

**EUROPEAN EQUITIES : WE MUST BE GETTING CLOSE TO BUYING EUROPEAN STOCKS
NAMESLY FTSE. TOMORROW SHOULD CONFIRM THAT.**

**EQUITIES CONTINUE TO BE A TOUGH CALL BUT EUROPE IS NOW AT RSI DISLOCATION
LEVELS LAST SEEN IN 2008, ESPECIALLY WEEKLY AND DAILY.**

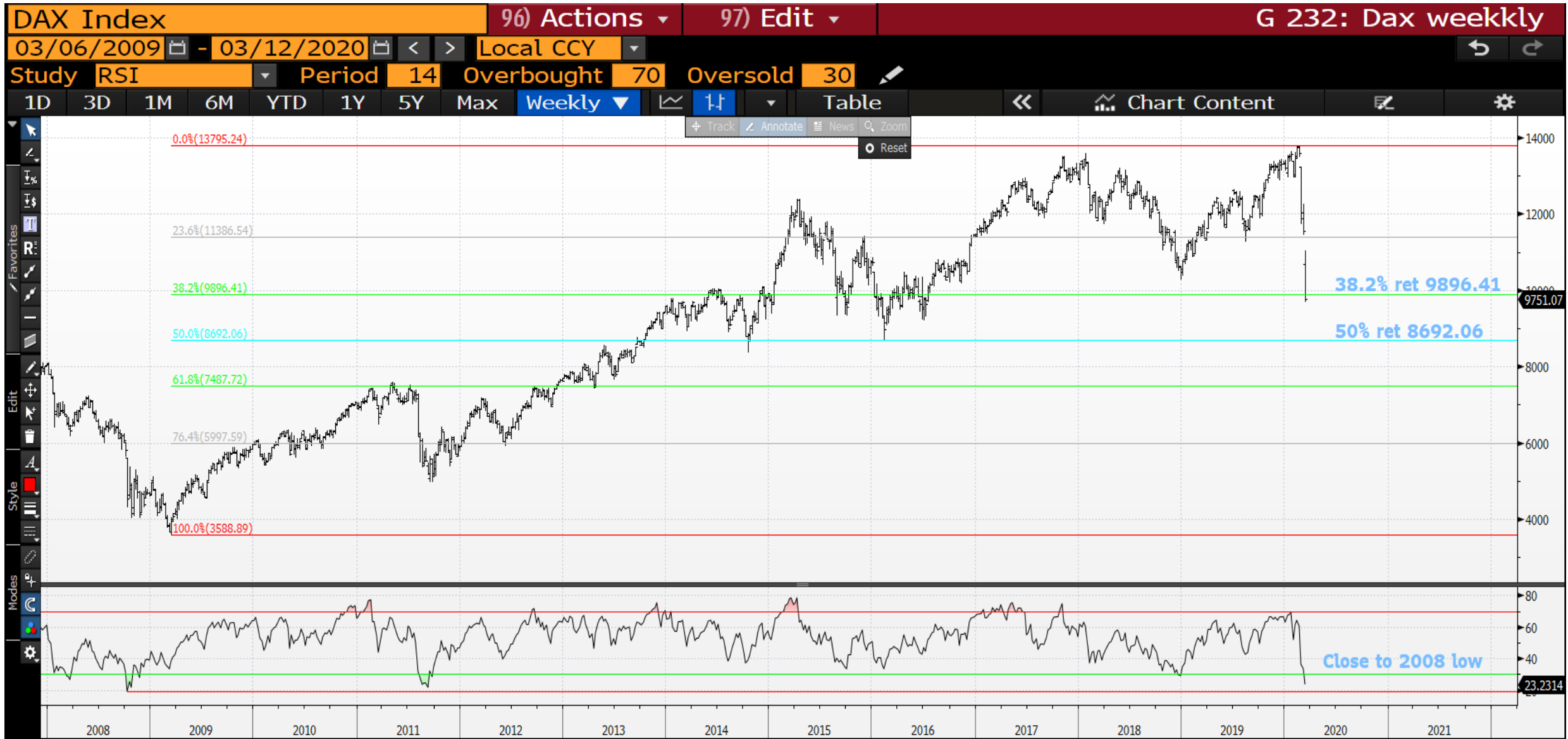
**I HAVE INCLUDED RSI'S ON ALL CHARTS GIVEN THEY ARE ALL BASICALLY AS STRETCHED
OVER ALL DURATIONS, SIMILAR TO BONDS ON MONDAY.**

BONDS RESPONDED LETS HOPE STOCKS DO TOO, BUT EASE INTO ANY BUYING.

DAX monthly : This RSI isn't low enough yet but it is strained, maybe we need to visit the 50% ret 9380.



DAX weekly : This RSI is also close to the 2008 extension, as a result would wait a day on this one.

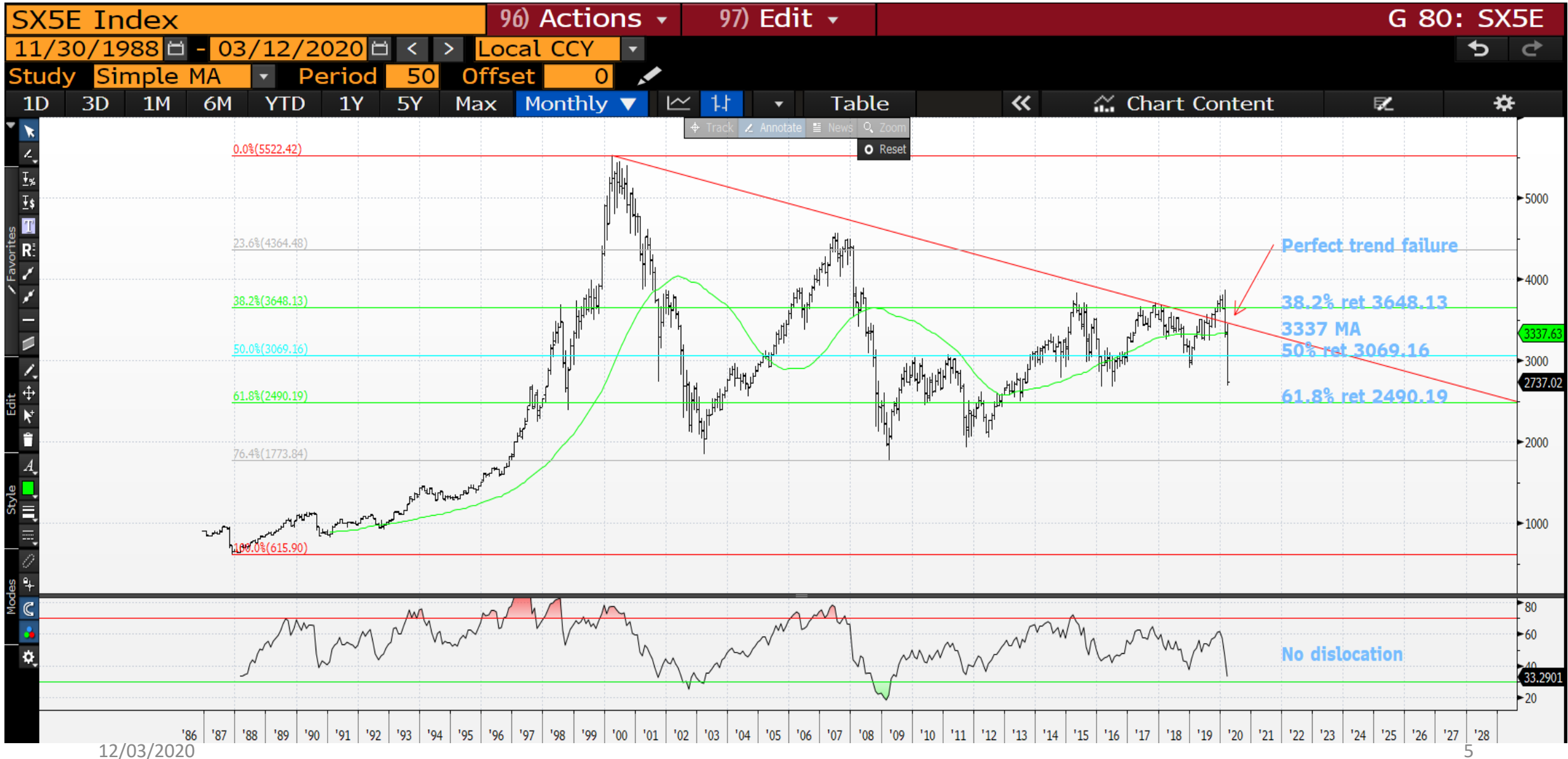


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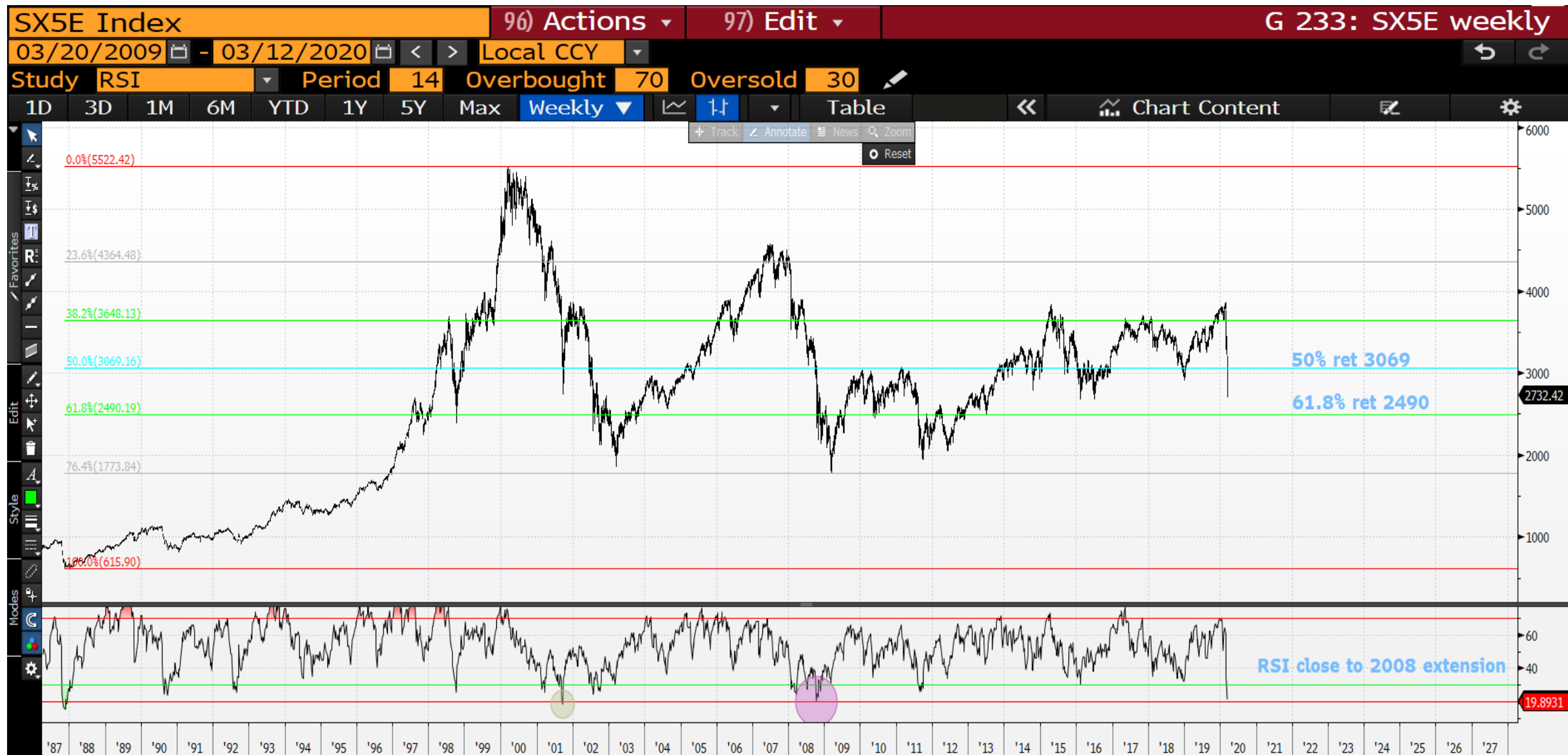
DAX daily : The daily RSI matches that of 2008 and 2011, so on a daily basis we should hold.



Eurostox monthly : No major dislocation but we are close, maybe we need to visit the 61.8% ret 2490.19 first.

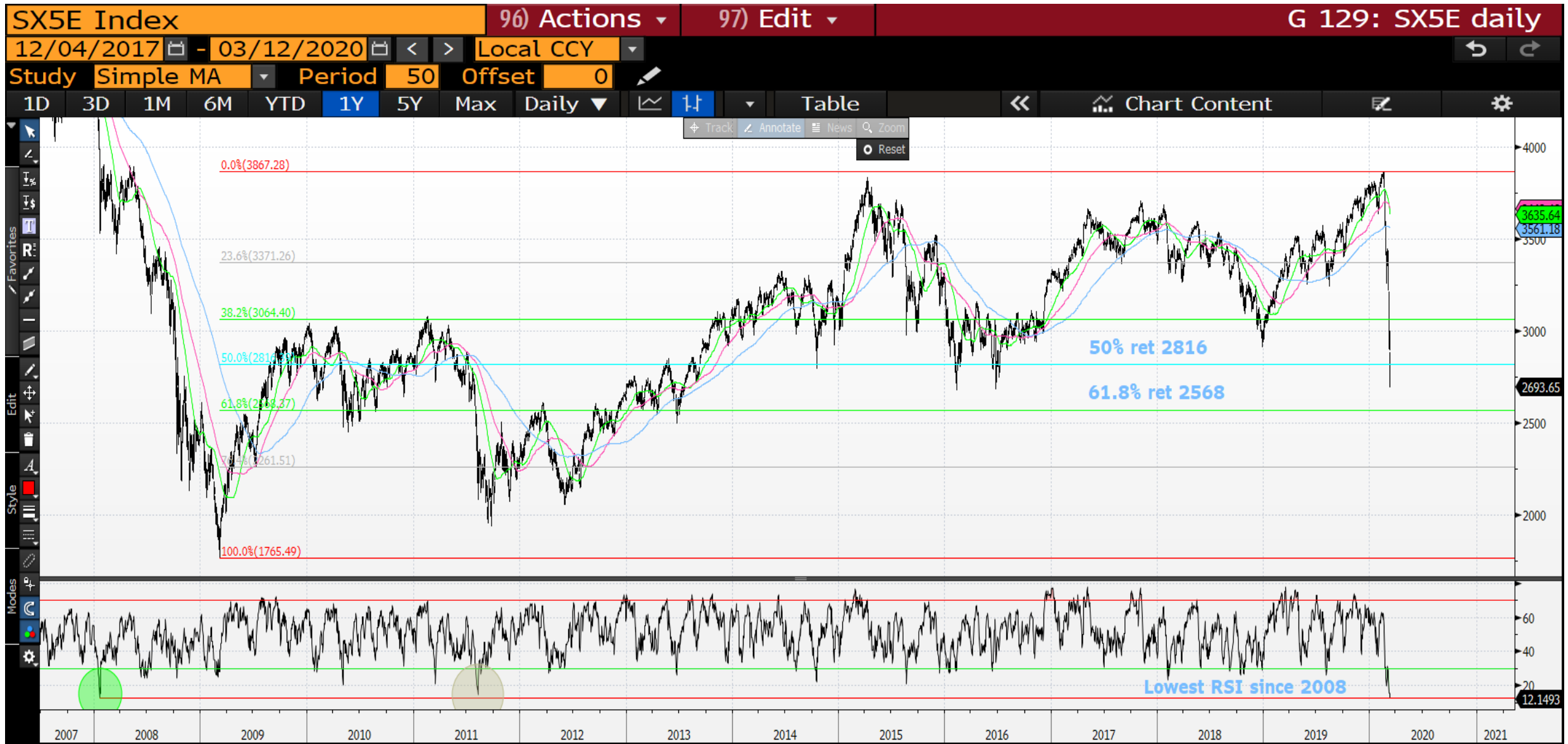


Eurostoxx weekly : The RSI is close to 2001 and 2008 dislocation.



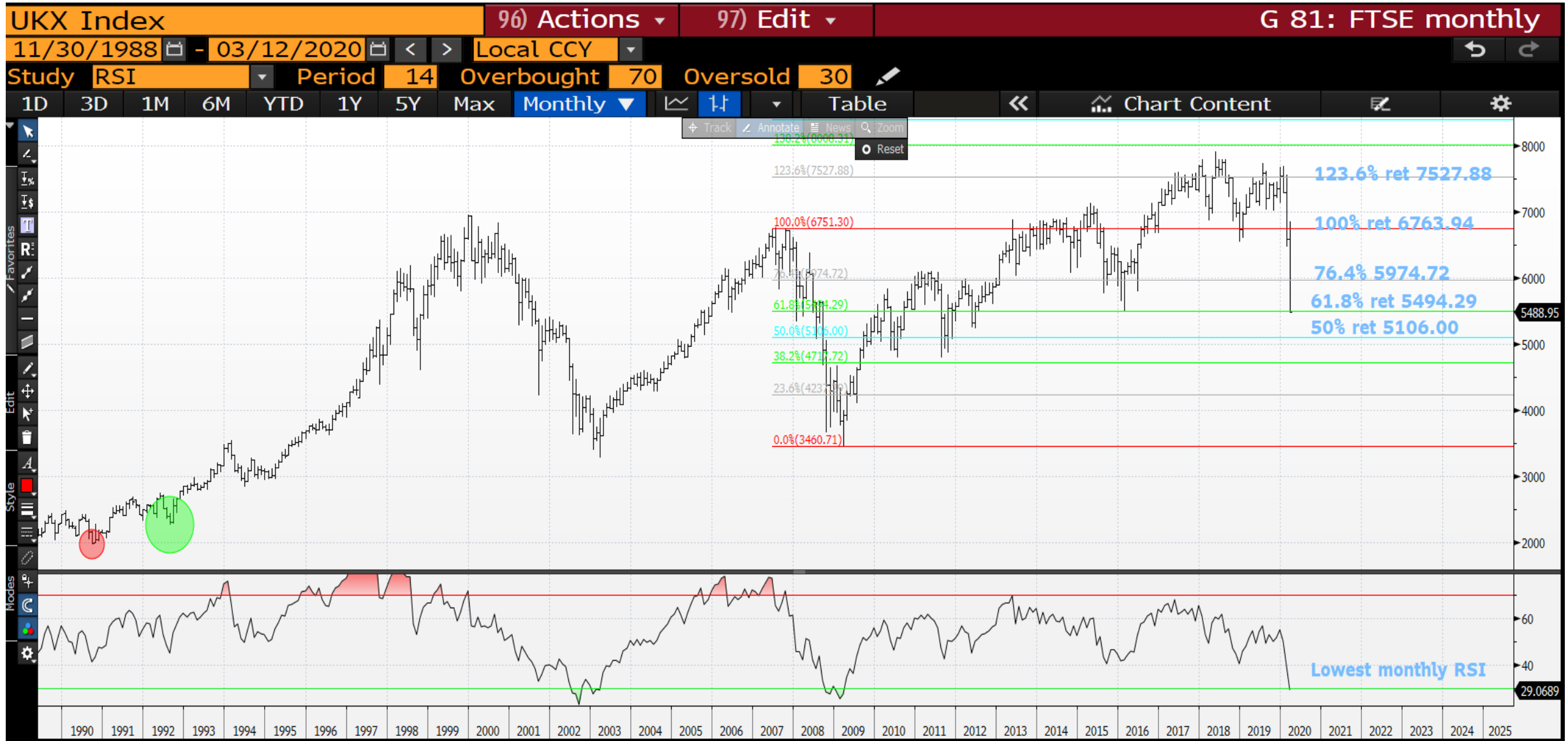
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Eurostoxx daily : This is definitely at 2008 RSI dislocation sadly though not at a retracement as that would make life a lot easier.

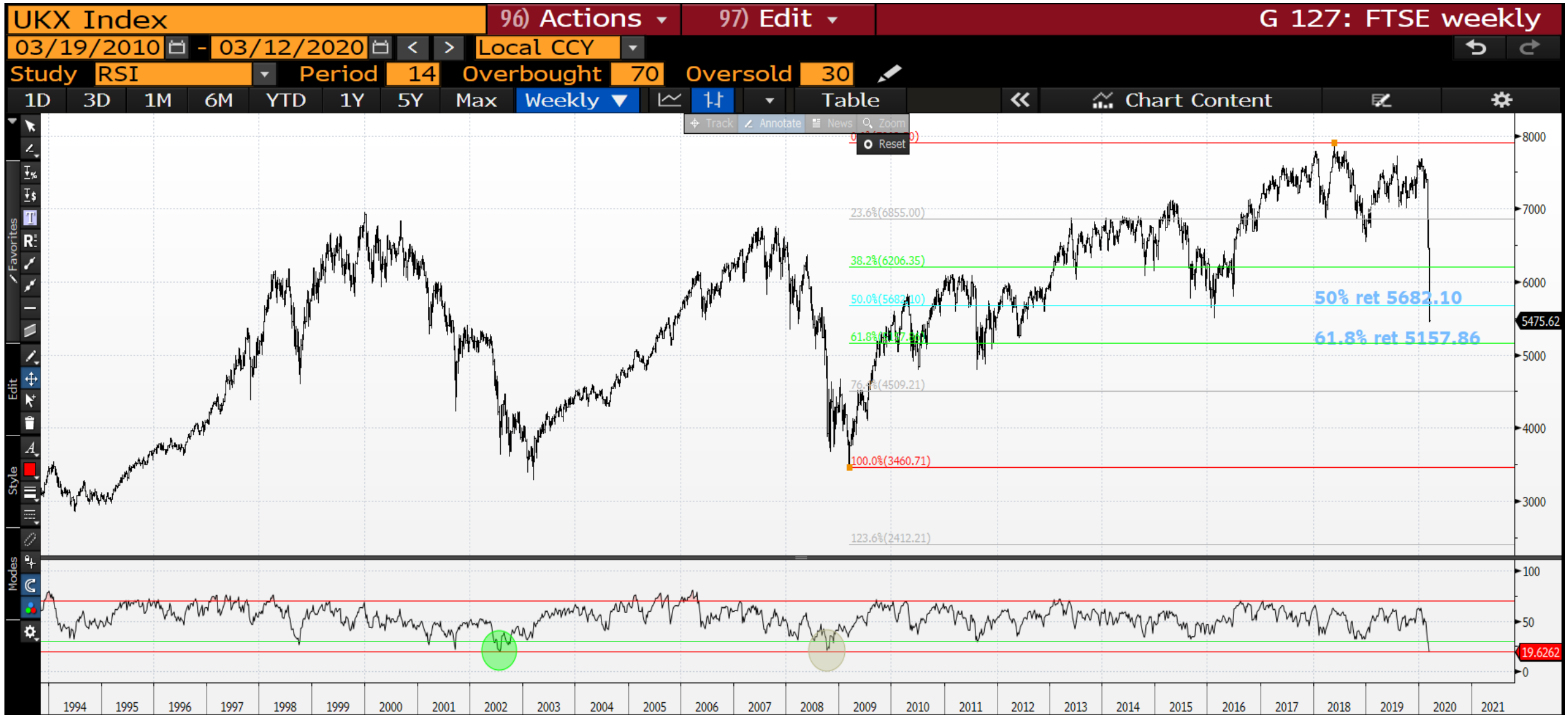


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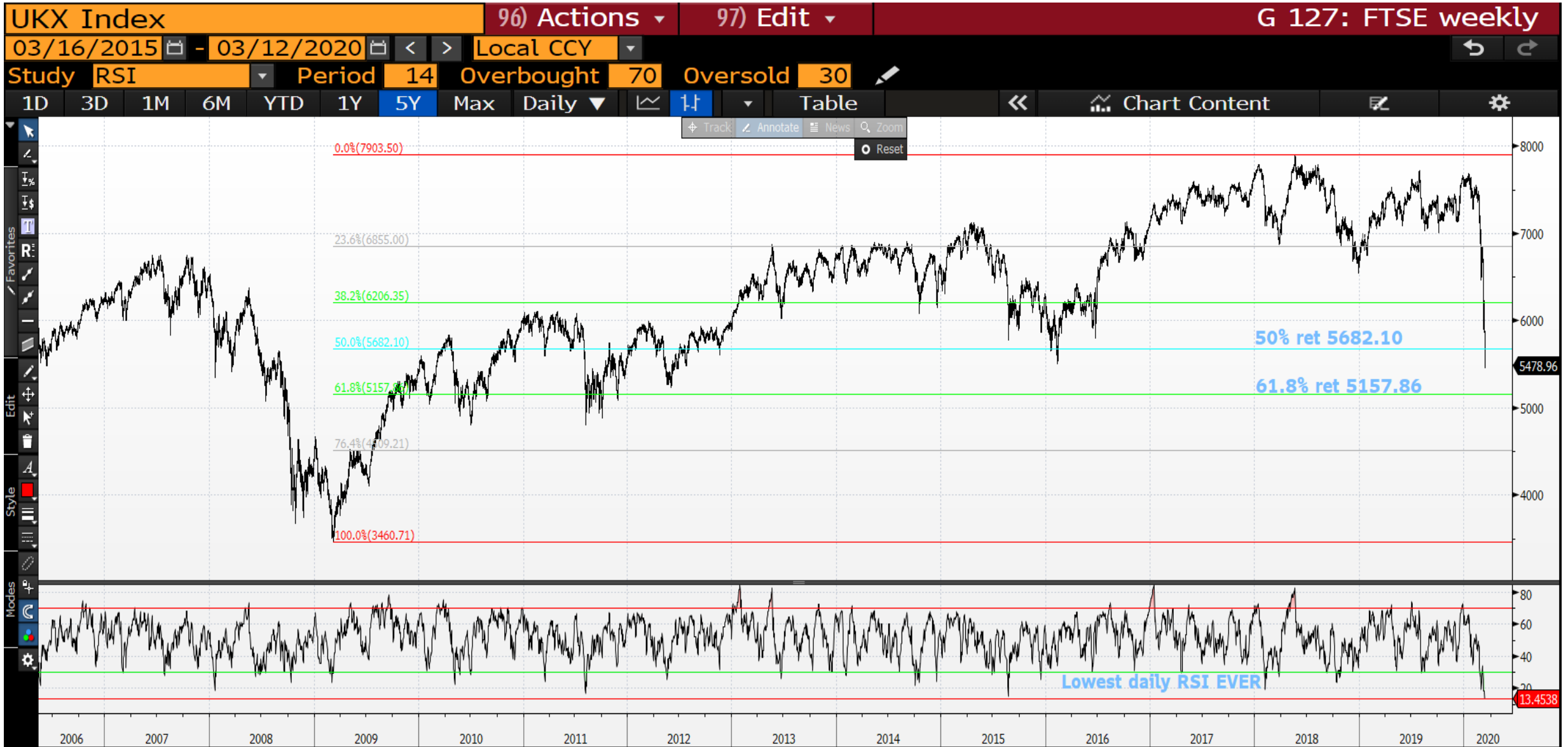
FTSE monthly : This has been really badly beaten up and hopefully we can hold this 61.8% ret 5494.29. The RSI is close to 2009 dislocation levels.



FTSE weekly : This RSI needs no explanation just a major shame we are not hitting a retracement.



FTSE daily : This could be the BEST equity buy given the daily RSI is the lowest EVER!



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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