

EQUITIES NOW IS THE TIME FOR THEM TO FAIL.

EQUITIES : IT HAVE MENTIONED NUMEROUS TIMES THAT MANY WEEKLY US STOCKS HAVE BEEN OVER BOUGHT, NOW WE ARE SEEING THOSE STOCKS FORM MAJOR AND SIGNIFICANT TOP. THIS WONT BE A SHORT-TERM THING.

SOME PRIME EXAMPLES BELOW :

1. TESLA IS A GOOD EXAMPLE GIVEN ITS “ONE OFF” VOLUME IN EARLY FEBRUARY PLUS SIGNIFICANT OVER BOUGHT RSI ACROSS ALL DURATIONS.

2. APPLE A SOLID STOCK NOW LOOKS EXTREMELY OVERBOUGHT THUS COULD BE TIME IT TOPS IS IN. I THINK IT WILL BE HIT BY THE CHINA SHUT DOWN ALONG WITH OTHERS.

THIS ARTICLE FROM 2018 TALKS OF HIGH RELIANCE OF CHINESE SUPPLIERS. THIS SUPPLY-DEFAULT IS GOING TO HURT ALL.

<https://asia.nikkei.com/Asia300/Apples-Chinese-suppliers-grows-to-the-highest-level-numbers-quadrupled-from-2012>

<https://www.ccn.com/why-tesla-stock-should-panic-about-chinas-auto-sales-implosion/>

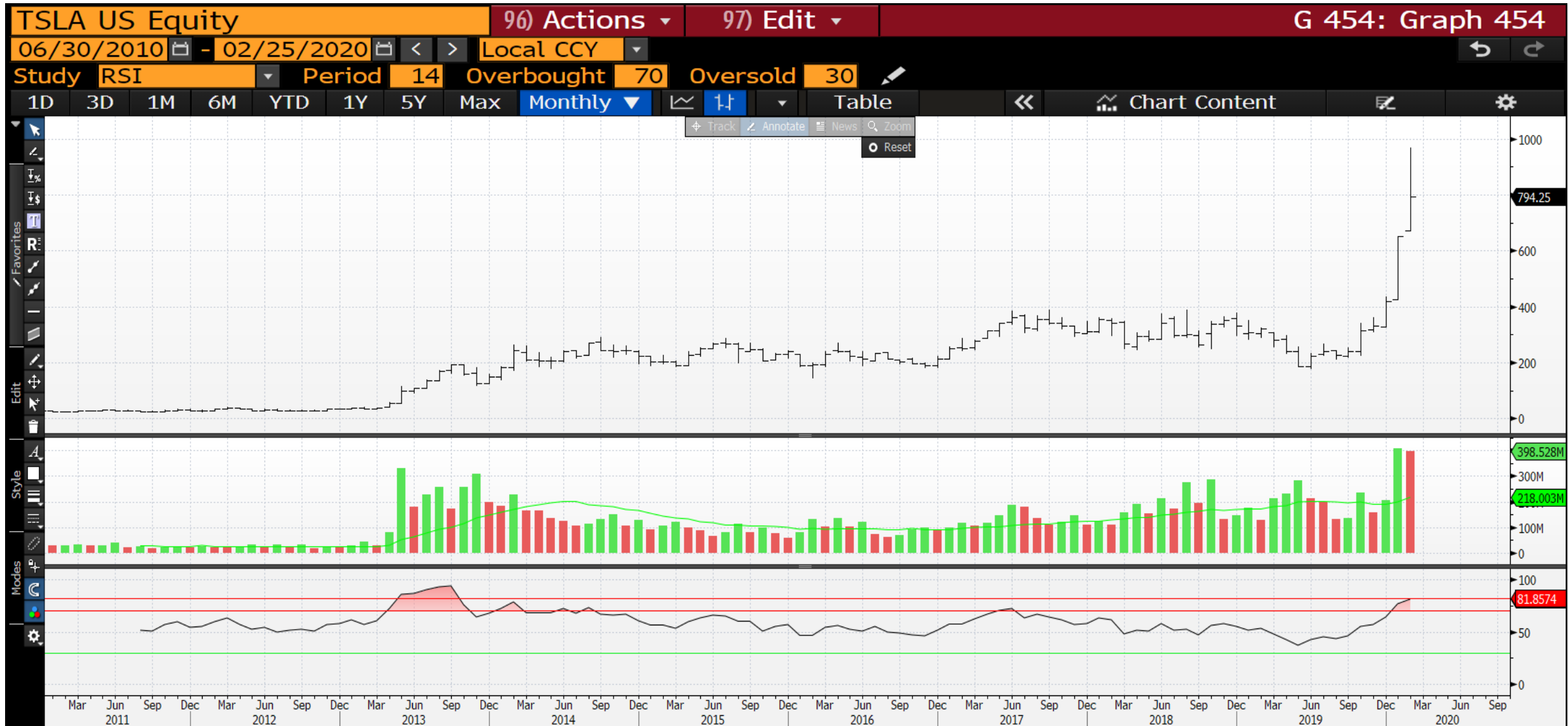
<https://blinks.bloomberg.com/news/stories/Q63L6LMB2SJQ>

SOME MONTH END CLOSES MIGHT PRESENT MAJOR PROBLEMS.

EUROSTOX AND FTSE DAILY CHARTS ARE THE FIRST TO TEST ITS 200 DAY MOVING AVERAGE.

FTSE IS NOW OFFICIALLY FAILING.

TESLA monthly : This could become a major talking point given the VOLUME explosion in February and possible TOP. It seems odd if this is BUY volume, especially when the virus was known. TESLA need this production to help save their overall figures.



TESLA weekly : This is one of the BEST expressions of an over bought market ever seen. The RSI endorses the monthly chart whilst the volume and top looks impressive. We just need to head lower with minimal interruption.

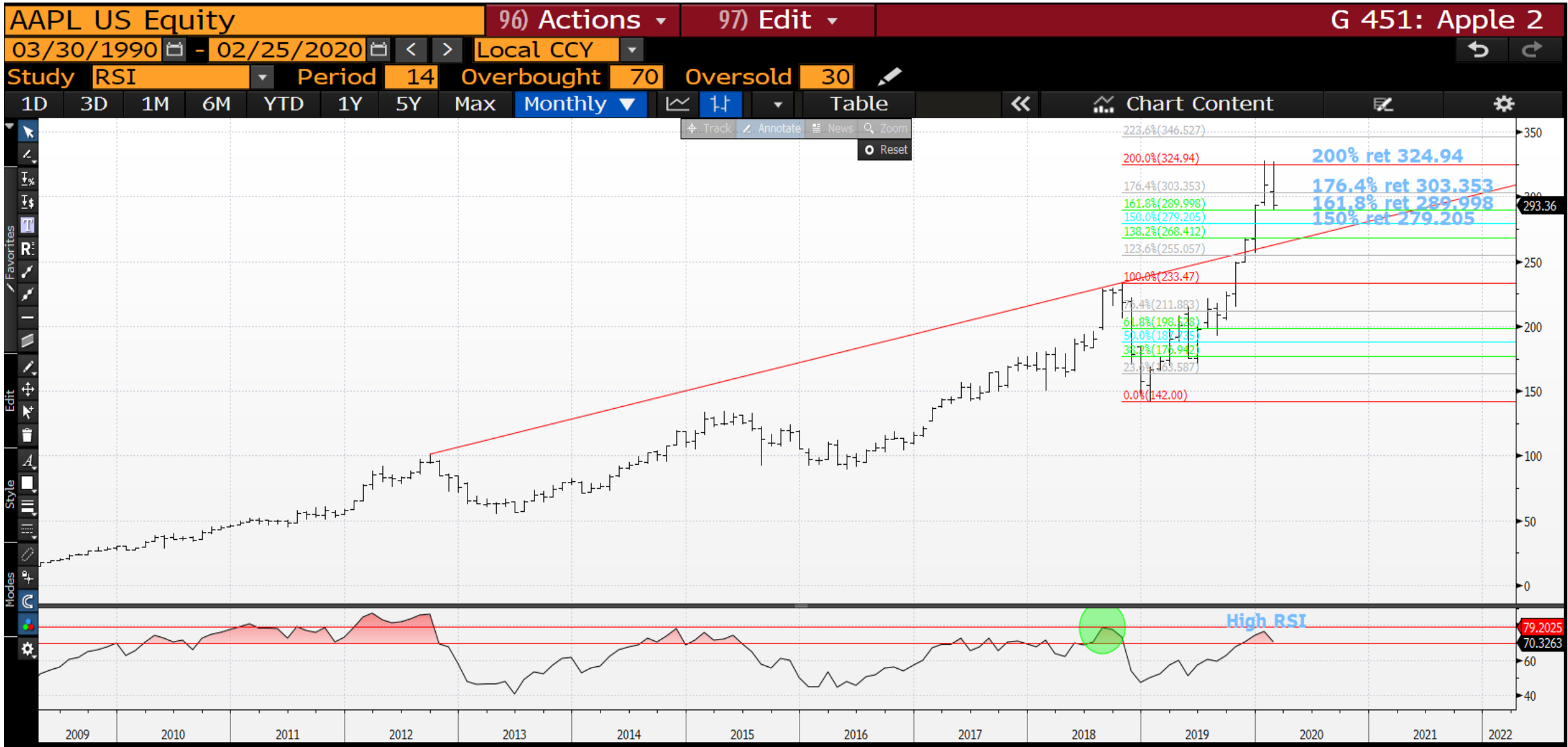


TESLA daily : Key breach will be of the 38.2% ret 666.447 as it will lock in this monumental volume displacement.

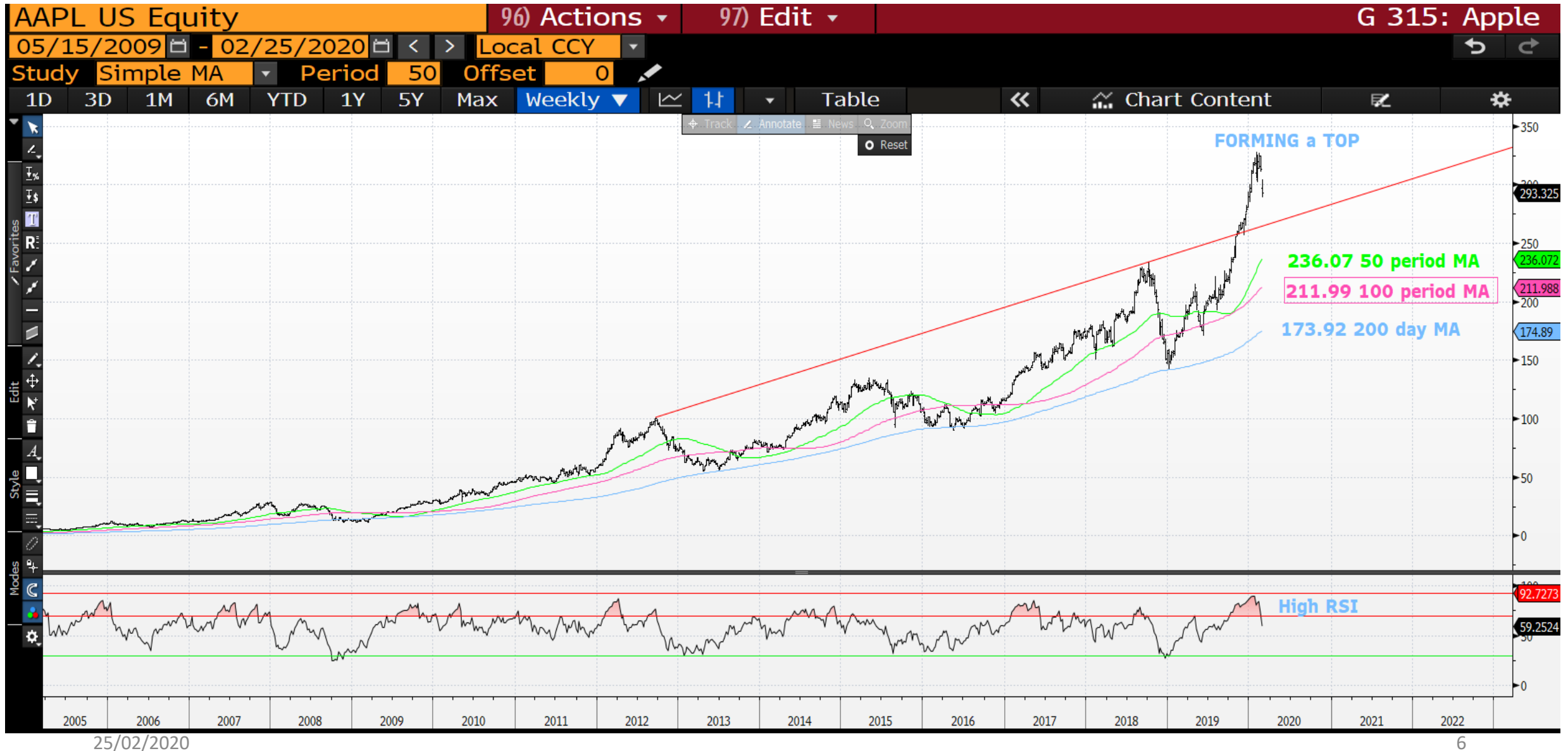


25/02/2020

APPLE weekly : A very lofty RSI and we already have a reversal as sub last months low. A close sub the 161.8% ret 289.998 this month will be key.

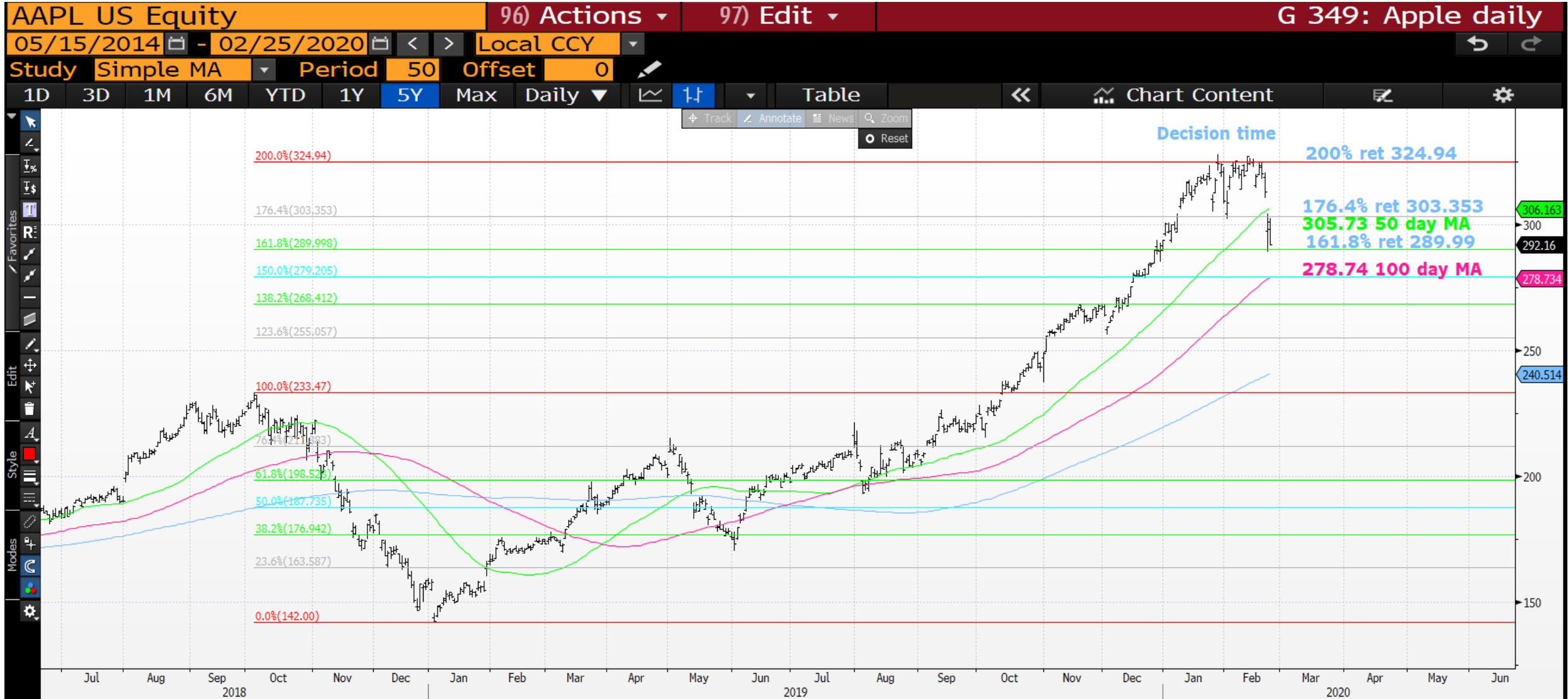


APPLE weekly : A look to of now formed a sizeable TOP and the RSI has plenty of room for the market to go lower.



25/02/2020

APPLE daily : We are now below the 50 day moving average 305.73 for the first time in a while. Closing sub the 161.8% ret 289.99 should hurt.



25/02/2020

INTEL monthly : This must be a TOP, similar in appearance to 2001! Sub the 23.6% ret 58.1533 will confirm failure.

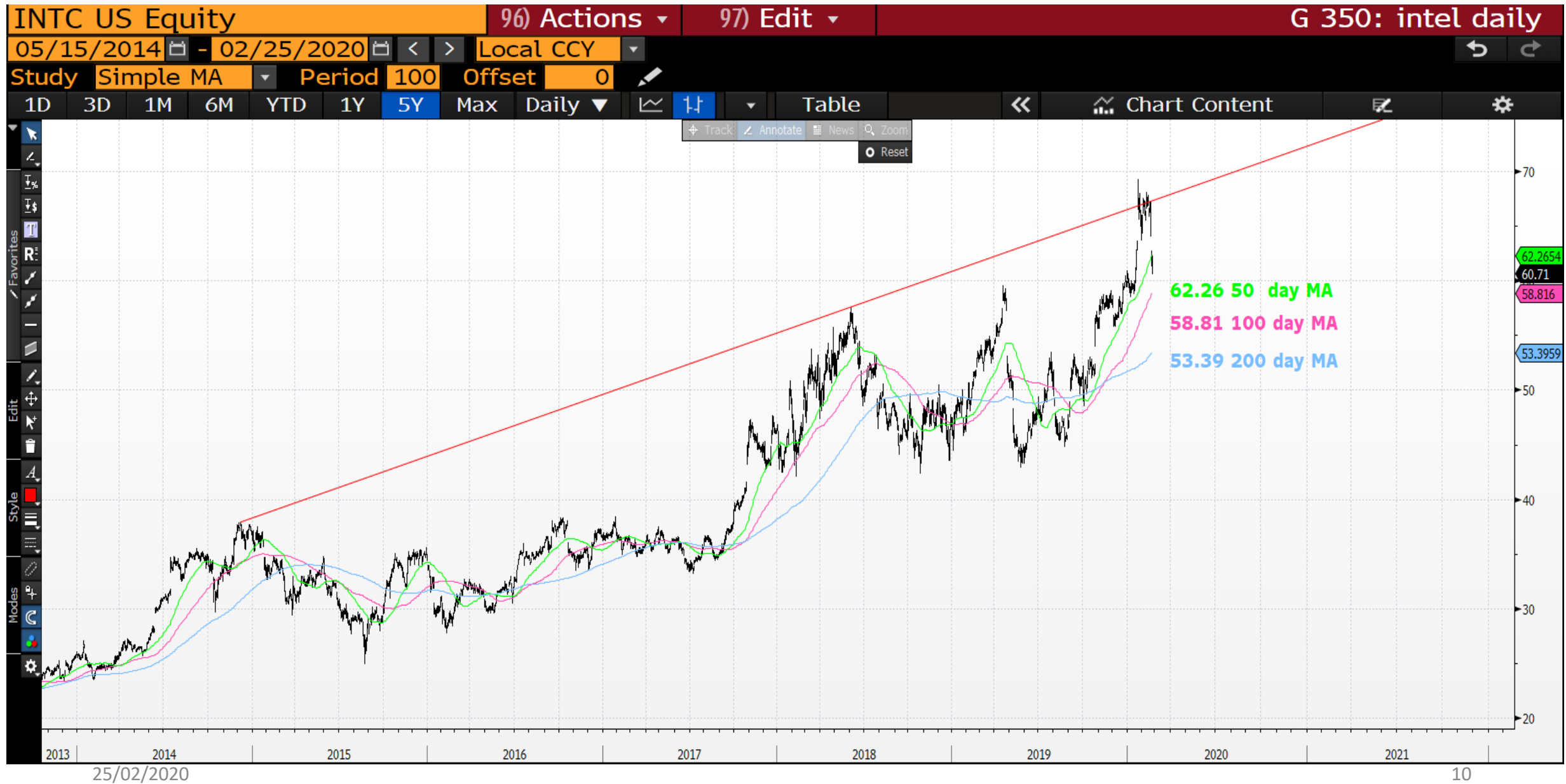


INTEL weekly : We may have opened with a GAP, it may get filled but the damage is done.

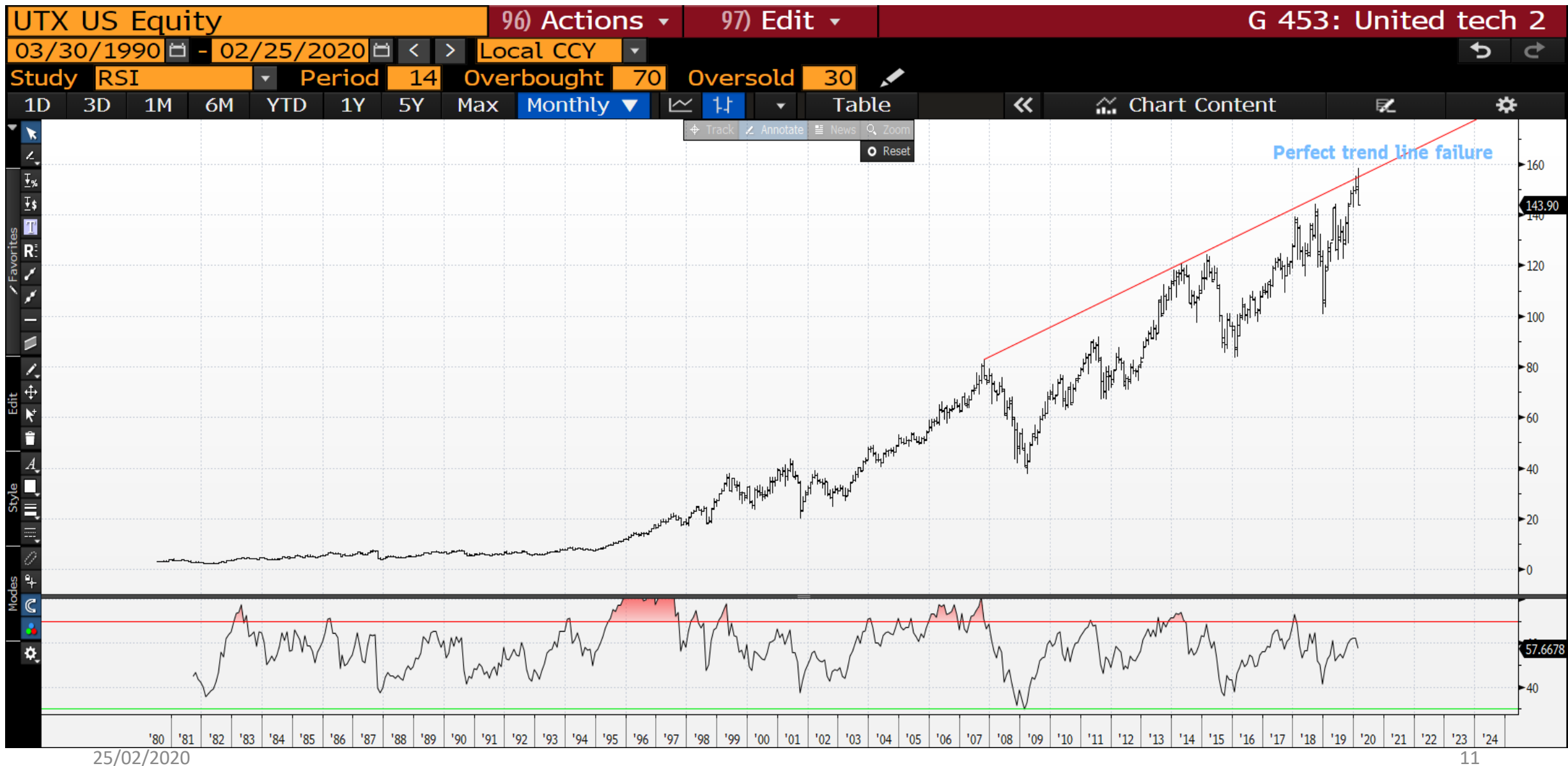


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INTEL daily : Another ill-fated market sub its 50 day moving average 62.26.



UNITED TECHNOLOGIES monthly : A very NASTY trend rejection and this should FREE FALL soon.



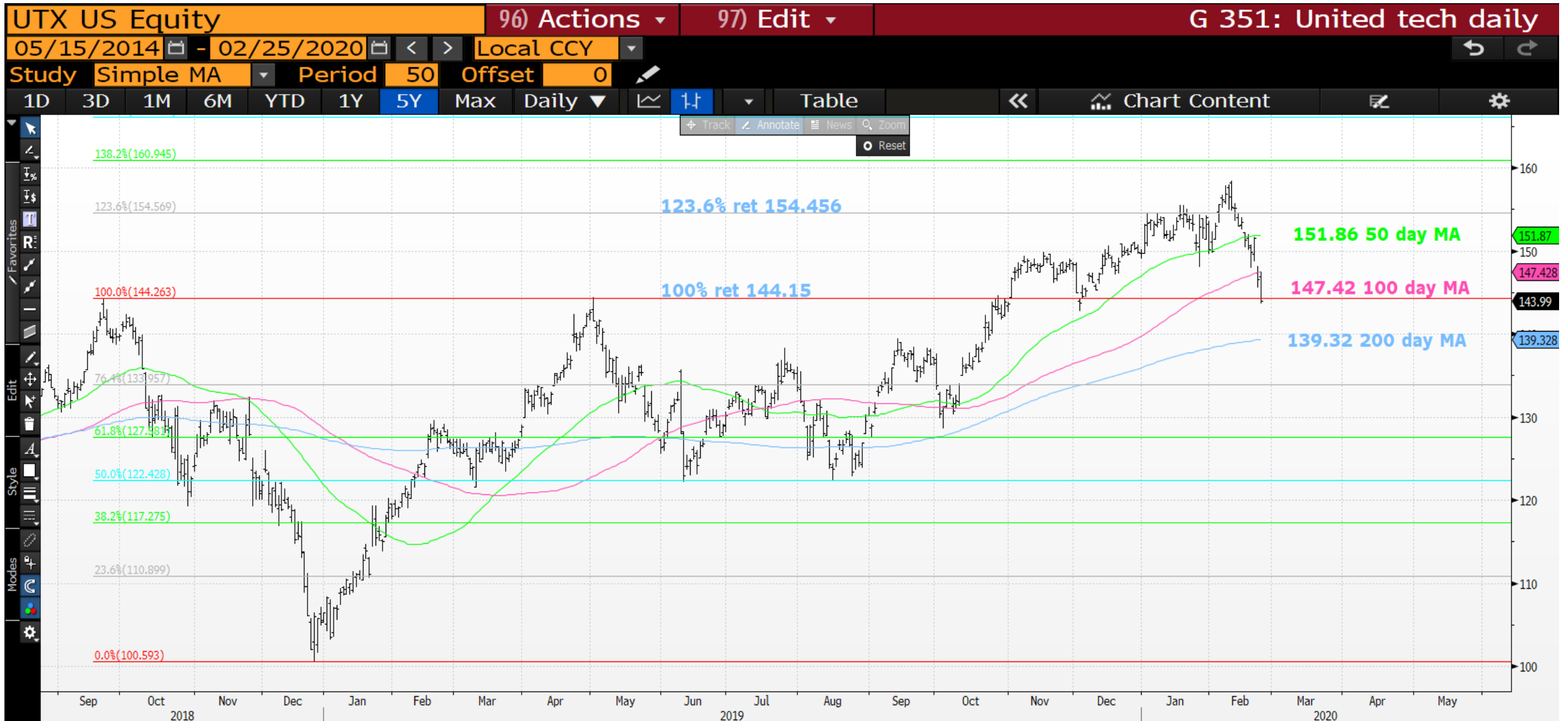
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UNITED TECHNOLOGIES weekly : A nasty TOP and sub the 139.21 50 period moving average will hurt.



25/02/2020

UNITED TECHNOLOGIES daily : We have breached the 50 and 100 day moving so things are getting serious. Sub the 200 day 139.32 will obviously be VERY serious.



25/02/2020

DAX monthly : A NASTY reversal from the old highs and does form a significant rejection.



DAX daily : Further damage in EUROPE given we are sub the 50 and 100 day moving averages. The damage is DONE.



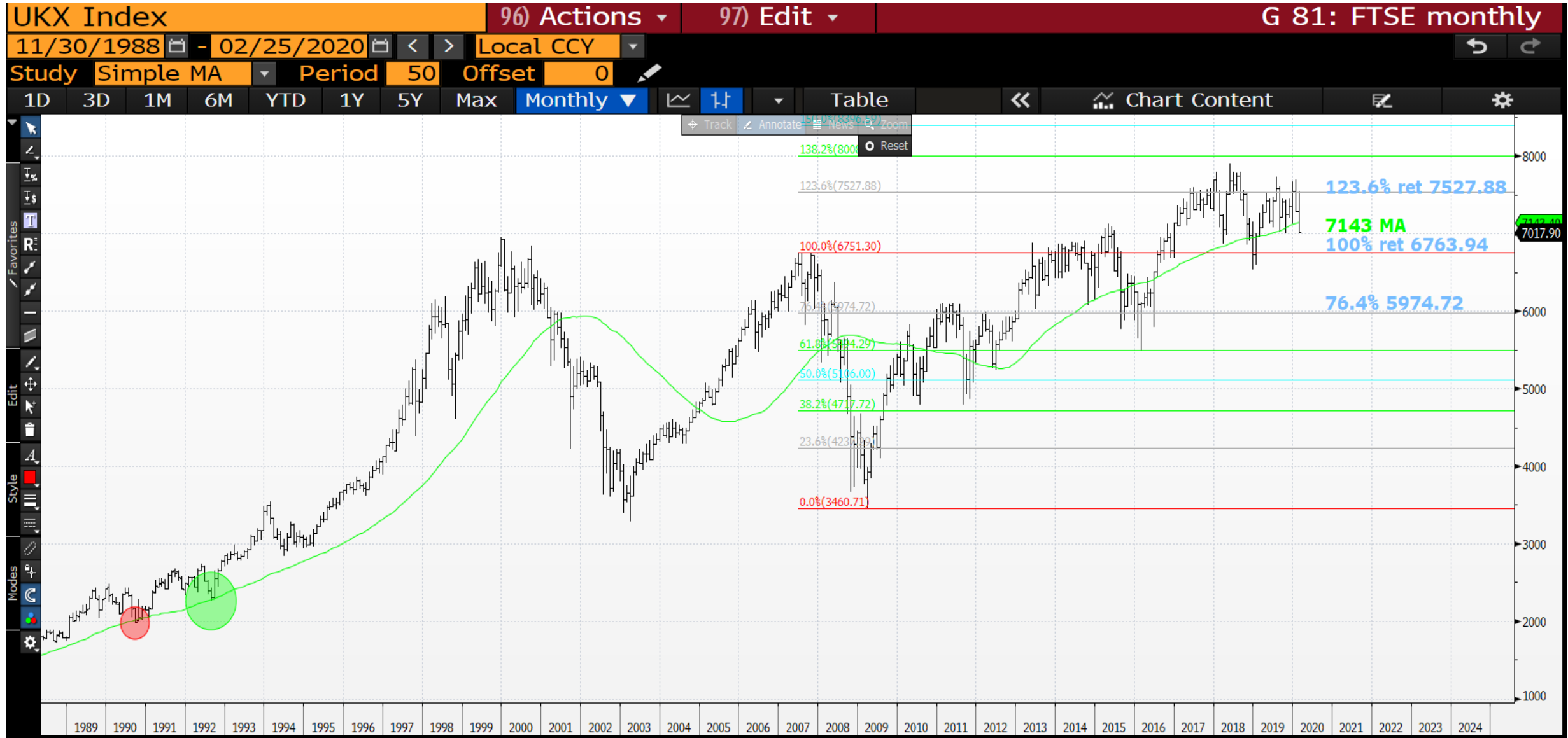
Eurostoxx monthly : We have breached the multi year 38.2% ret 3648.13 so lower we go for some time.



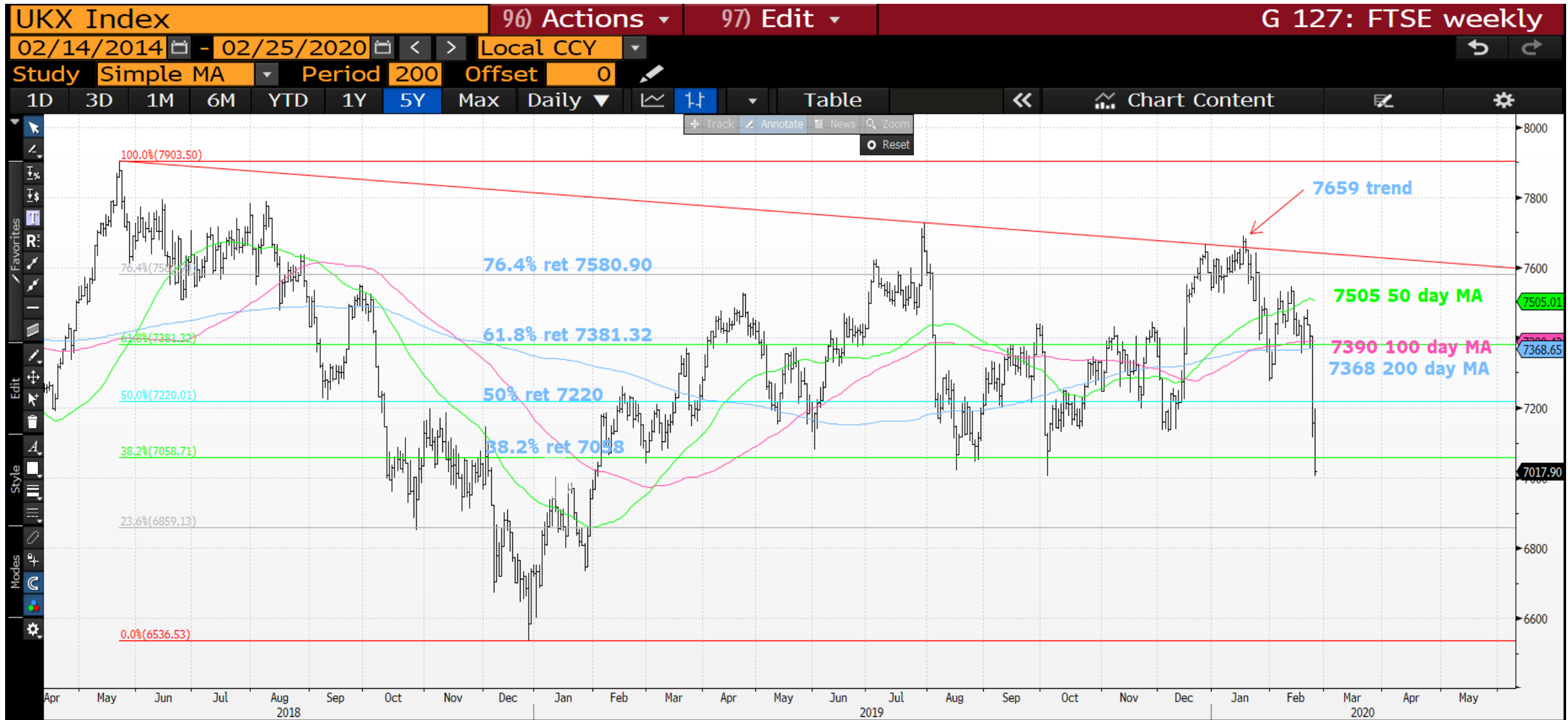
Eurostoxx daily : This is the FIRST contract to test its 200 day moving average 3569, so the one to WATCH.



FTSE monthly : THIS IS A CRUCIAL CHART : This is a very technical contract so given we have breached the reliable 50 period 7143 moving average we should head a lot lower. Also it highlights the 123.6% ret 7527.88 as the level we NEVER BROKE.

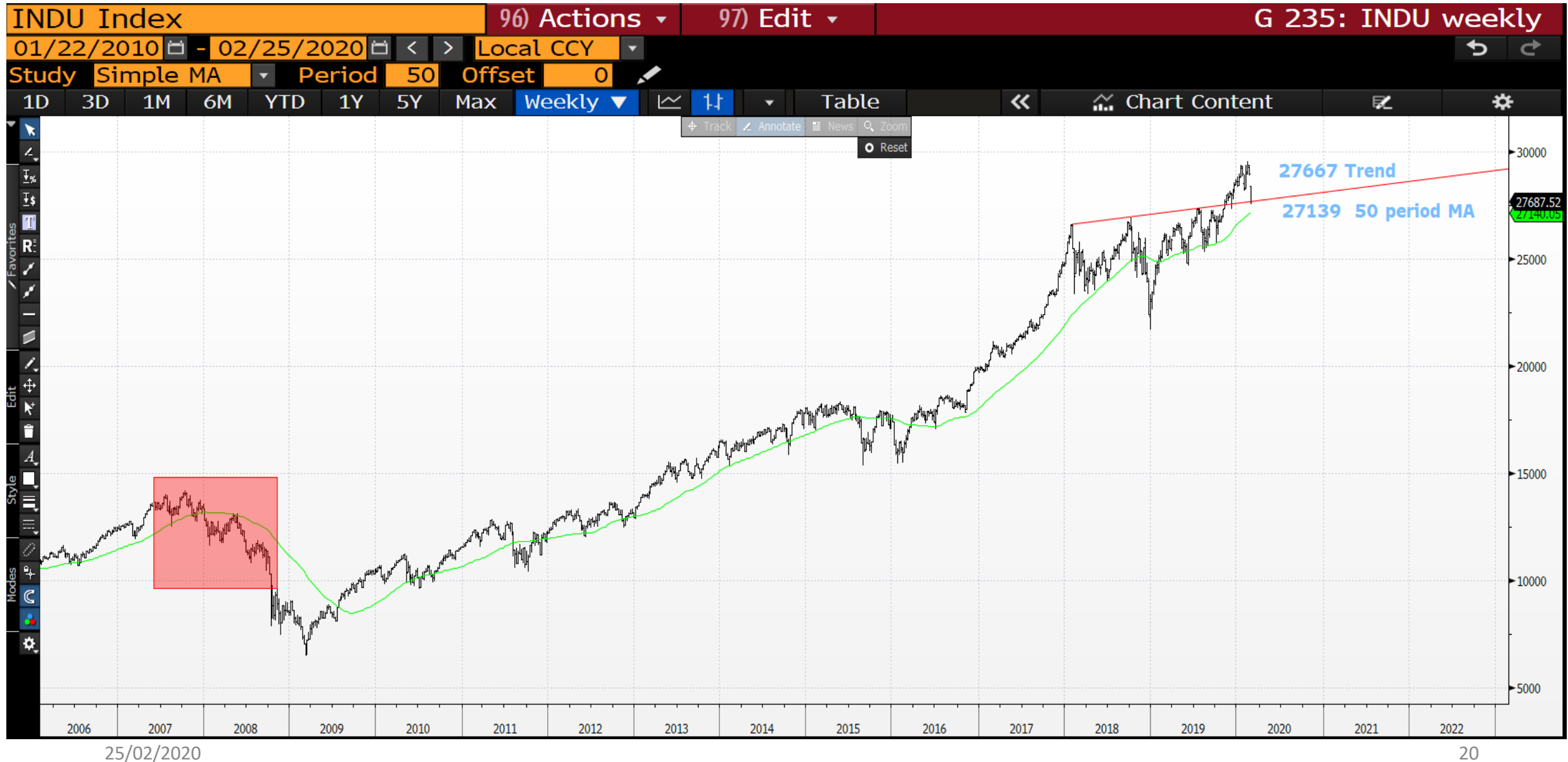


FTSE daily : We remain sub ALL moving averages thus not a good scenario.

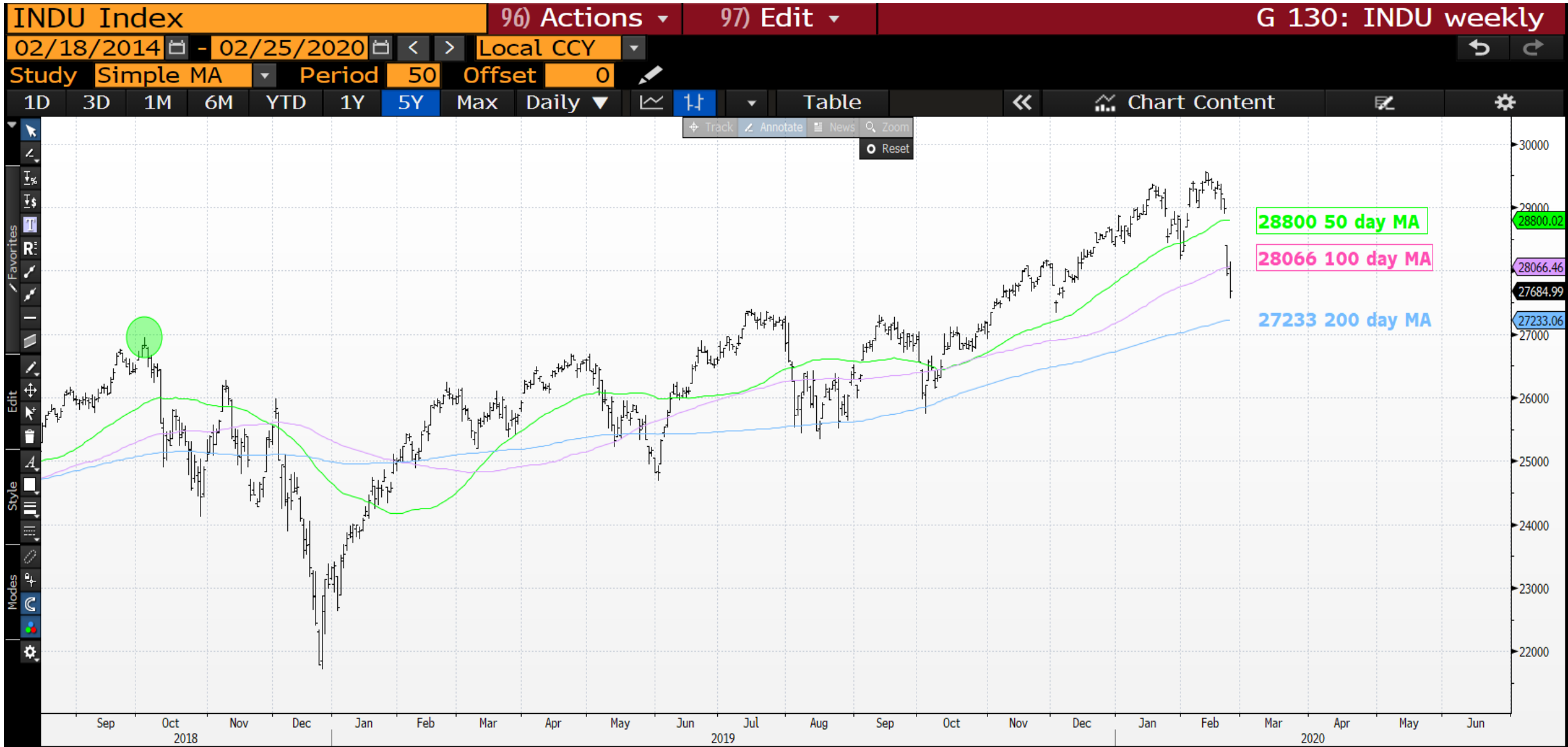


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DOW weekly : We are close to breaching the 27667 trend line, this is not good.

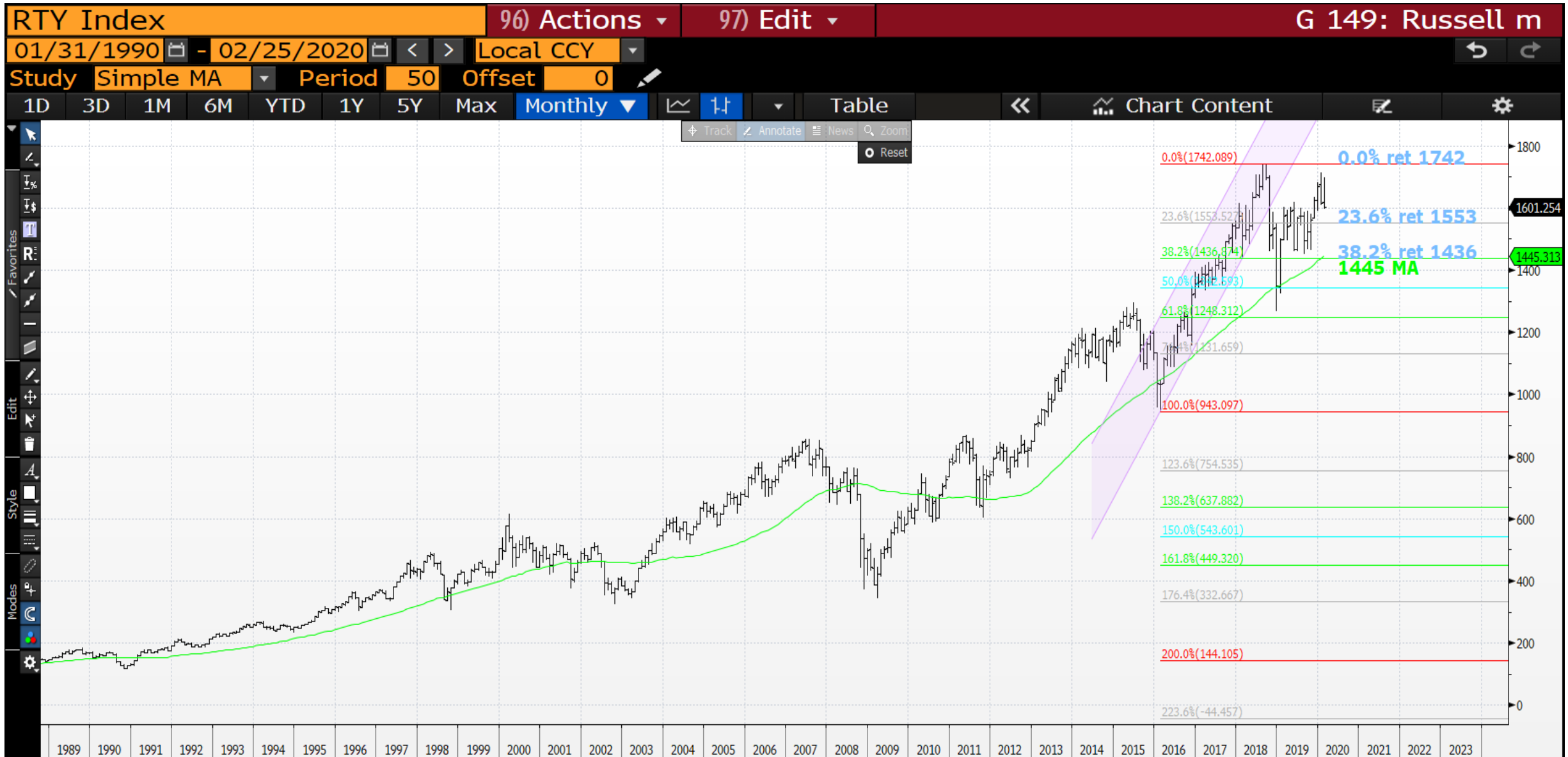


DOW daily : Things get serious if we breach the 200 day moving average 27233.



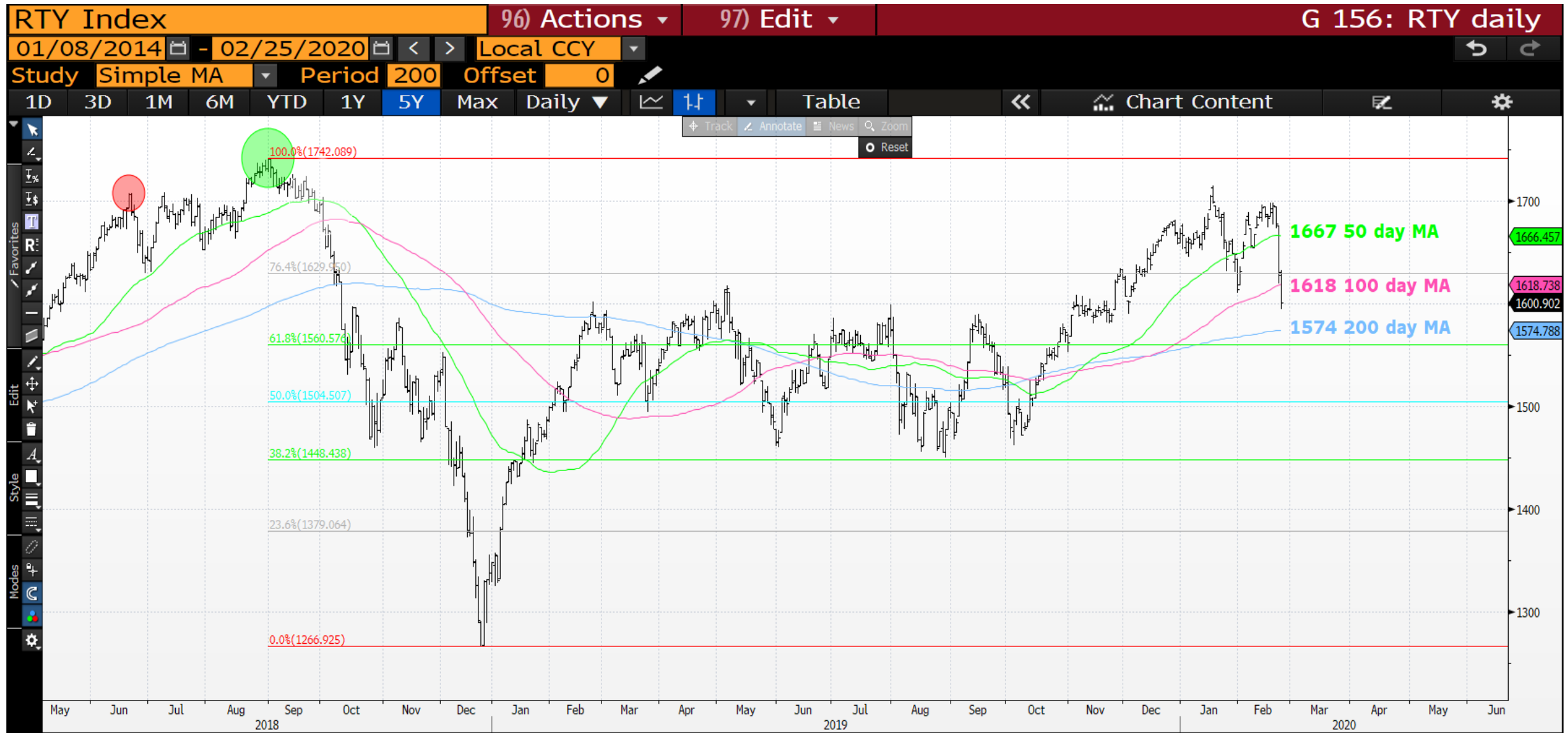
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Russell monthly : A VERY NASTY TOP, sub the 23.6% ret 1553 we head A LOT lower.



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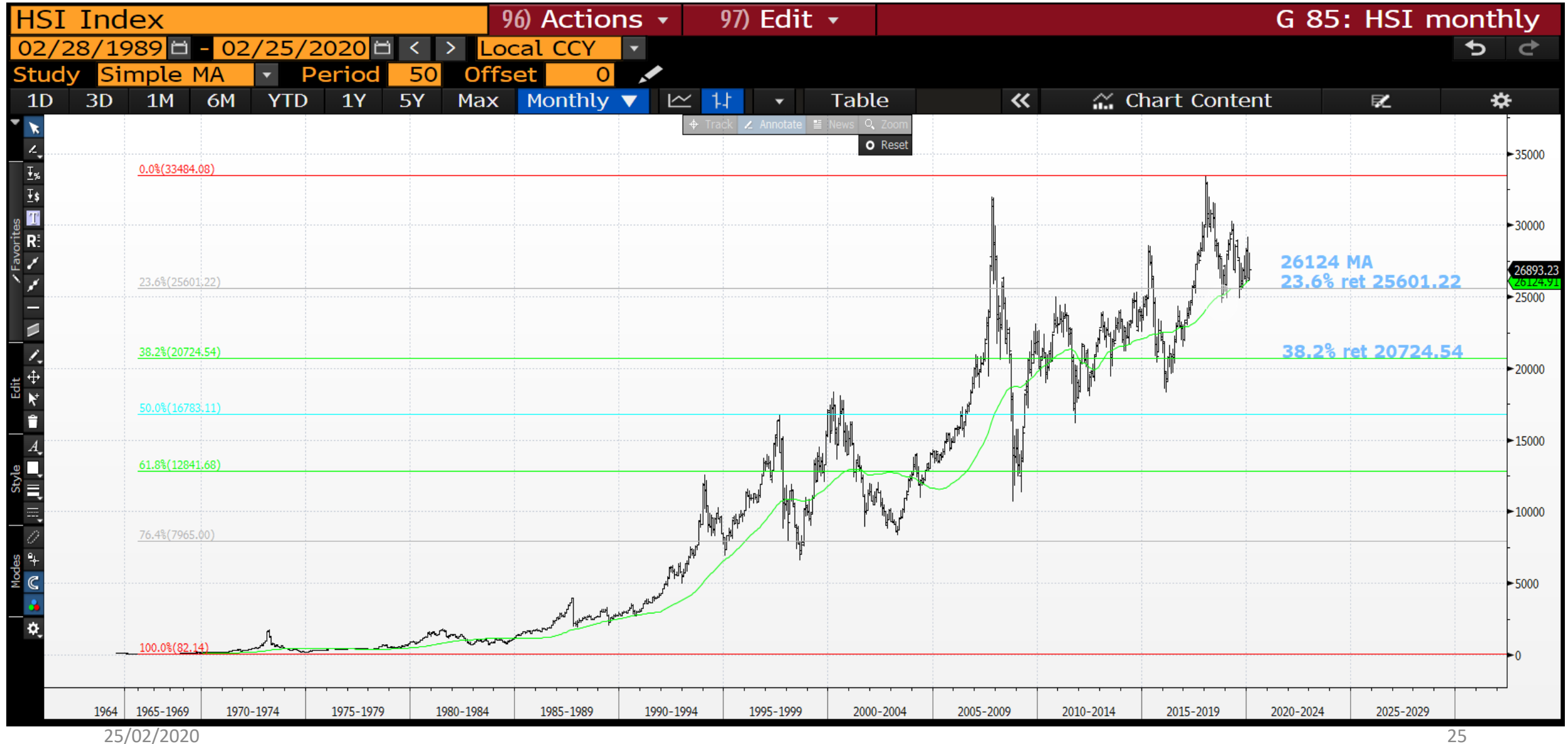
Russell daily : Sub the 1574 200 day moving average and things get very messy.



CCMP monthly : We have tested the channel 8787 and failed miserably.



Hang Seng monthly : The 23.6% ret 25601.22 is the last key support, it breaks we head a lot lower



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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