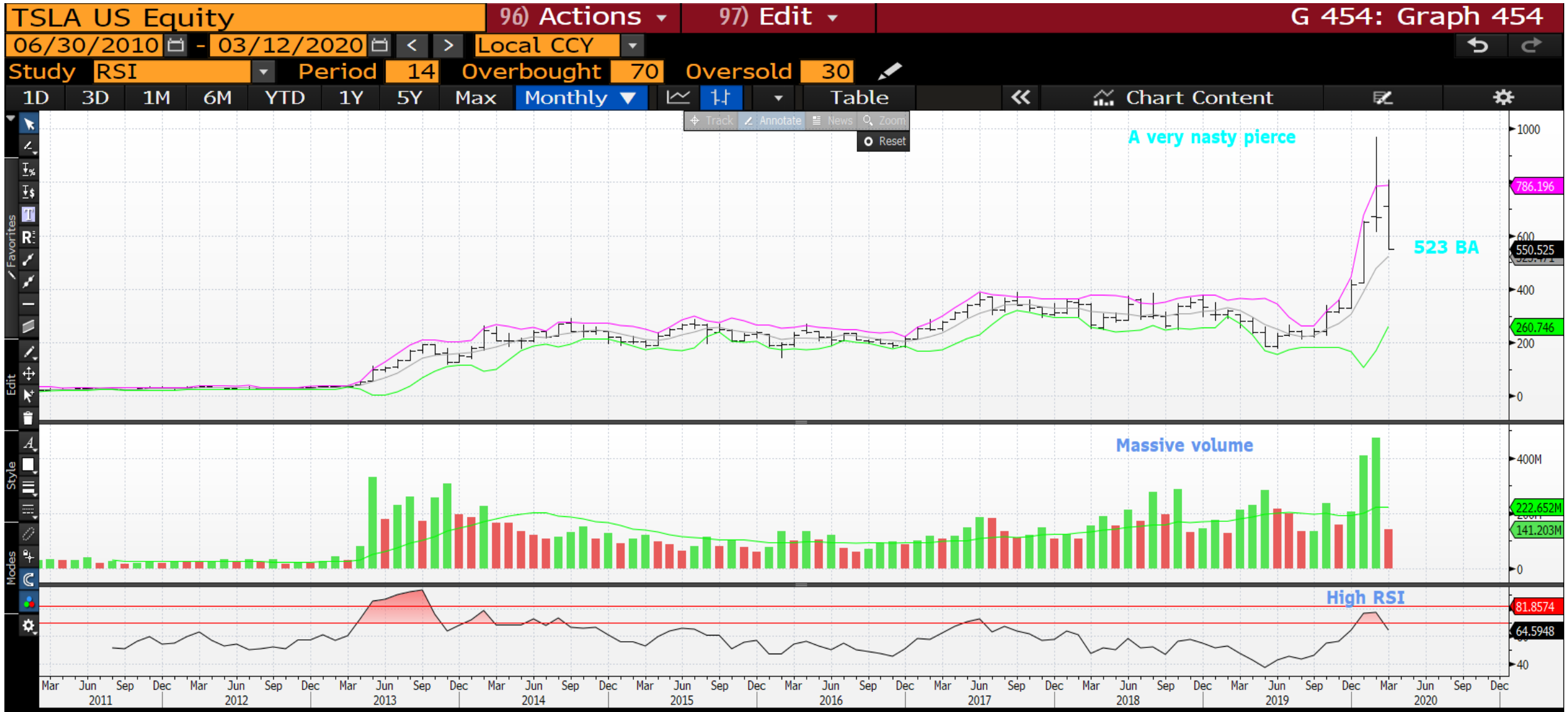


US EQUITIES ARE A DIFFERENT STORY TO EUROPE GIVEN SO MANY MAJOR SINGLE STOCKS HAVE ONLY JUST TOPPED.

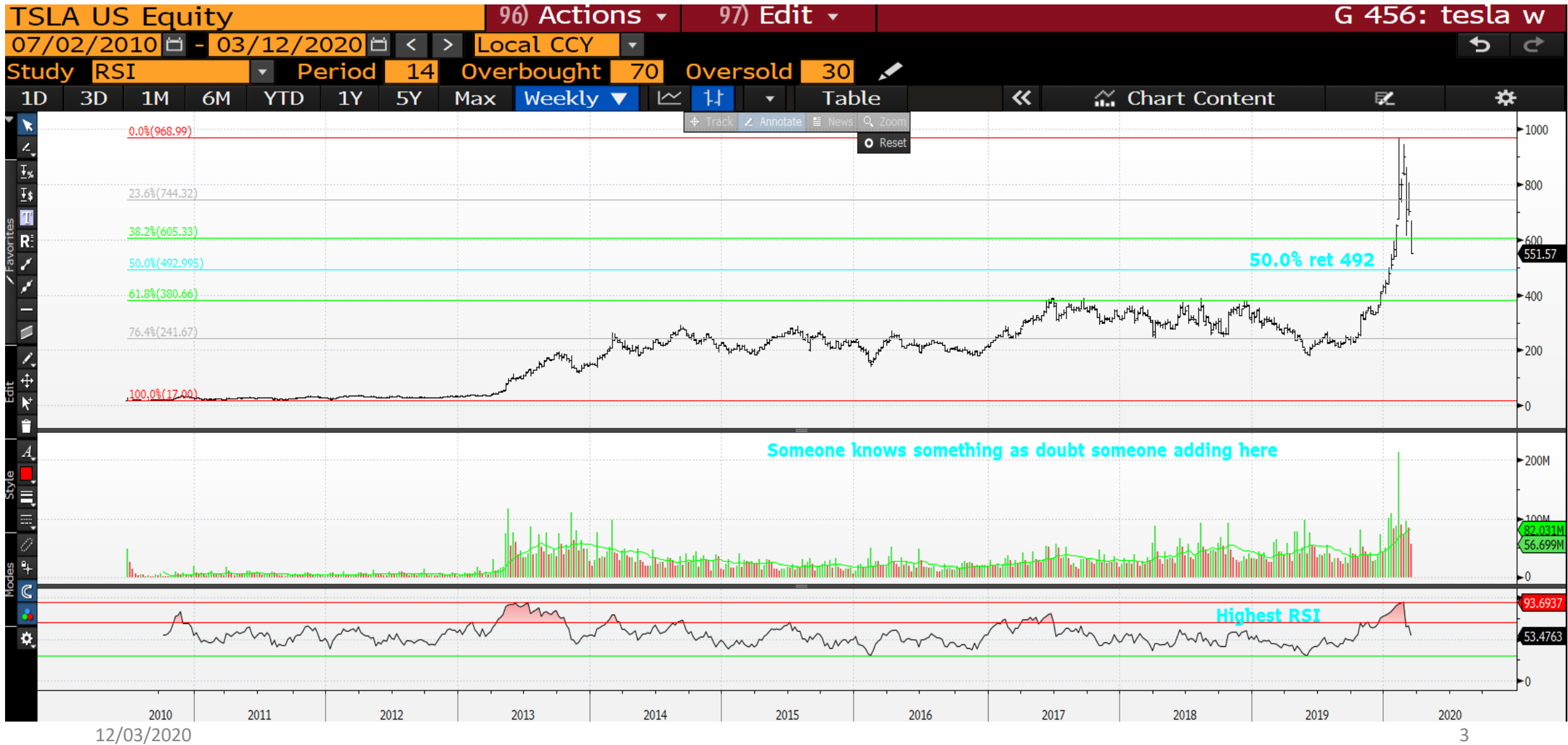
IN EUROPE THE CALL FOR A BOUNCE IS A LOT EASIER GIVEN THE RSI DISLOCATIONS BUT THIS IS NOT THE CASE FOR THE US INDICES, ESPECIALLY SOME MAJOR NAMES IN THE SINGLE STOCK MARKET.

TESLA, APPLE, INTEL ALL HAVE MONTHLY CHARTS EMBARKING ON A SIZEABLE BEAR MARKET.

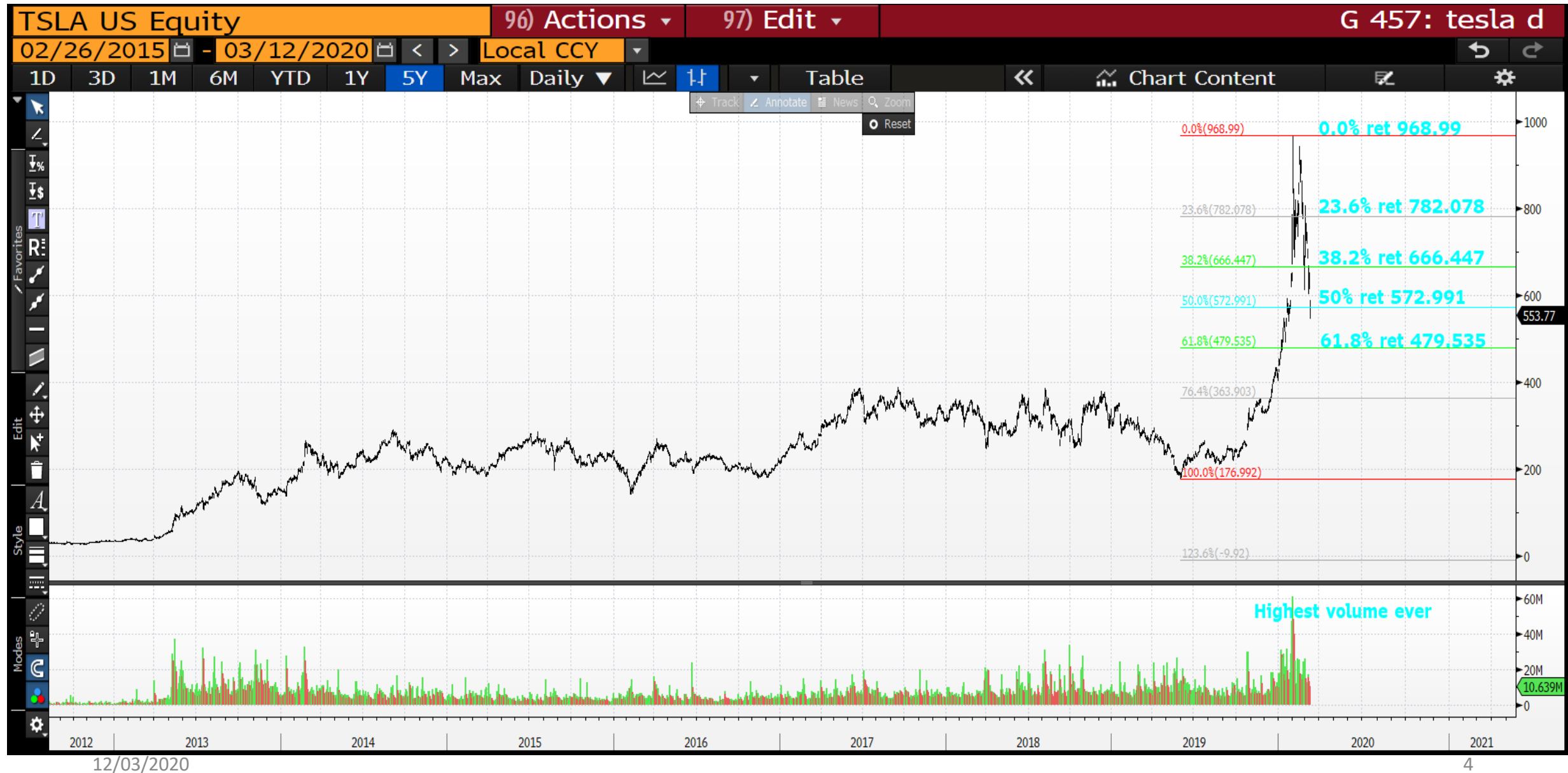
TESLA monthly : This could become a major talking point given the VOLUME explosion in February and TOP. The pierce is obvious as is the RSI, so plenty of downside once we have breached the 523.0 bollinger average.



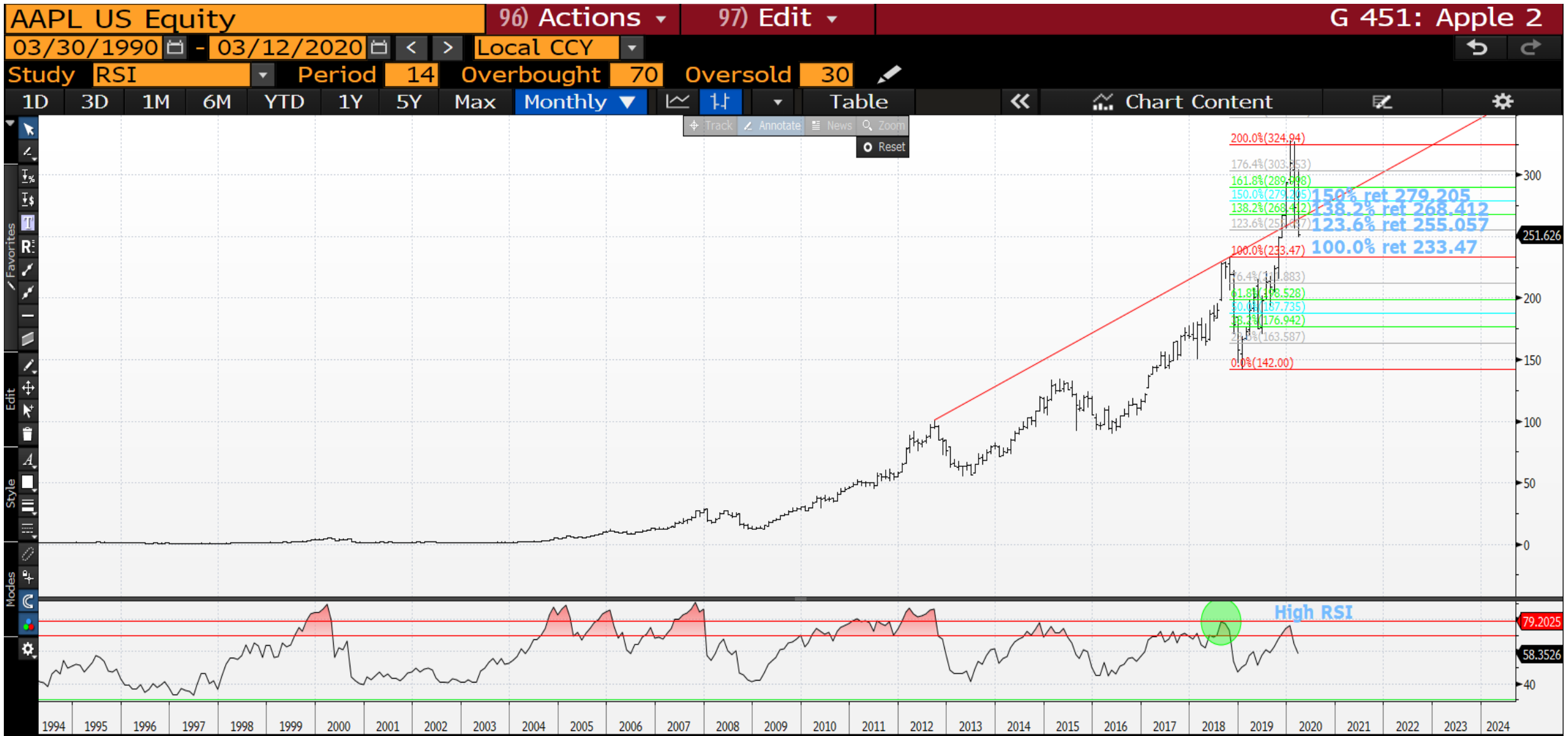
TESLA weekly : This is so far off the European weekly RSI, i.e. plenty more downside.



TESLA daily : I have omitted the RSI as it had nothing to offer.

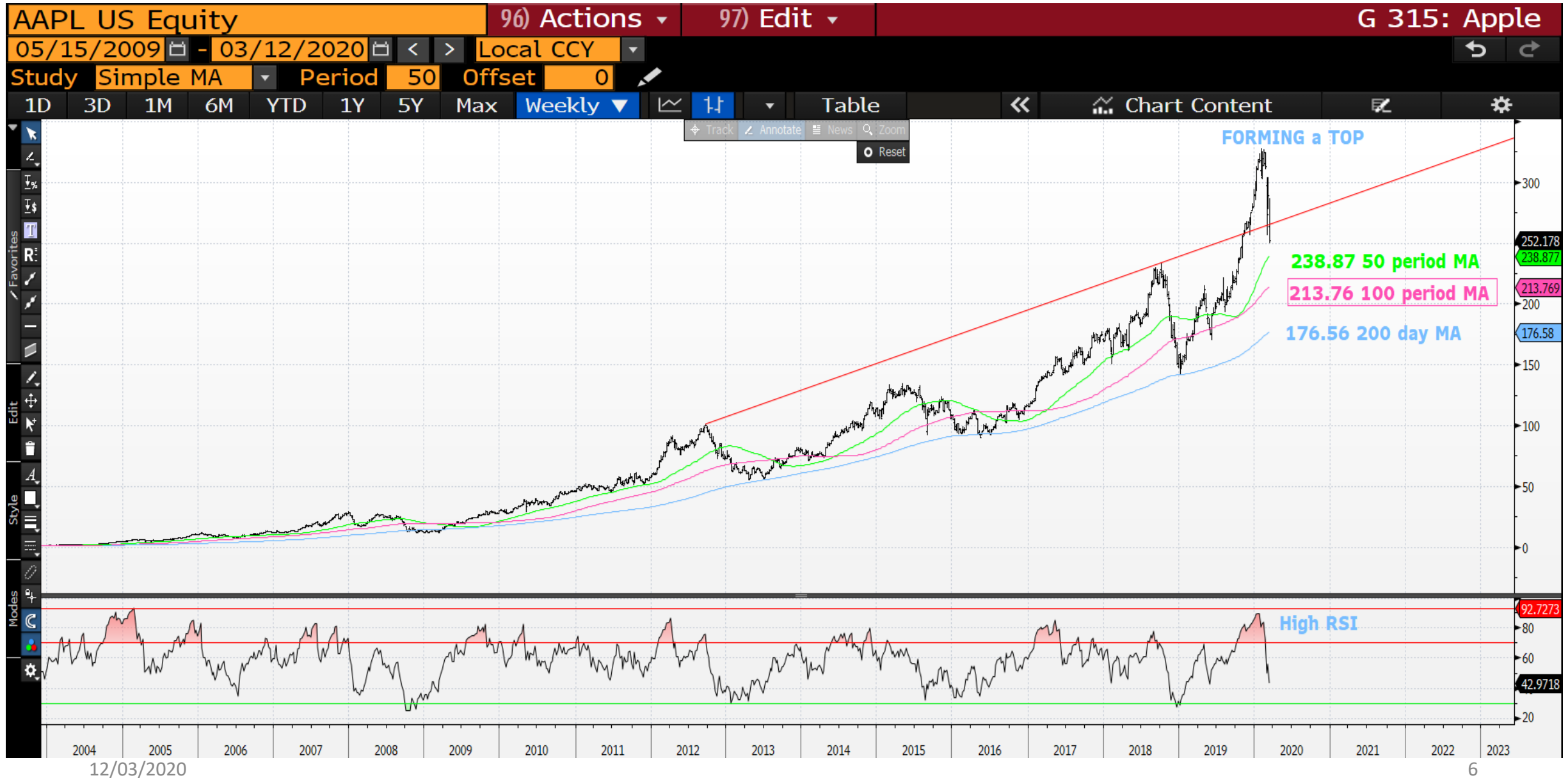


APPLE weekly : A very substantial TOP in play now and the RSI has room.

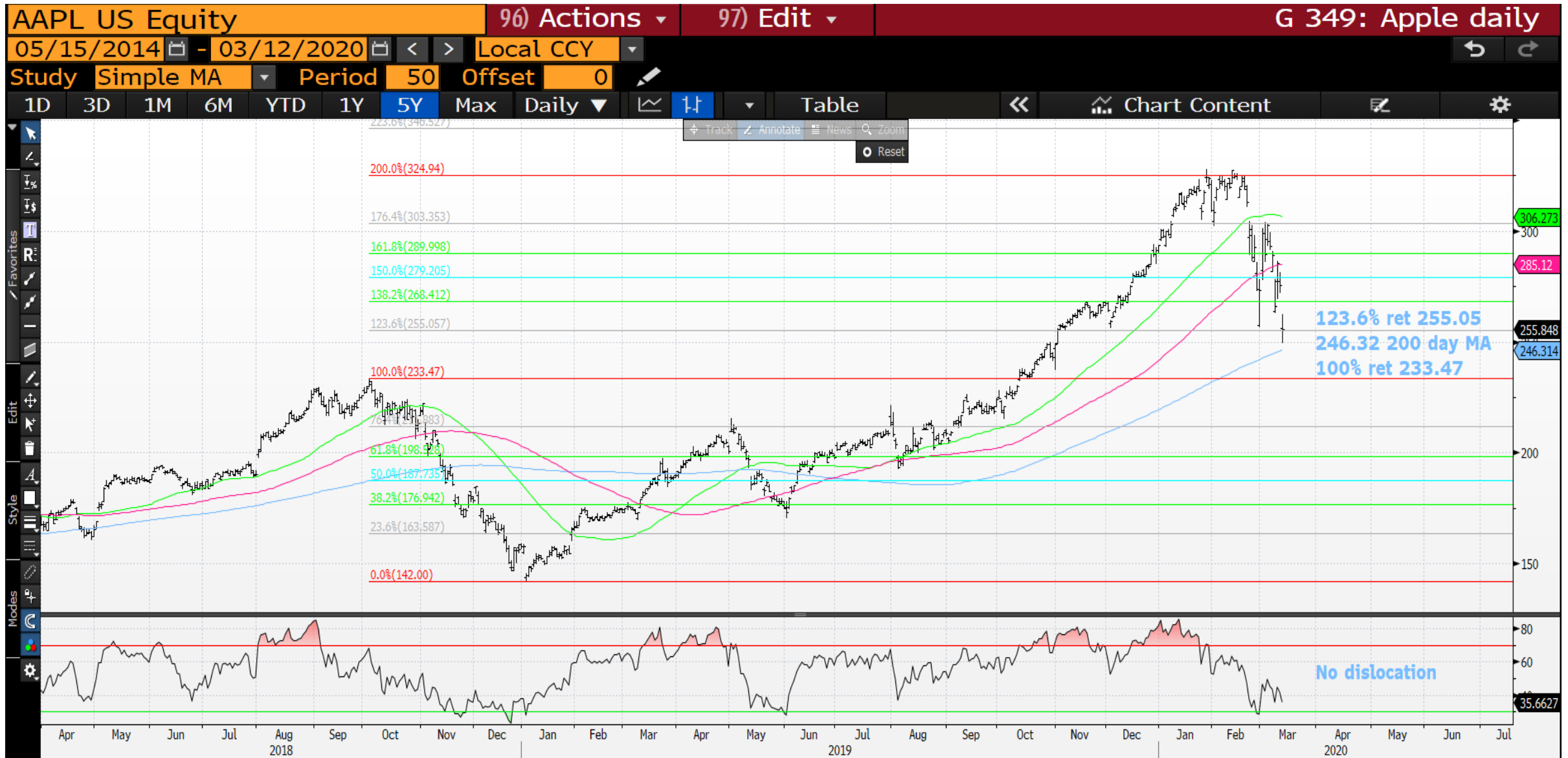


12/03/2020

APPLE weekly : Another weekly single stock with little RSI support.



APPLE daily : No RSI again but the 246.32 200 day moving average should help



12/03/2020

INTEL monthly : A great reminder of the work left to be done, this is now a bear market if we emulate 2000-01.



A longterm TOP GONE in

23.6% ret 58.1533

38.2% ret 47.1174

47.77

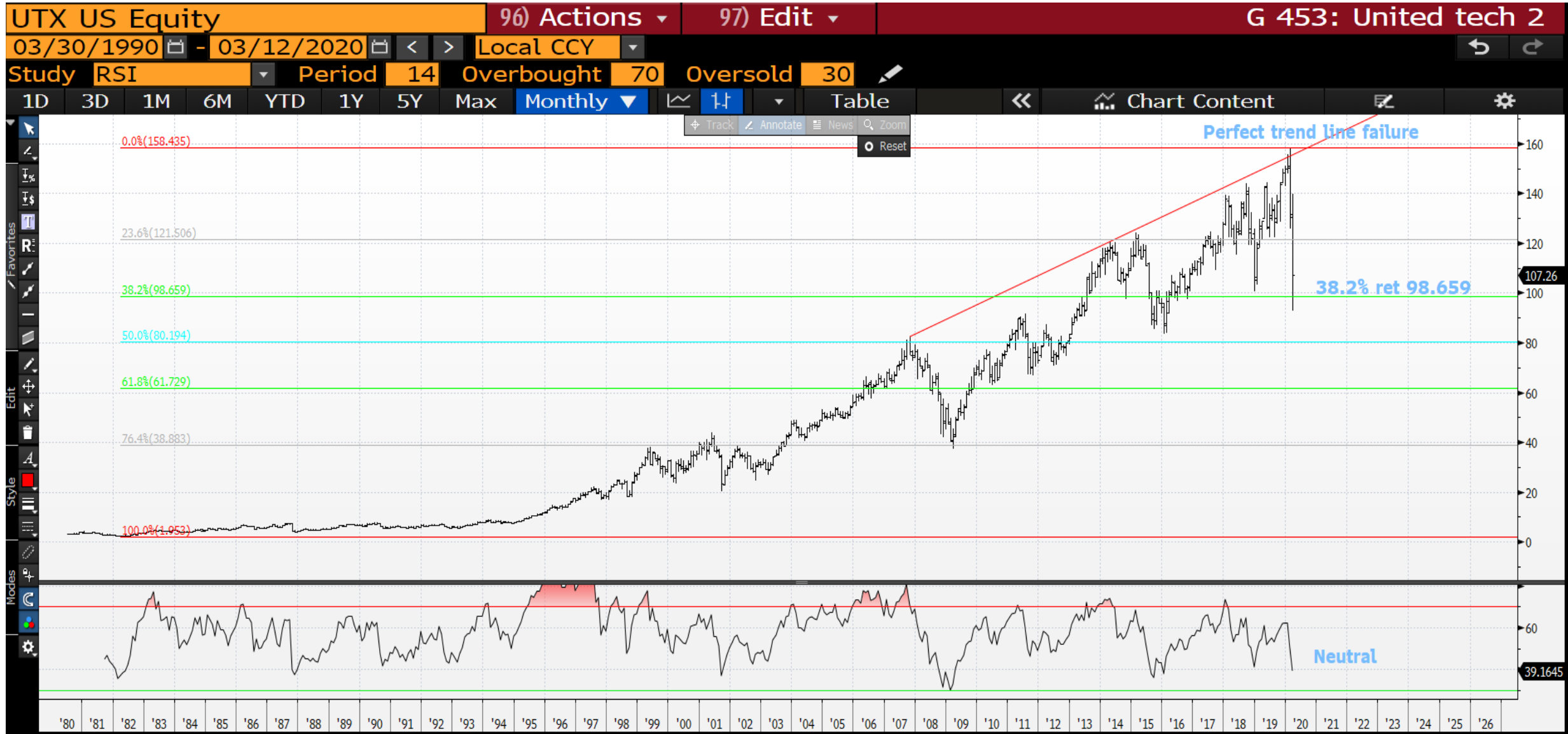
INTEL weekly : The RSI is of no use but maybe the 38.2% ret 47.0033 can be.



INTEL daily : The RSI is low but think the level maybe of more use to any support.



UNITED TECHNOLOGIES monthly : Another reminder that any bounce is JUST a PAUSE.



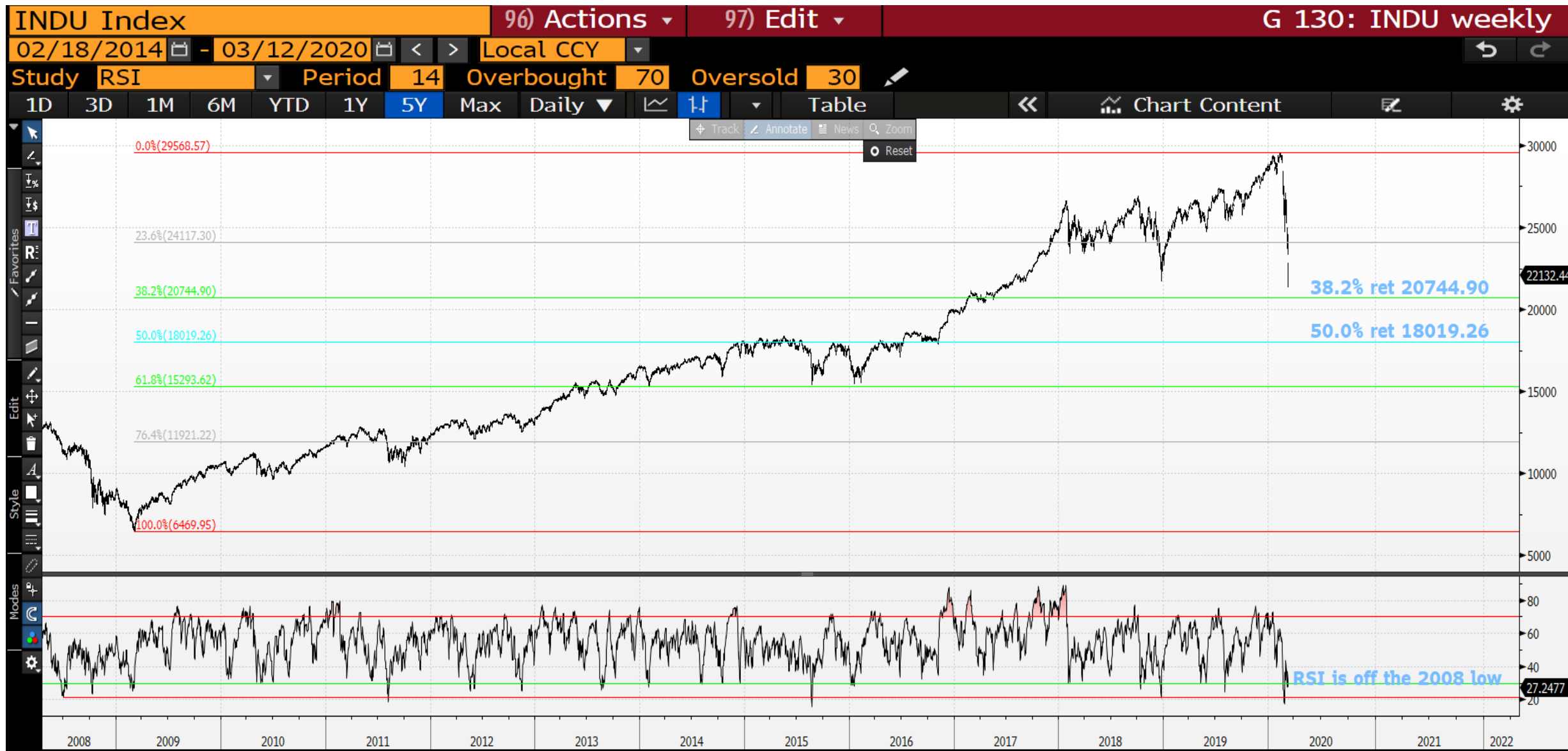
UNITED TECHNOLOGIES weekly : We would need to close very strong tomorrow for this to hold i.e. inside the channel.



DOW weekly : Even the DOW weekly hasn't made it to a 2008 extension, maybe touching the 38.2% ret 20744.90 will help.

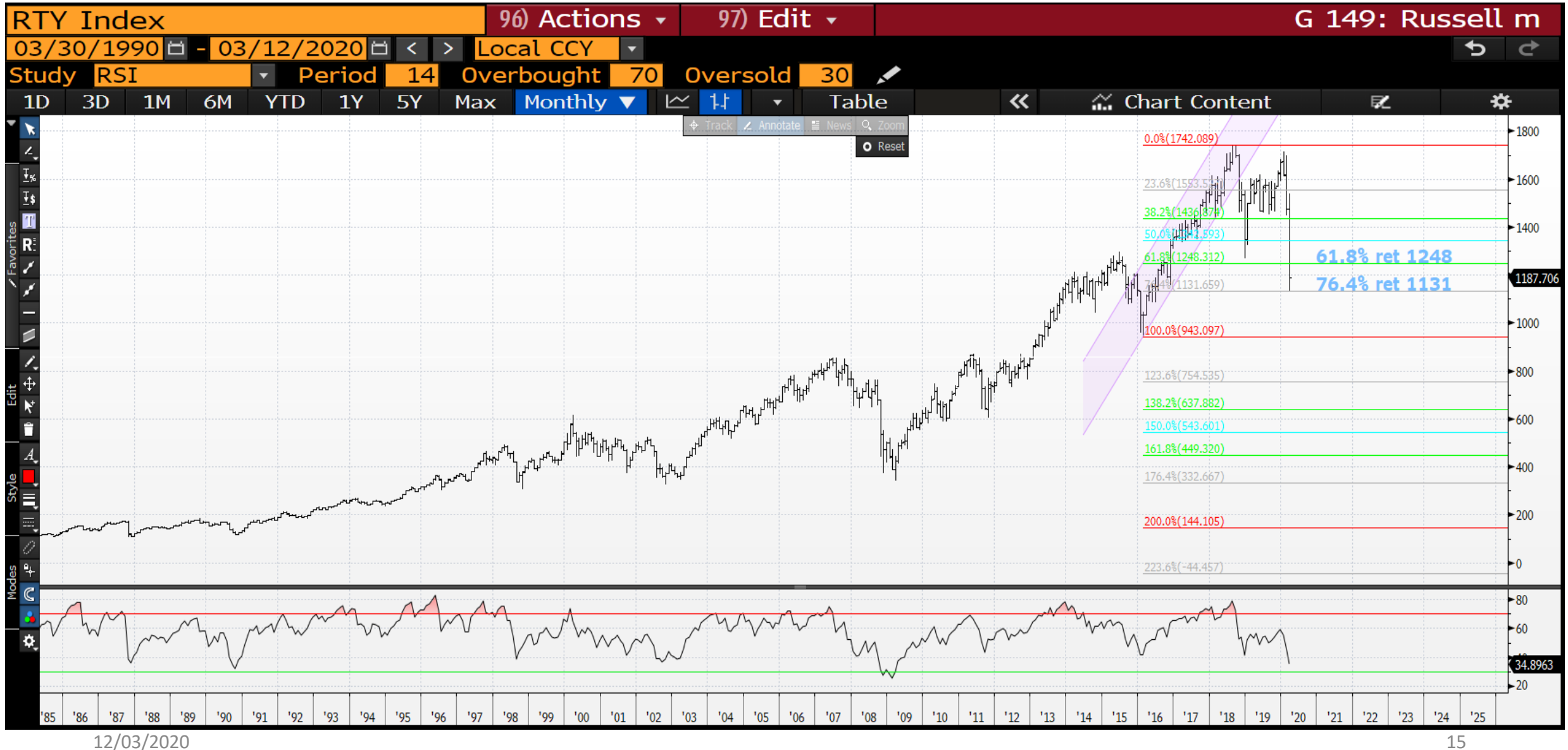


DOW daily : This RSI is off the 2008 lows.

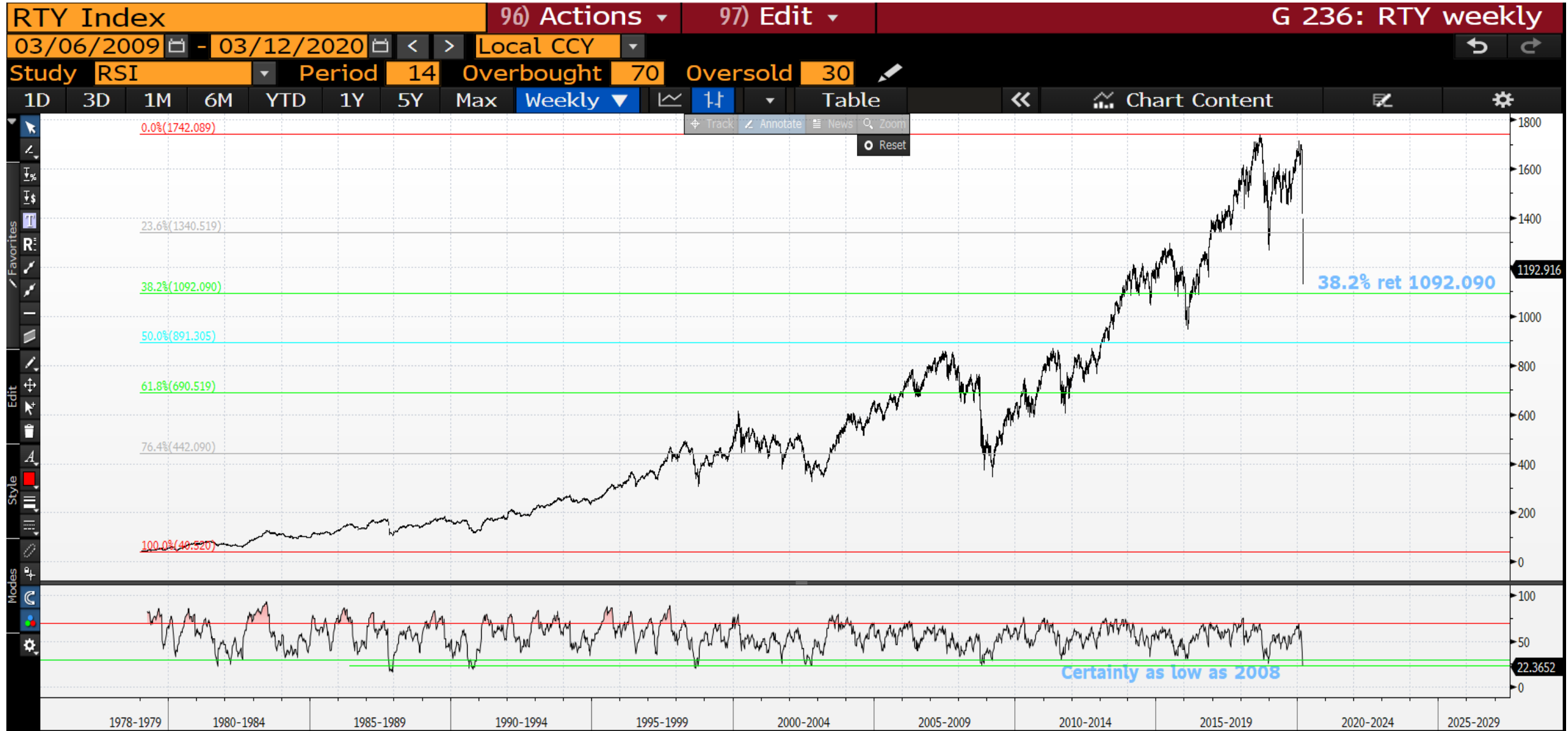


12/03/2020

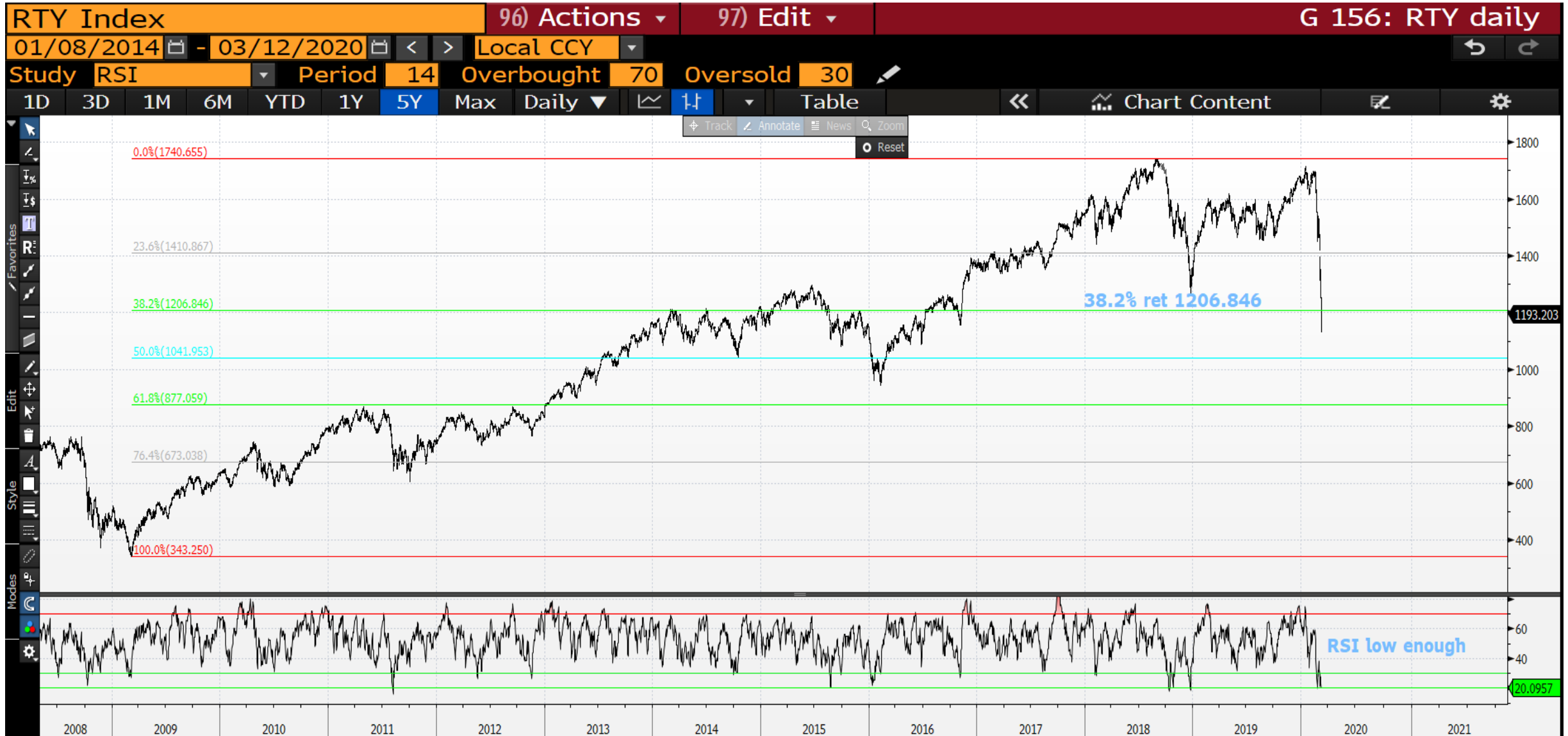
Russell monthly : A VERY NASTY TOP but the drop may have been TOO FAST and hopefully we can hold the 76.4% ret 1131.



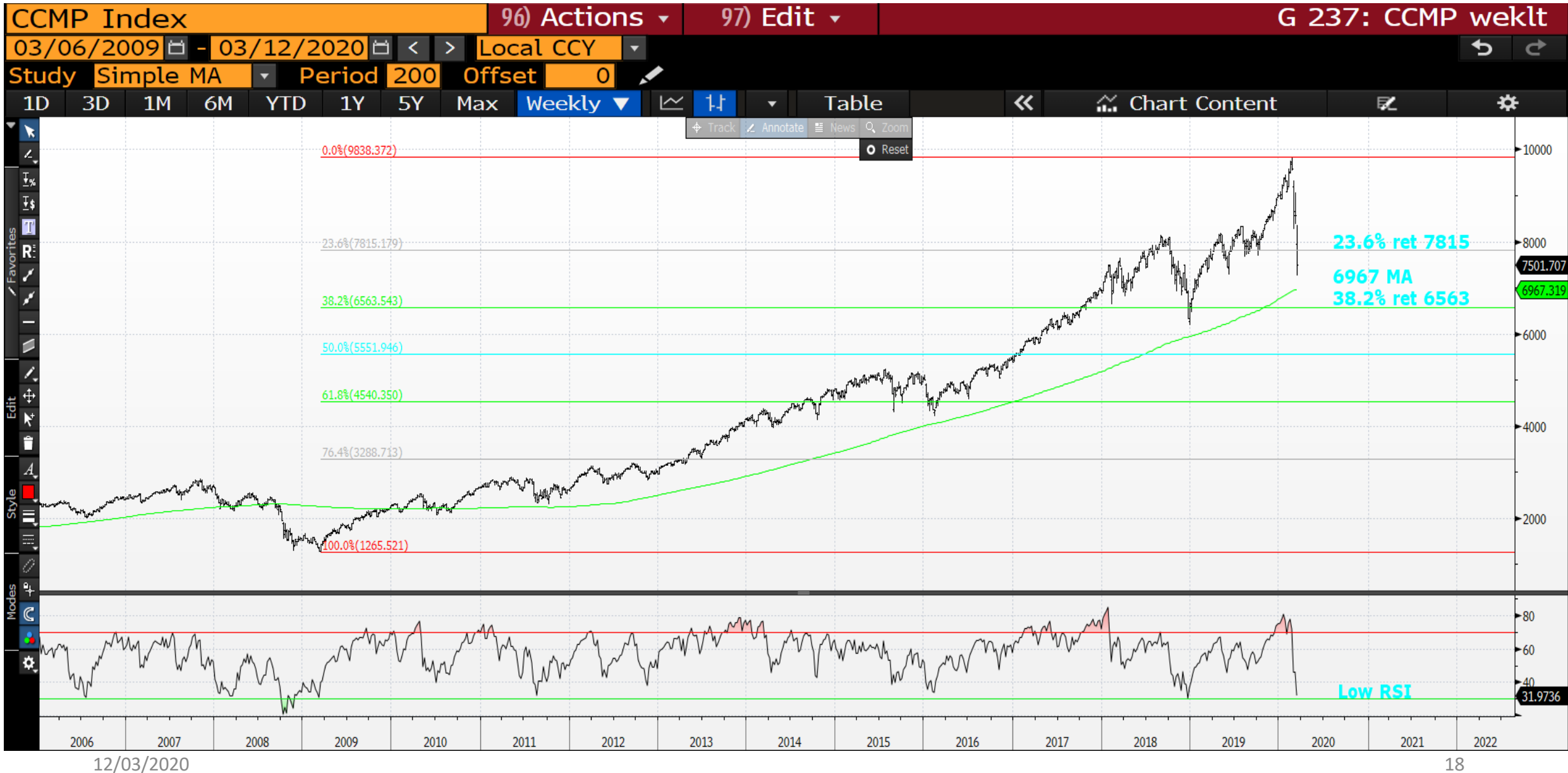
Russell weekly : This time the weekly chart emulates the RSI extension of 2008.



Russell daily : This RSI is certainly low enough.



CCMP monthly : This weekly RSI is pretty low as we head toward the 6967 moving average.



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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