

**SHORT-TERM MARKET UPDATE : THE DAILY RSI CHART PREDICTIONS SEEM TO REMAIN THE SAME DESPITE THE FEDS ACTIONS.**

**\*\* STOCKS ARE KEY TODAY THEY MINIMALLY NEED TO BREACH YESTERDAYS HIGHS AND CLOSE STRONG.\*\***

**FED ACTION HAS CREATED A POTENTIAL POINT OF VOLUME AND ROTATION. ALL DAILY CHARTS CONTINUE TO SHOW VERY DISLOCATED RSI'S, CALLING FOR HIGHER STOCKS AND LOWER BONDS IN THE SHORT-TERM.**

**BOND YIELDS HAVE BASED GIVEN THE EXTENDED DAILY RSI'S, LETS SEE HOW HIGH THEY RECOVER.**

**STOCKS TOO ARE IN THE SAME CAMP OF OVER EXTENDED DAILY RSI'S AND ARE ALREADY RECOVERING. MANY DAILY RSI'S ARE AS LOW AS DECEMBER 2018'S LOW.**

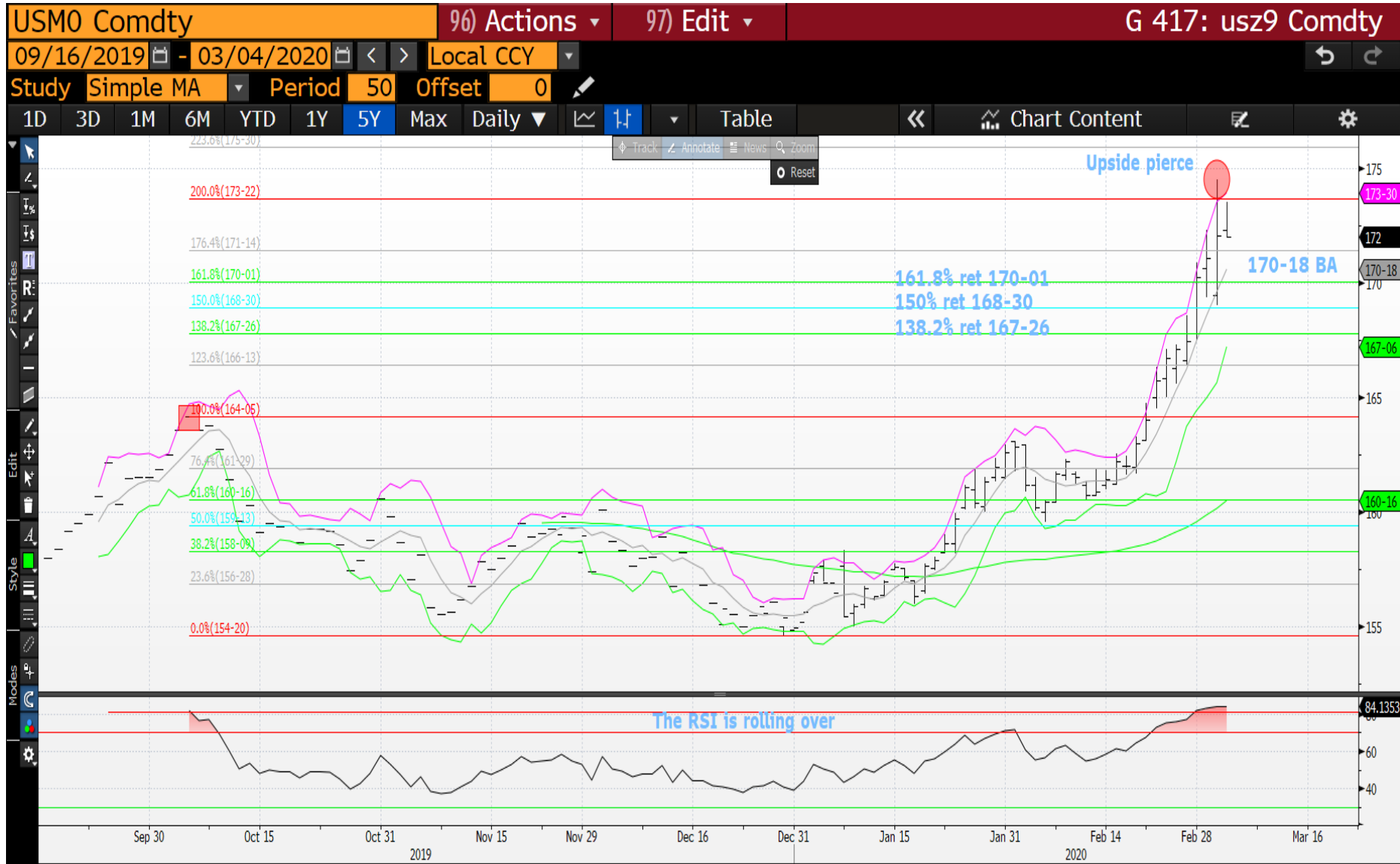
- 1. STOCKS WILL GO LOWER BUT DO NEED A BREATHER FROM THE RECENT CAPITULATION.**
- 2. BONDS : THERE ARE MANY KEY CHARTS TO BACK UP THE REPLICATION OF THE 2011-2012 YIELD SCENARIO ESPECIALLY IN THE US, BUT WE NEED A PAUSE BEFORE THE NEXT MOVE LOWER. ALSO THE FUTURES CHARTS HIGHLIGHT AN OLD FAVOURITE UPSIDE BOLLINGER PIERCE, A NEGATIVE SIGNAL.**

**EQUITIES : STOCKS NOW LOOK VERY VULNERABLE BUT A BOUNCE IS DUE.**

USGG30yr yield daily : \*ONE TO WATCH\* Yesterday FORCED an over extension of the already dislocated RSI, we should bounce. As mentioned reduce positioning with a possible recovery to 2.00.



US 30yr futures daily : We have FINALLY generated an UPSIDE bollinger pierce, this usually indicates a stalled market. (Similar to a stalling stunt plane on a vertical climb).



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USGG10yr daily : The RSI is VERY low so expect a bounce, minimally to the 100% ret 1.3180.



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US 10yr futures daily : Another upside bollinger pierce so ideally this remains and we eventually breach the trend friend bollinger average 134-30+.



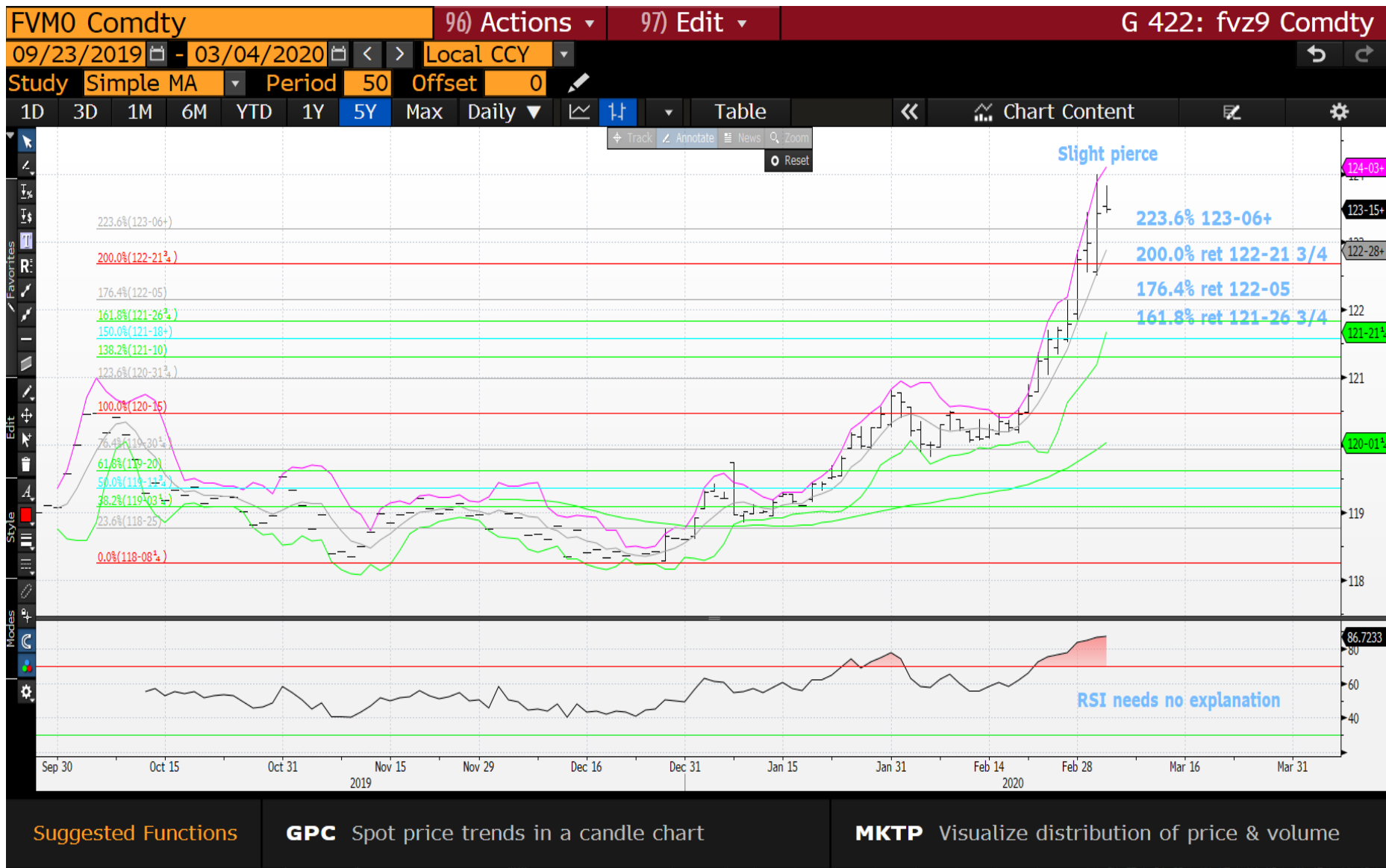
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USGG5yr daily : The further down the curve you go the more the RSI is dislocated and yields should move HIGHER.

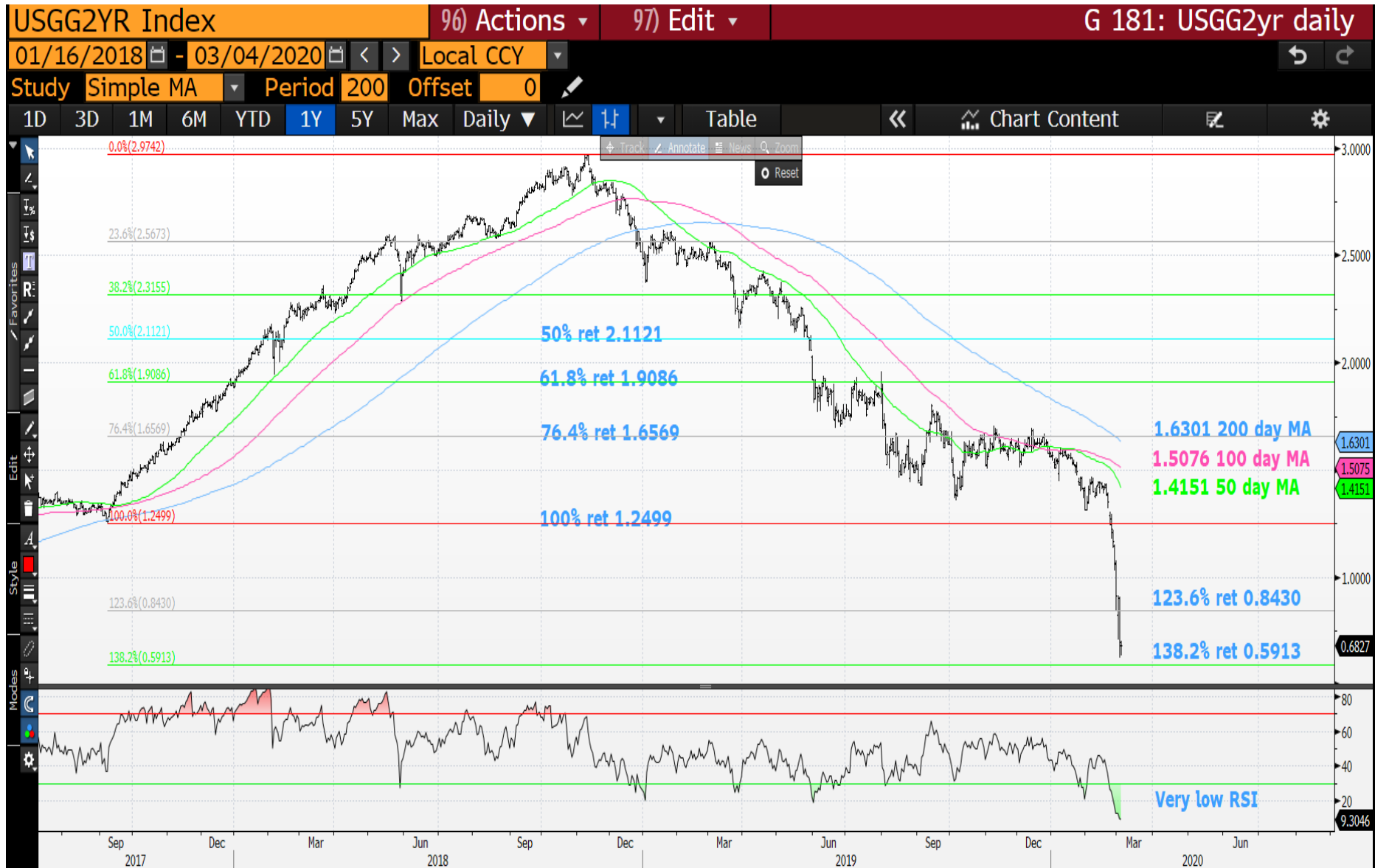


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US 5yr futures daily : We have a SLIGHT pierce but the RSI dislocation speaks volume.



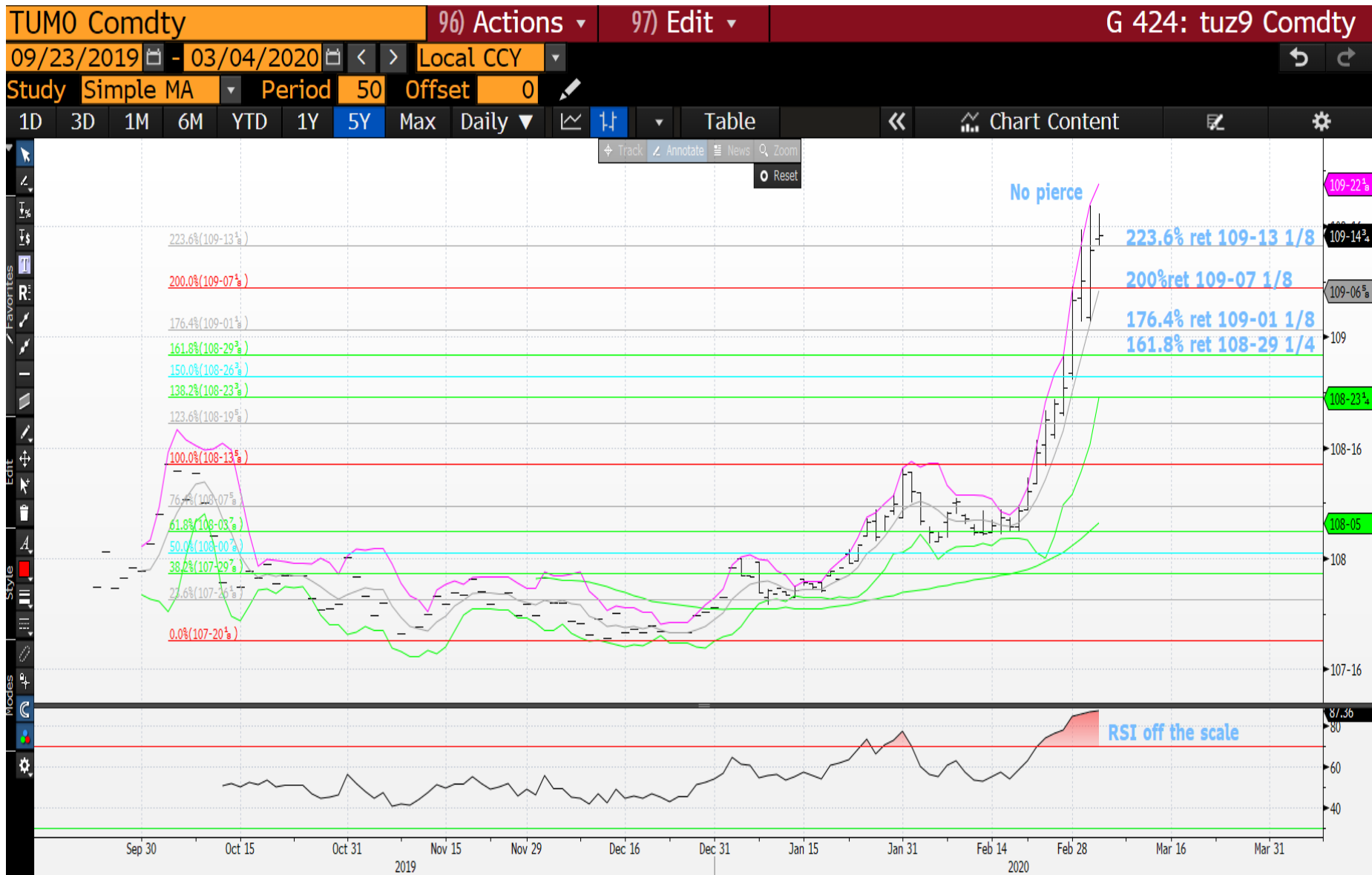
USGG2yr daily : One of the most stretched RSI's ever! Time we held the 138.2% ret 0.59123 and yields recover, a bit..



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# US 2yr future daily : No pierce but plenty of energy in the extended RSI.



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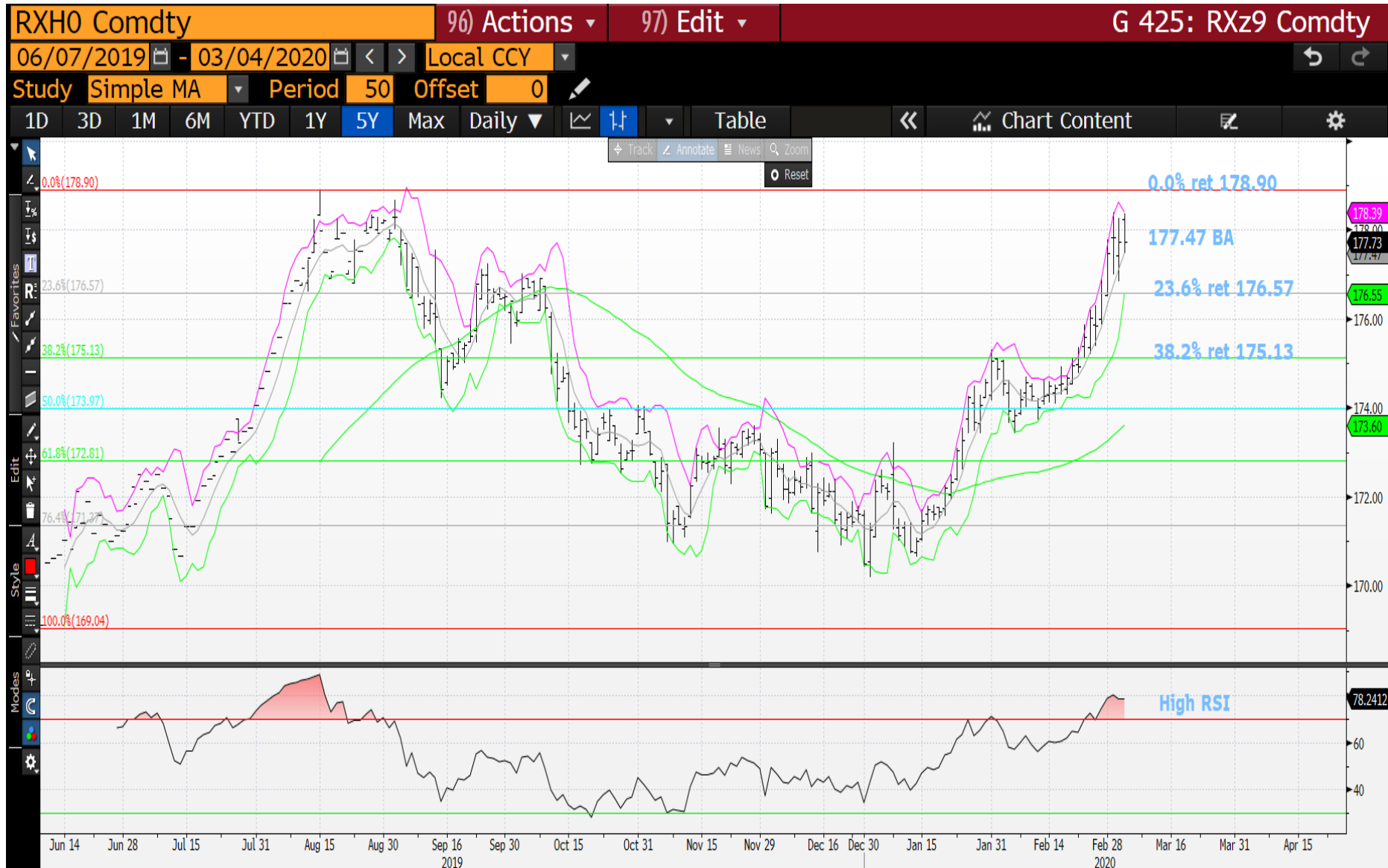
# Generic German 10yr daily : The RSI remains VERY over sold.



# DBR 46 daily : The RSI is finally over bought.

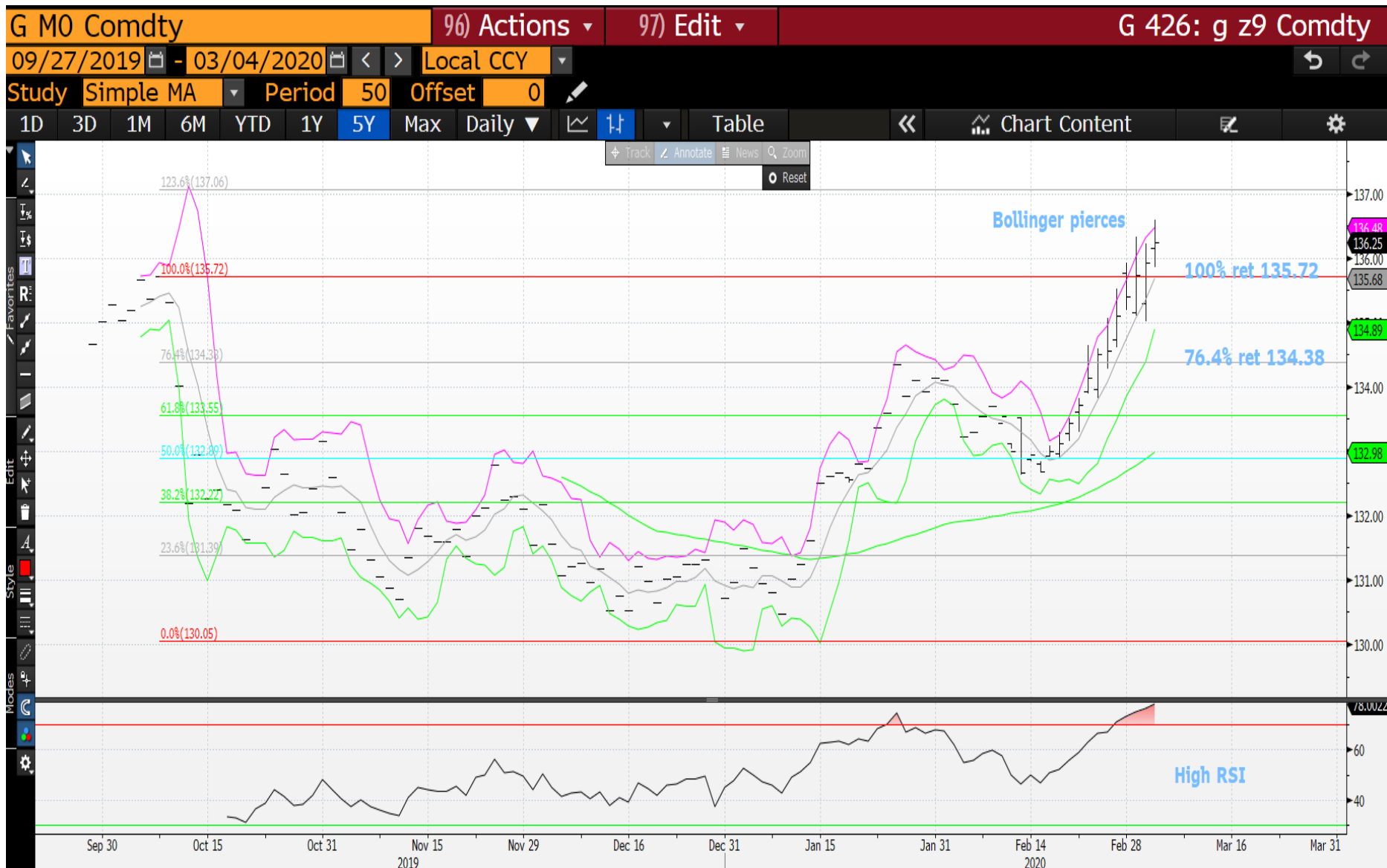


Bund future daily : This time the bollinger has formed a CAP so given the RSI we should TOP OUT.



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Gilt future daily : We have a faint upside pierce so aided by the RSI we should STALL.



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# EQUITIES

**EQUITIES NEED TO PERFORM TODAY, MINIMALLY BREACHING YESTERDAYS HIGHS AND CLOSING STRONG! OR ELSE!**

**SIMILAR TO THE BOND MARKETS MANY DAILY RSI'S ARE FAR TOO EXTENDED, MANY REPLICATING DECEMBER 2018.**

APPLE daily : The RSI remains low but we need to breach yesterday's high and POP the 307.24 50 day moving average, failure to do so will put us straight back on the path lower. A key day.



UNITED TECHNOLOGIES weekly : Key to a bounce here is closing above the 139.16 50 period moving average.



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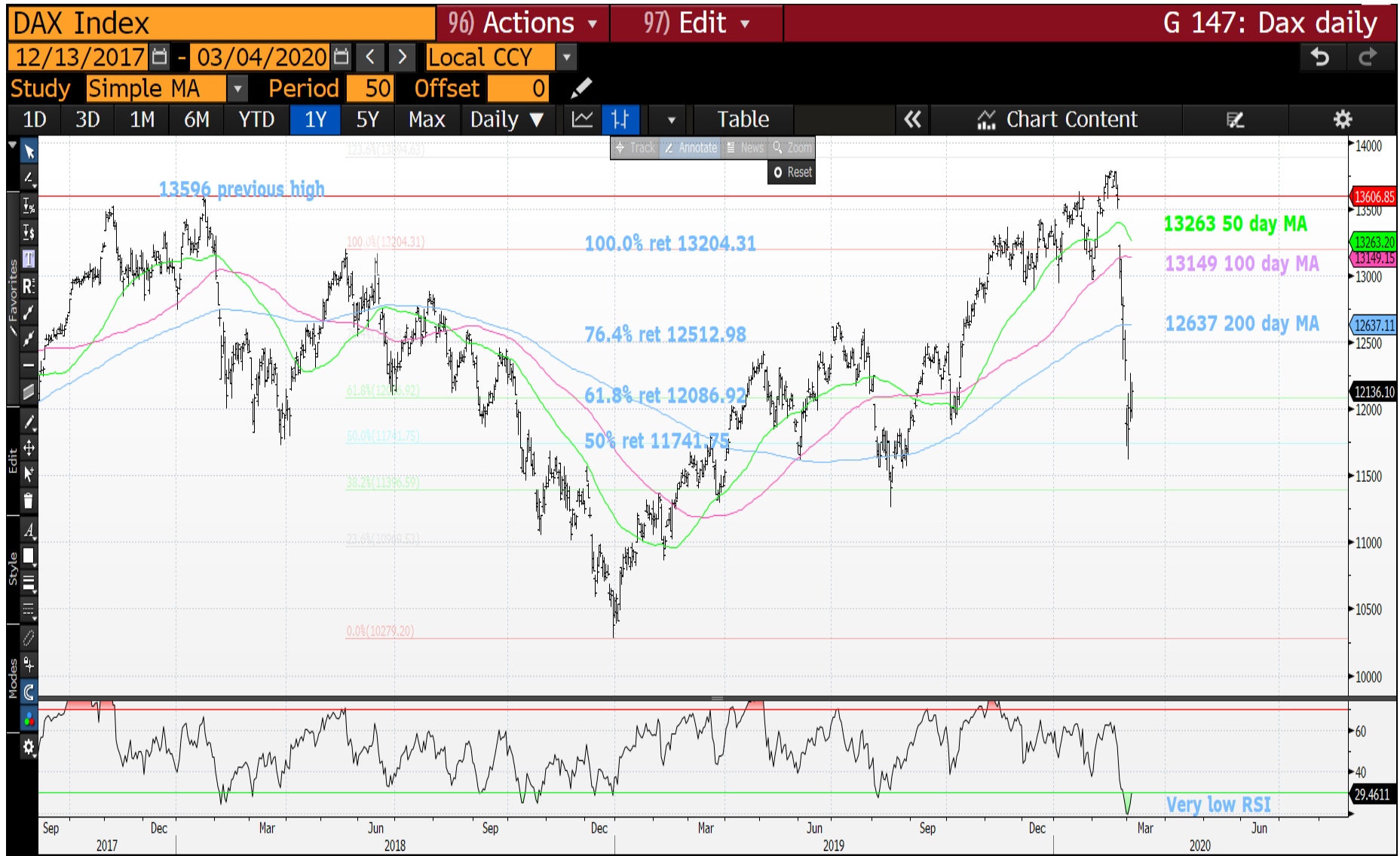


DAX monthly : Lets see how we get on breaking back into the 12151 channel OR NOT!?



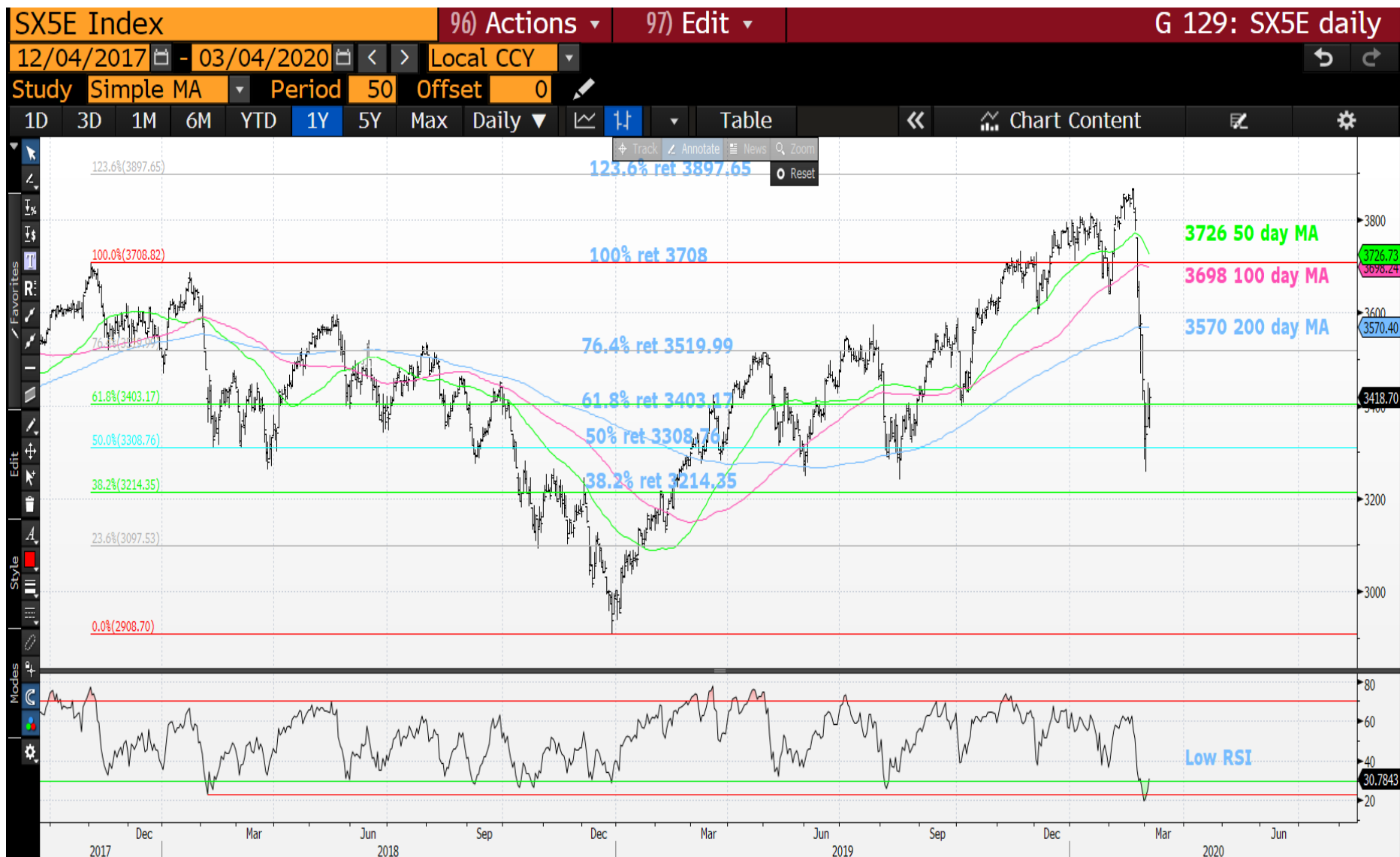
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DAX daily : Well worth reducing short positioning given the magnitude of the drop and RSI.



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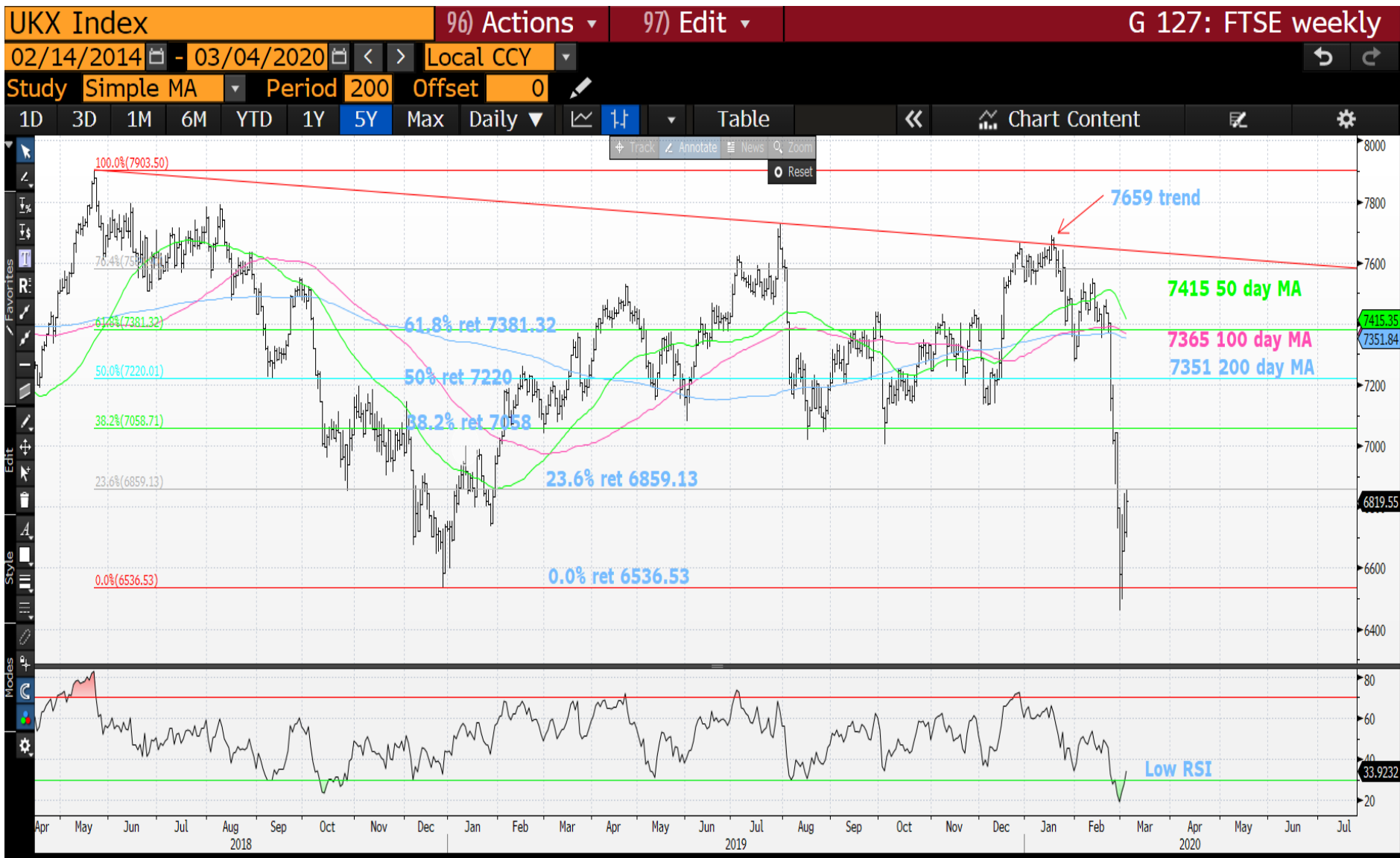
Eurostoxx daily : Definitely reduce exposure here given the DROP, RSI extension and retracement hit.



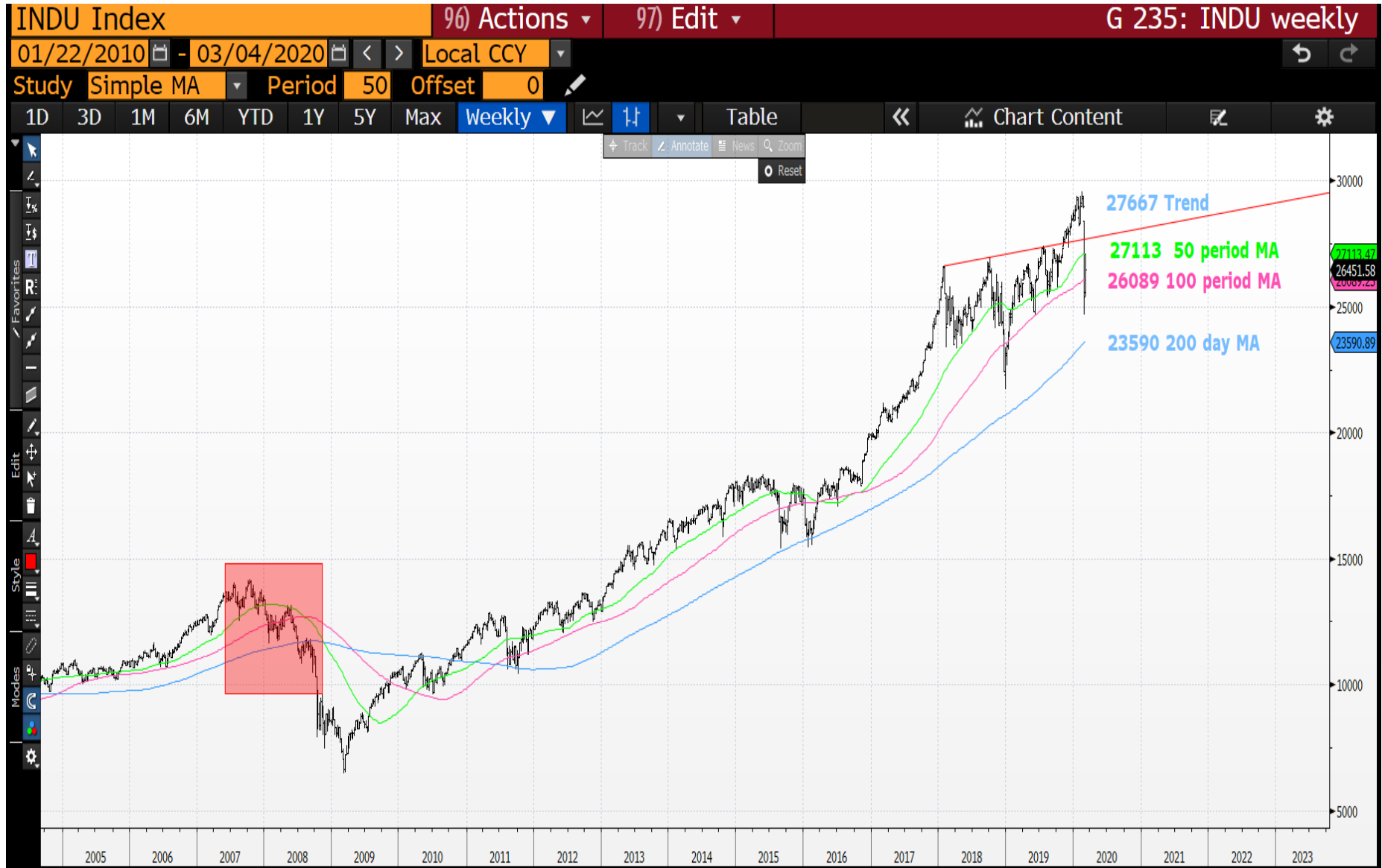
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FTSE daily : A very big drop and extended RSI. Again a wait and see for the bounce!?

A close above the 23.6% ret 6859.13 remains KEY.



DOW weekly : A terminal top but some support in amongst the moving averages.



04/03/2020

21

# HANG SENG monthly : ONE TO WATCH GIVEN ITS PROXIMITY TO THE MULTIYEAR 23.6% RET 25601.22.



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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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