

BONDS YIELDS : IT HAS BEEN A GOOD WEEK FOR THE YIELD HIGHER CALL BUT SOME DAILY RSI'S ARE LOOKING LOFTY. THE LONGTERM VIEW REMAINS AND IS CLOSE TO A FULL ON CONFIRMATION RALLY!

****I HAVE LEFT OUT THE VOLUME AND OPEN INTEREST CHARTS GIVEN THE ROLL PERIOD, THUS LESS CHARTS. ****

DO TAKE A LOOK AT ALL MONTHLY CHARTS ENCLOSED TO UNDERSTAND THE YIELD LOWS ARE IN AND HOW MUCH HIGHER THEY COULD GO!

DBR 46 HAS BREACHED ITS KEY 38.2% RET 165.087 AND ON ITS OWN MISSION LOWER.

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

USGG30yr monthly : We have a very solid base and just need to breach the June HIGH 1.7593 which would spark and even greater move higher!



USGG30yr yield daily : The RSI is now lofty so may need to be worked off before the next UPTICK.



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US 10yr yield quarterly : The RSI continues to say it all! A miniscule quarter AGAIN but the RSI remains unfazed and pointing to a LOW in yields down here. We are finally pointing higher. There is still a LONG WAY to go given the RSI.



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USGG10yr daily : We have a new high and teasing the 50% ret 0.7932. The RSI is lofty but not as pronounced as the 30yr.



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USGG5yr quarterly : Once again the long-term outlook is for higher yields BUT the miniscule ranges aren't helping. No pierce BUT the RSI now matches that of 2008-09 so we are in the "right region" to HOLD!



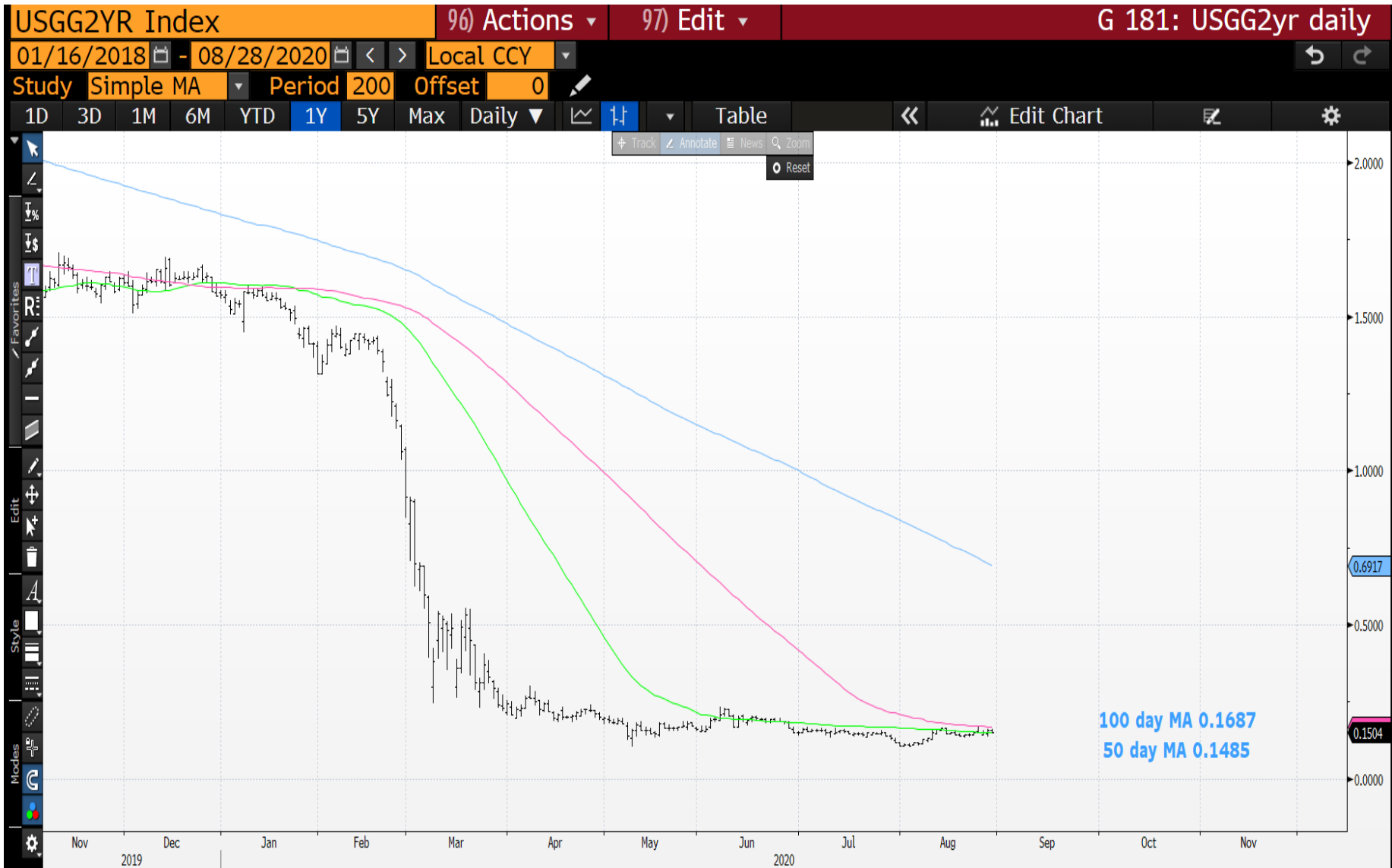
US 5yr yield daily : We TESTED the 100 day moving average 0.3187 yesterday and hopefully soon it will be breached.



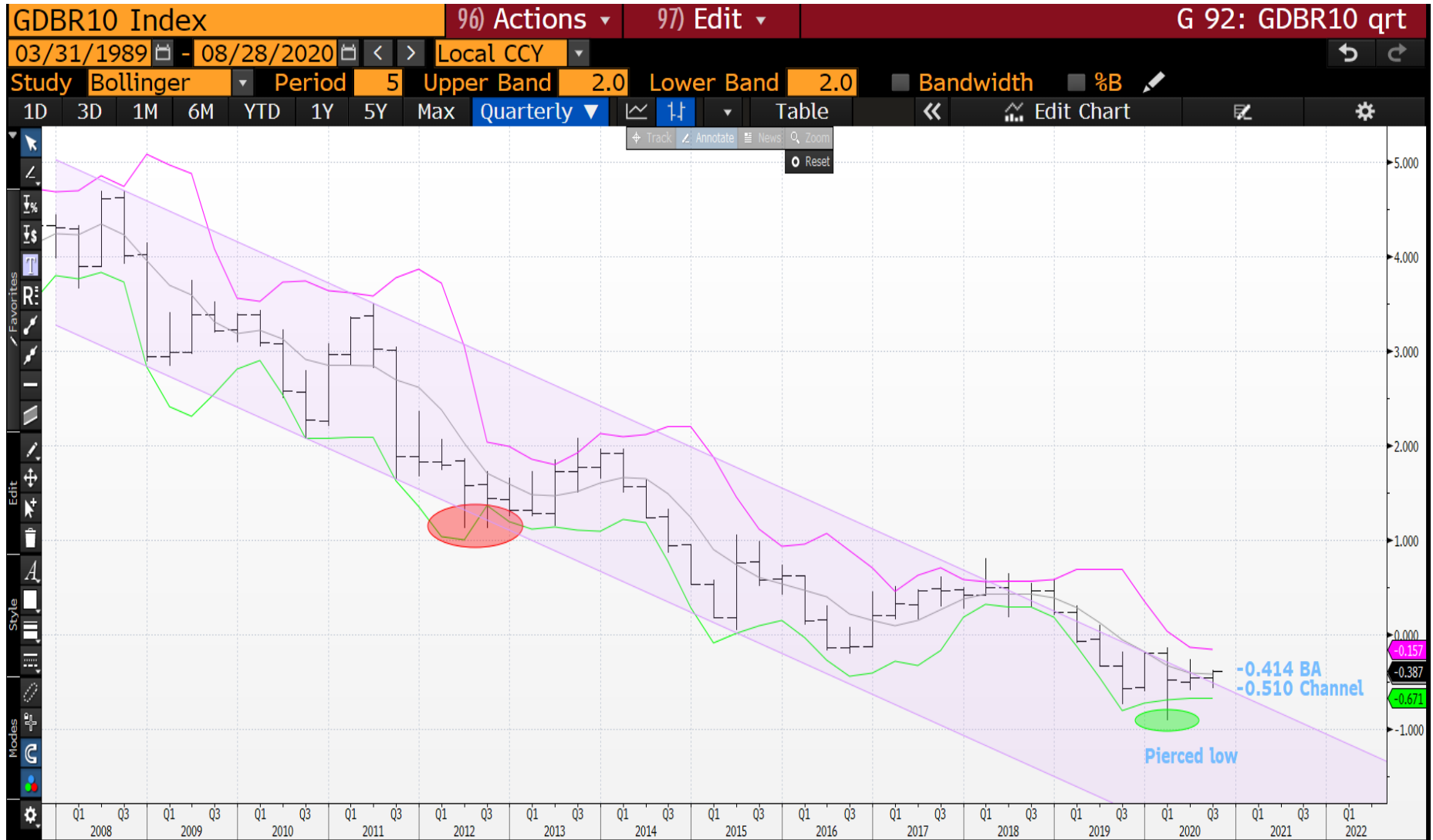
USGG2yr monthly : We have printed at the 2011 low so should now head higher, certainly the RSI is calling for it.



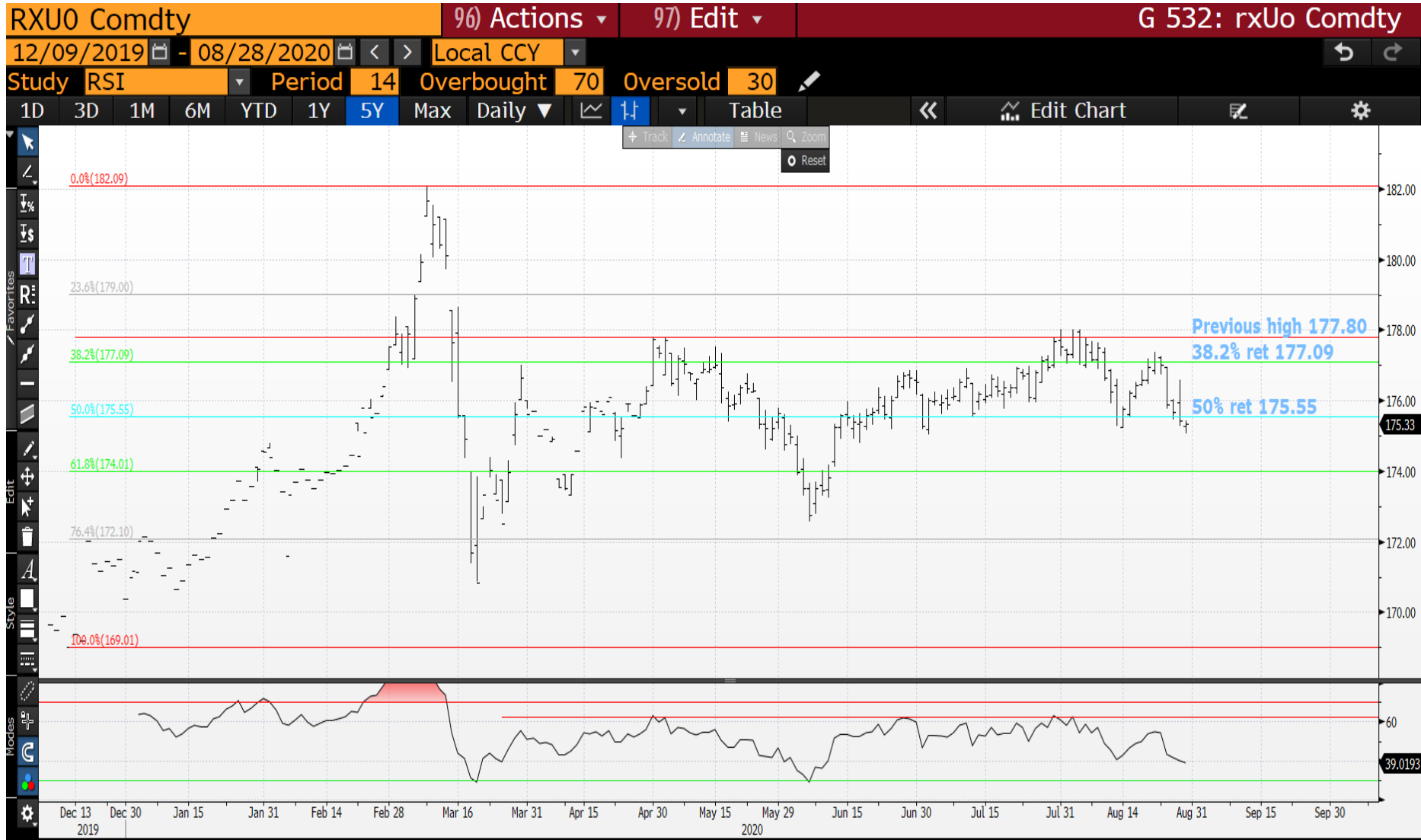
USGG2yr yield daily : Another TEASE of the 100 day moving average 0.1687.



Generic German 10yr quarterly : We have left a sizeable downside pierce and have popped the bollinger average -0.414. We have a nice BASE formation but do expect a POP in yields soon.



Bund daily : Not such a pronounced RSI and hopefully we close sub the 50% ret 175.55.



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DBR 46 daily : ** A KEY CHART ** This market now seems to have its own agenda given we have finally breached the 38.2% ret 165.087.



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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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