

BONDS YIELDS : LAST FRIDAY WAS A KEY REVERSAL, KEEPING ALIVE THE CALL FOR HIGHER YIELDS VIA THE STEADFAST MONTHLY RSI DISLOCATIONS.

HOPEFULLY WE CAN HEAD HIGHER IN YIELD WITH AN INCREASE IN VOLUME, TO FACILITATE “FOLLOW THROUGH”.

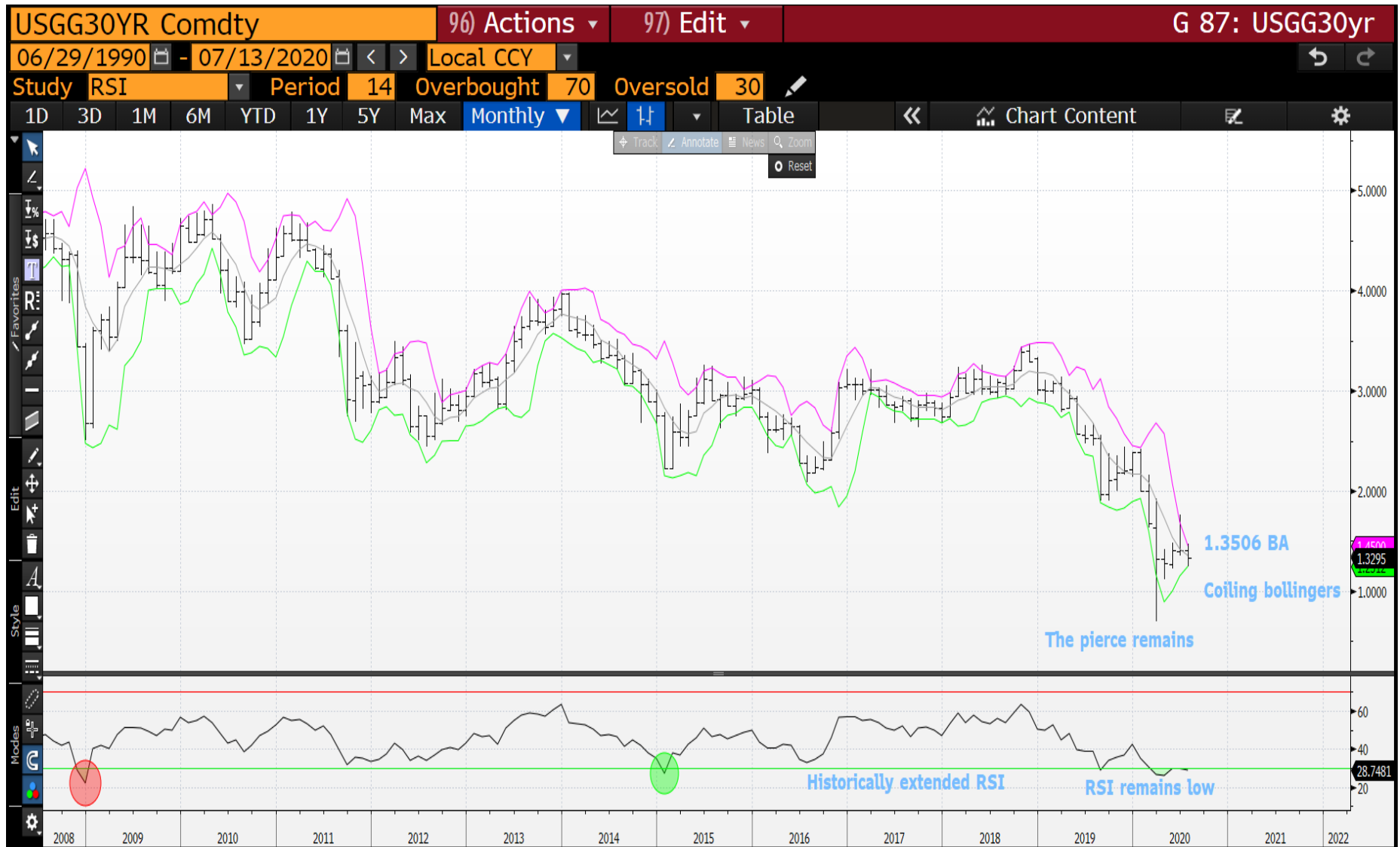
HAVE ATTACHED GOLD AND OIL CHARTS TOO.

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

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

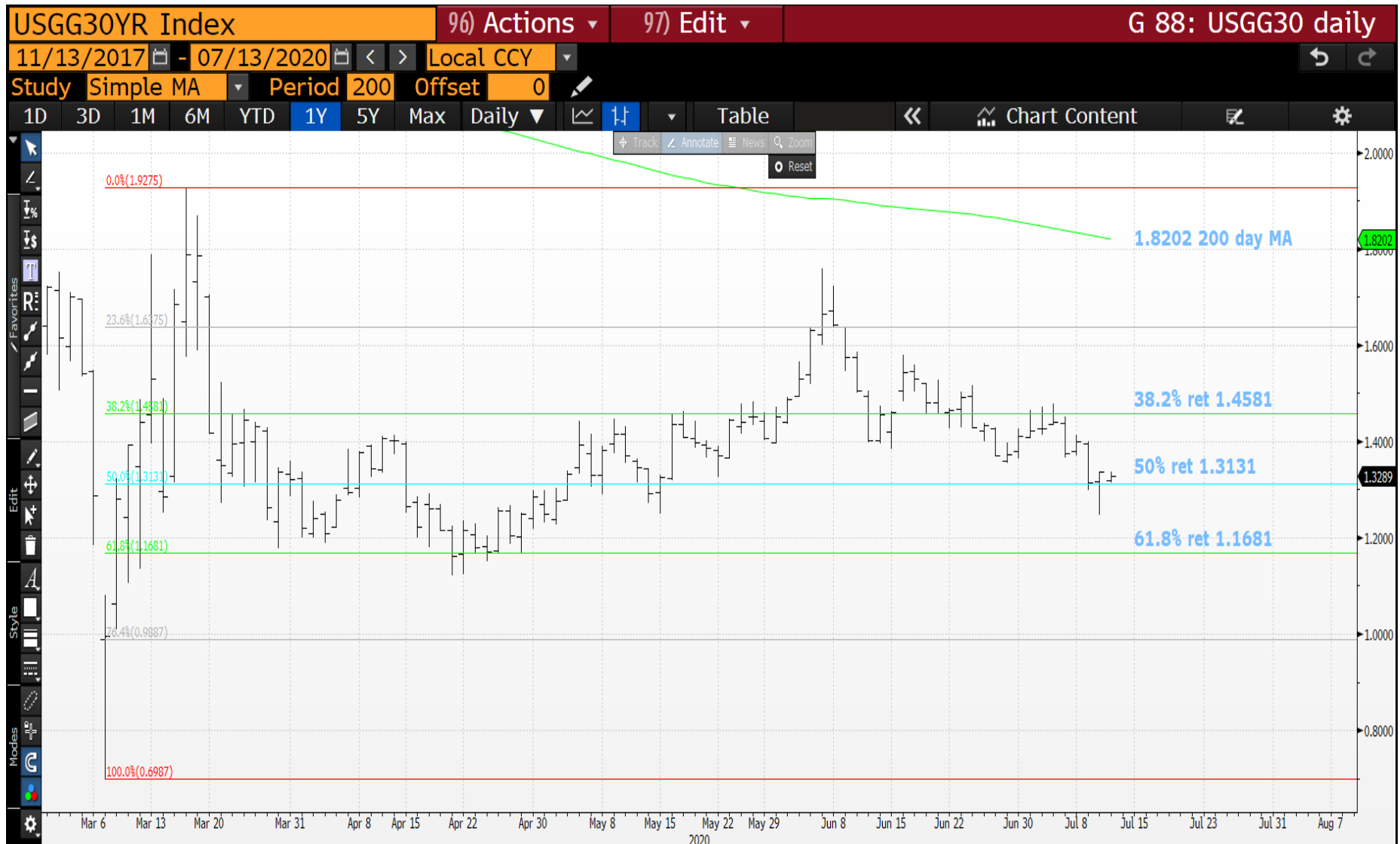
GERMAN MONTHLY YIELDS HAVE POPPED OUTSIDE THE LONGTERM DOWNTREND CHANNEL. DBR 46's THE CHART TO WATCH AS WE FLIRT WITH THE 200 DAY MA 165.907.

USGG30yr monthly : The RSI extension is not going to go away thus yields will head higher, EVENTUALLY. Given the narrow bollingers it looks like another quiet month but that said we need to close nearer the 1.4500 level.



10/07/2020

USGG30yr yield daily : Friday generated a nasty reversal thus ideally we see yields rise and back through the 38.2% ret 1.4581.



10/07/2020

US 30yr futures daily : We neatly failed the 23.6% ret 181-09 top of the range so should head lower over the next few days.



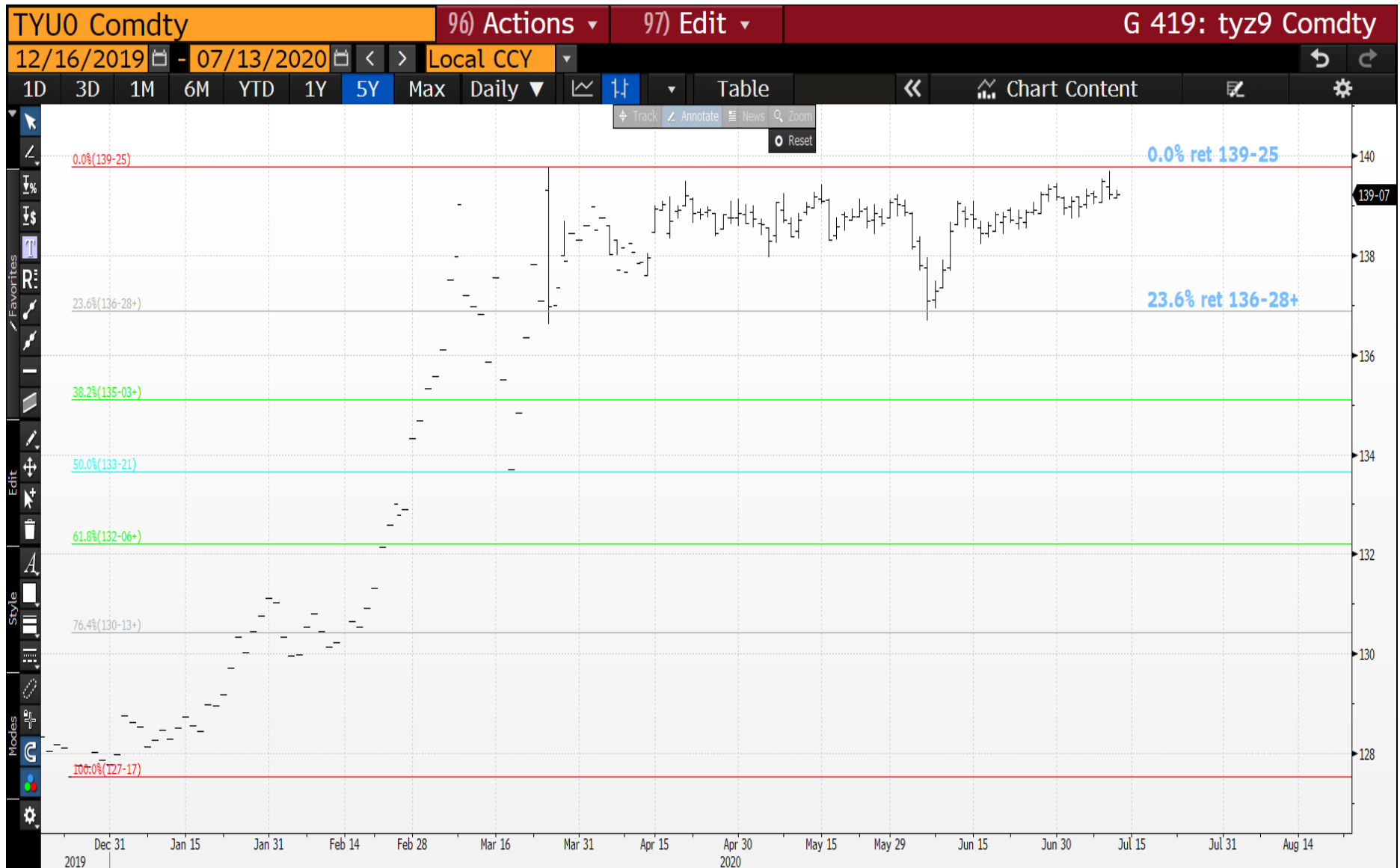
10/07/2020

US 10yr yield quarterly : The RSI continues to say it all! A miniscule quarter but the RSI remains unfazed and pointing to a LOW in yields down here.



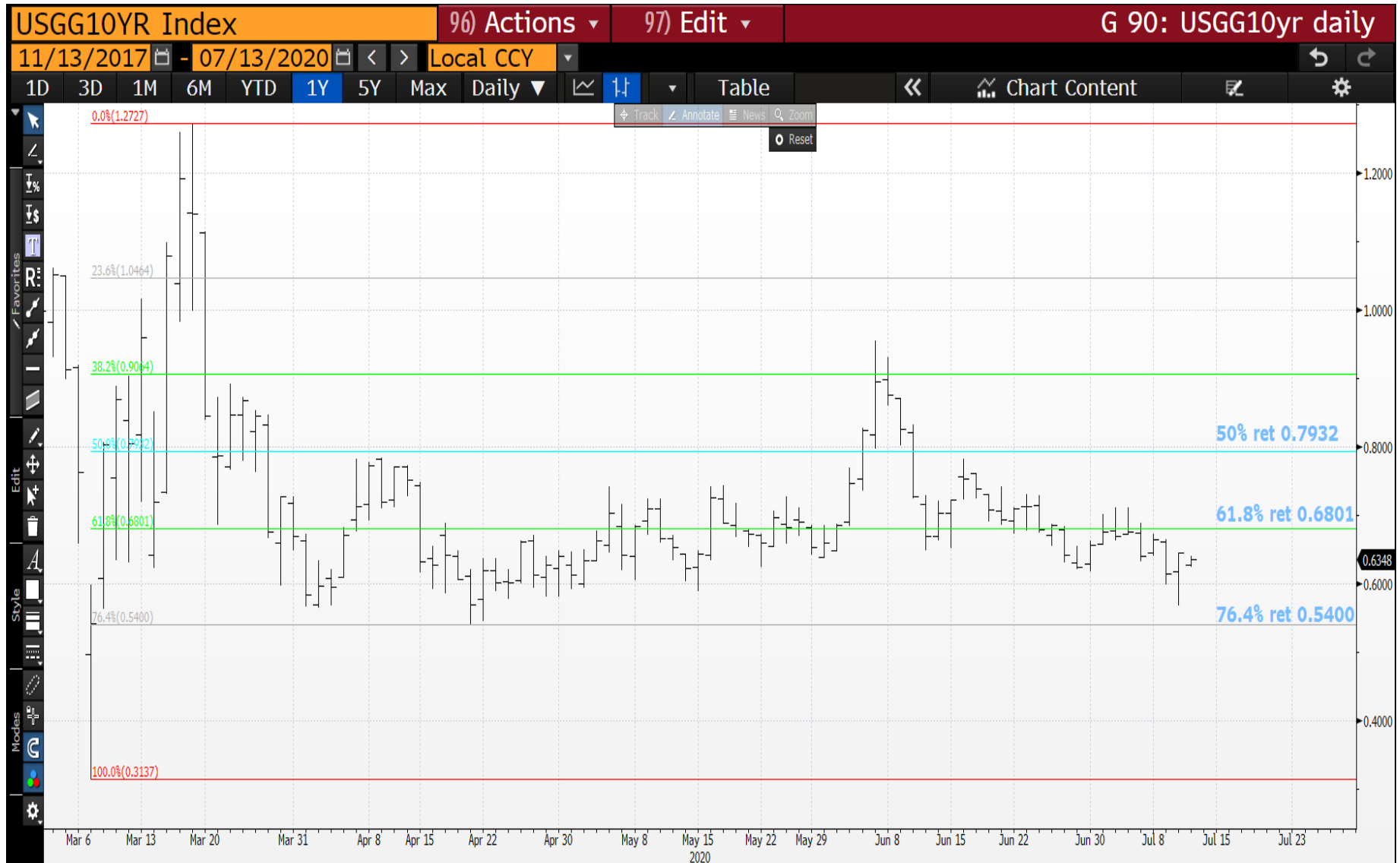
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US 10yr futures daily : The TOP END of the range has kicked in and hopefully we can close the month NEARER the 23.6% ret 136-28+.



10/07/2020

USGG10yr daily : We have found support in a familiar area, hoping for a close above the 61.8% ret 0.6081.

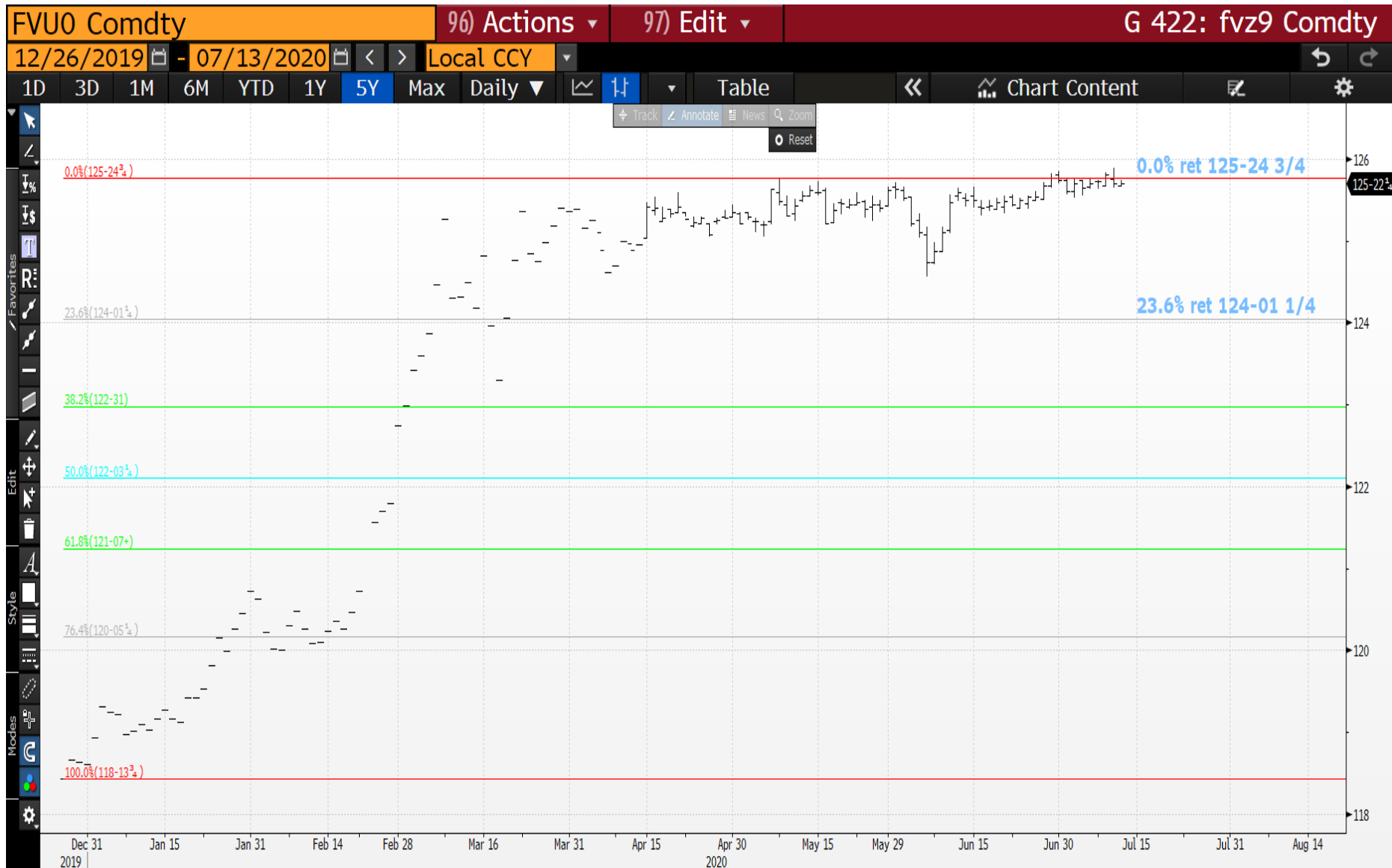


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USGG5yr quarterly : Once again the long-term outlook is for higher yields. No pierce BUT the RSI now matches that of 2008-09 so we are in the “right region” to HOLD! Little reaction in this part of the curve but a VERY OVERSOLD situation.

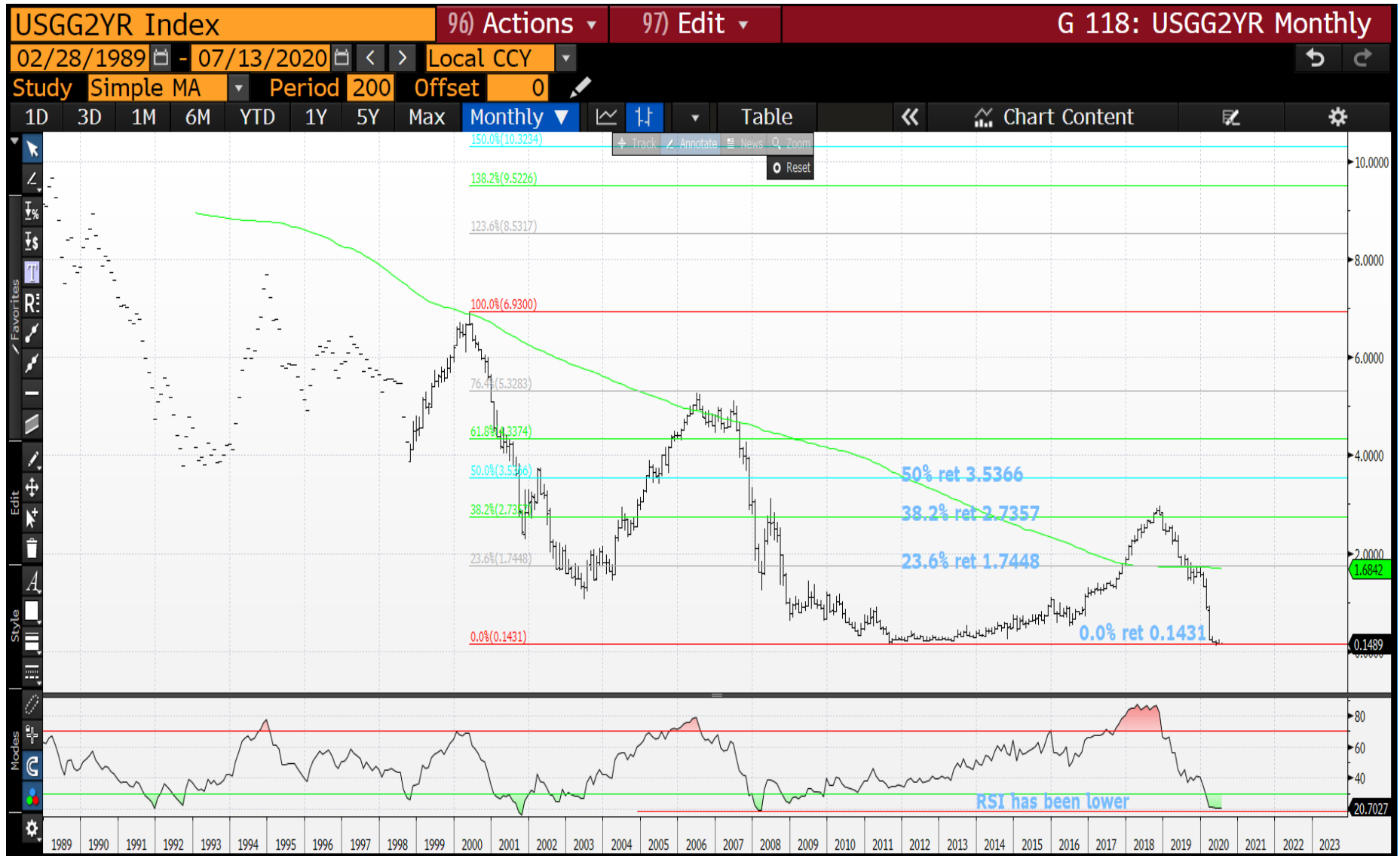


US 5yr futures daily : This is proving to be one of the most SOLID resistance levels EVER!

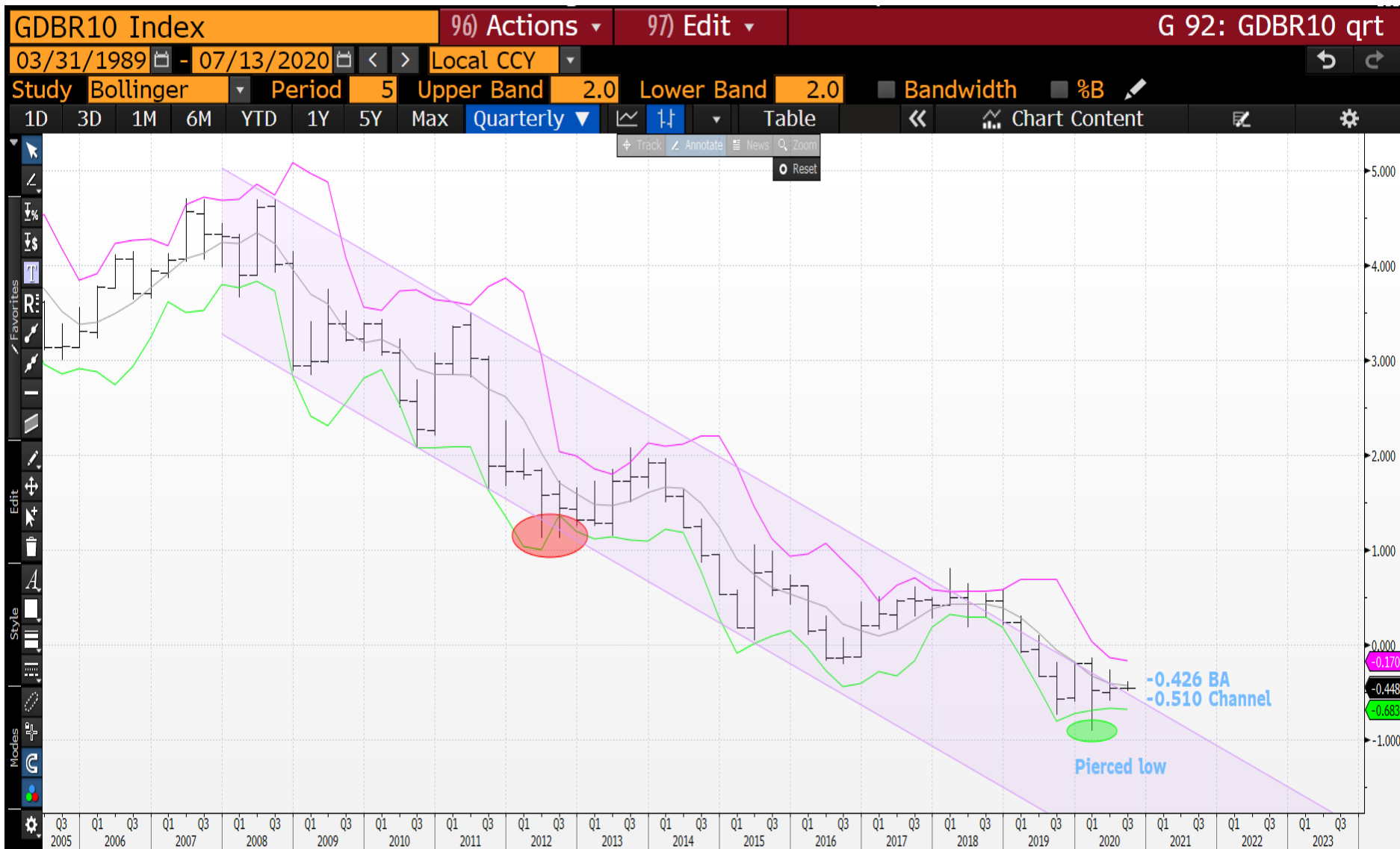


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USGG2yr monthly : We have printed at the 2011 low so should now head higher. Again if the RSI is right then this could be an area of the curve for a long-term play and cheap stop.

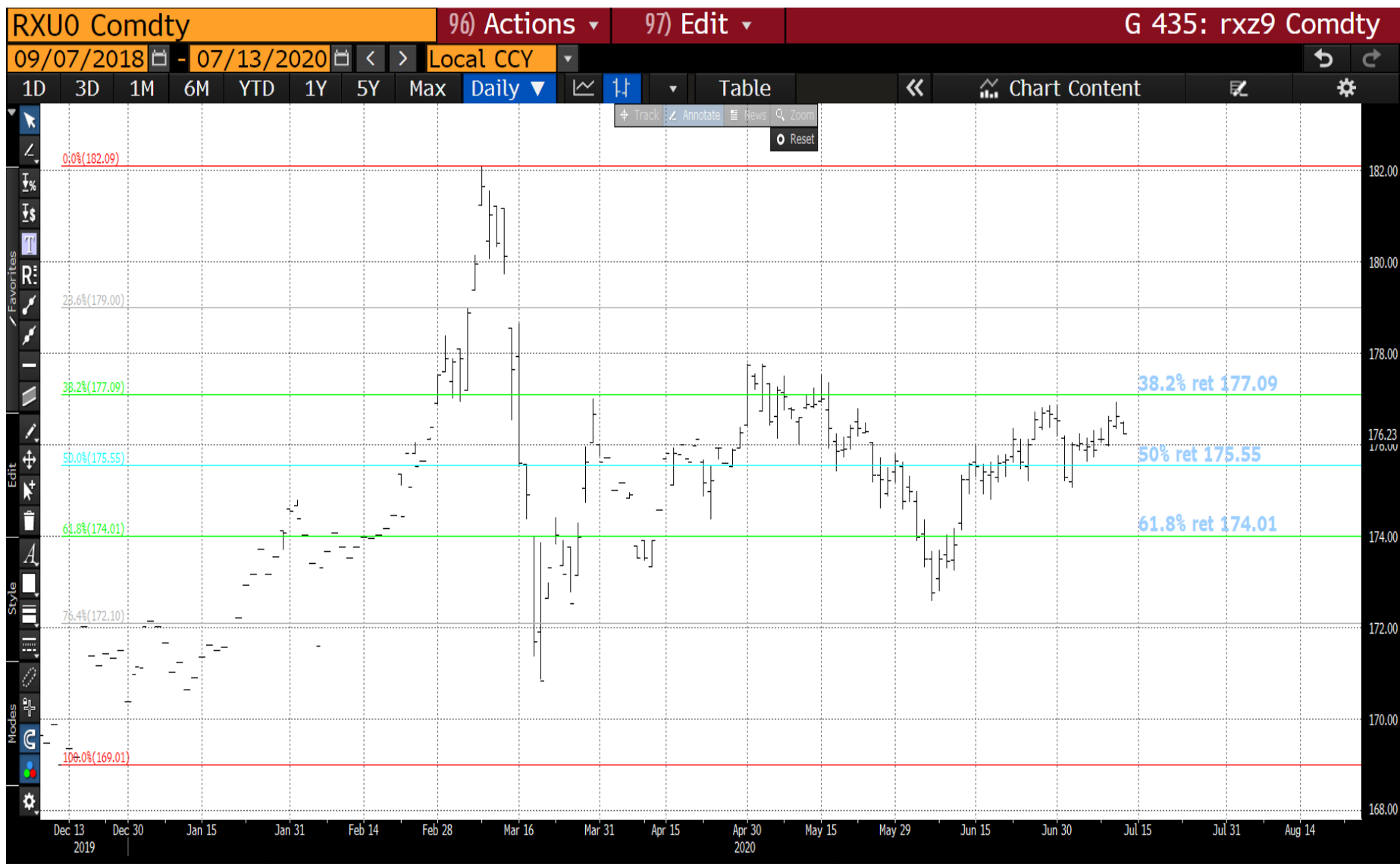


Generic German 10yr quarterly : A near perfect chart. We have left a sizeable downside pierce and teasing the bollinger average -0.426. We have seen the low for German yields as we have in long end US.

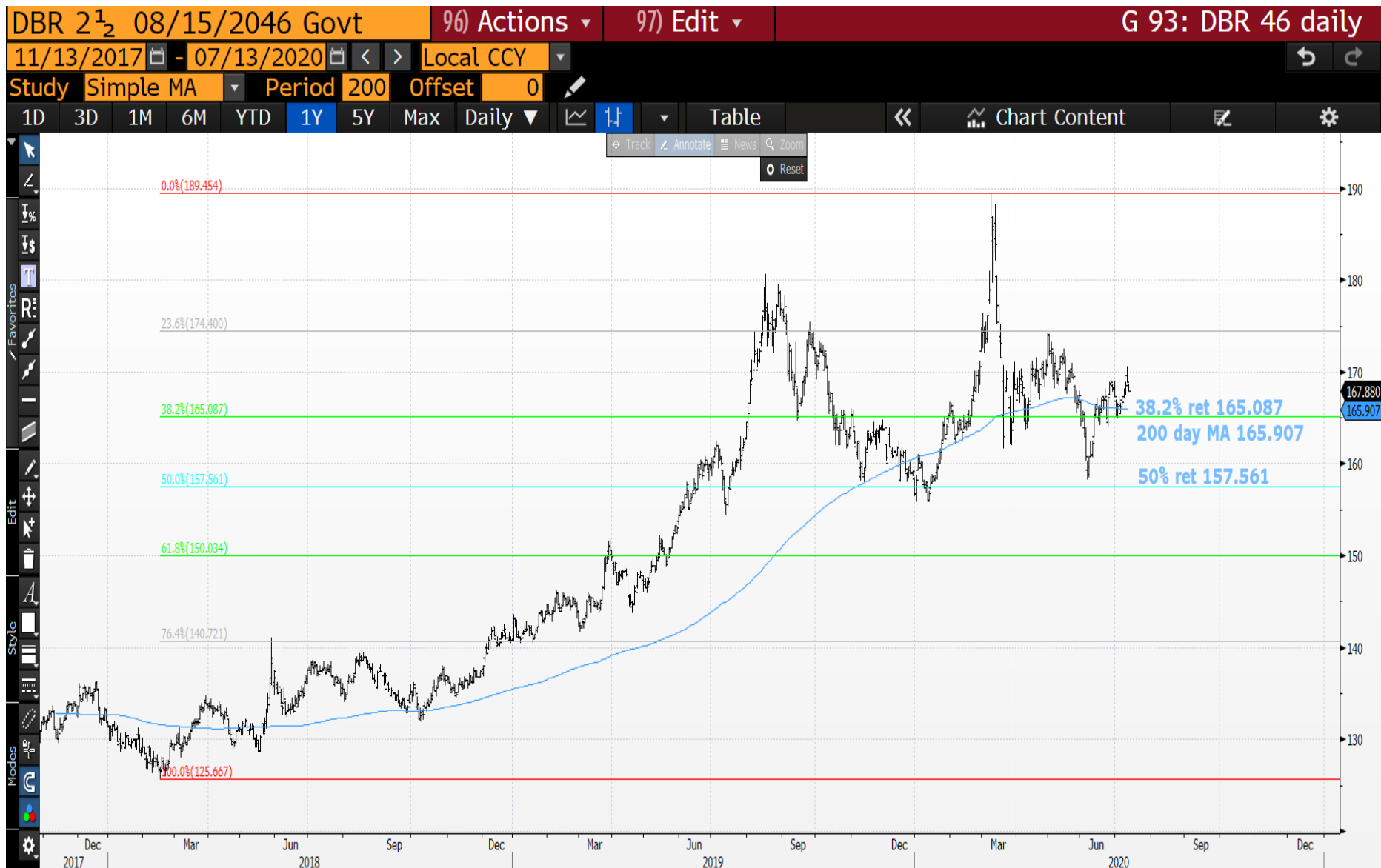


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Bund daily : We sought resistance at the 38.2% ret 177.09 but a close sub the 50% ret 175.55 will help.



DBR 46 daily : A nice rejection Friday and a chance we breach the 38.2% ret 165.087 this week.



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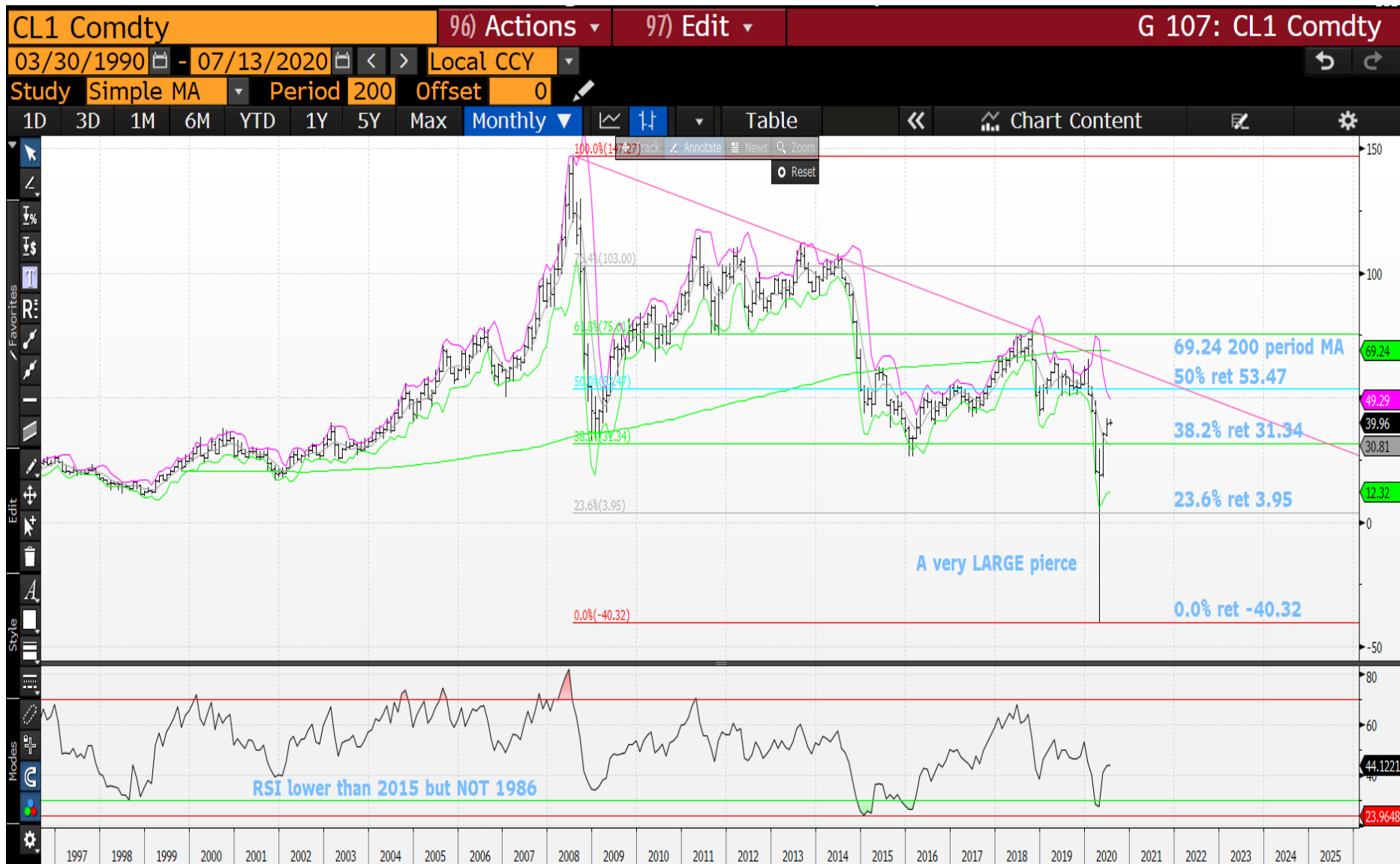
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GOLD monthly : A very nice breach of the long-term 1733.21 channel with the previous high 1921.17 the next target.



10/07/2020

OIL monthly : An ENORMOUS downside pierce cementing a long-term low, ideally we remain above the 38.2% ret 31.34.



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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