

EQUITIES

US EQUITY OPEN UPDATE : NOW US STOCKS ARE OPEN THE PICTURE LOOKS EVEN MORE GRAVE.

****EUROPEAN AND ASIAN STOCKS REMAIN HEAVY. ****

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

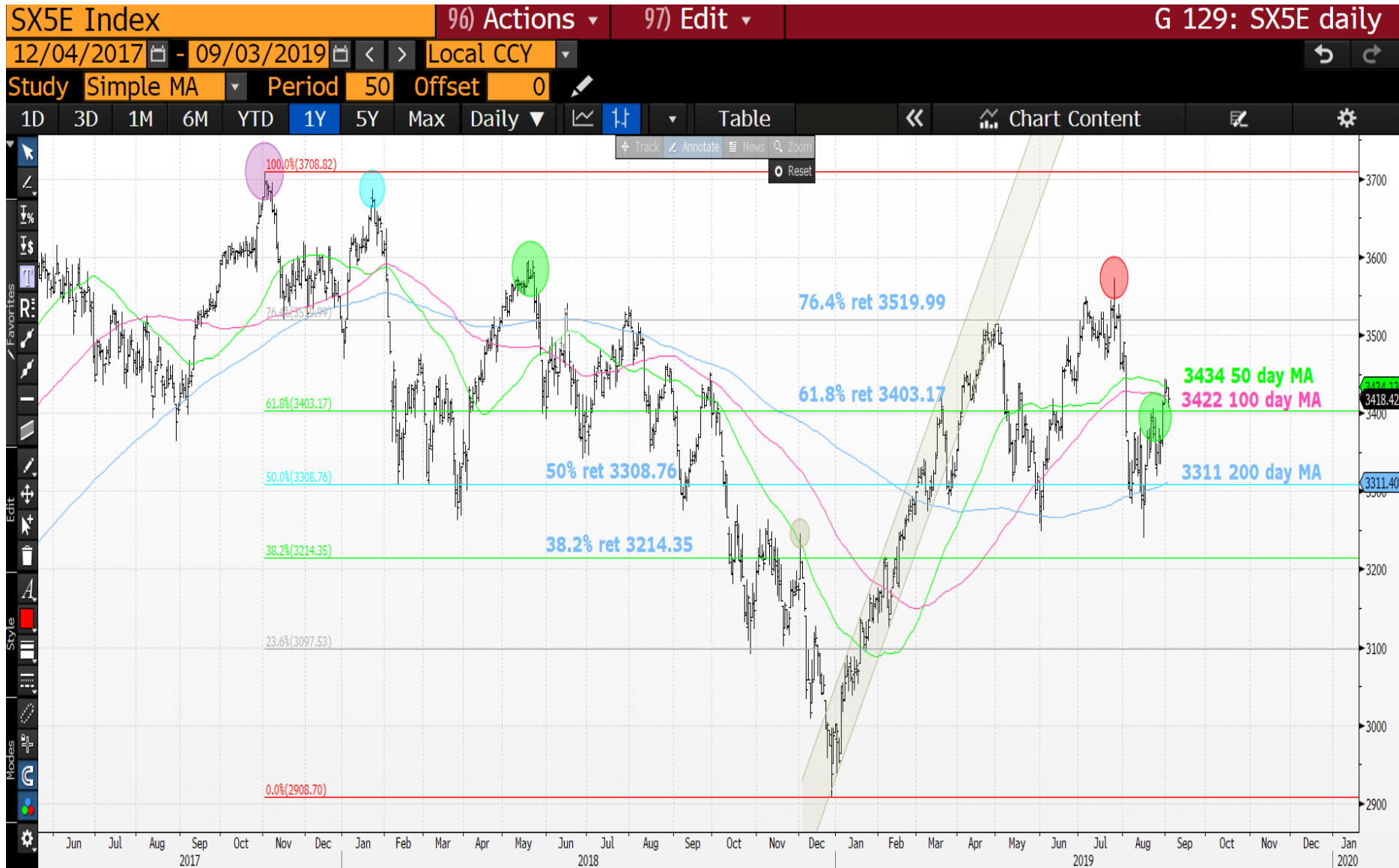


Eurostox monthly : This is still a TERMINAL top formation! We just need to close below the 3311 moving average.

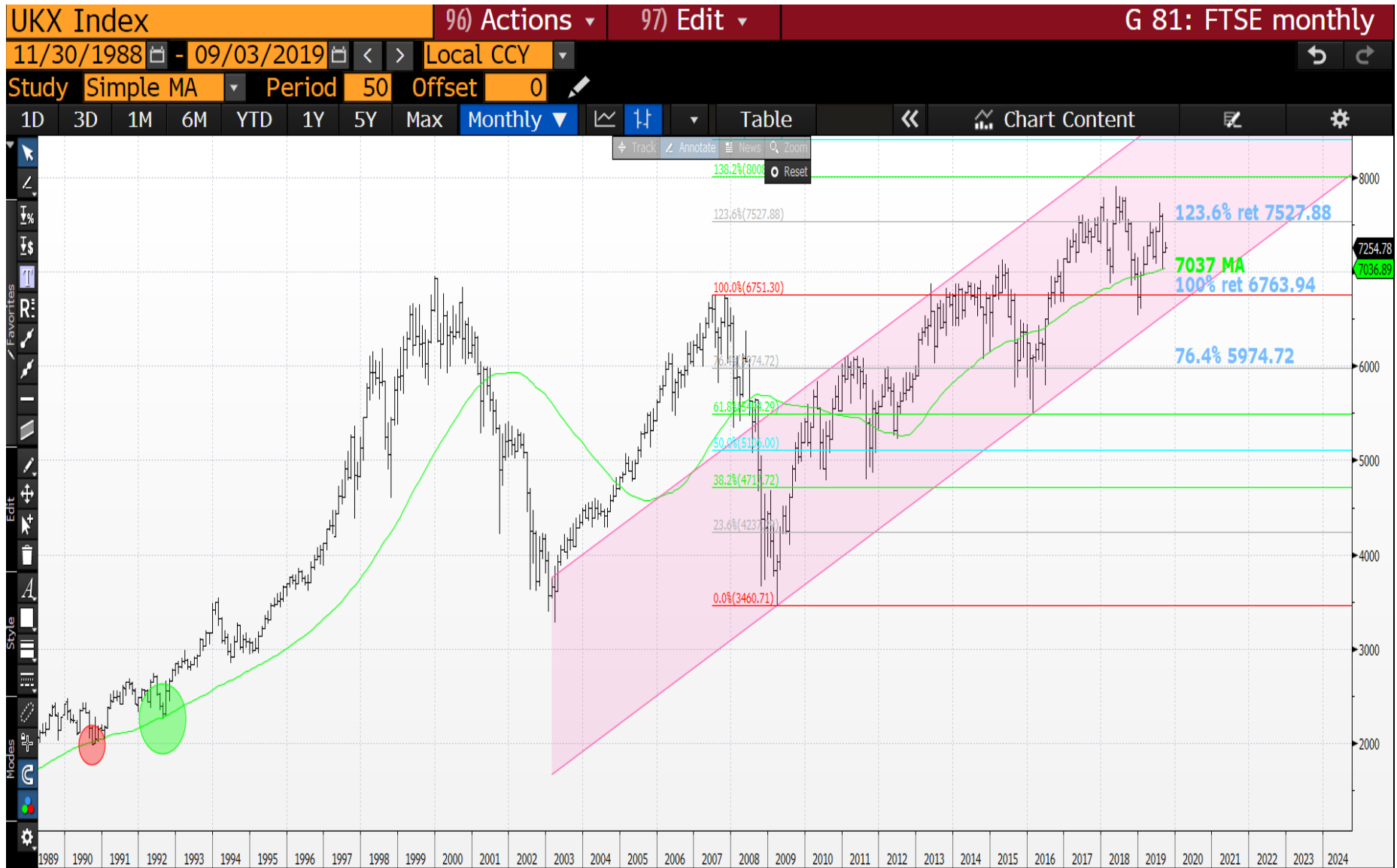


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Eurostoxx daily : Again a decent bounce but straight into 50-100 day moving average resistance! We need to FAIL from HERE.

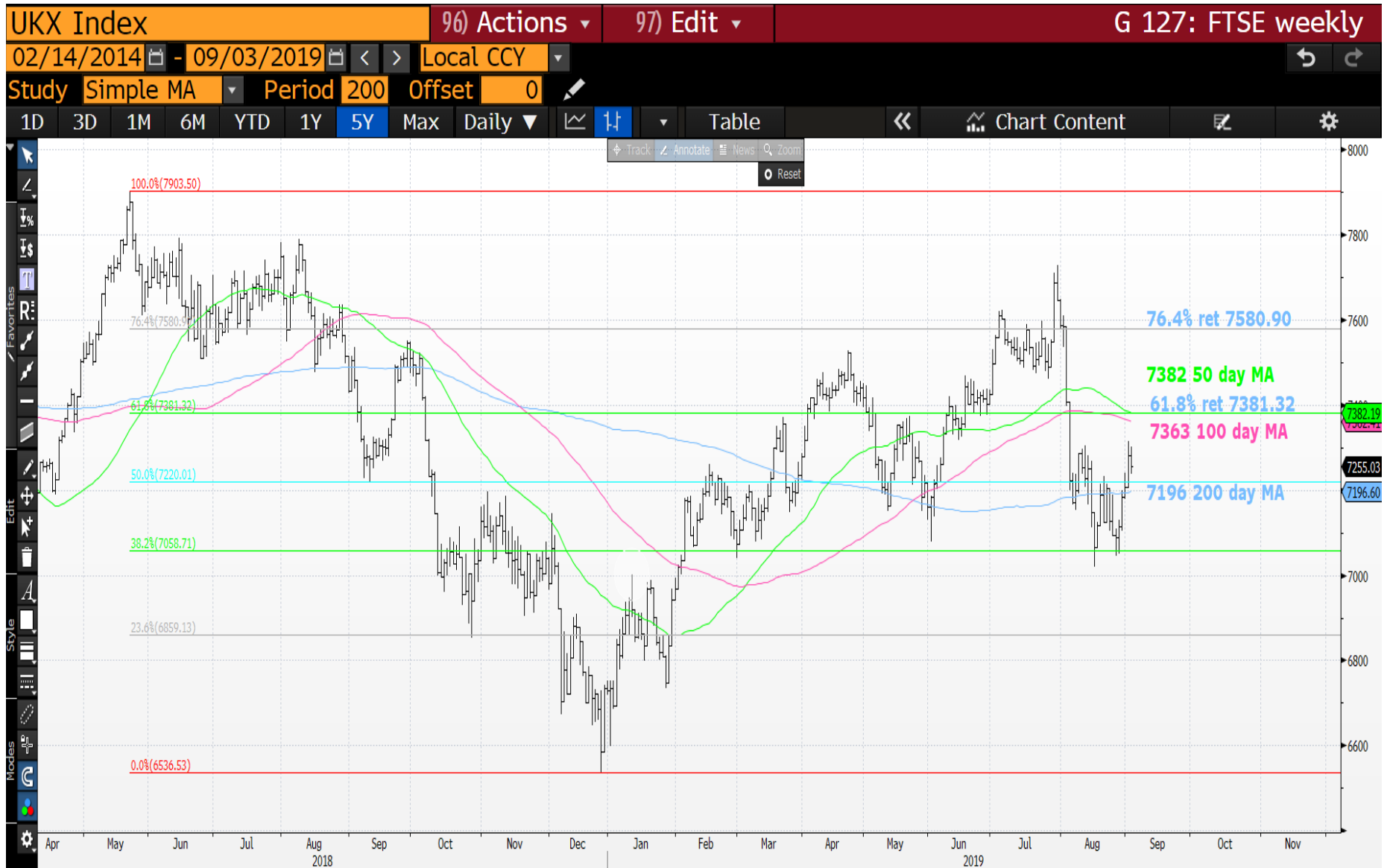


FTSE monthly : ****ONE TO WATCH****. Always a technical chart. Obviously a reasonable close last month but should the 7037 moving average be breached it will be catastrophic!



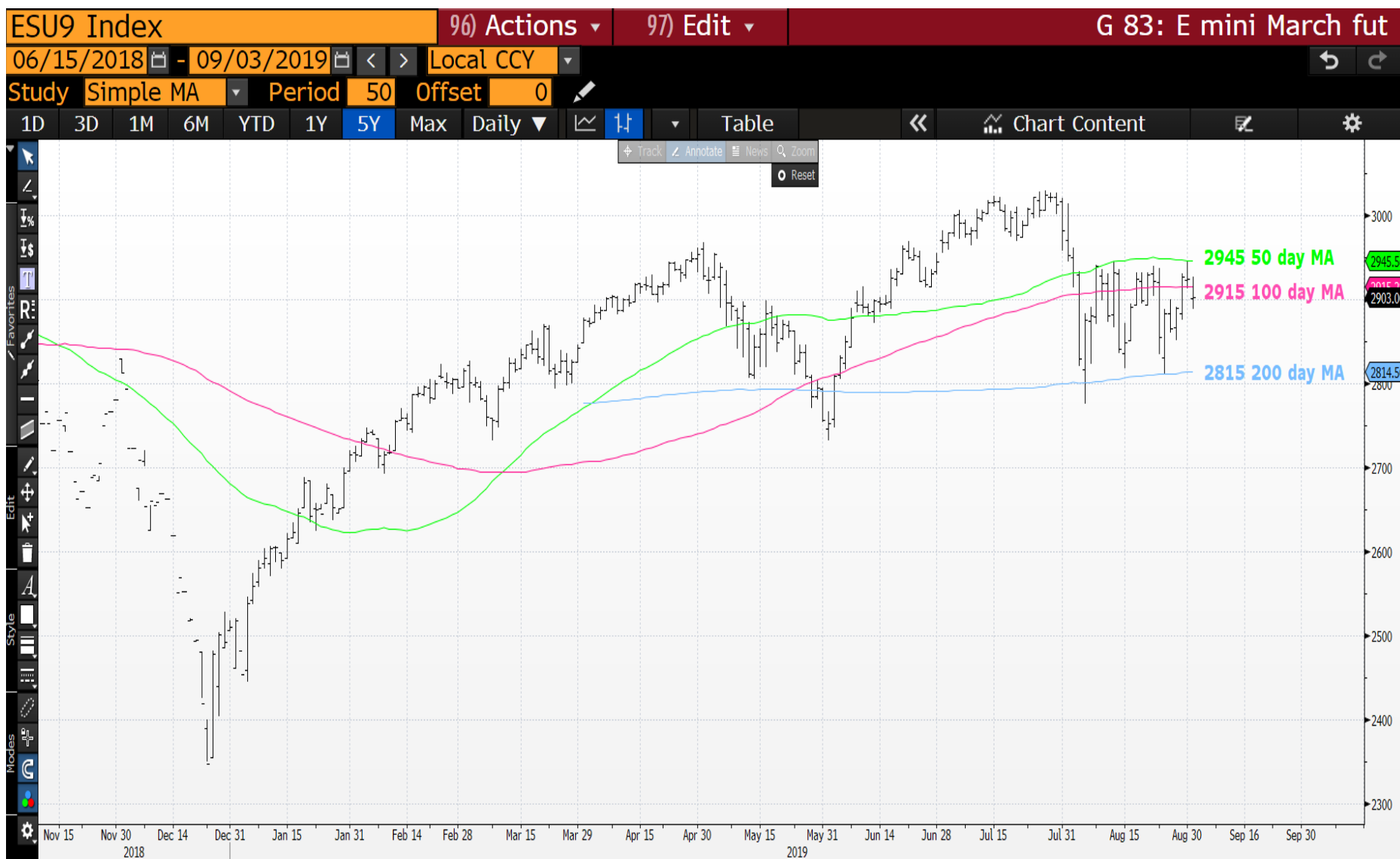
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FTSE daily : ****A VERY NEGATIVE POSITION****. Despite the latest bounce we remain sub the 50-100 day again.



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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.



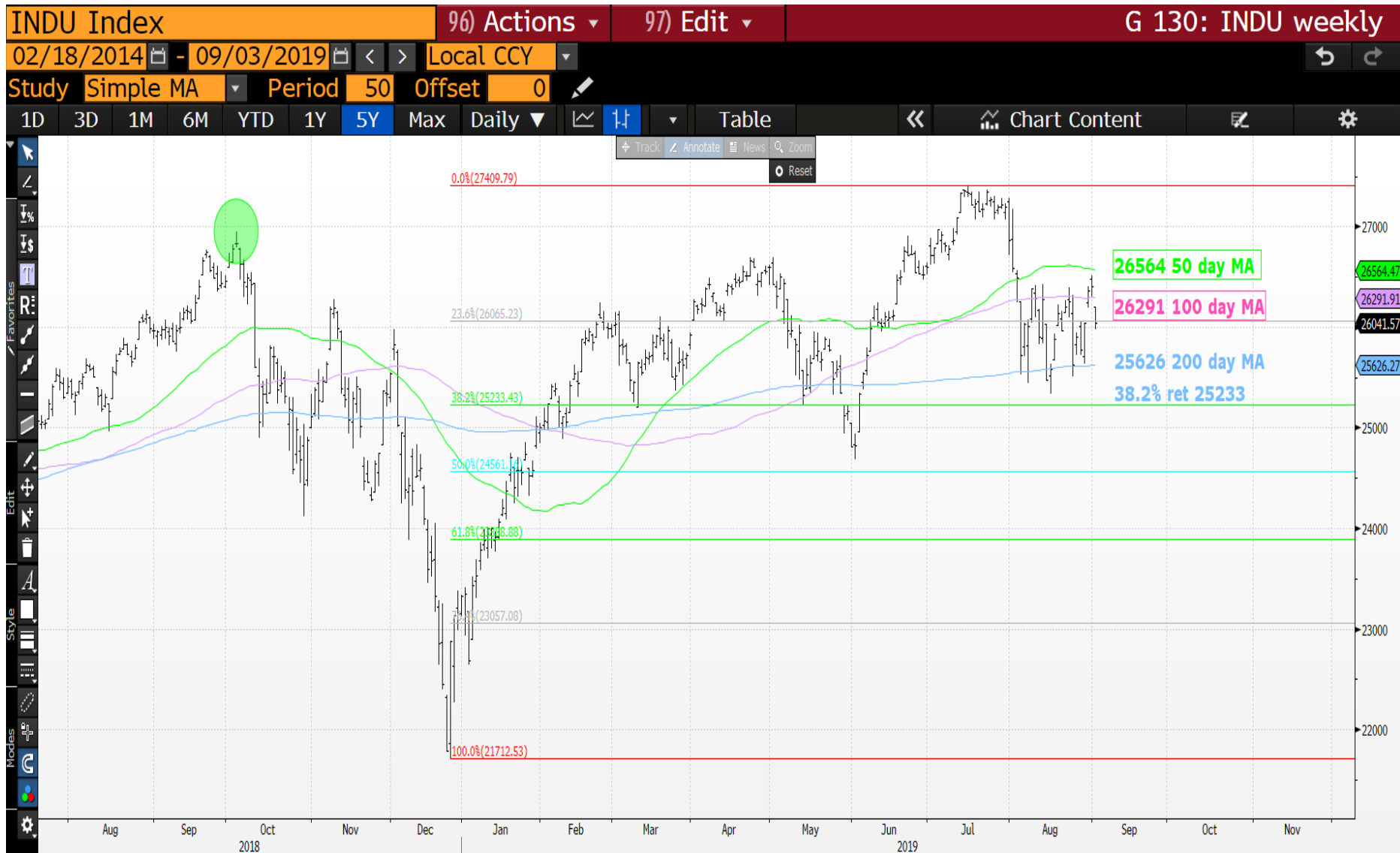
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DOW weekly : Although no prices for a couple of days SHOULD the 25641 moving average be breached, things will get messy.



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DOW daily : Since opening we have firmly rejected the 50-100 day moving average, hopefully on the week we breach the 200 day moving average 25626.

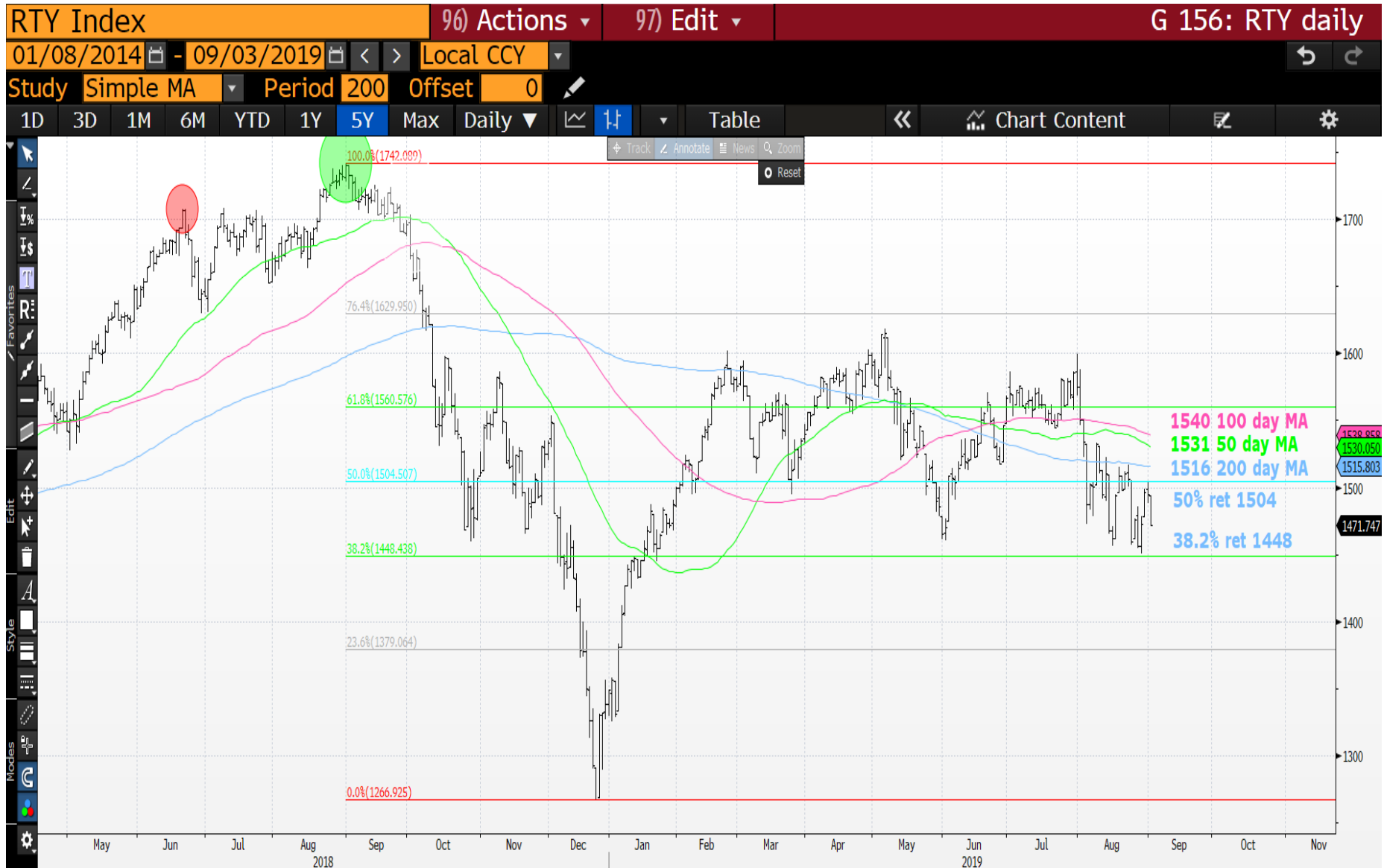


Russell monthly : “NO REAL BOUNCE HERE HENCE A KEY ONE TO WATCH”. Similar to the bond yield charts we are ALREADY rejecting last months close and heading lower. Sub both the 38.2% ret 1436 and 1398 will be “catastrophic”.



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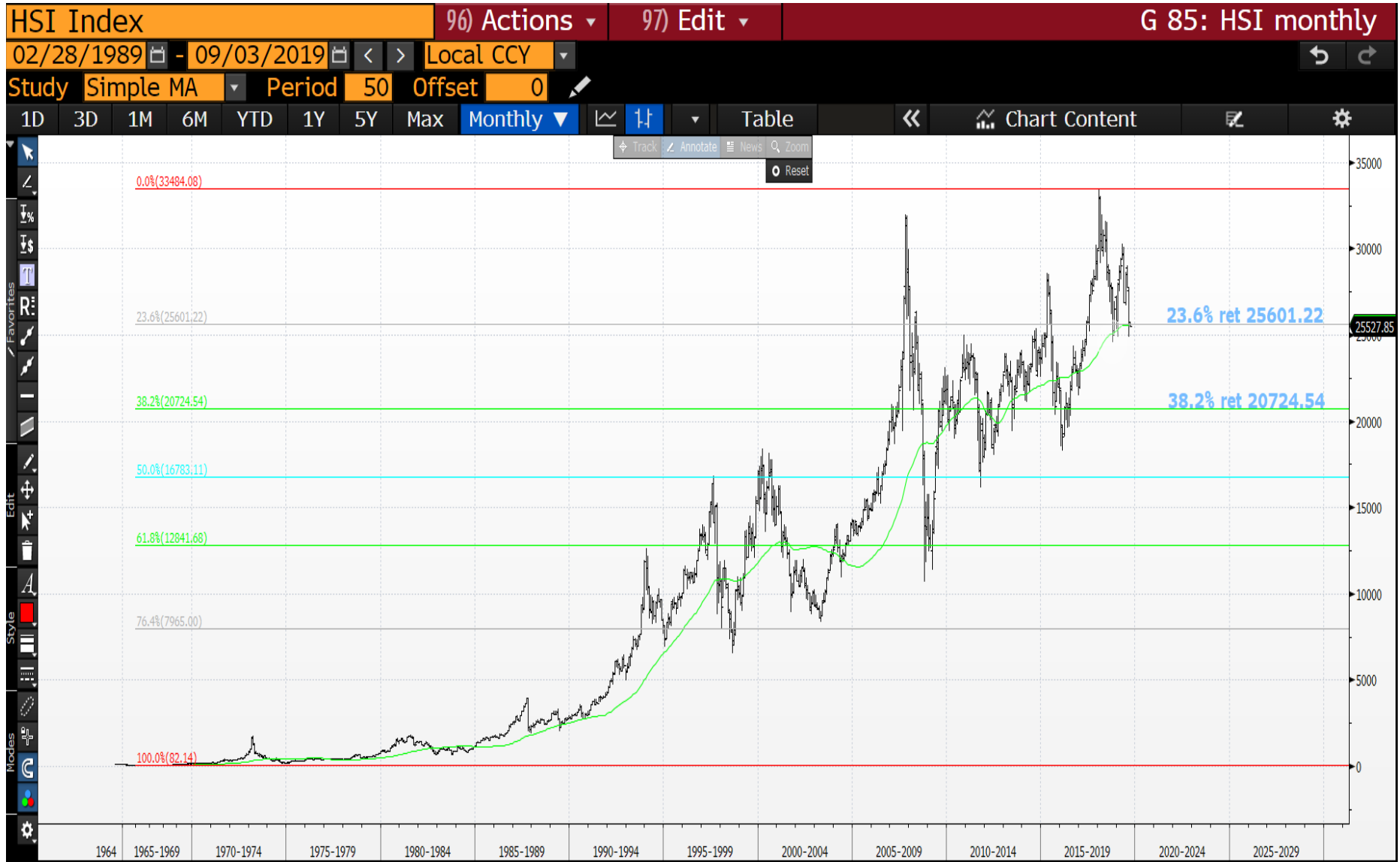
RTY daily : ** A VERY TECHNICAL PERFORMANCE.** We persistently remain sub all moving averages and yesterday neatly rejected the 50% ret 1504. SUB the 38.2% ret 1448 its no CONTEST and MUCH LOWER.



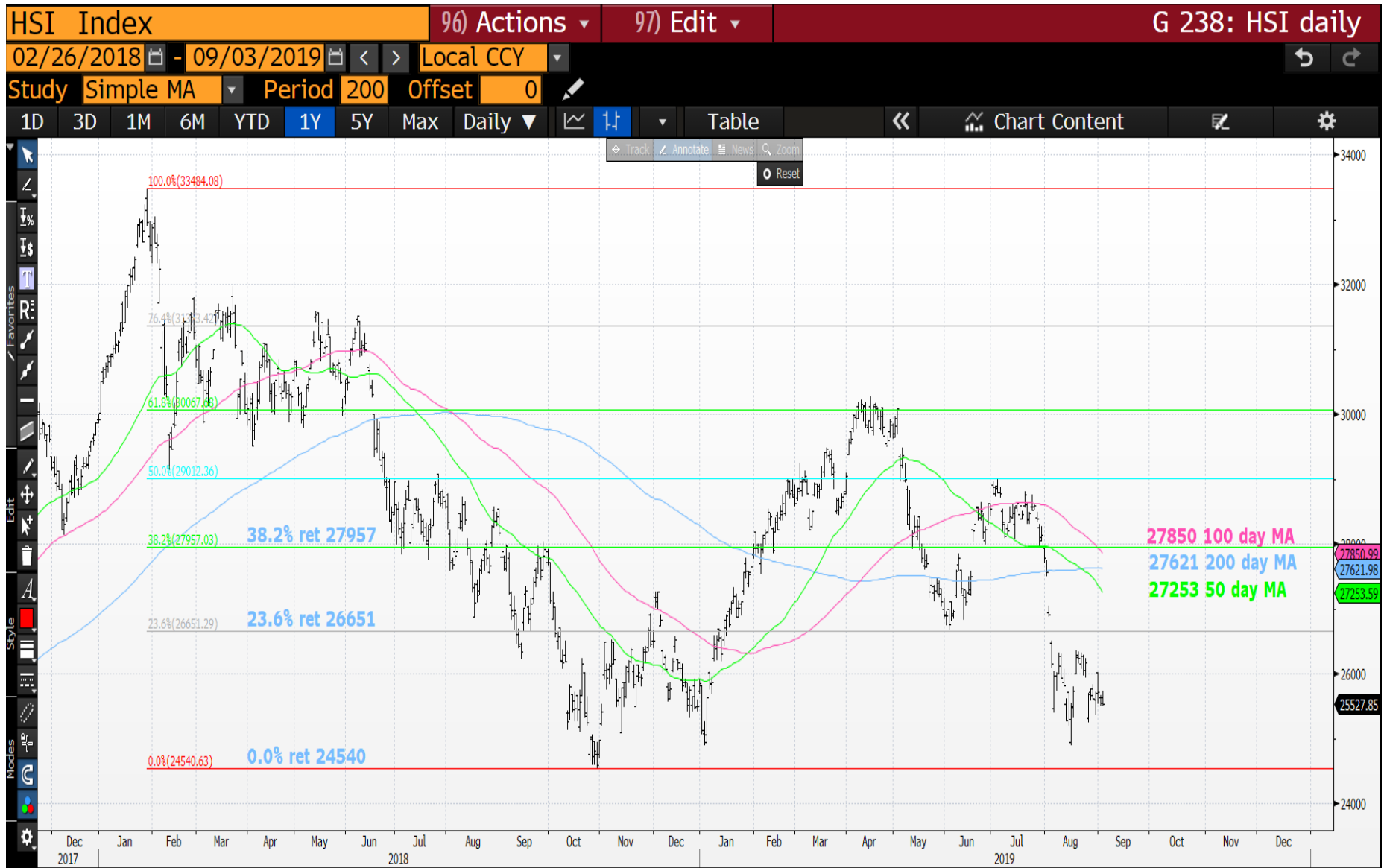
CCMP monthly : Outside the channel and ominous!



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.



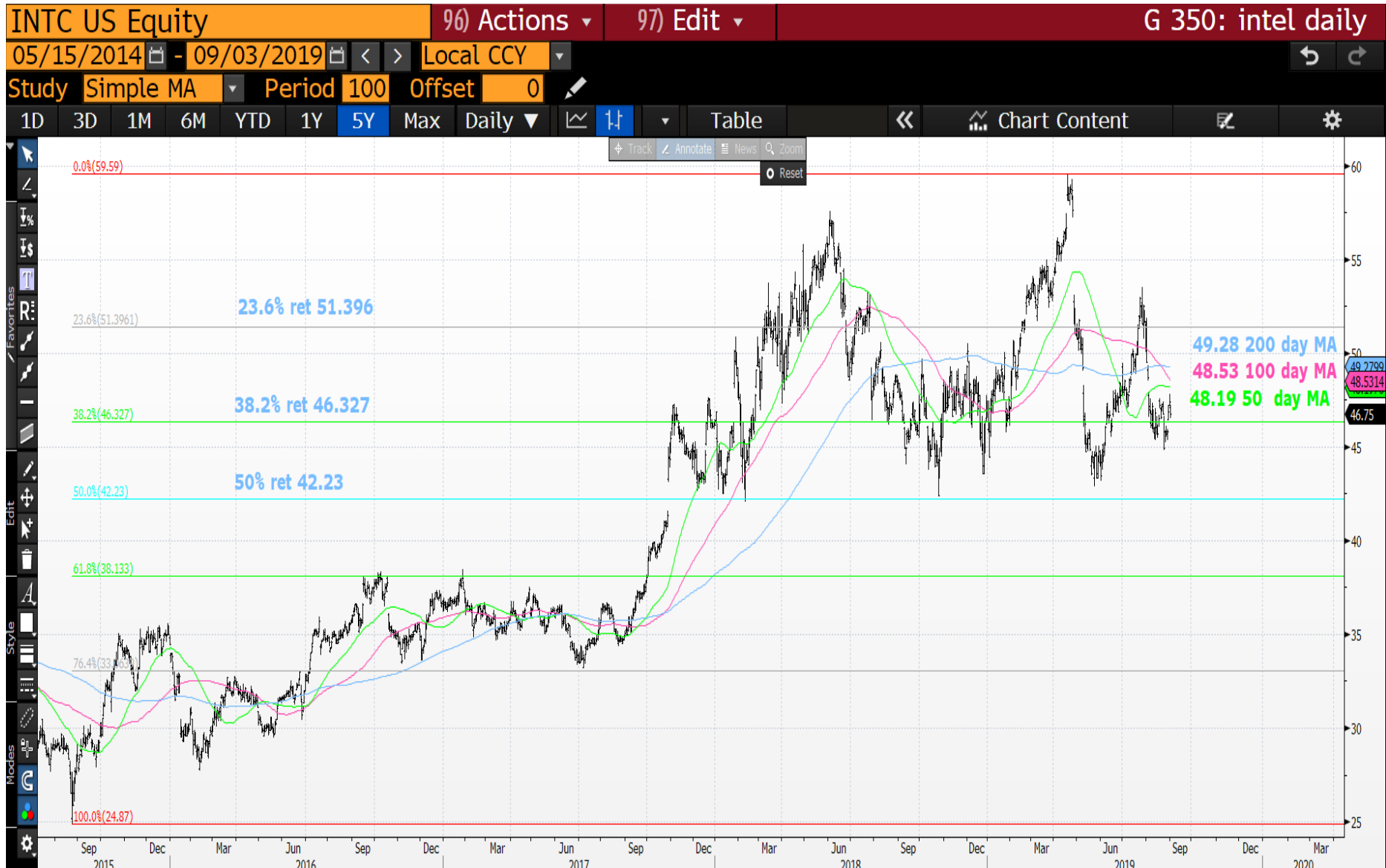
INTEL weekly : ONE TO WATCH! A VERY nasty top formed and once below the 38.2% ret 47.0033, spells danger.



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



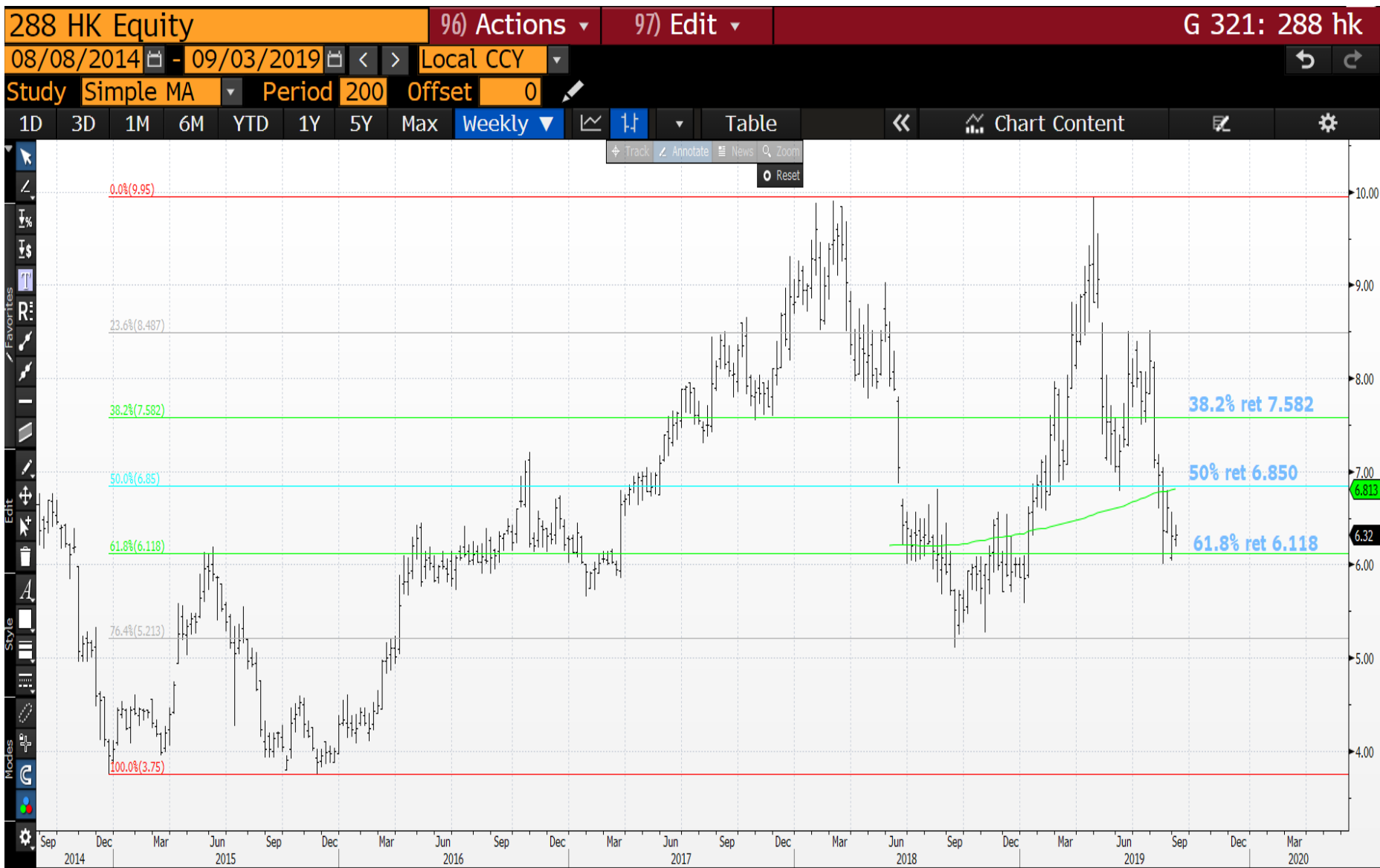
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UNITED TECHNOLOGIES weekly : A VERY TERMINAL TOP IS FORMING! A series of tops to be confirmed by a close sub the 127.47 period moving average. Sub 120 there will be NO argument.

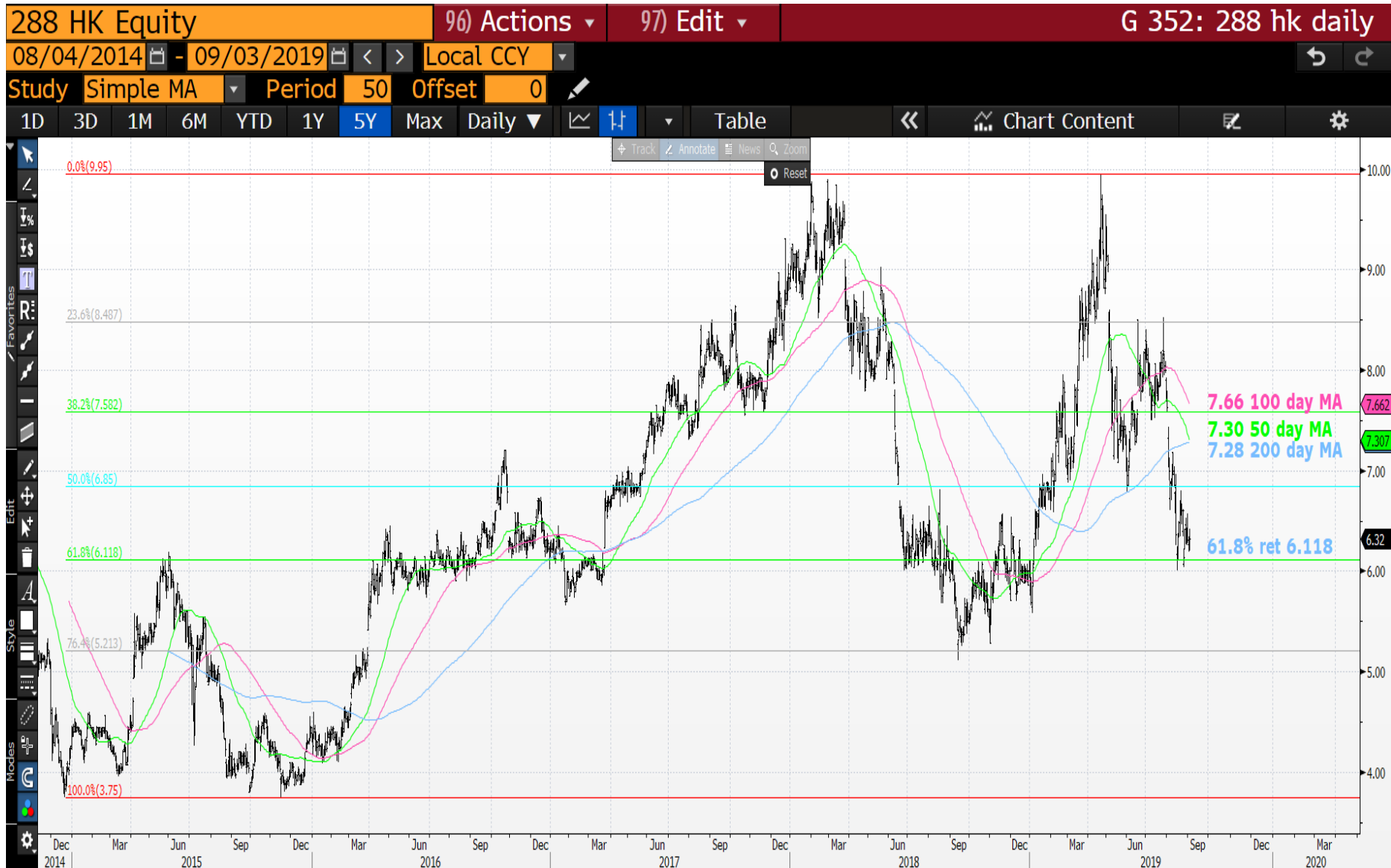


WH GROUP weekly : A pretty lame bounce and now looking like breaching the 61.8% ret 6.118.



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



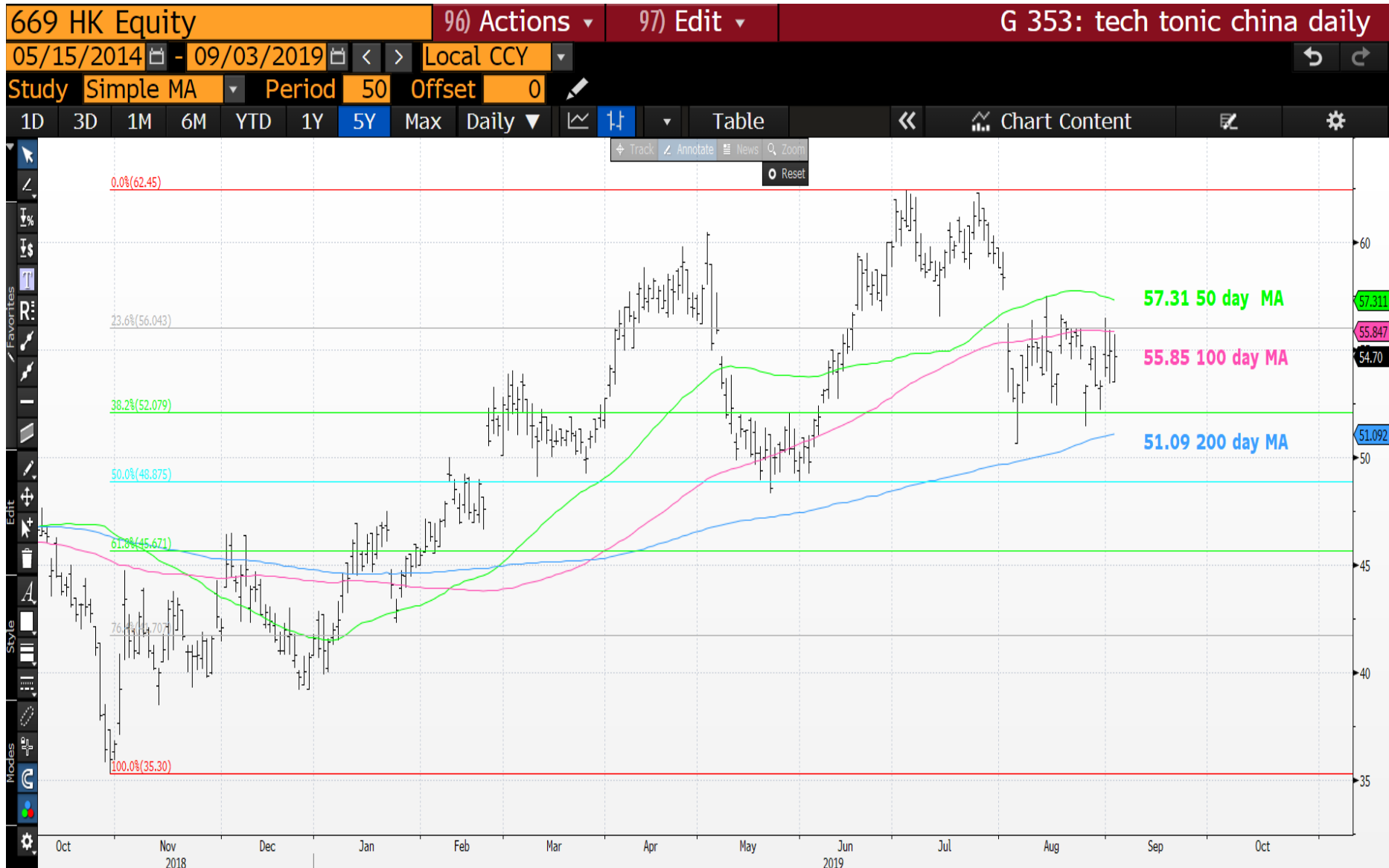
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TECHTRONIC INDUSTRY weekly : TERMINAL TOP. All we need to do now is BREACH the 50.26 50 period moving average.



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



03/09/2019

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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