

**BONDS YIELDS : THE CONFIRMATION IS HERE ALREADY AND THE YIELD POP IS LIKELY TO BE VERY VIOLENT.**

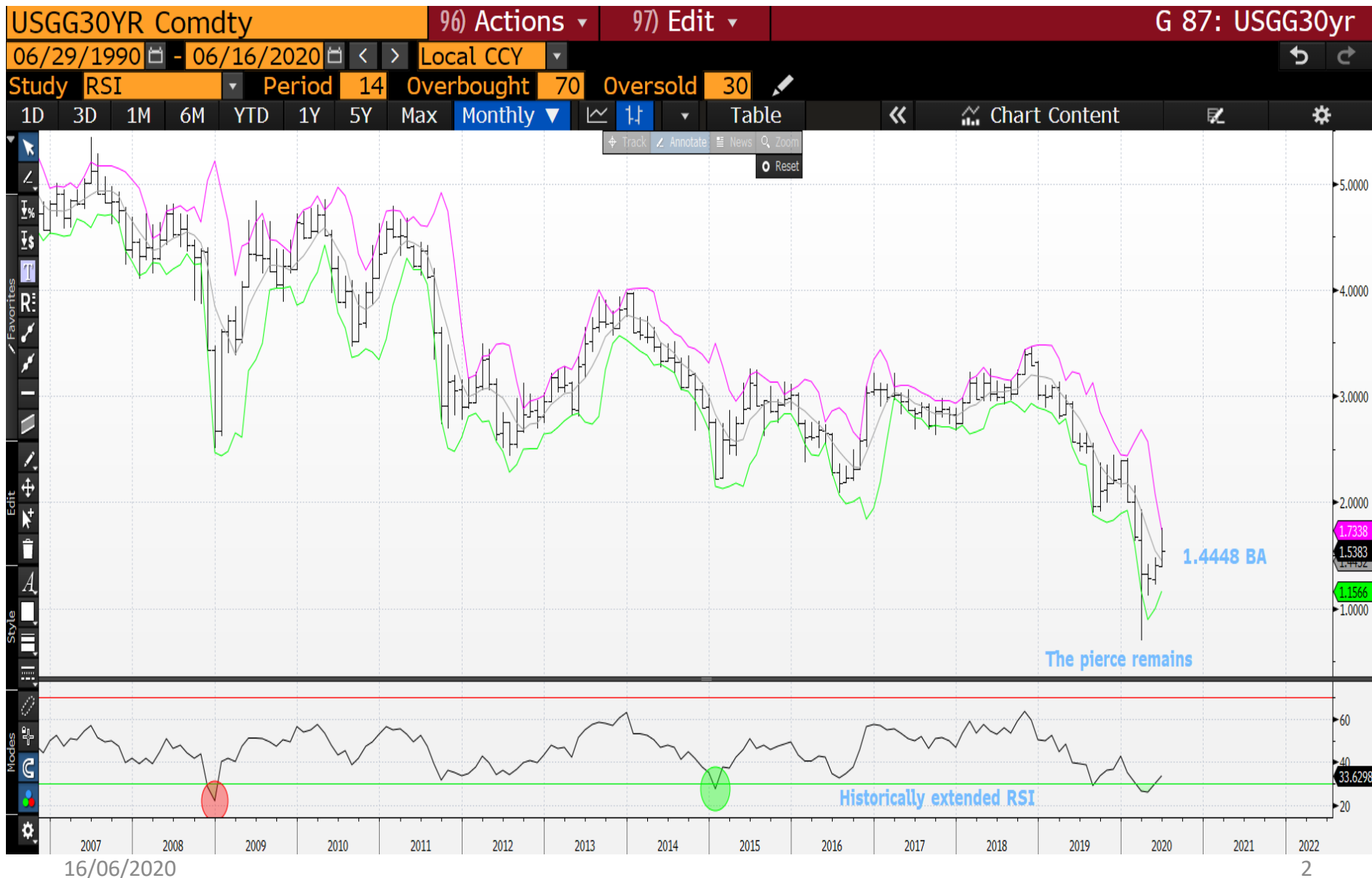
**PREFERENCE STILL REMAINS FOR A BOND YIELD BOUNCE AND STOCK SELL OFF.**

**\*\* WE HAVE SEEN THE LOWS IN LONGEND YIELDS!\*\***

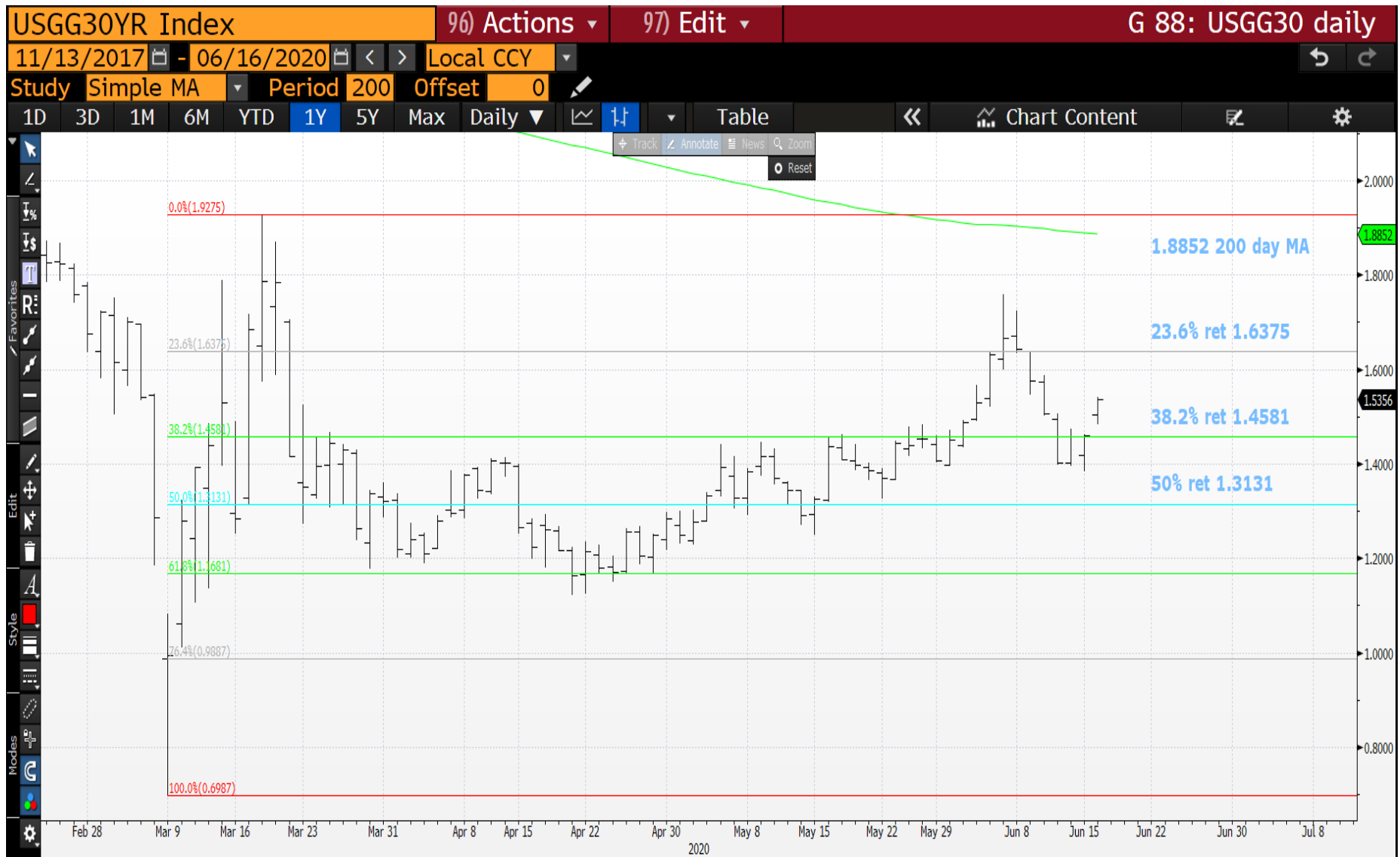
**GERMAN MONTHLY YIELDS HAVE SEEN THEIR LOWS BUT ARE NOW FLIRTING WITH THE LONGTERM DOWNTREND CHANNEL. DBR 46's THE CHART TO WATCH TODAY TO SEE IF WE CAN BREACH THE 200 DAY MA 166.261.**

**DID HEAR FROM VARIOUS SOURCES THAT CTA'S ARE NOW SHORT FUTURES BASED ON THIS WEEKS PRICE ACTION.**

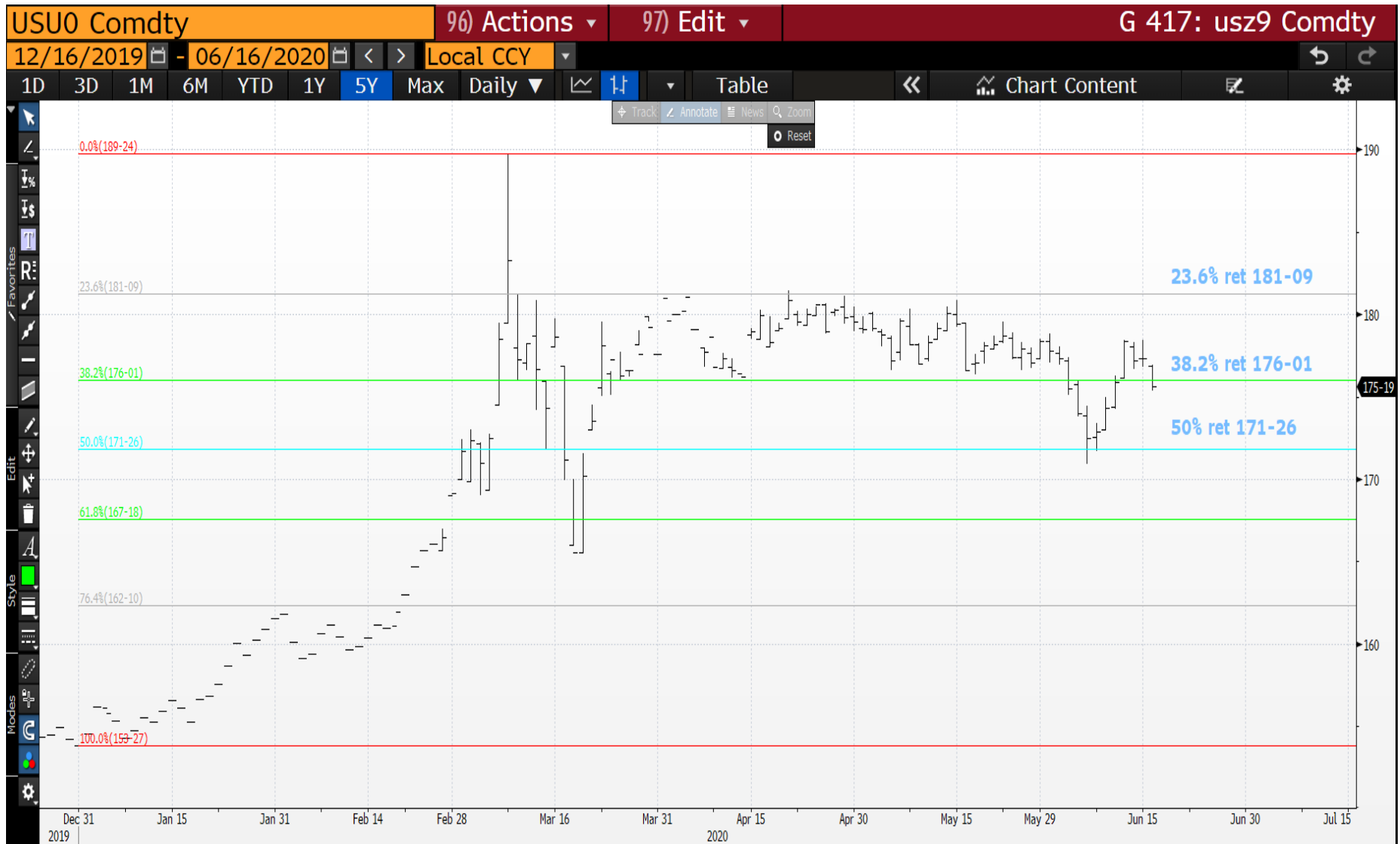
USGG30yr monthly : We held the bollinger average 1.4448 and now will-need to ONLY head higher in yield to month end. The RSI continues to promote higher yields.



USGG30yr yield daily : We have based well and the ultimate prize will be to breach the 1.8852 200 day moving average.



US 30yr futures daily : A nice failure and next target is to breach the 50% ret 171-26.



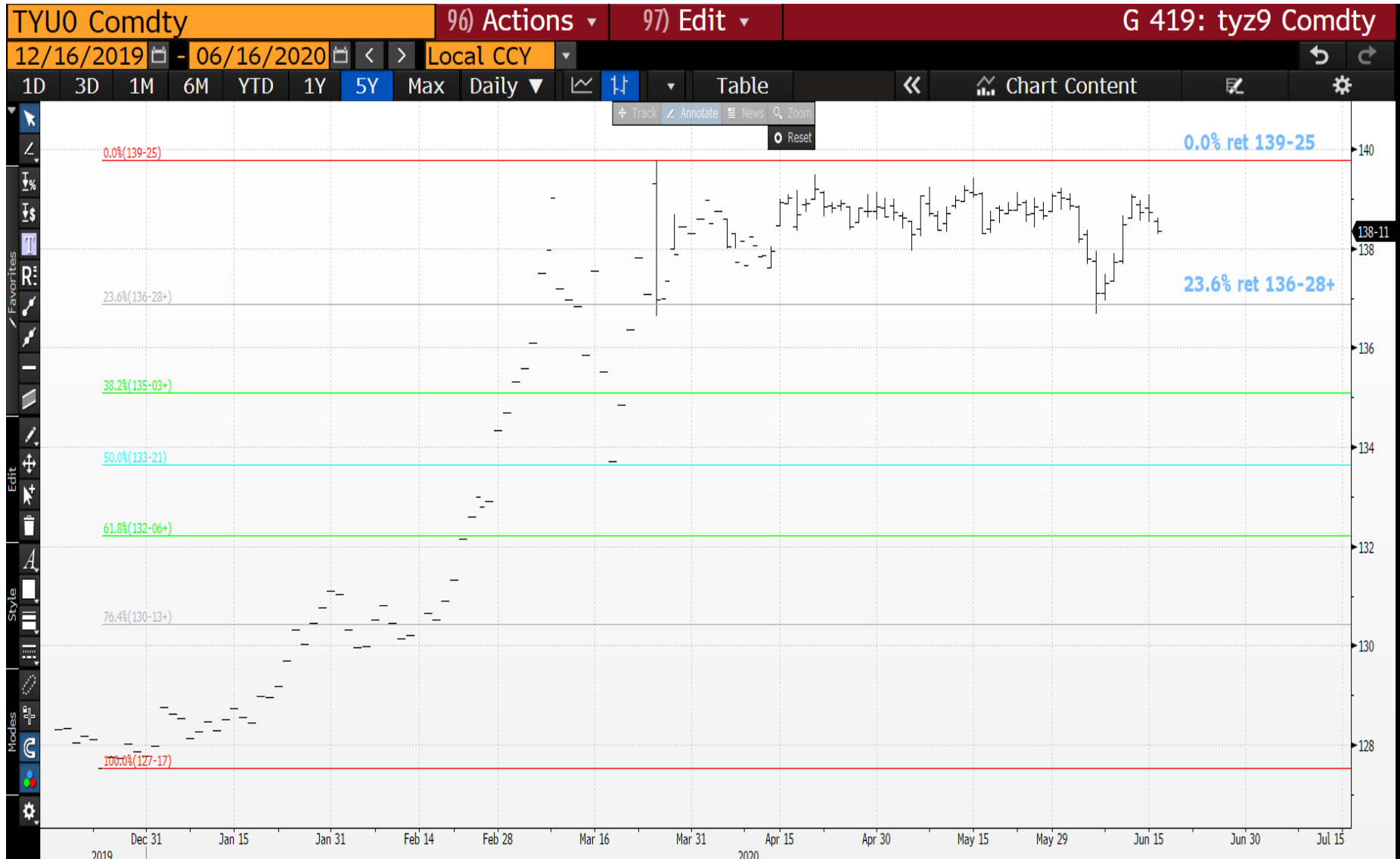
16/06/2020

# US 10yr yield quarterly : The RSI continues to say it all! There is ONLY one way for yields and that is MUCH higher.



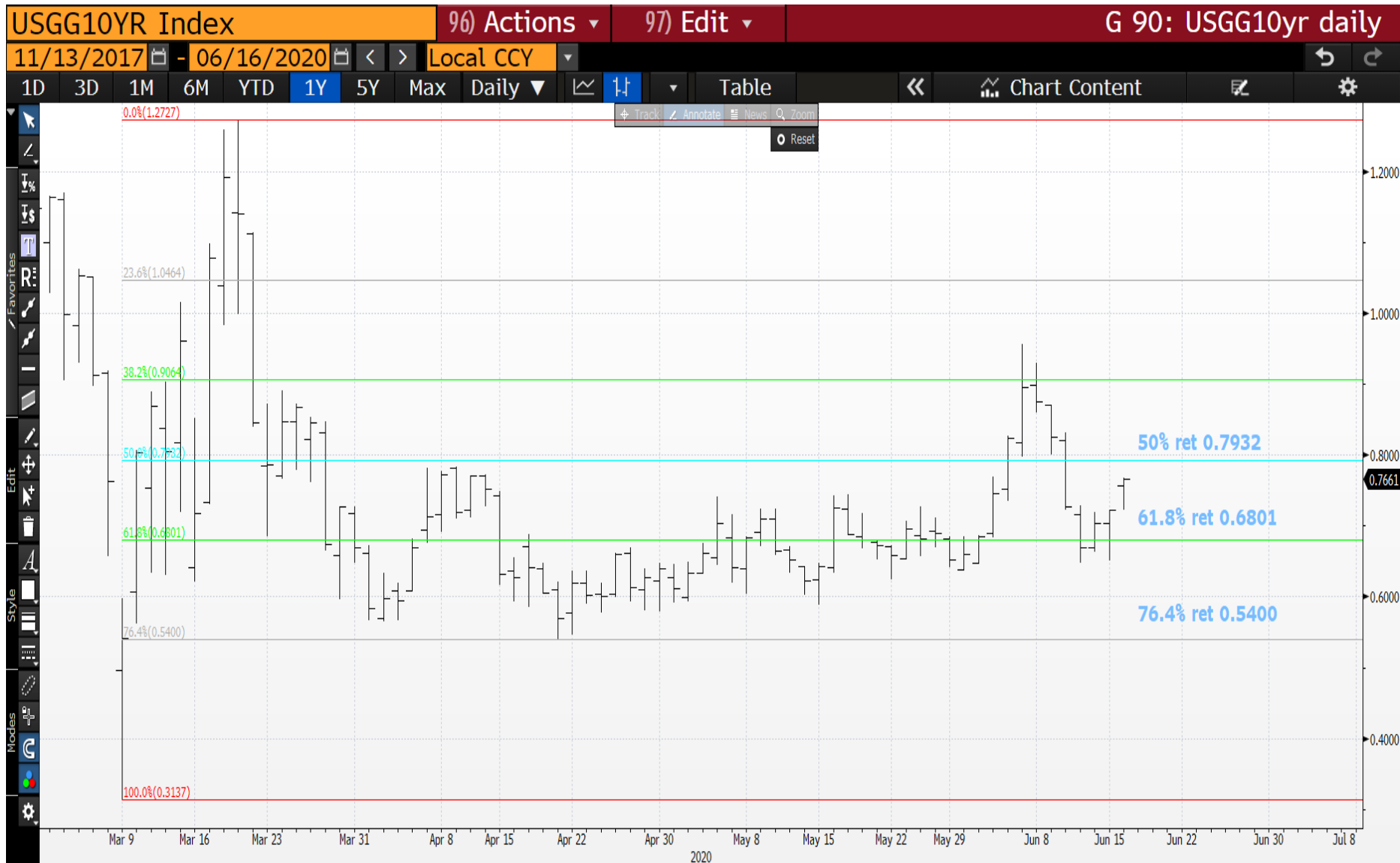
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US 10yr futures daily : We have peaked in familiar territory and hopefully head lower toward the 23.6% ret 136-28+.



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# USGG10yr daily : Again we found support in familiar territory.



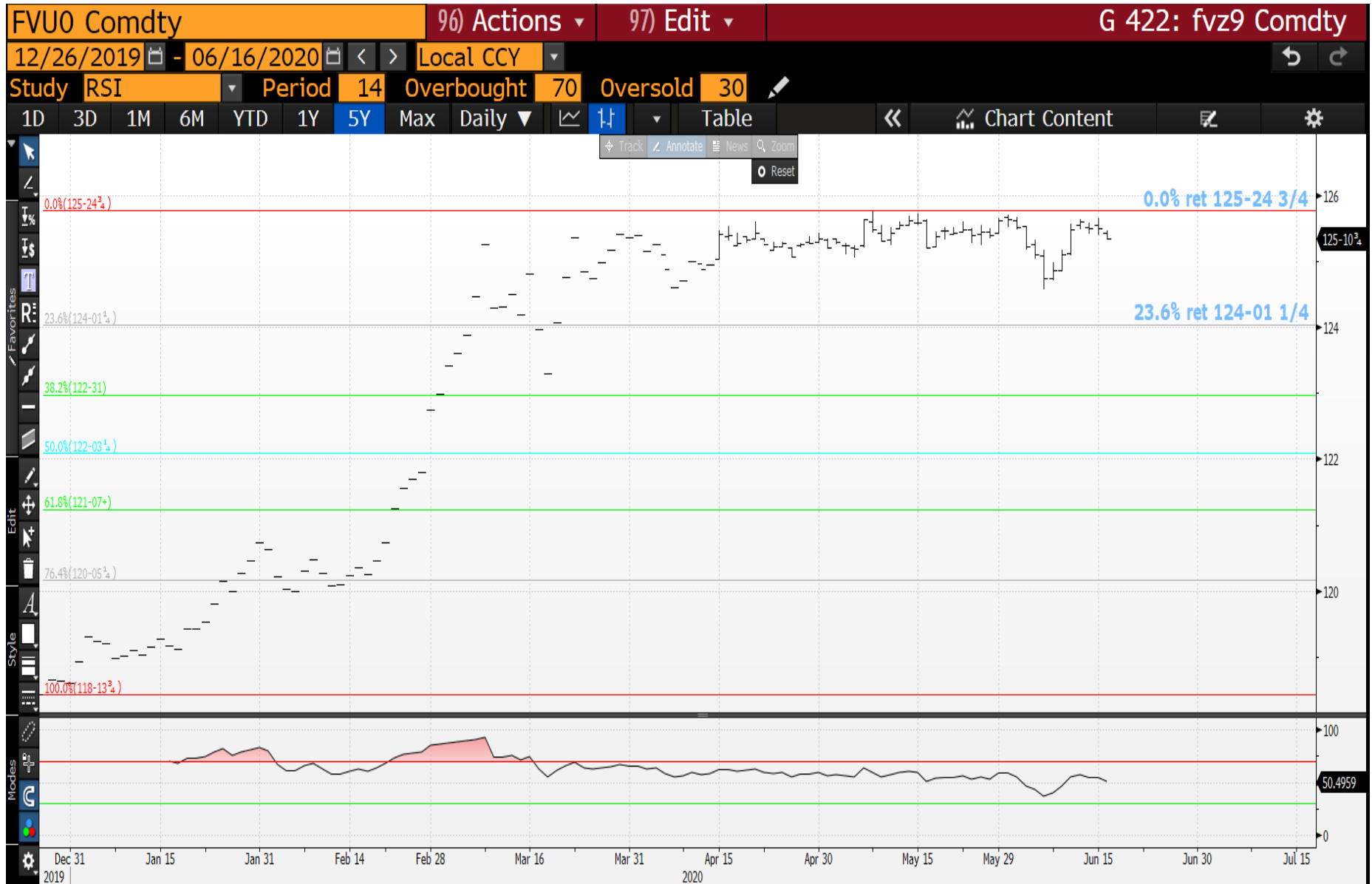
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USGG5yr quarterly : No pierce BUT the RSI now matches that of 2008-09 so we are in the “right region” to HOLD! The RSI says we should hold. Little reaction in this part of the curve but a VERY OVERSOLD situation.





# US 5yr futures daily : This is proving to be one of the most SOLID resistance levels!

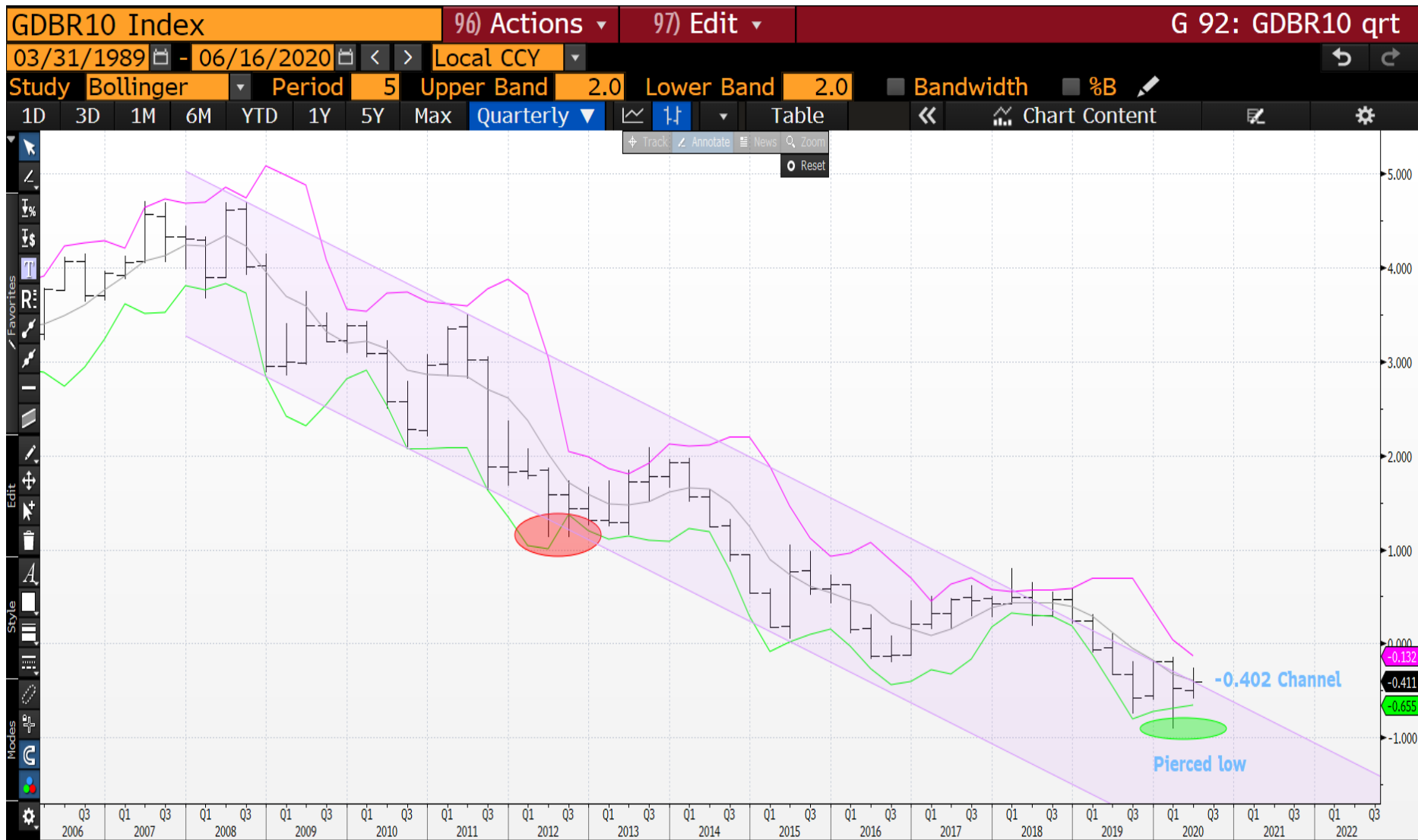


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USGG2yr monthly : We have printed at the 2011 low so should now head higher. Again if the RSI is right then this could be an area of the curve for a long-term play and cheap stop.



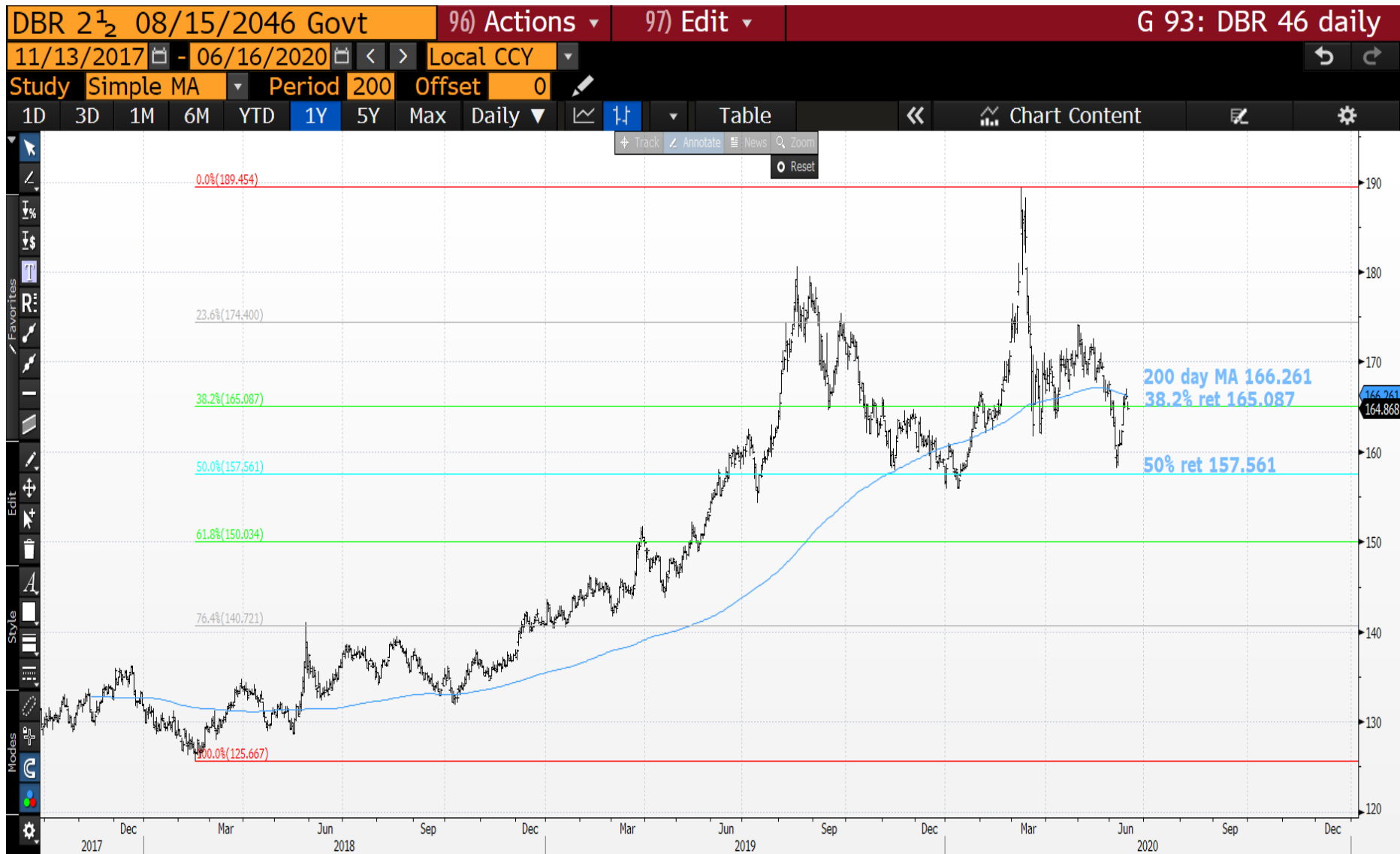
Generic German 10yr quarterly : A near perfect chart. We have left a sizeable downside pierce and teasing the bollinger average-channel top. We have seen the low for German yields as we have in long end US. We need to close the month at the yield highs.



Bund daily : A perfect rejection yesterday at the 50% ret 175.55, next stop the 61.8% ret 174.01.



DBR 46 daily : A perfect rejection of the 200 day moving average 166.261, SUB the 50% ret 157.561 will put us in FREEFALL.



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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