

MARKET UPDATE : WE ARE VERY CLOSE A SIZEABLE BOND YIELD POP NOW THAT MANY CHARTS HAVE BASED.

**FINALLY THE US 2YR YIELD CHART HAS HIT THE PREVIOUS LOW 0.1431!
2YR YIELDS SHOULD NOW RISE TOO.**

****LAST MONTH LACKED MANY CONFIRMATION MOVES.****

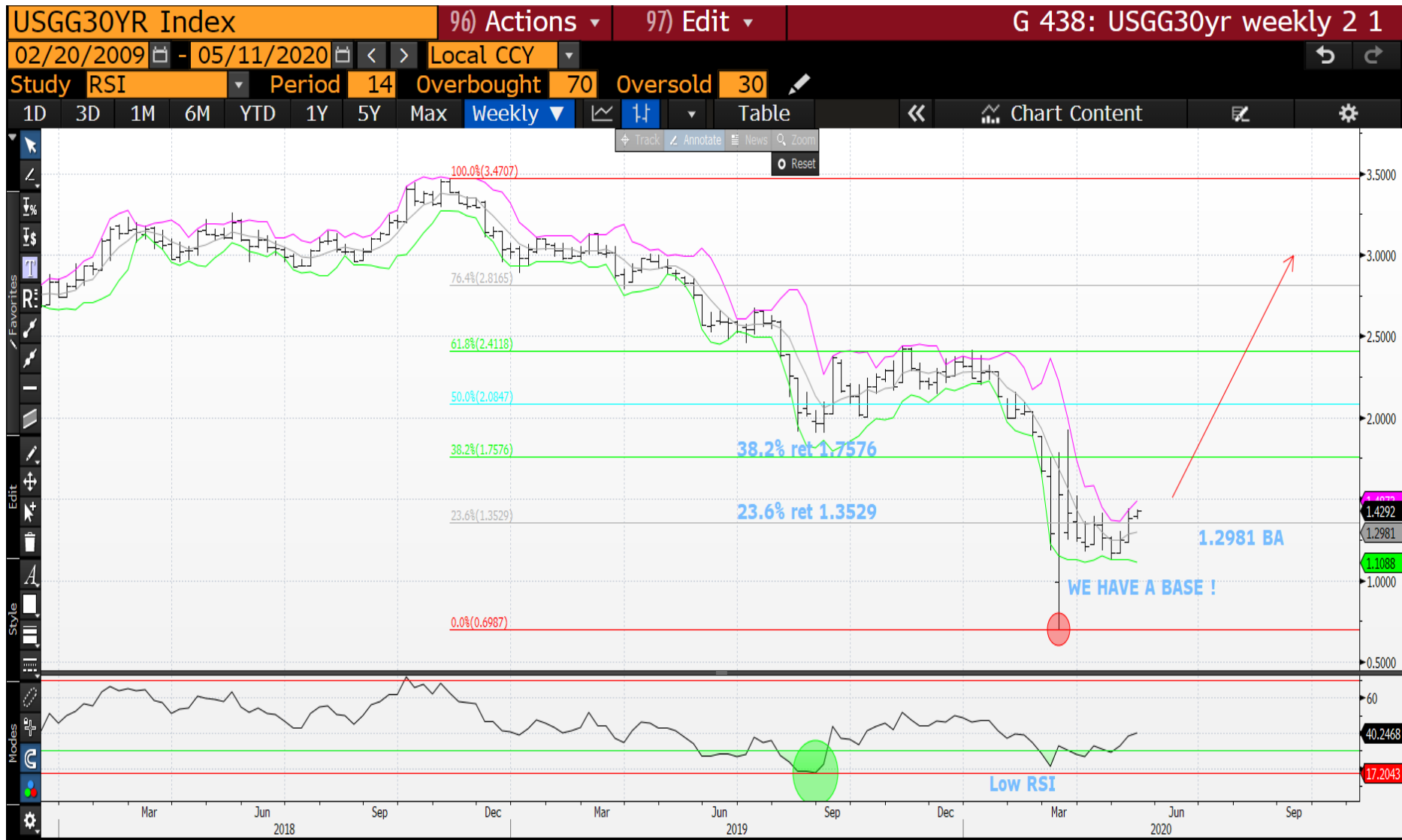
STOCKS REMAIN DIFFICULT TO CALL GIVEN THAT MANY COMPANIES HAVE YET TO RETURN TO WORK. THEREFORE TO FULLY UNDERSTAND OR APPRECIATE REVENUES OR LACK OF, ARE YET TO SHOW.

USGG30yr monthly : This chart IS very important it defines the end of the yield drop, this is the **most aggressive pierce** I have seen, it implies the **yield drop has FINISHED**. The pierce remains ETCHED in stone so IDEALLY the yield low is in for some time.

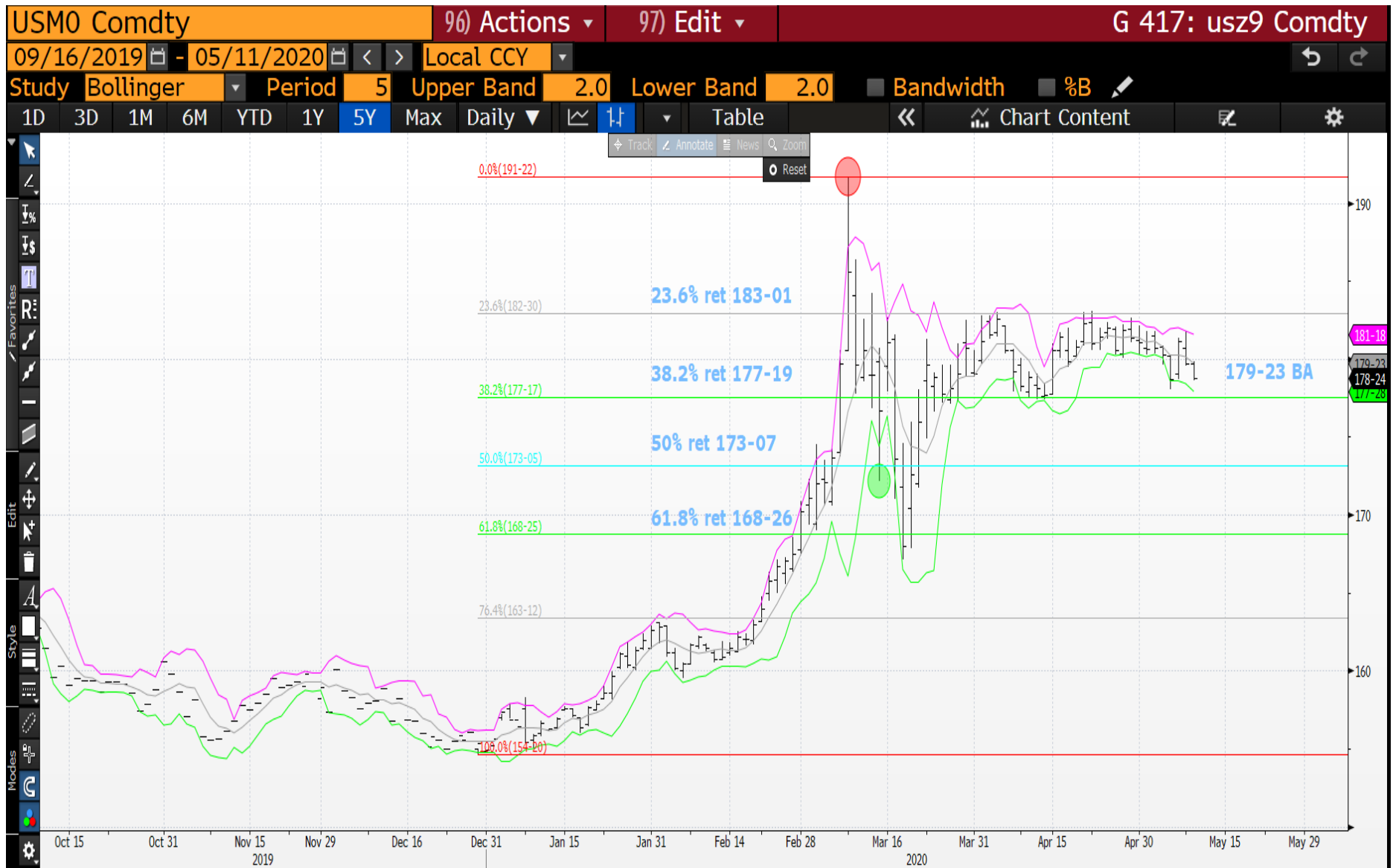


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USGG30yr weekly : We have the BASE now comes the acceleration! The move higher should gain momentum this week.



US 30yr futures daily : Ideally we can breach the 38.2% ret 177-19, sub that should trigger major STOPS.



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US 10yr yield quarterly : Less pierce definition here BUT we are near some sort of BASE given the 2008-2009 RSI dislocation.

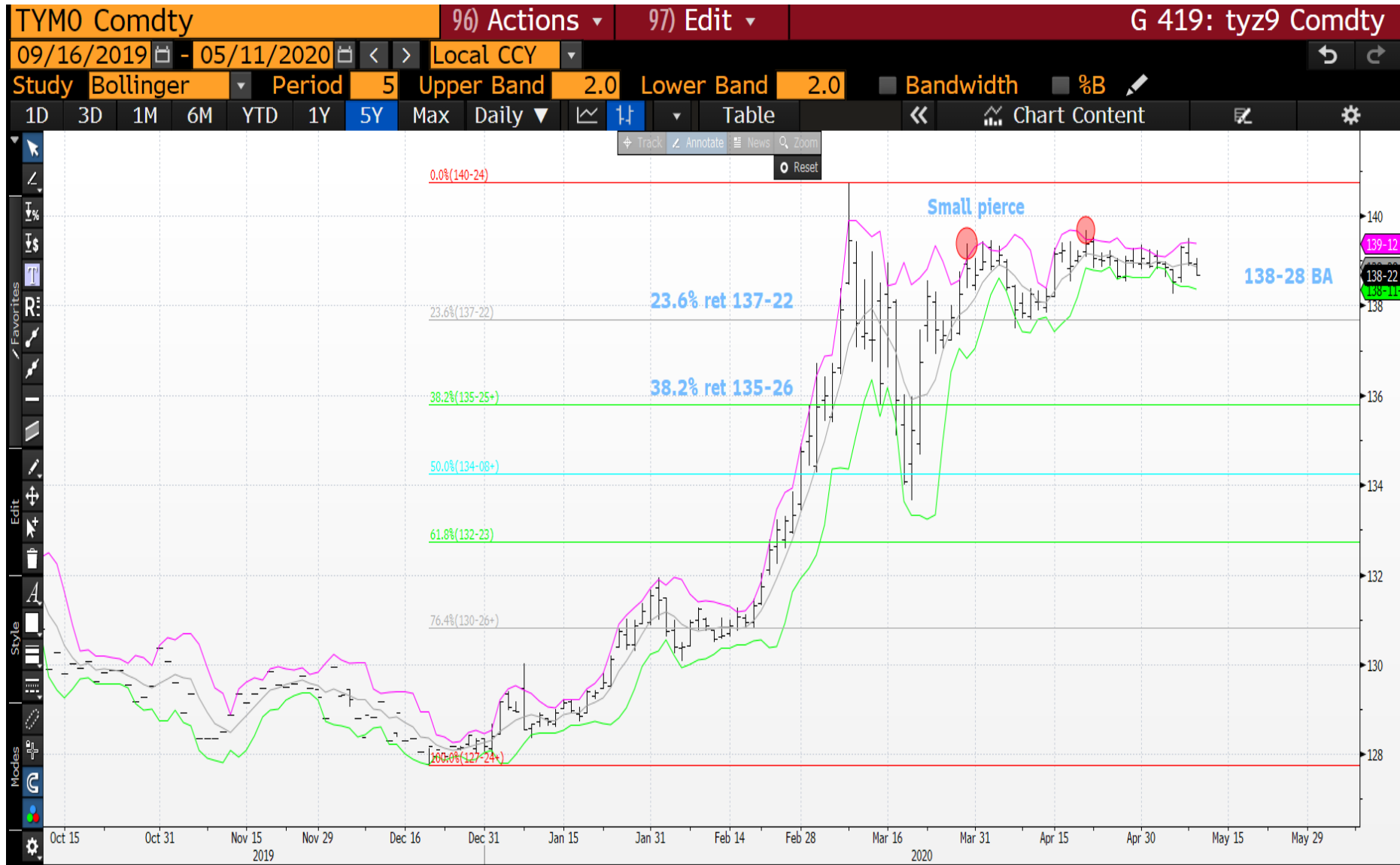


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US 10yr yield weekly : Again the fragile pierce of March 9th REMAINS, we need to breach the 38.2% ret 1.0089.



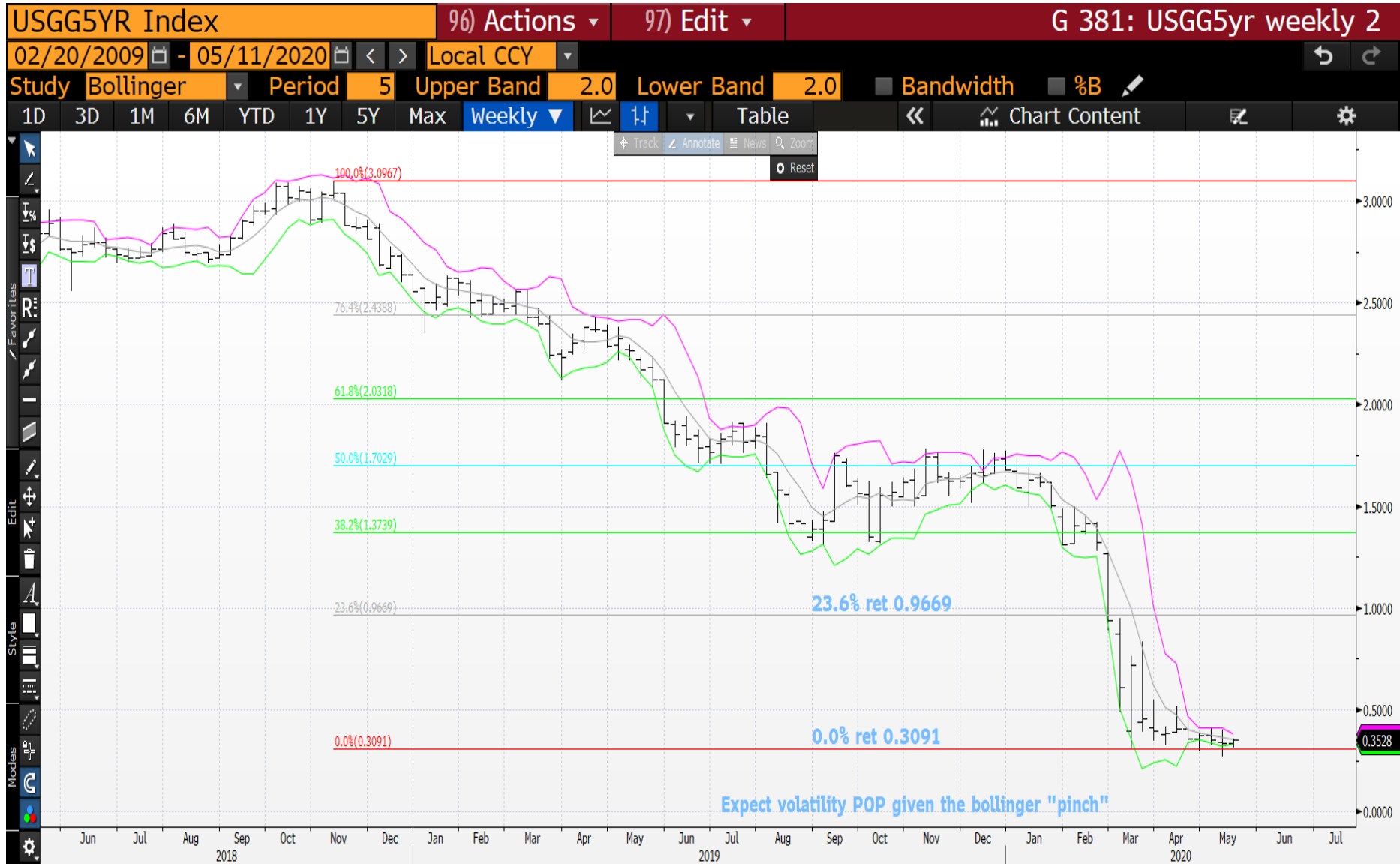
US 10yr futures daily : ALL very sideways here. The ranges have been woeful and ideally we need to breach the 23.6% rete 137-22.



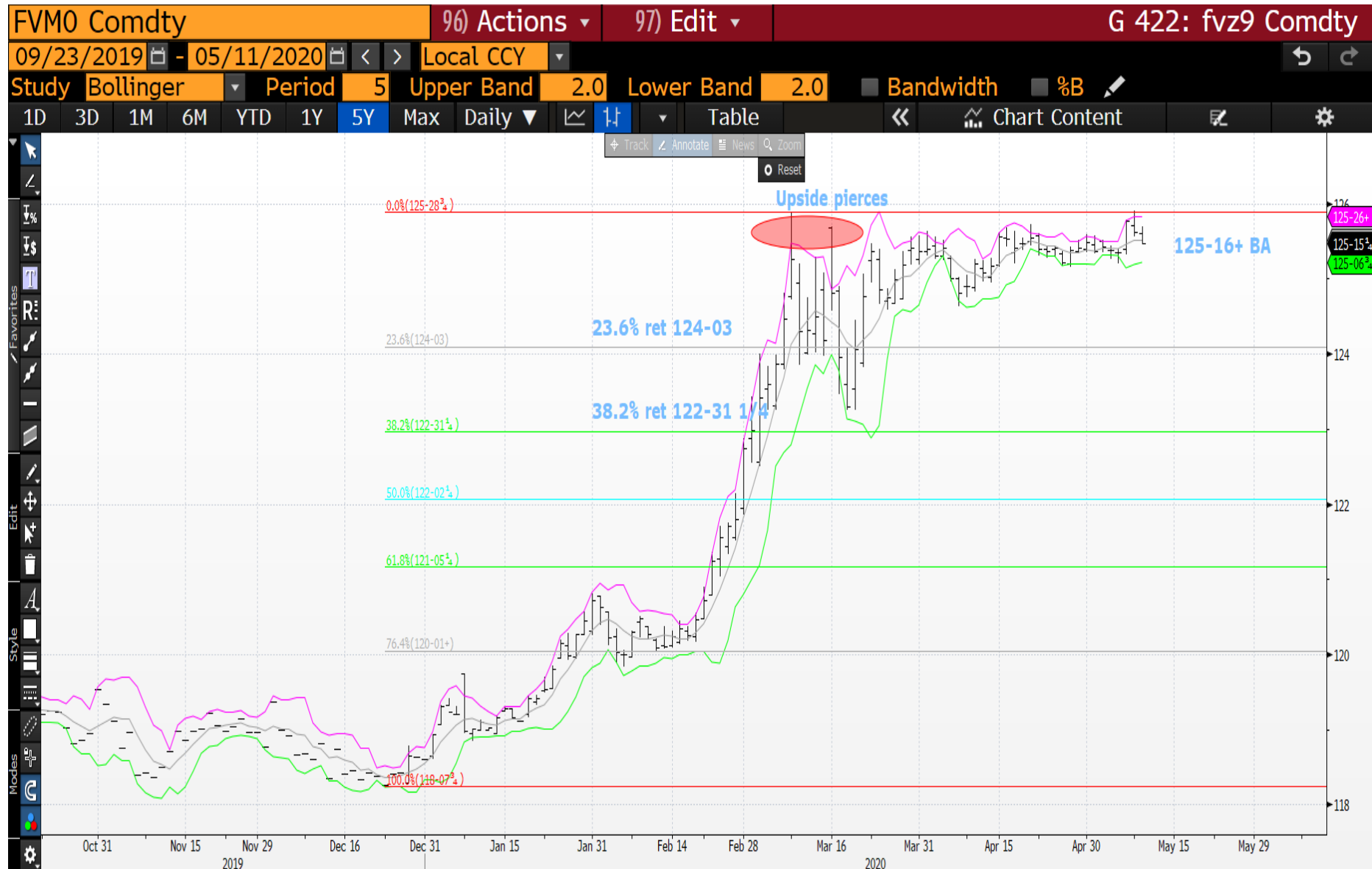
USGG5yr quarterly : No real pierce BUT the RSI now matches that of 2008-09 so we are in the “right region” to HOLD! We might see a new low first.



USGG5yr weekly : We continue to HOLD the previous low 0.0% ret 0.3091.



US 5yr futures daily : Hopefully this is the last time we see this previous HIGH, we now have an additional negative upside pierce.



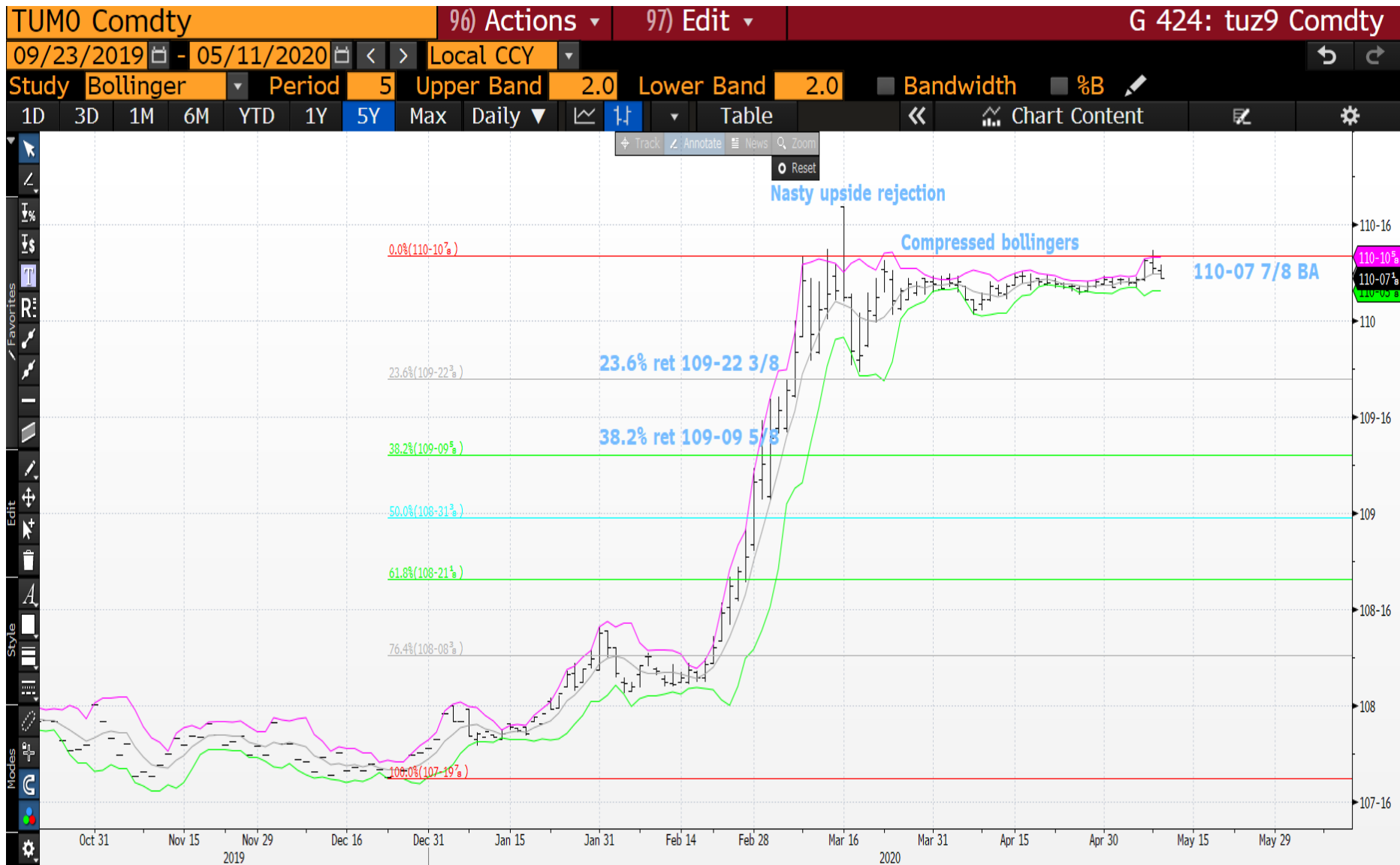
USGG2yr monthly : We have FINALLY hit and held the previous 0.0% 0.1431 low so IDEALLY we head higher from here.



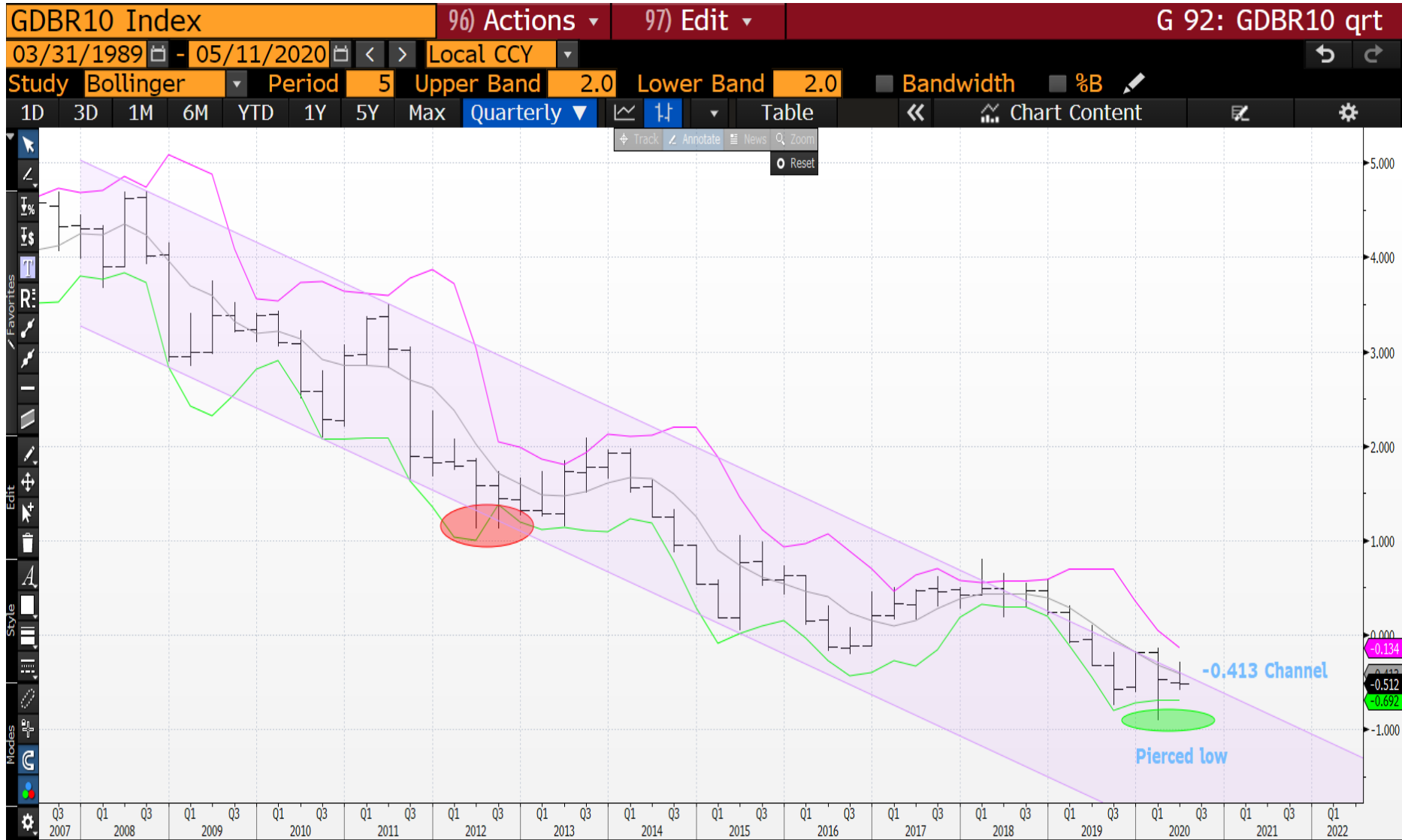
USGG2yr weekly : The RSI matches that of 2008 and we have hit the 100% ret 0.1431! All to play for now as we have a downside pierce, so should head HIGHER.



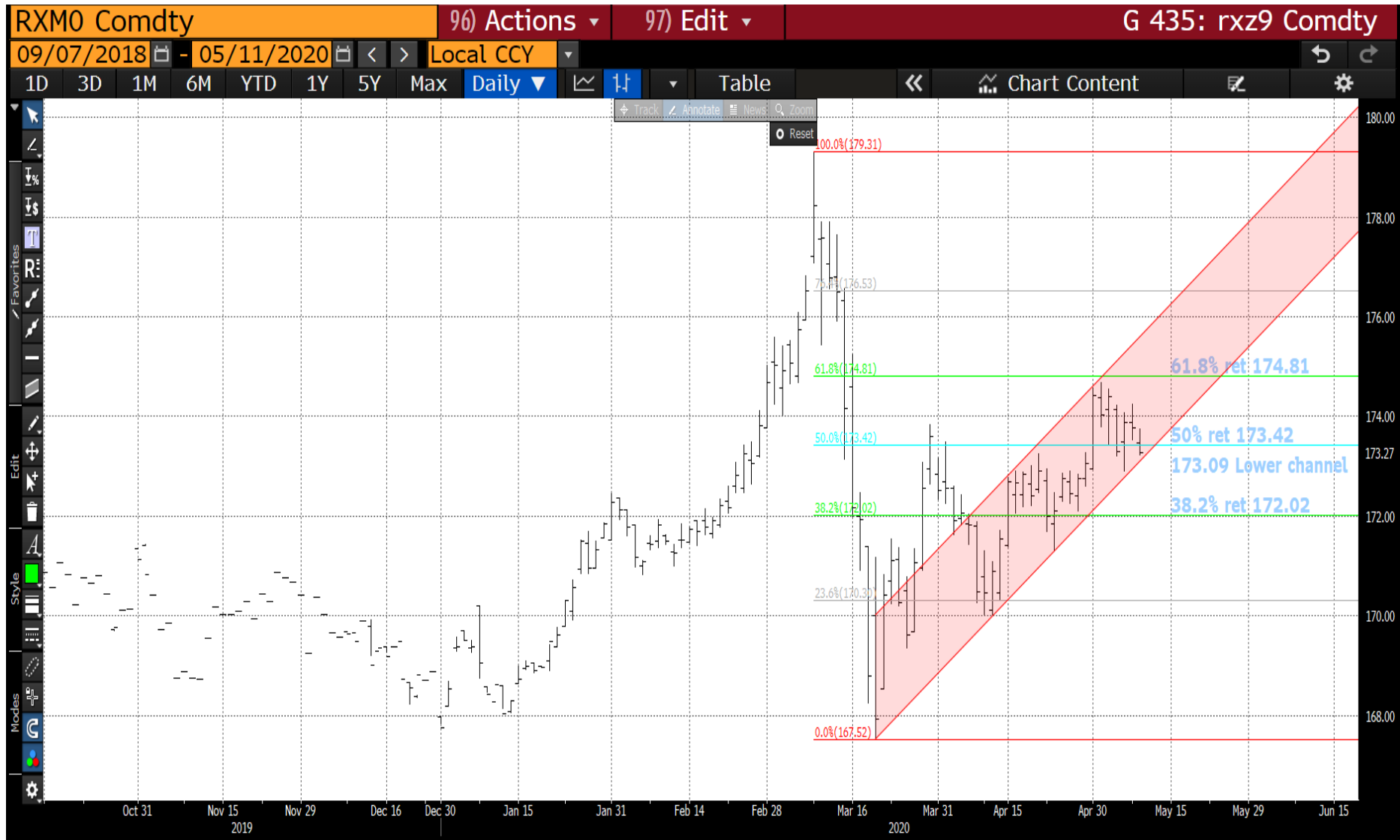
US 2yr future daily : A nice negative upside pierce left over from last week, lower we go.



Generic German 10yr quarterly : This downside pierce is now VERY KEY so every chance this is now the LONG TERM YIELD low. Although yields have drifted lower there is every chance we find support at the -0.692 bottom bollinger.



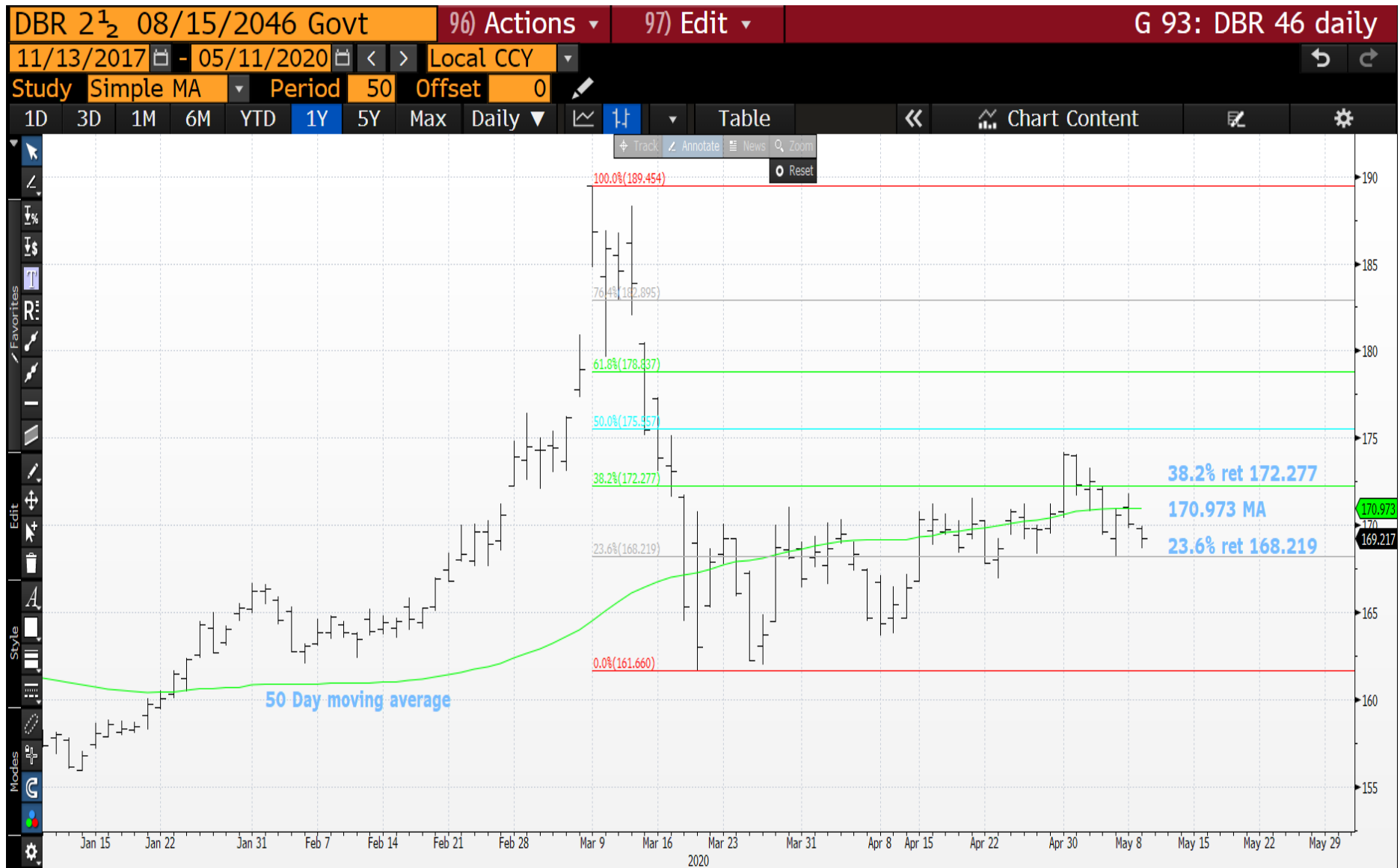
Bund future daily : This could be a VERY KEY day if we breach the trend channel 173.09!



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DBR 46 daily : We are teasing the 170.973 moving average but sub the 23.6% ret 168.219 will confirm failure.

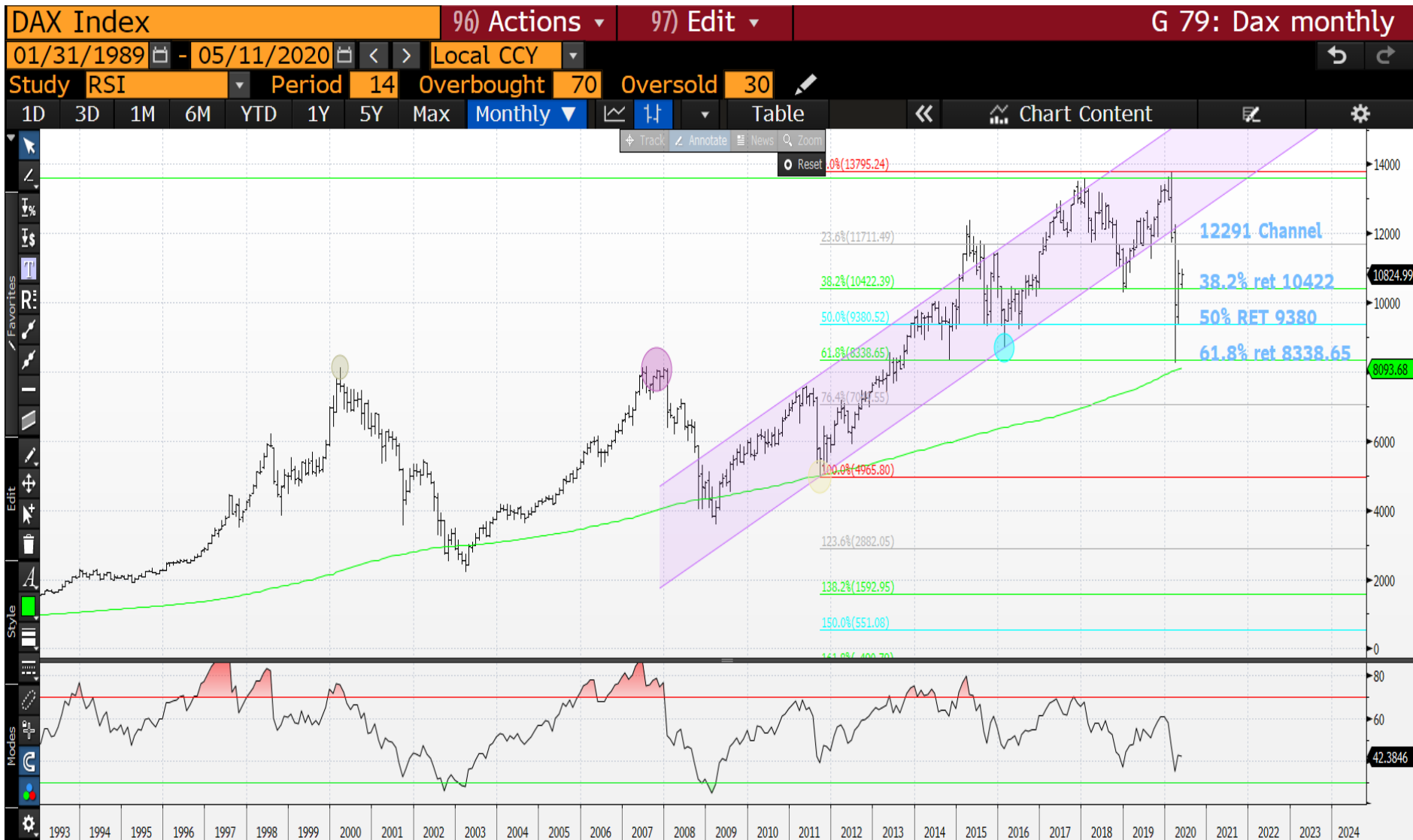


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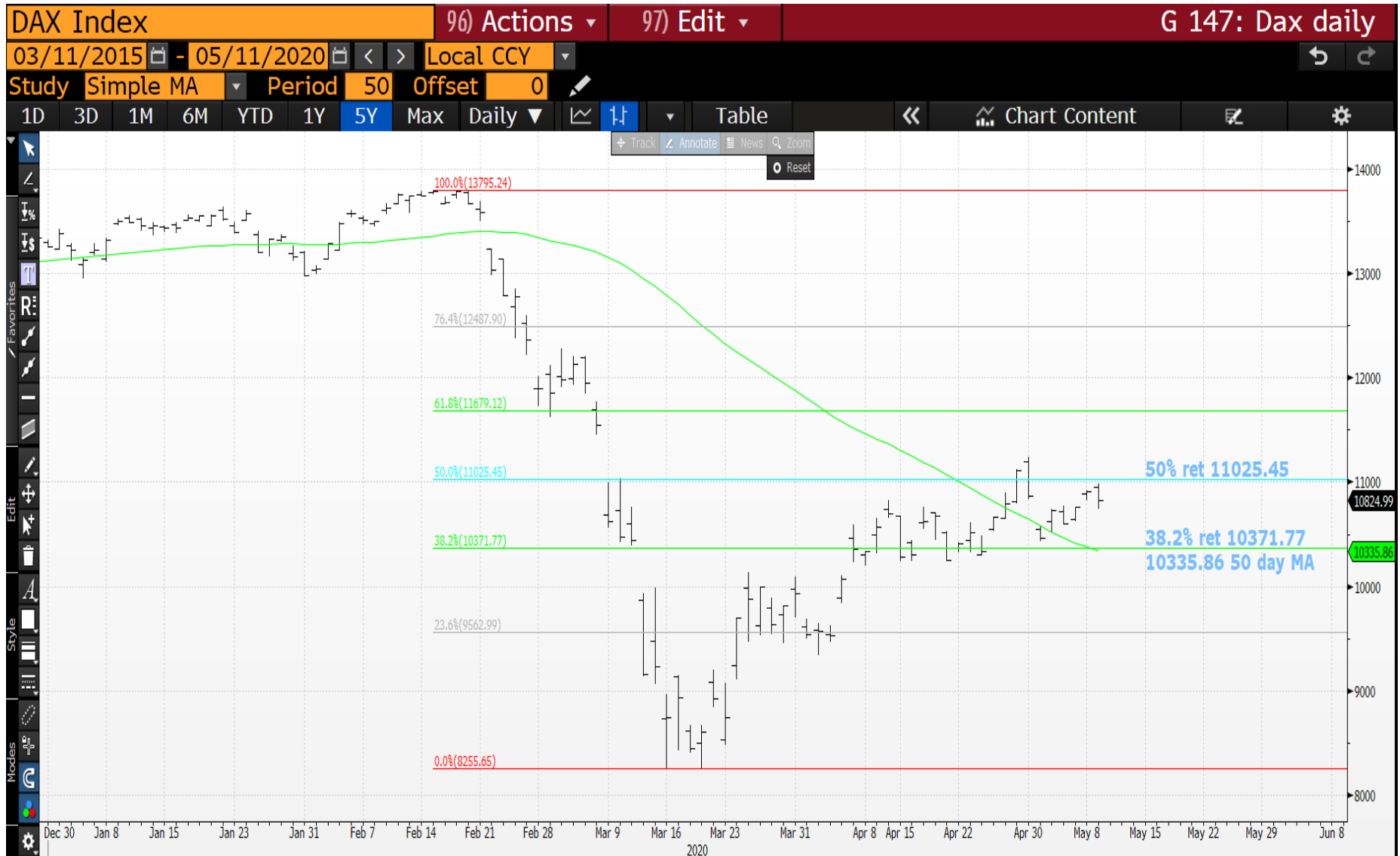
STOCKS REMAIN DIFFICULT TO CALL GIVEN MOST FIRMS ARE NOWHERE NEAR FUNCTIONAL AND MANY ARE BEING GIVEN THE BENEFIT OF DOUBT BY INVESTORS.

WE SHALL SEE WITH STOCKS BUT BOND YIELDS ARE HEADING HIGHER FOR THE FORSEEABLE FUTURE IF THAT HELPS.

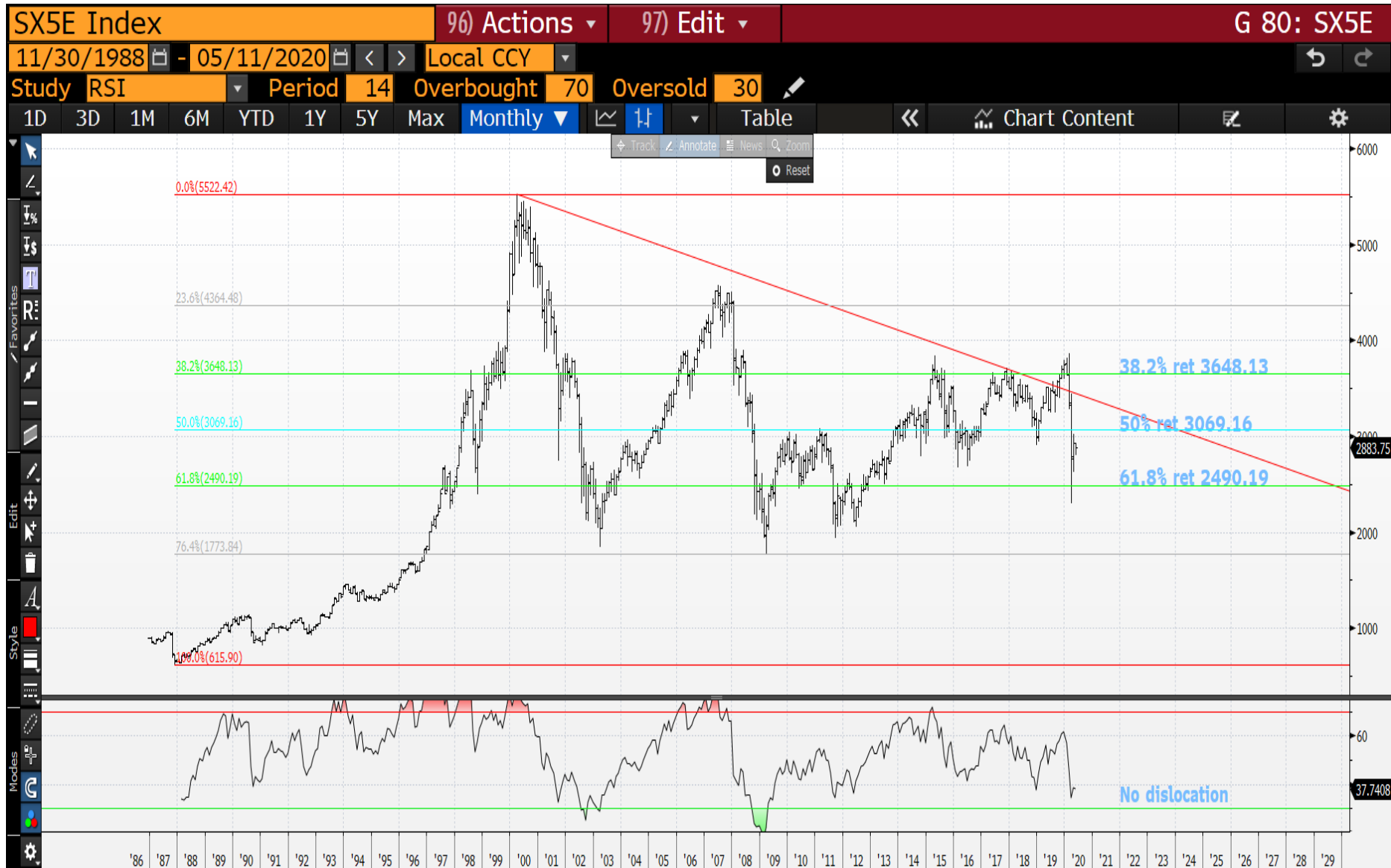
DAX monthly : A tough call given the mixed RSI and within last months range.



DAX daily : A mixed signal here, we are HOLDING but SUB last weeks high.



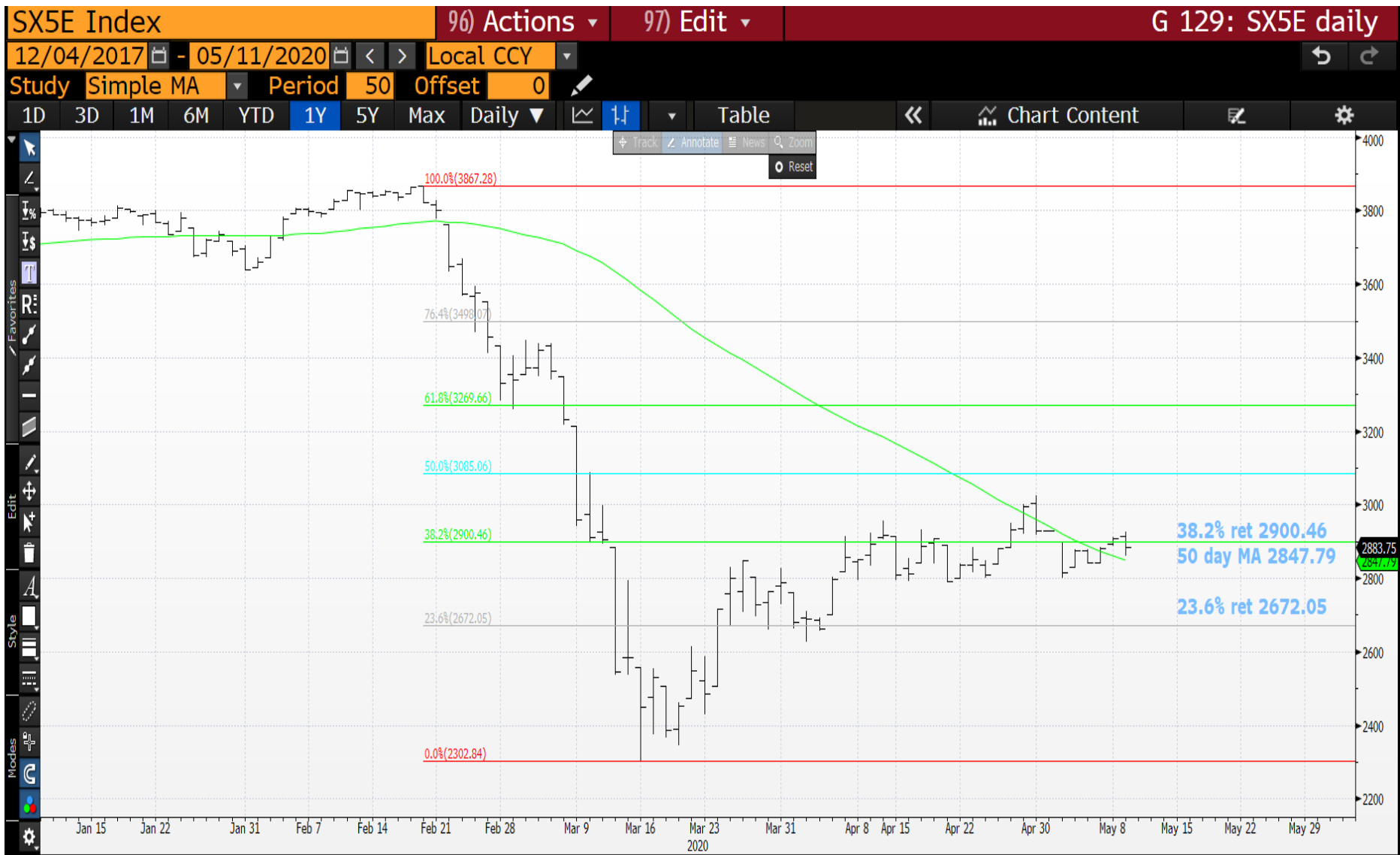
Eurostoxx monthly : A reasonable HOLD but the RSI is lacking, only once above the 50% ret 3069.16 would this secure a reason to be long.



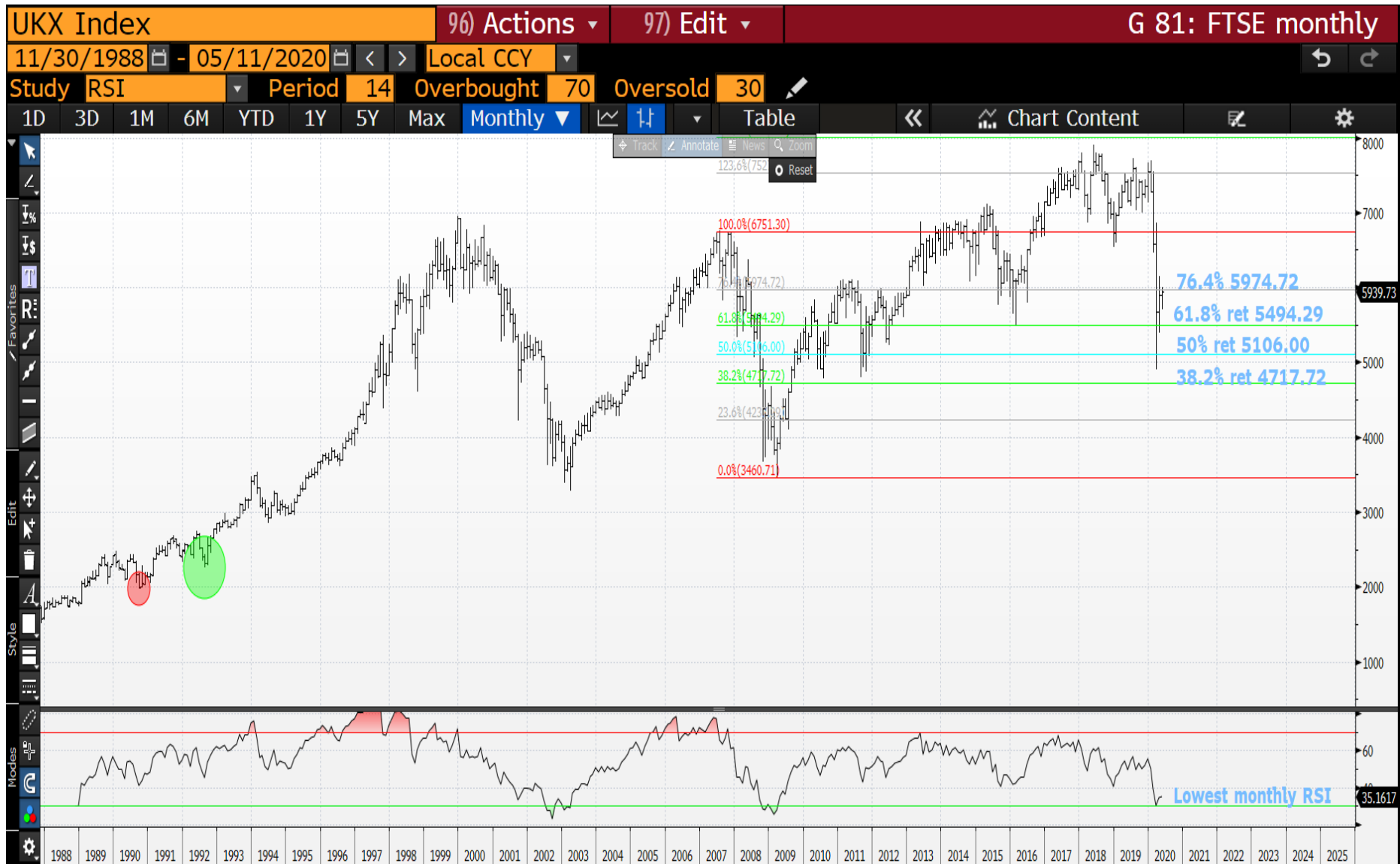
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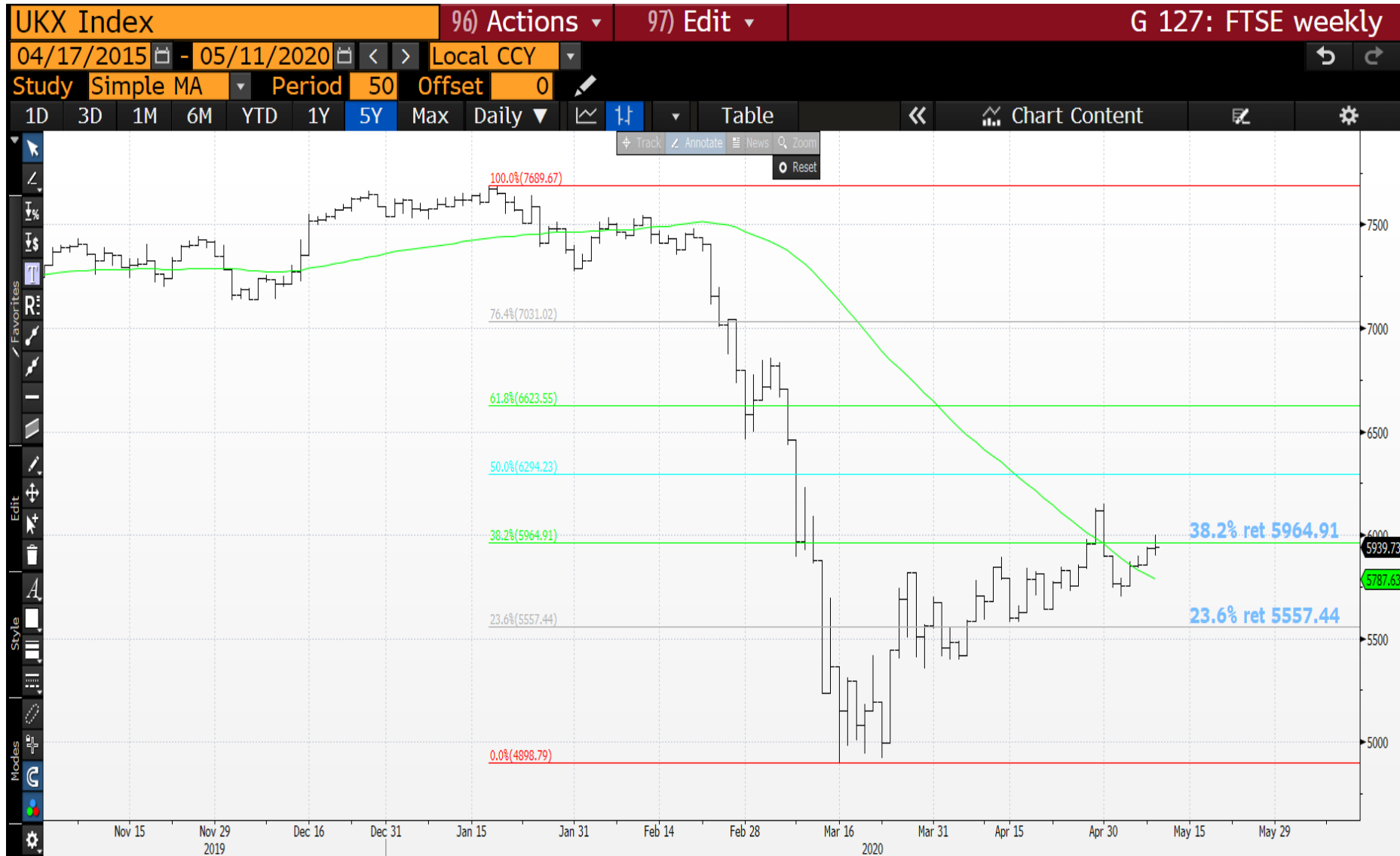
Eurostoxx daily : We are quietly failing given sub the 38.2% ret 2900.46 but now above the 50 day moving average. We need more clarity.



FTSE monthly : This RSI is low BUT again a tenuous HOLD, even more so than the preceding charts.



FTSE daily : Again a very sideways chart but we are sub last weeks high and 38.2% ret 5964.91.
5964.91.

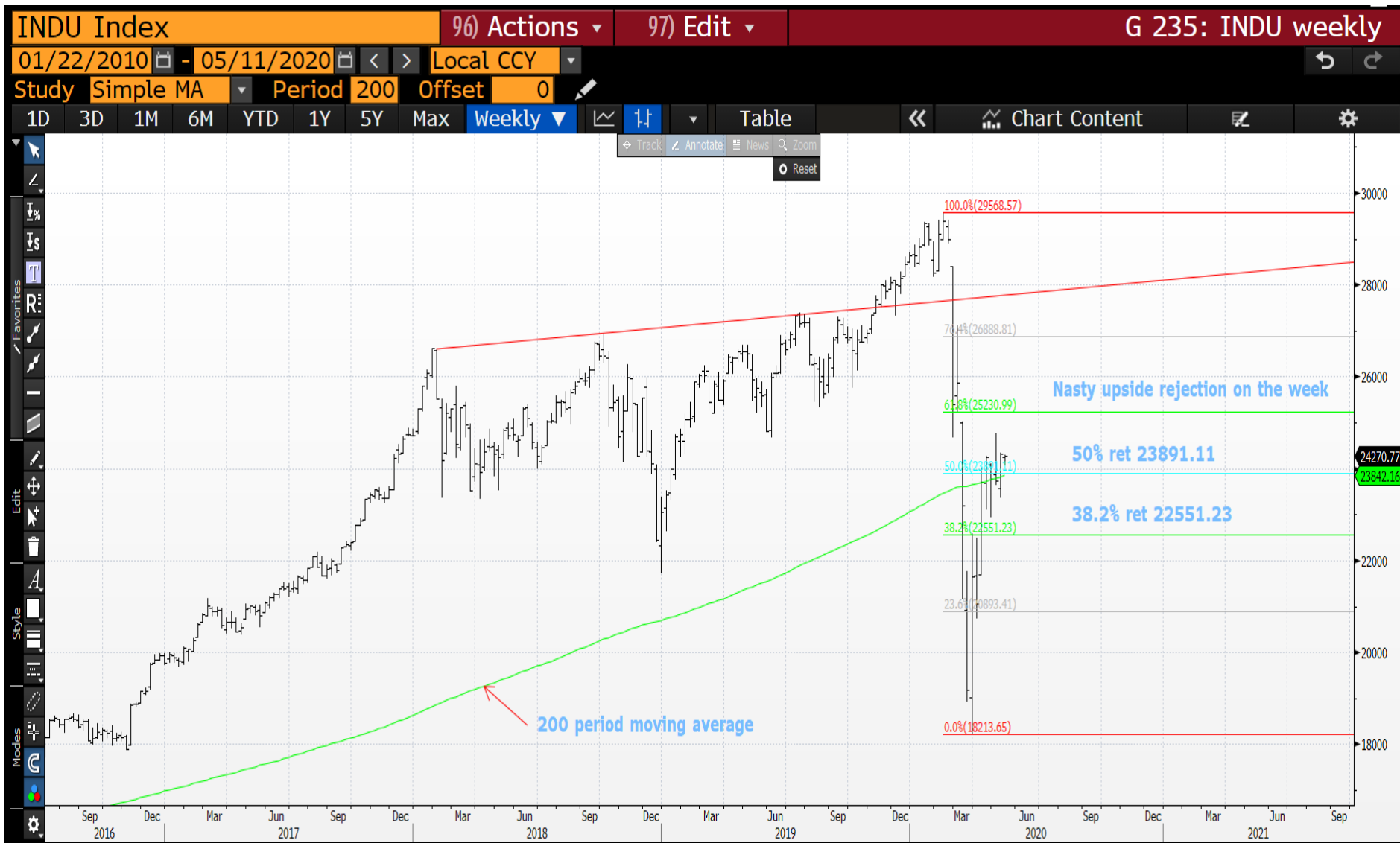


E Mini S&P daily : Again NEUTRAL and so is the RSI which I have left off for that reason.

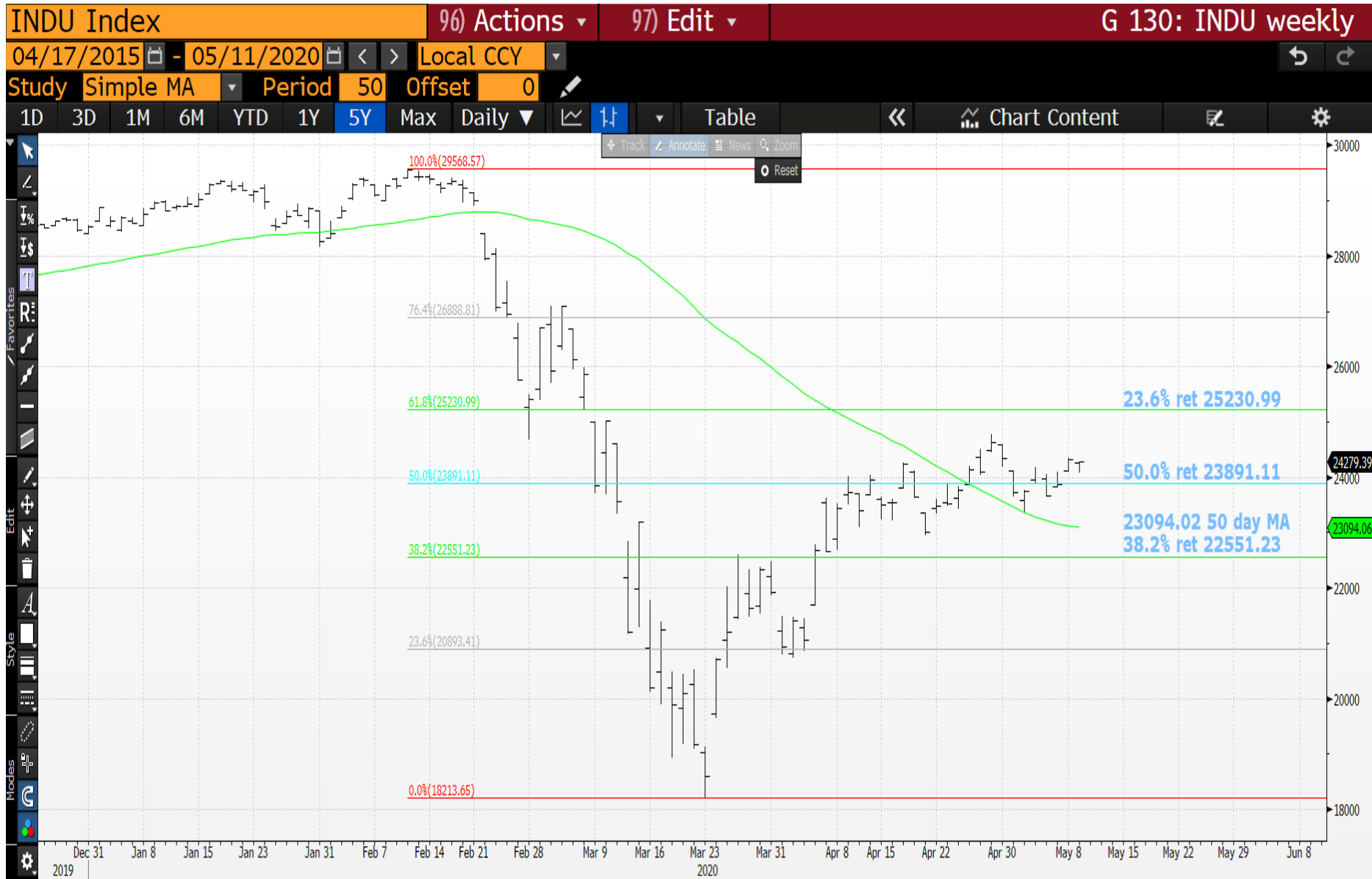


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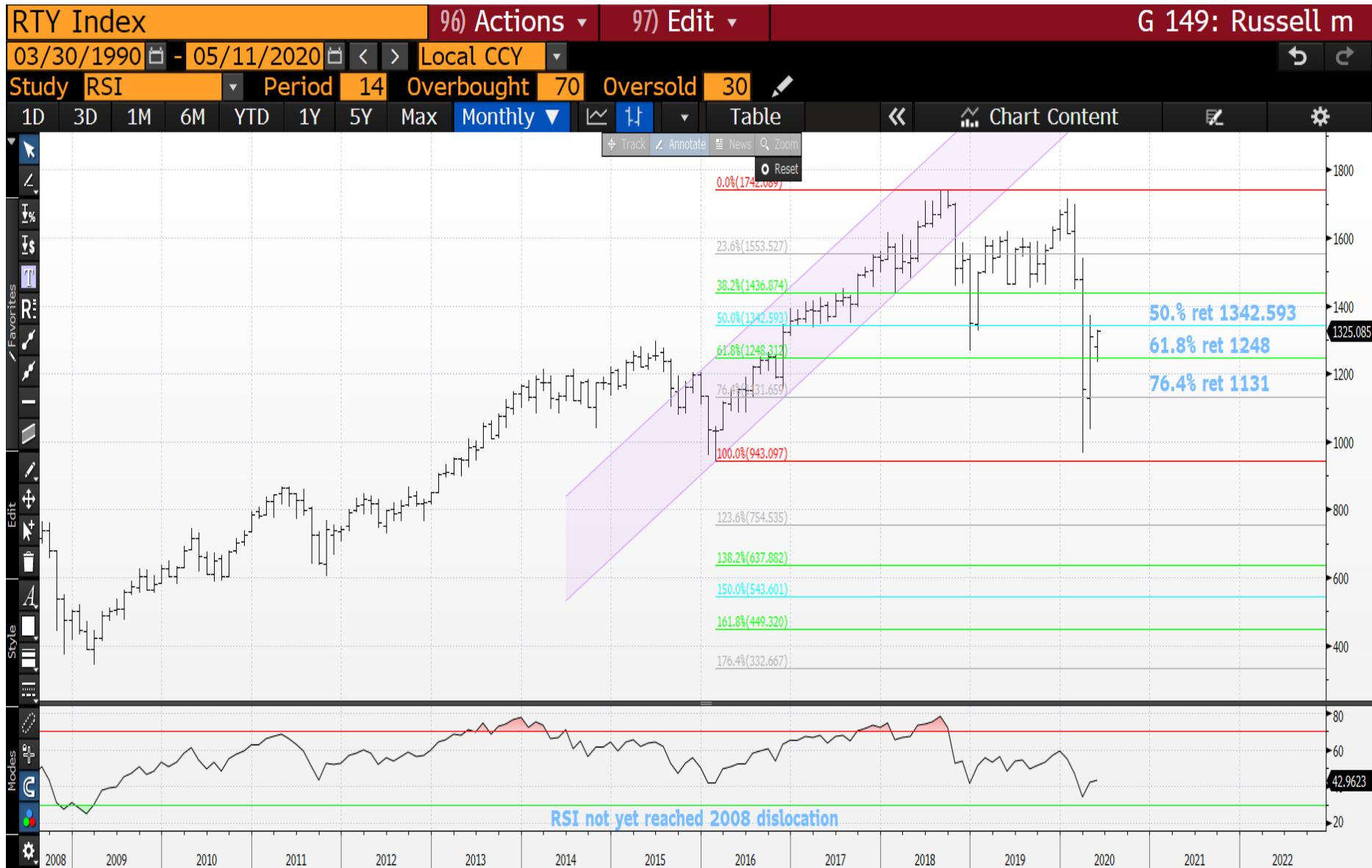
DOW weekly : We remain teasing the 200 period moving average- 50% ret 23891.11.



DOW daily : A very sideways performance.



Russell monthly : We could be looking at a BASE but for full confirmation we need to breach last months high.



Russell daily : No clear signals here.



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CCMP monthly : A VERY healthy bounce and we are back in the channel.



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TESLA monthly : We have held this months bollinger average 687 well, but the market still has a terminal feel highlighted by the upside pierce.



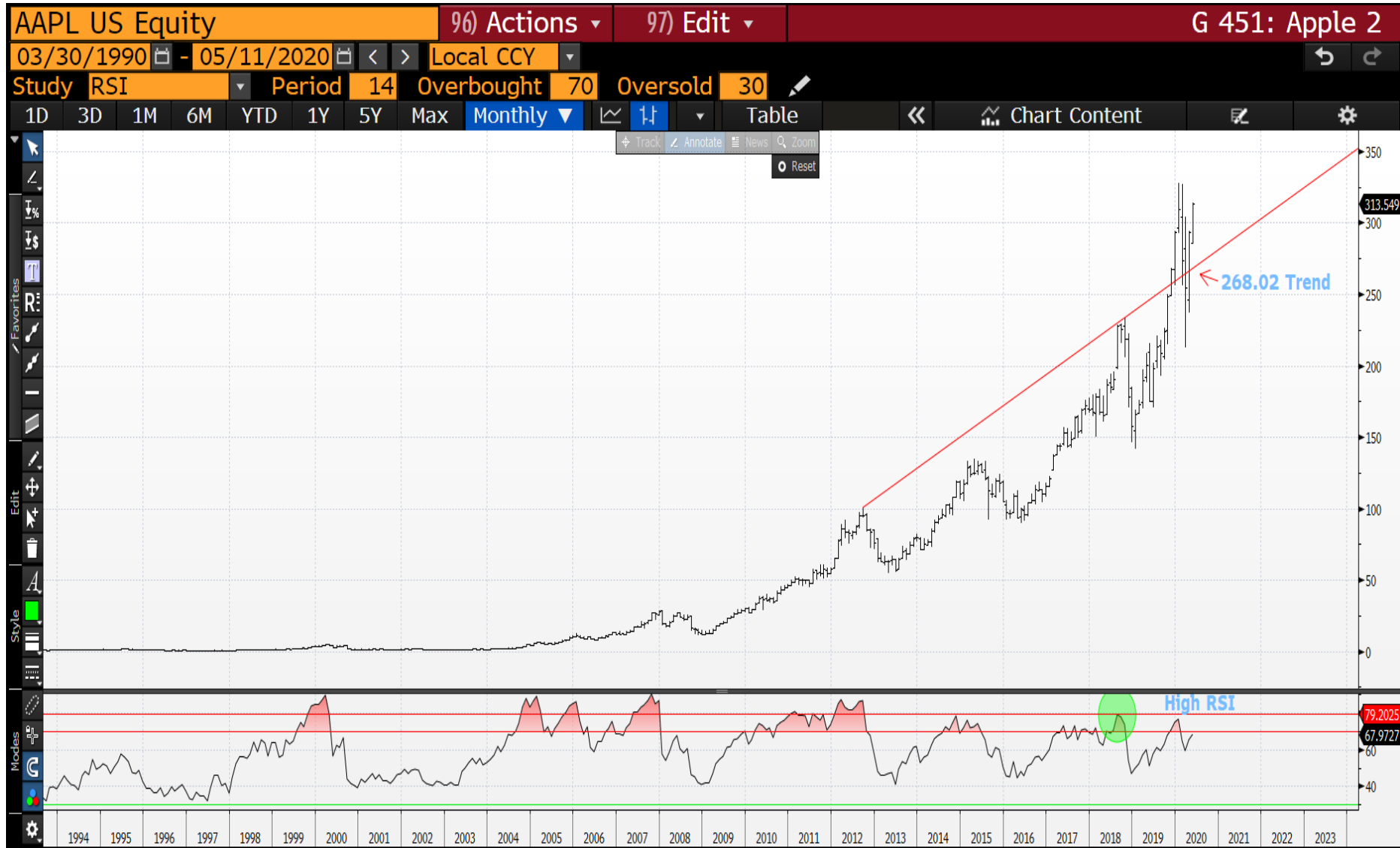
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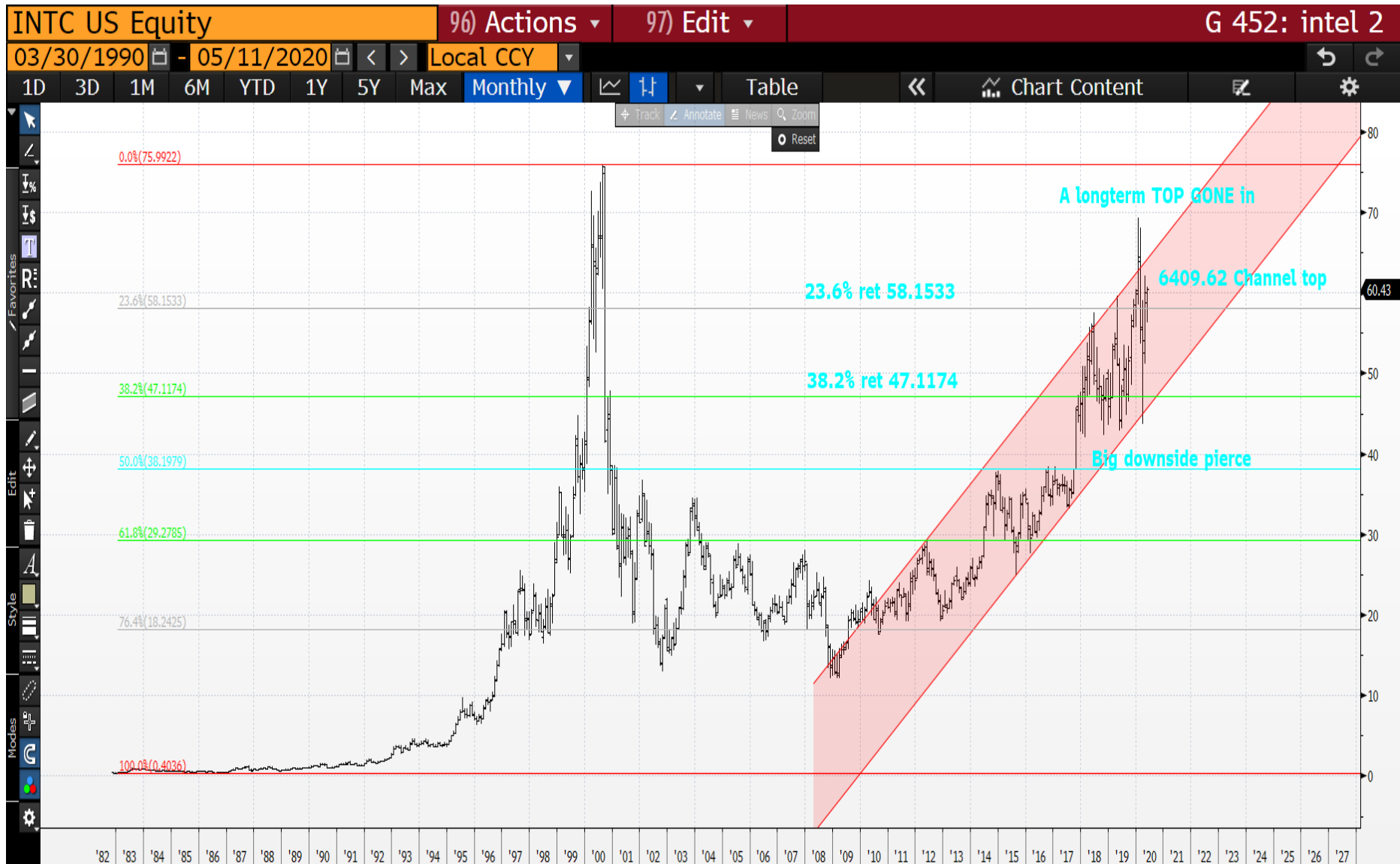
TESLA weekly : Further upside rejection and a nasty secondary failure.



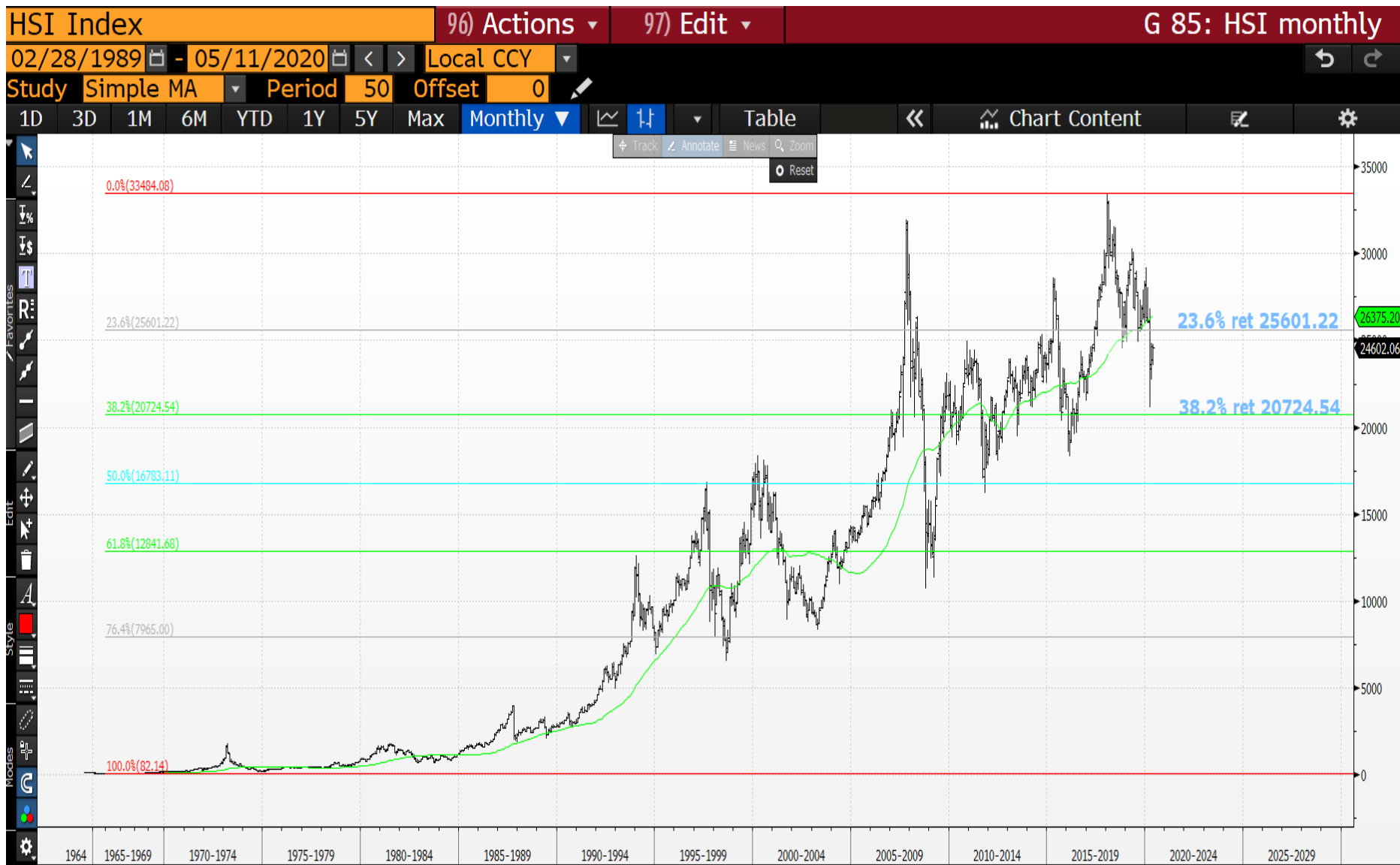
APPLE weekly : The RSI is mixed and we have breached the multi year 268.02 trend line.



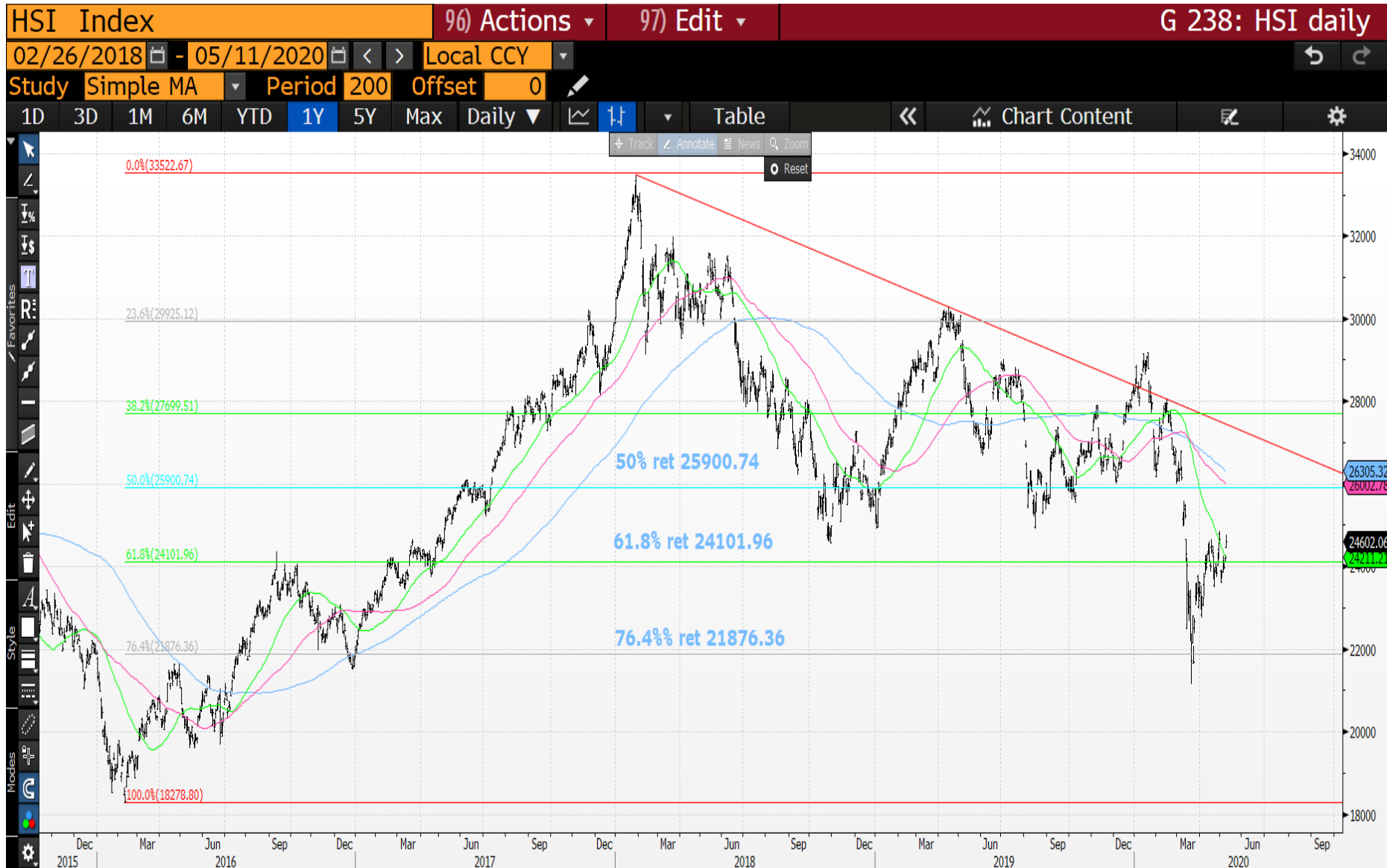
INTEL monthly : We are back in the channel with 6409.62 but failing the top resistance.



Hang Seng monthly : We have formed a BASE but the 23.6% ret 25601.22 remains sizeable resistance.



Hang Seng daily : We are teasing the 61.8% ret 24101.96.



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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