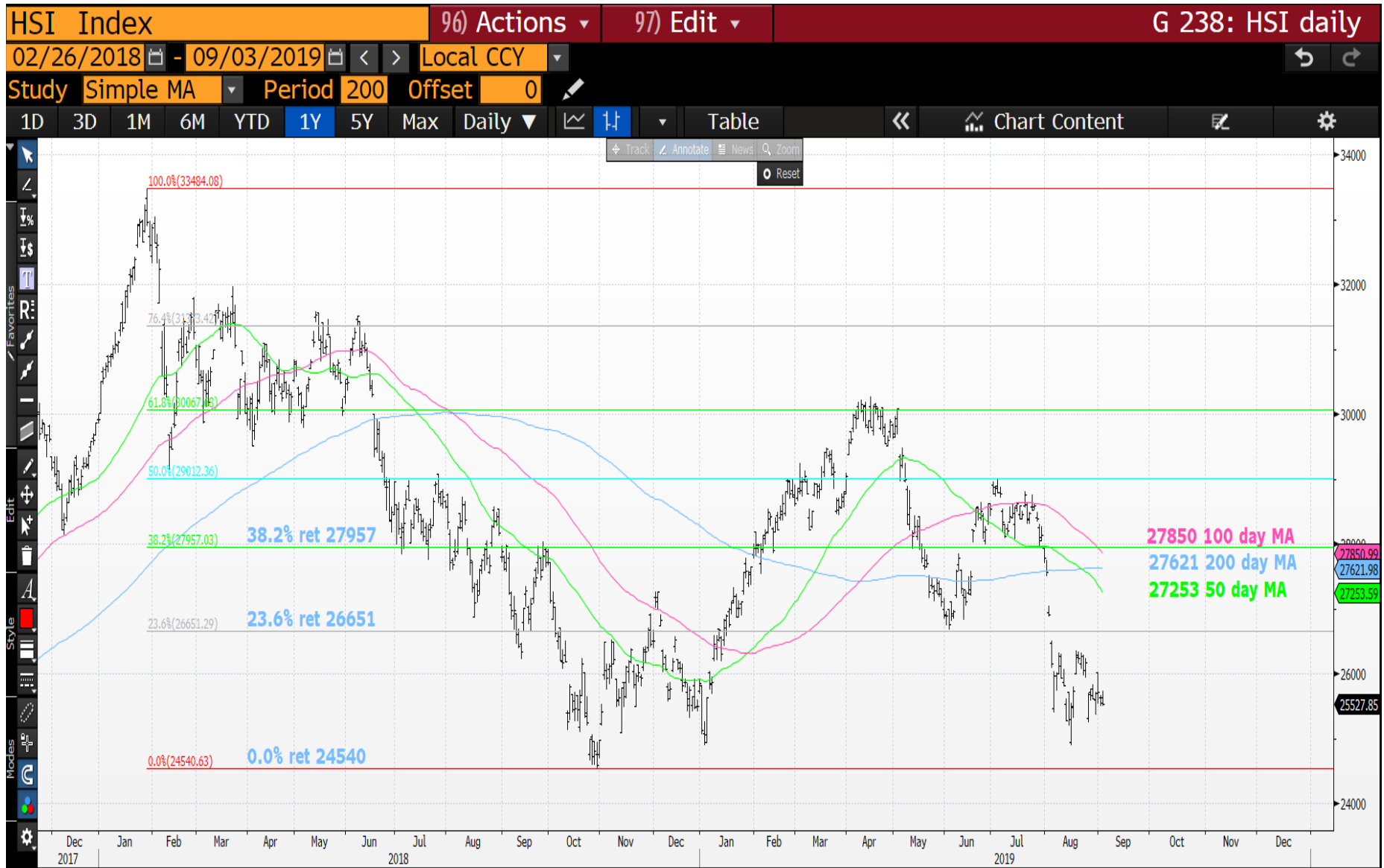
# CCMP monthly : Outside the channel and ominous!



Hang Seng monthly : **\*\*ANOTHER ONE TO WATCH\*\***. We have BREACHED the all important 23.6% ret 25601.22-moving average thus giving every chance we see the 38.2% ret 20724.54.



Hang Seng daily : ZERO BOUNCE HERE. There is every opportunity we breach the 0.0% ret 24540.

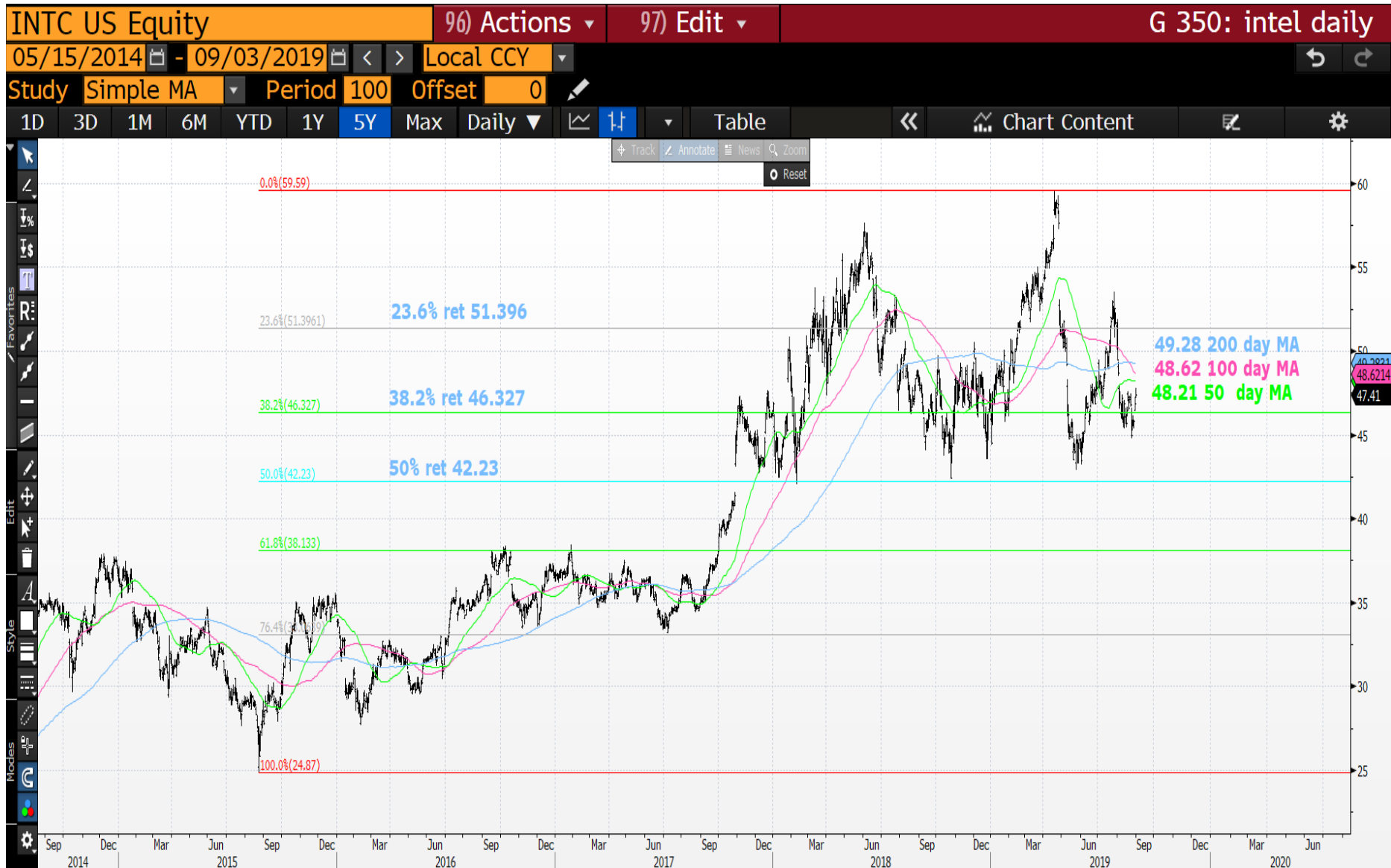


INTEL weekly : ONE TO WATCH! A VERY nasty top formed and once below the 38.2% ret 47.0033, spells danger.





INTEL daily : We continue to FAIL ALL moving averages but the PRIZE is to close sub the 50.0% ret 42.23.

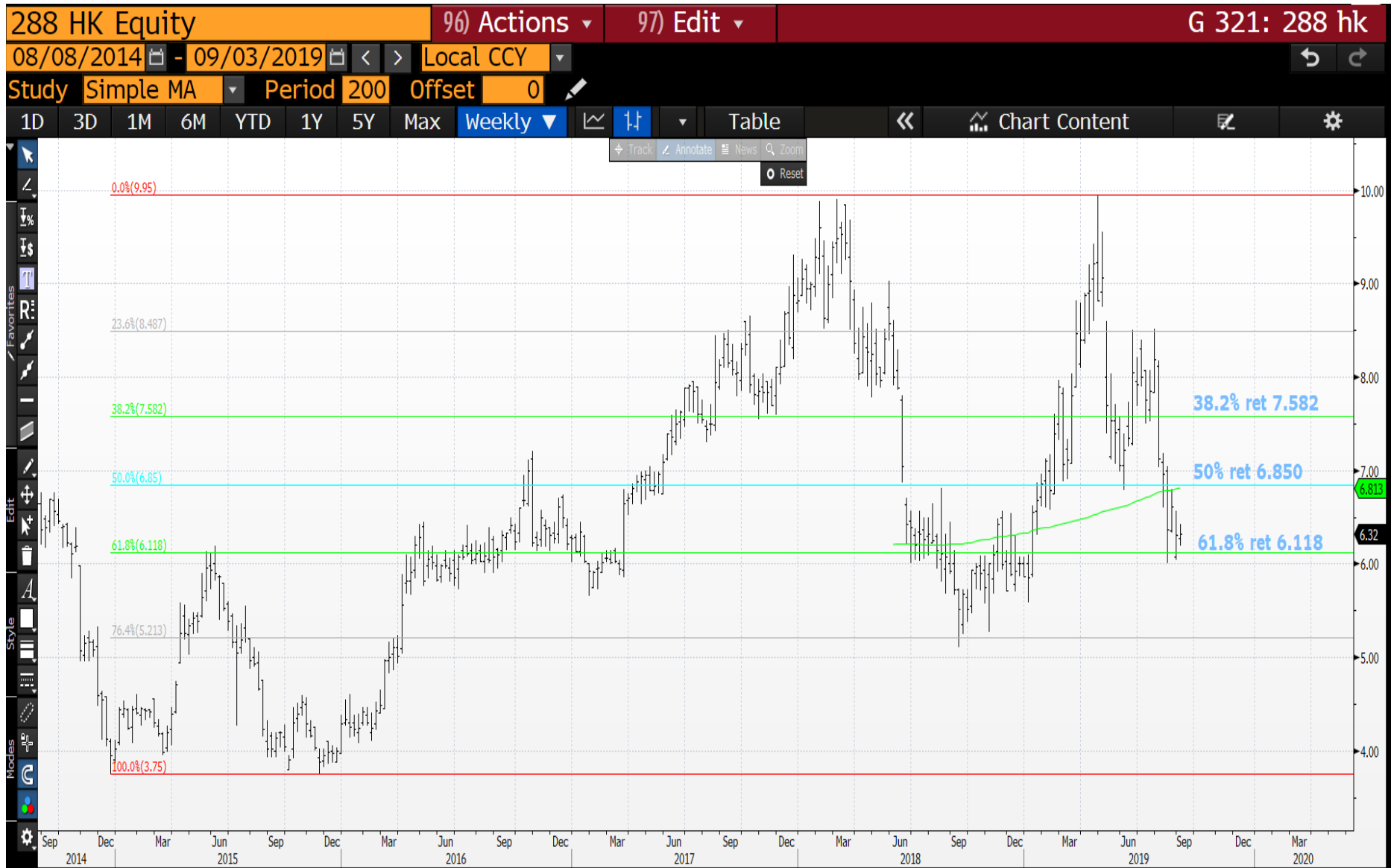


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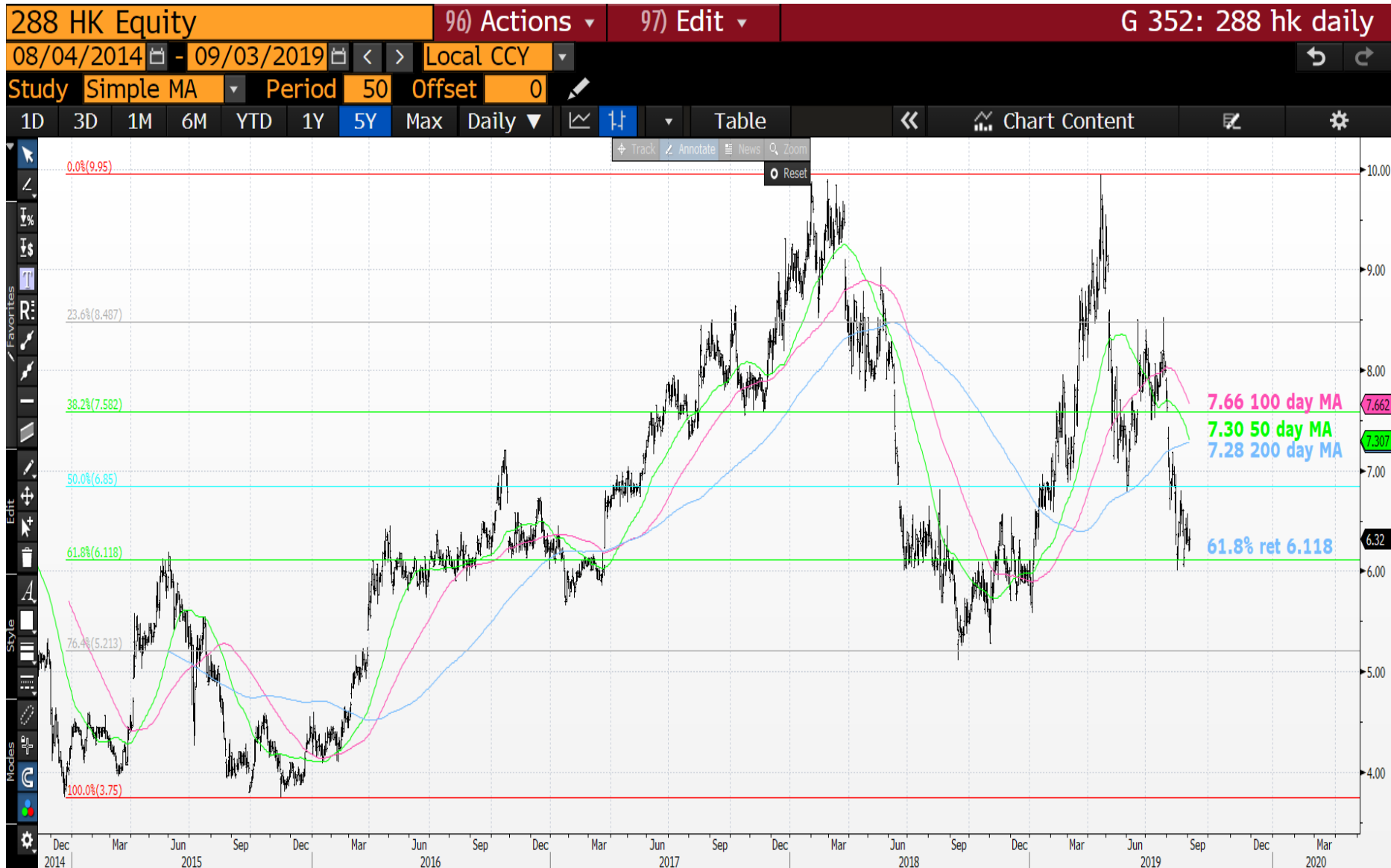
UNITED TECHNOLOGIES weekly : A VERY TERMINAL TOP IS FORMING! A series of tops to be confirmed by a close sub the 127.47 period moving average. Sub 120 there will be NO argument.



WH GROUP weekly : A pretty lame bounce and now looking like breaching the 61.8% ret 6.118.



WH GROUP daily : We are now below ALL moving averages and poised to TEST the all important 61.8% ret 6.118.



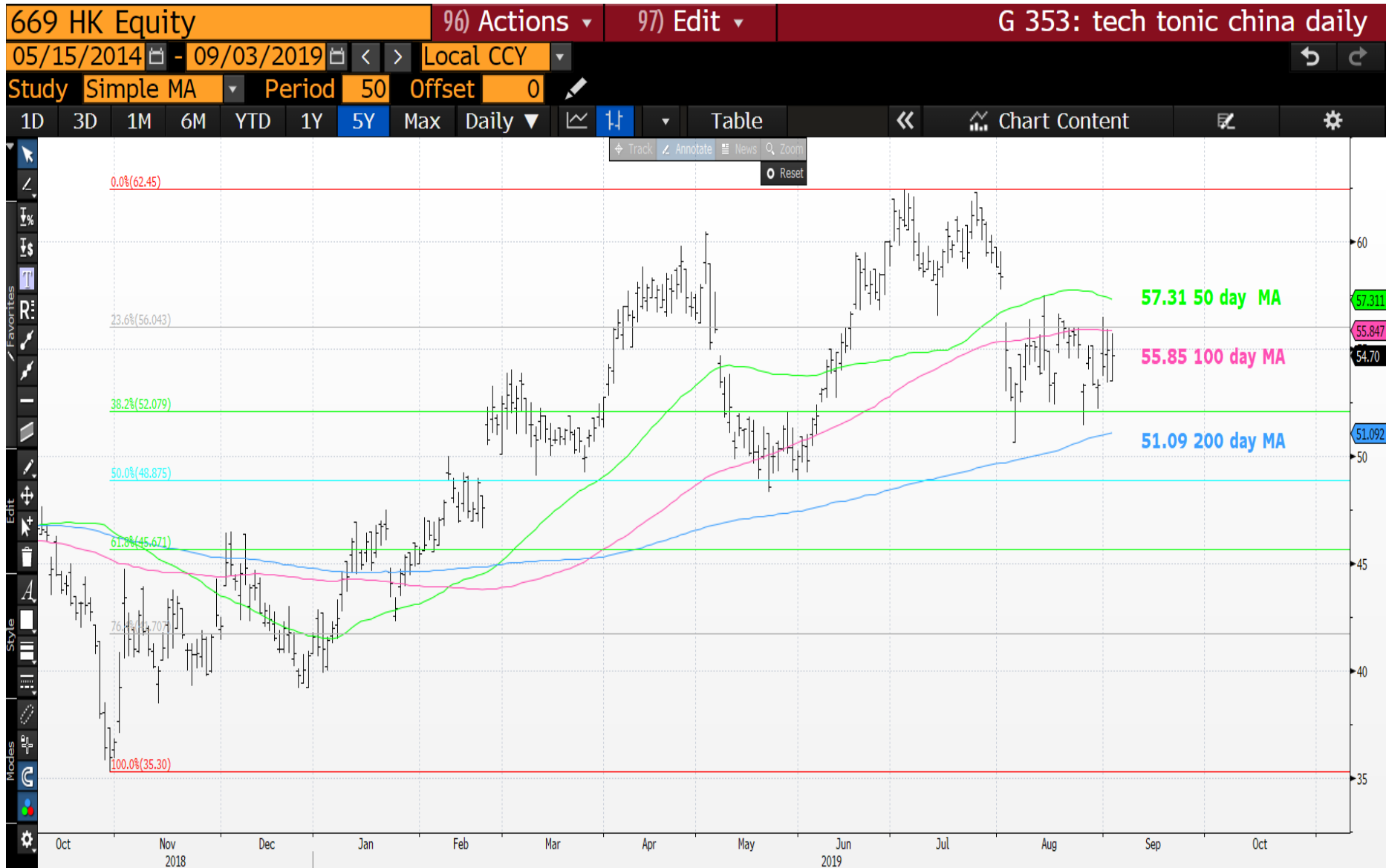
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TECHTRONIC INDUSTRY weekly : TERMINAL TOP. All we need to do now is BREACH the 50.26 50 period moving average.



# TECHTRONIC INDUSTRY daily : A reasonably strong performer a breach of the 50.84 200 day moving average will prove FATAL.



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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