

BONDS YIELDS : YIELDS STILL HEADING HIGHER AND THE US 30YR SECTOR THE ONE TO WATCH.

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

EARLY US 30YR YIELD CONFIRMATION COMES IF WE BREACH THE 38.2% RET 1.4581.

ALL EYES ON THE OPEN INTEREST, IF THIS MOVE HAS LEGS AS IT SHOULD SIGNIFY FRESH POSITIONS GIVEN MANY EXITED IN EARLY MARCH.

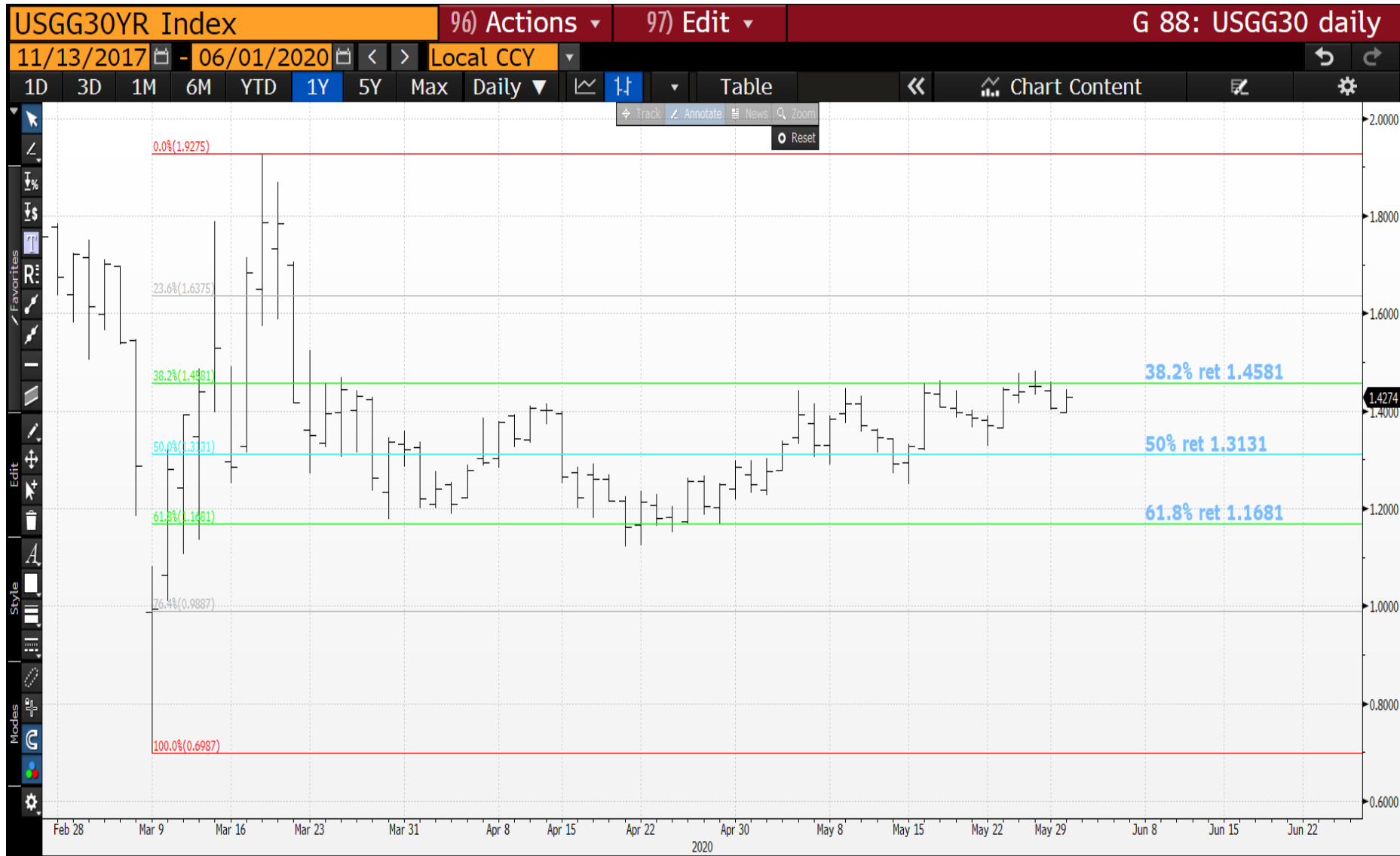
GERMAN MONTHLY YIELDS ARE POISED TO POP HIGHER OUT OF THE LONGTERM DOWNTREND CHANNEL.

USGG30yr monthly : We have a nice BASE now, FULL confirmation will come if we can remain above the monthly bollinger average 1.4229. The RSI remains extended!



01/06/2020

USGG30yr yield daily : *ONE TO WATCH* We JUST need to remain above the 38.2% ret 1.4581, we should do so this week.



01/06/2020

US 30yr futures daily : Ideally we breach the 38.2% ret 176-01 over the next few days, this will be a major step.



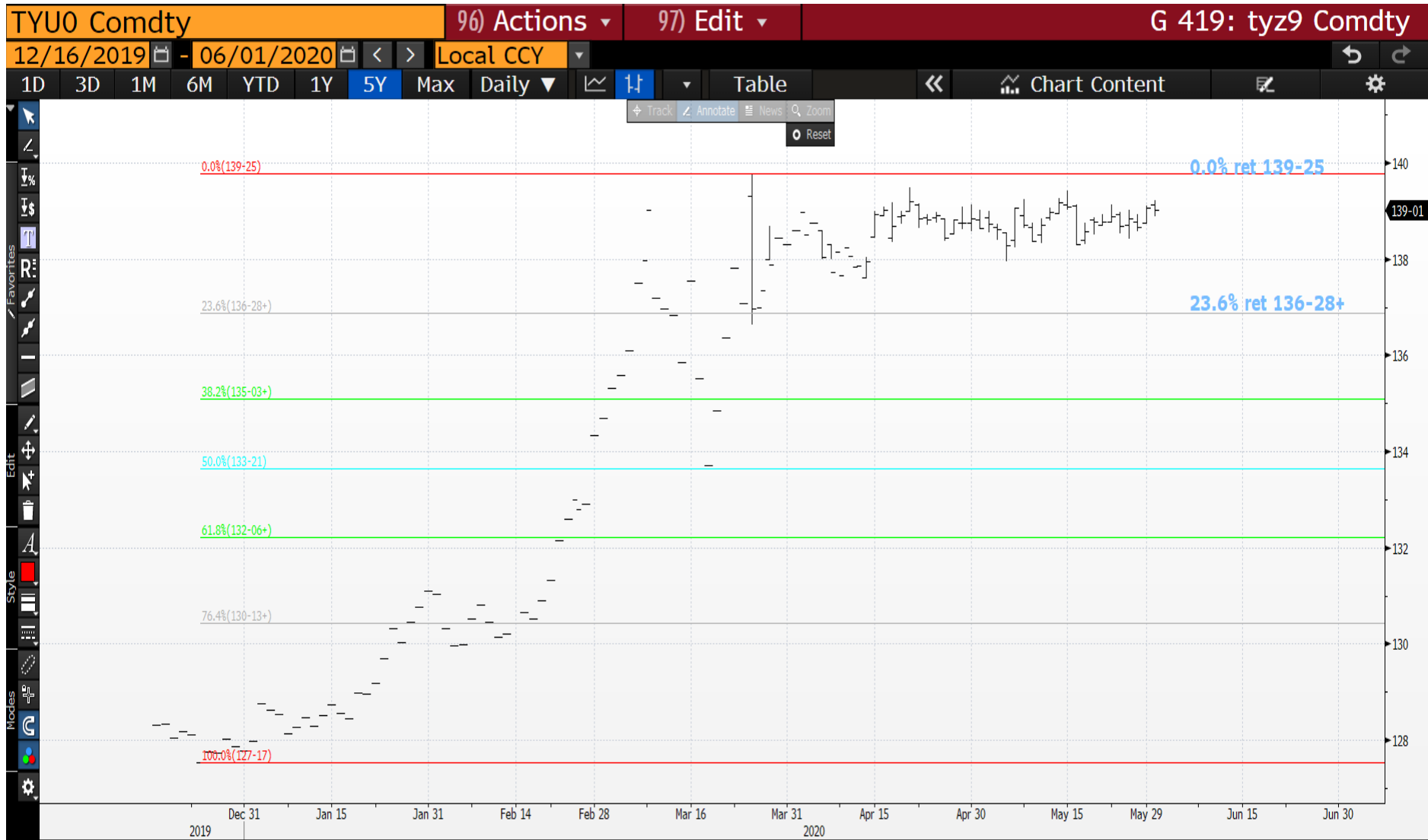
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US 10yr yield quarterly : Less pierce definition here BUT we are near some sort of BASE given the 2008-2009 RSI dislocation. The RSI should now help the yield recovery.



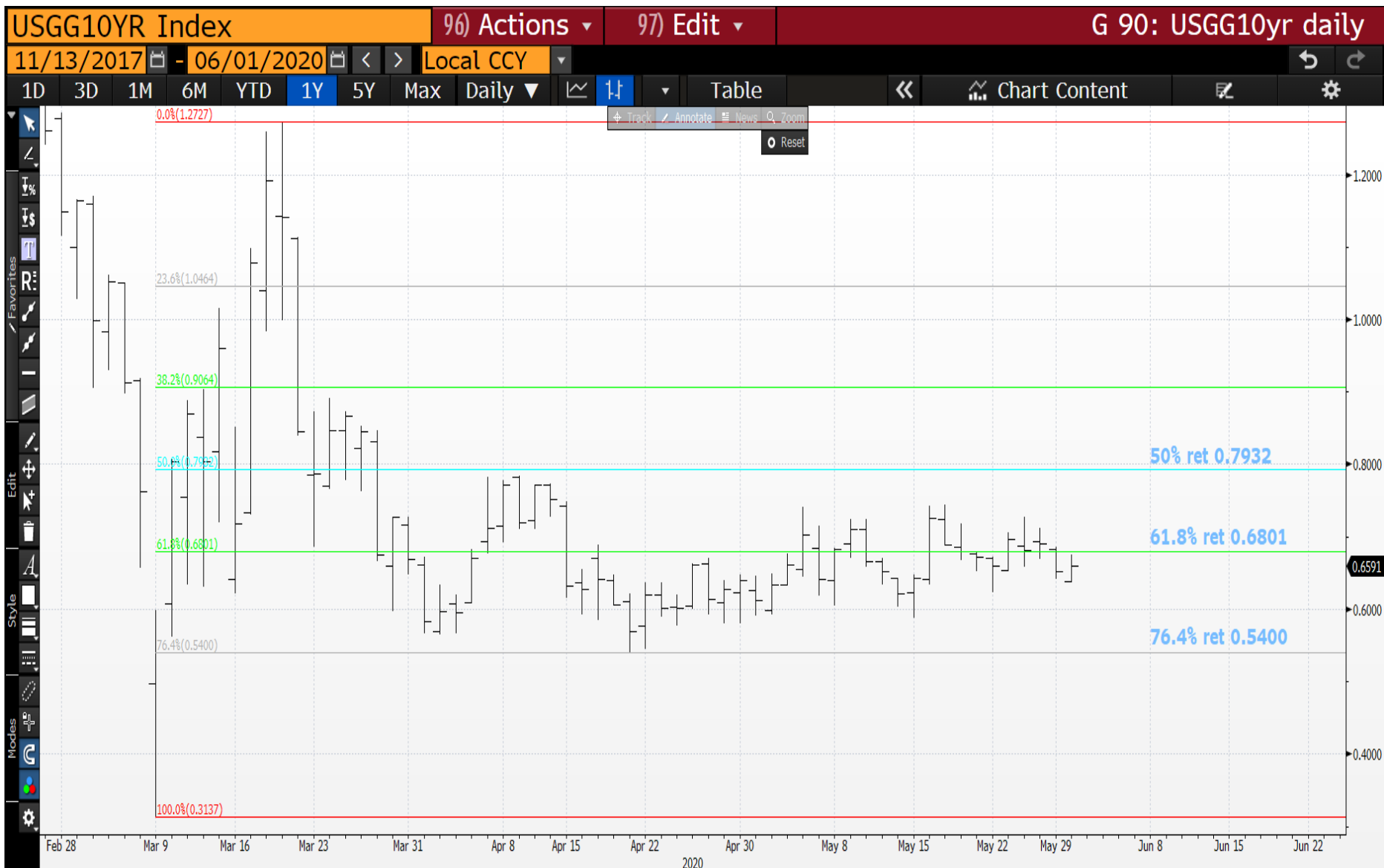
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US 10yr futures daily : Again we just need fail, sub the 23.6% ret 136-28+ will help a lot.



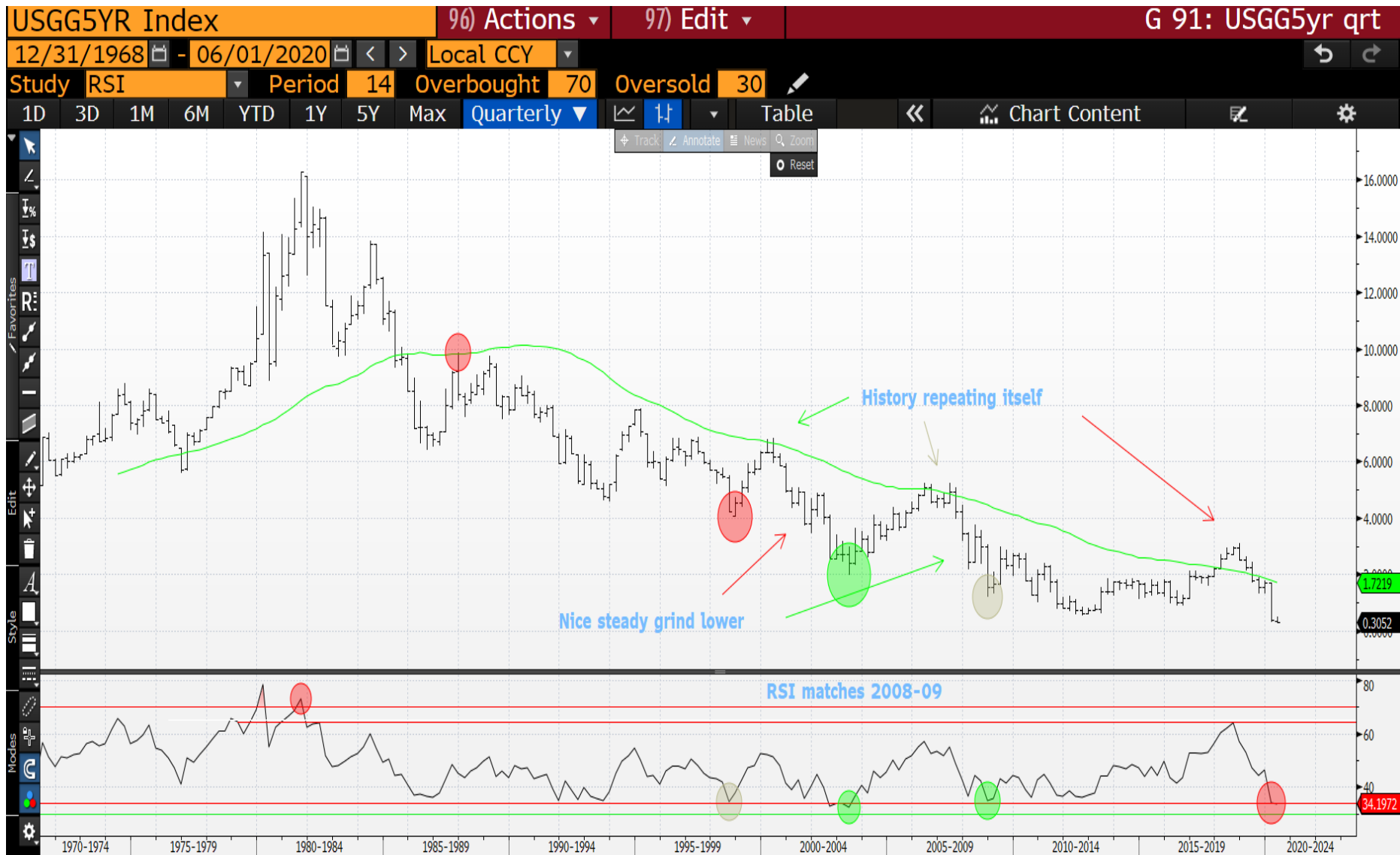
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USGG10yr daily : Ideally we breach the 50% ret 0.7932 over the next few days.



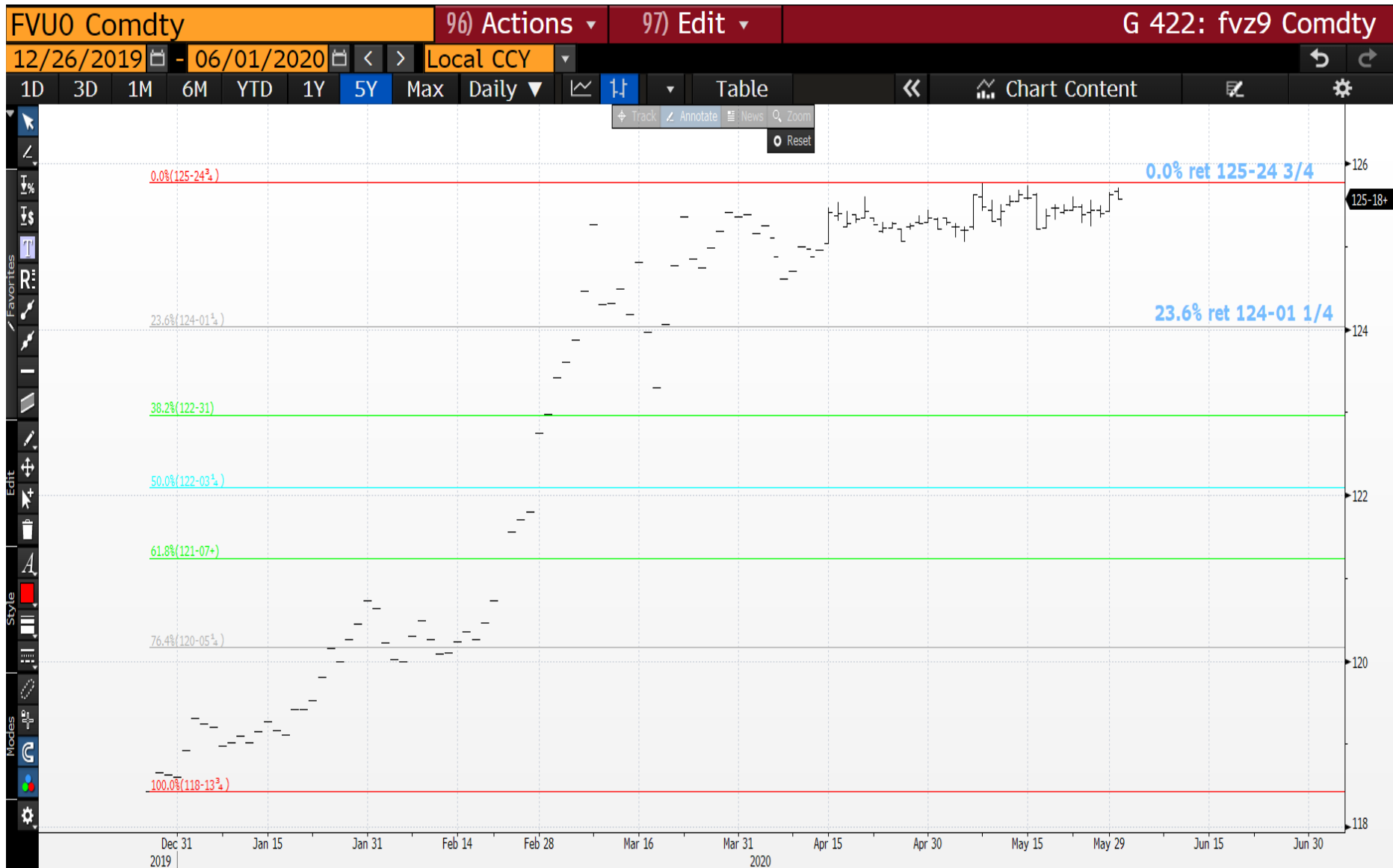
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USGG5yr quarterly : No pierce BUT the RSI now matches that of 2008-09 so we are in the “right region” to HOLD! The RSI says we should hold.



01/06/2020

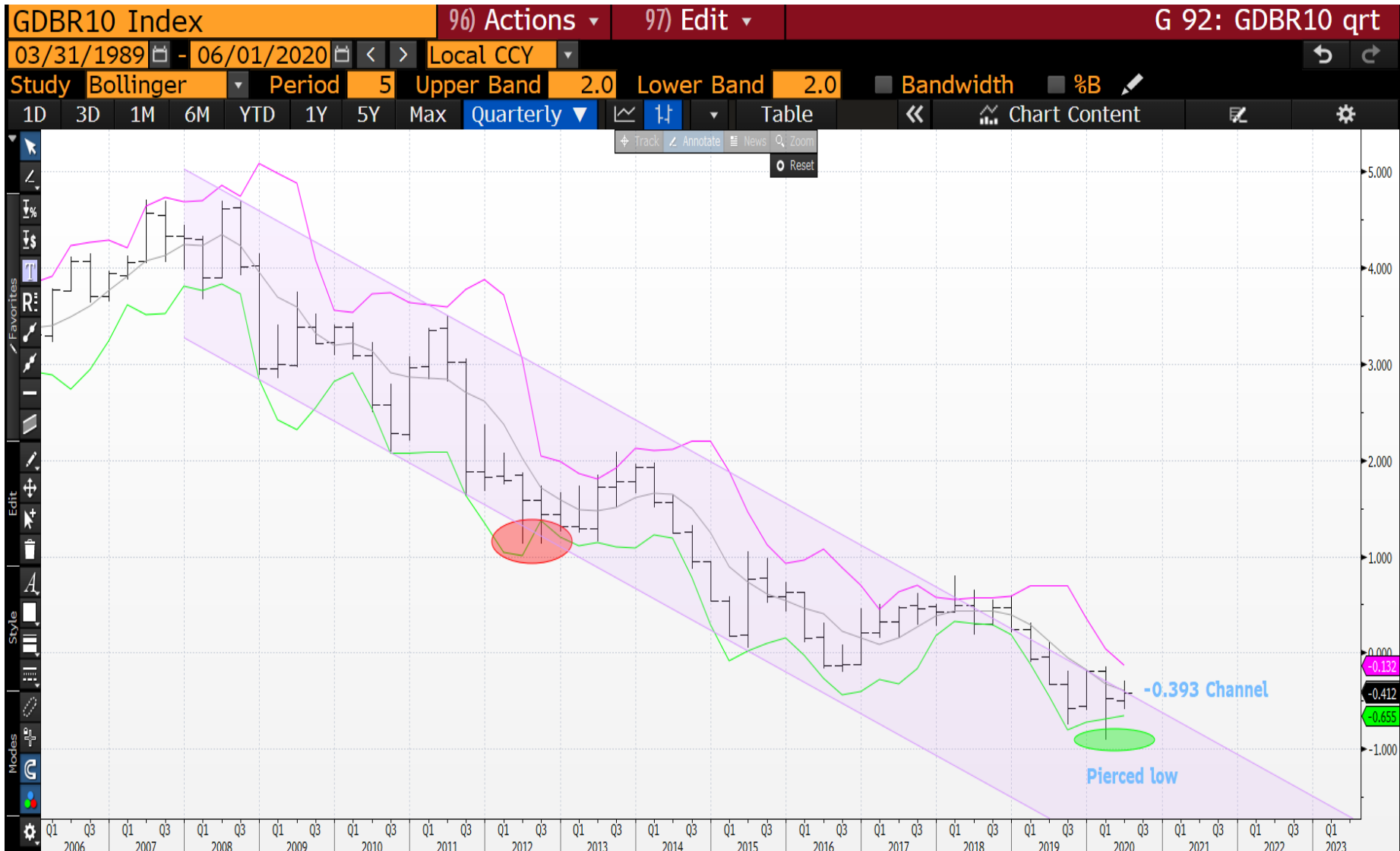
US 5yr futures daily : By the thinnest of margins we have rejected the top of the range 125-24 3/4.



USGG2yr monthly : We have printed at the 2011 low so ideally now we head higher.

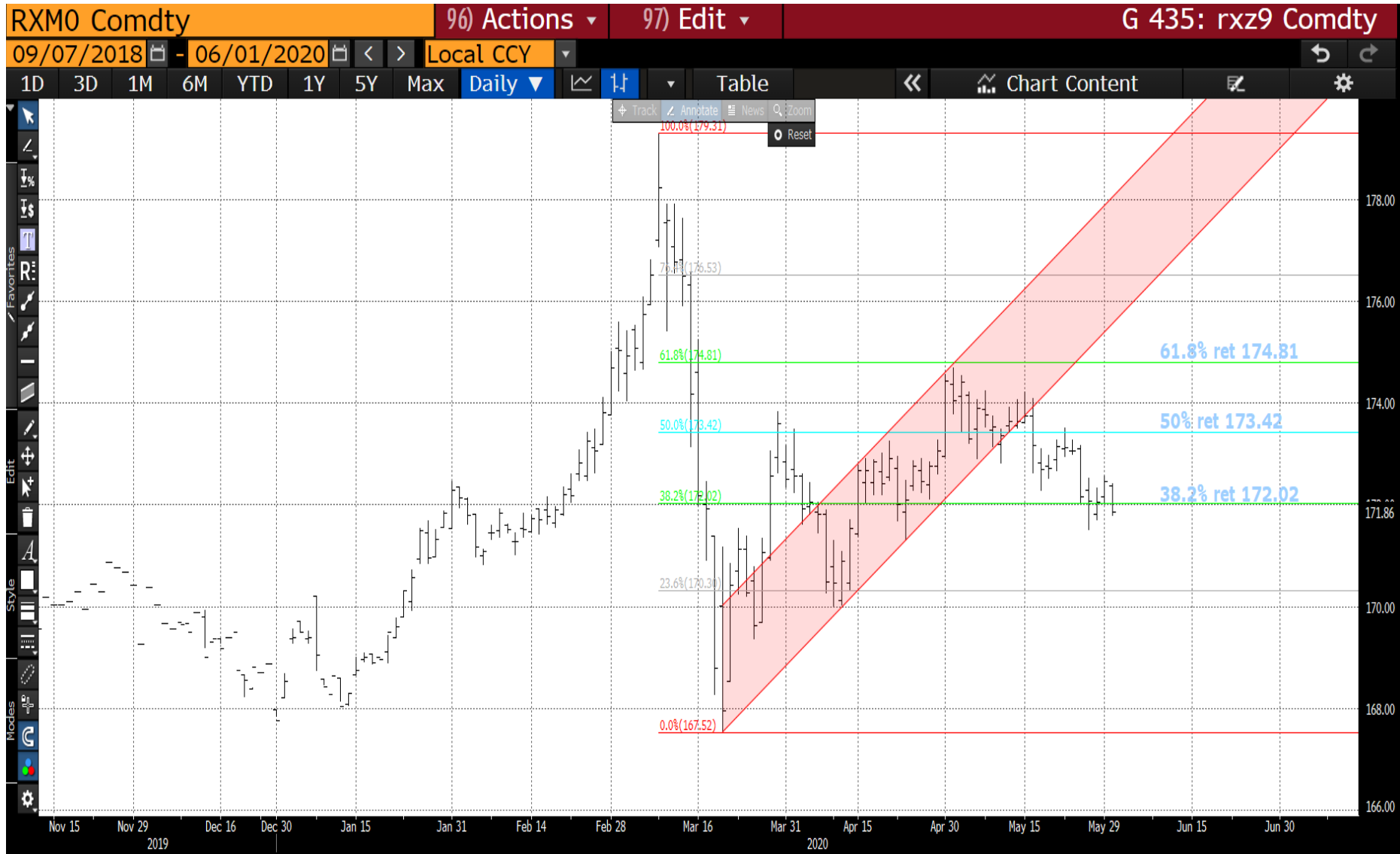


Generic German 10yr quarterly : This downside pierce is now VERY KEY, we are building a BASE from the LONG TERM YIELD low. Every chance now we break out of the top of the CHANNEL -0.393, a lot of scope for higher yields!



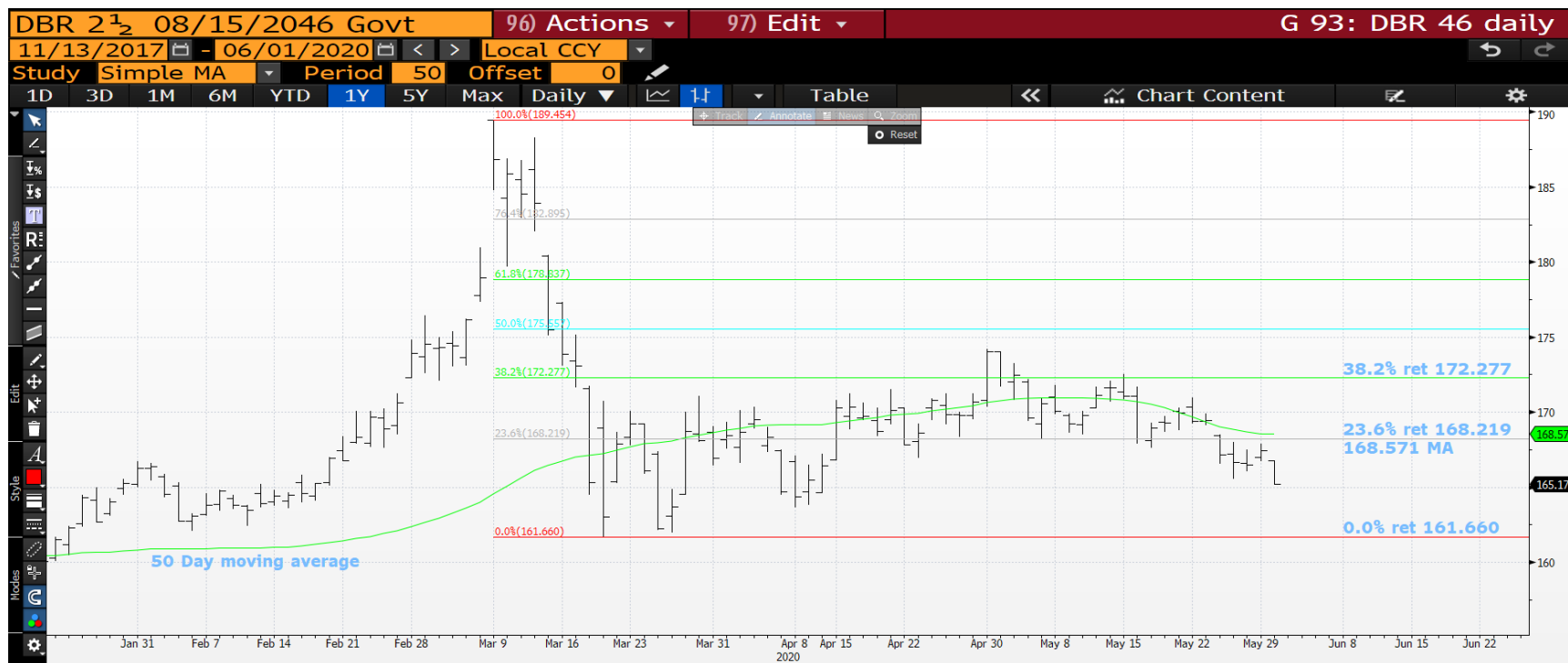
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Bund daily : Big break this week will be recent low 171.50, sub this and the drop will accelerate.



01/06/2020

DBR 46 daily : We are now below the 170.664 moving average and close to breaching the 23.6% ret 168.219.



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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