

BONDS YIELDS : YIELDS CONTINUE TO MOVE HIGHER WITH SIGNIFICANT DAILY REVERSALS IN EUROPE. THE LOWS ARE IN AND YIELDS ARE ONLY GOING HIGHER!

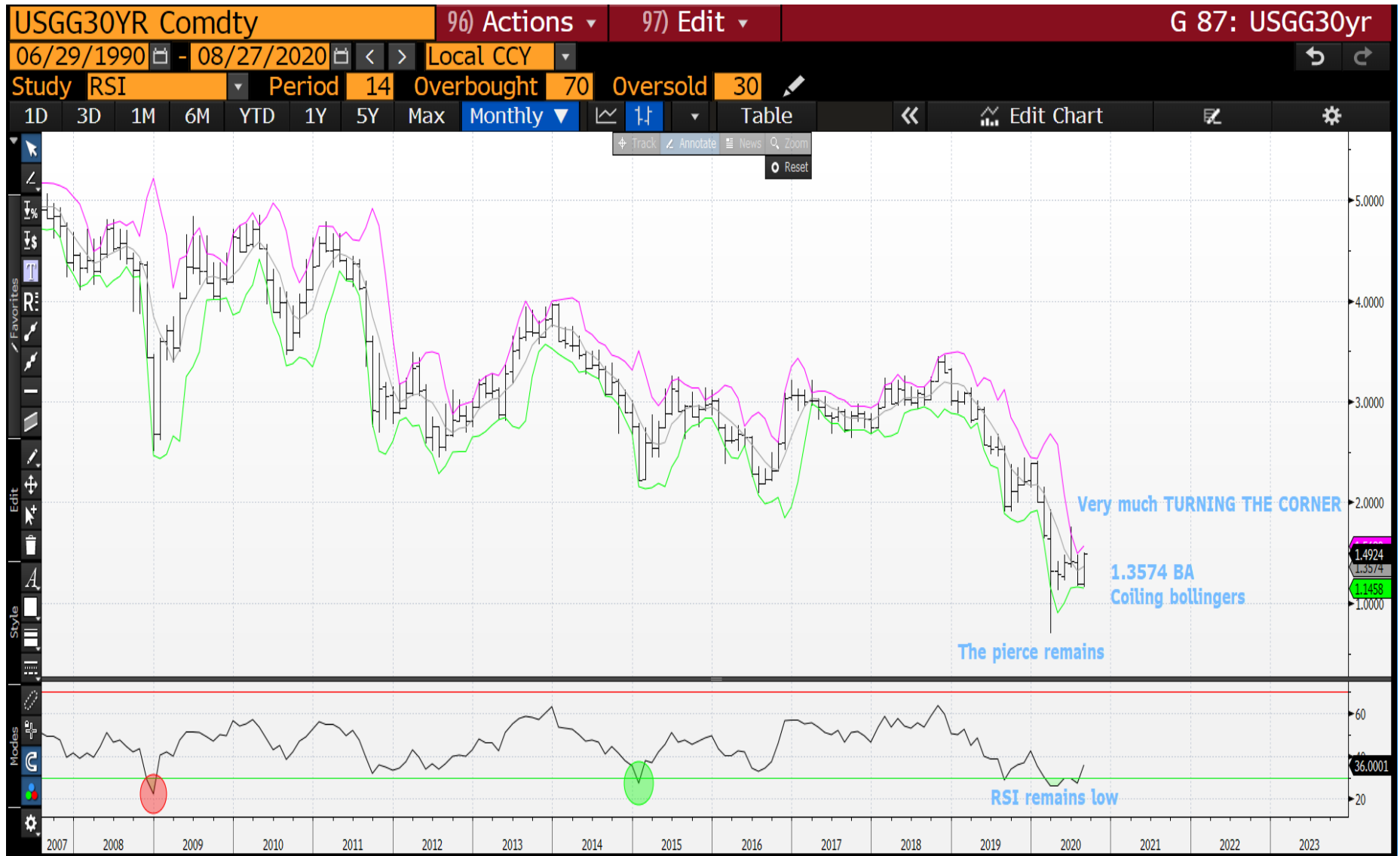
****I HAVE LEFT OUT THE VOLUME AND OPEN INTEREST CHARTS GIVEN THE ROLL PERIOD, THUS LESS CHARTS. ****

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.

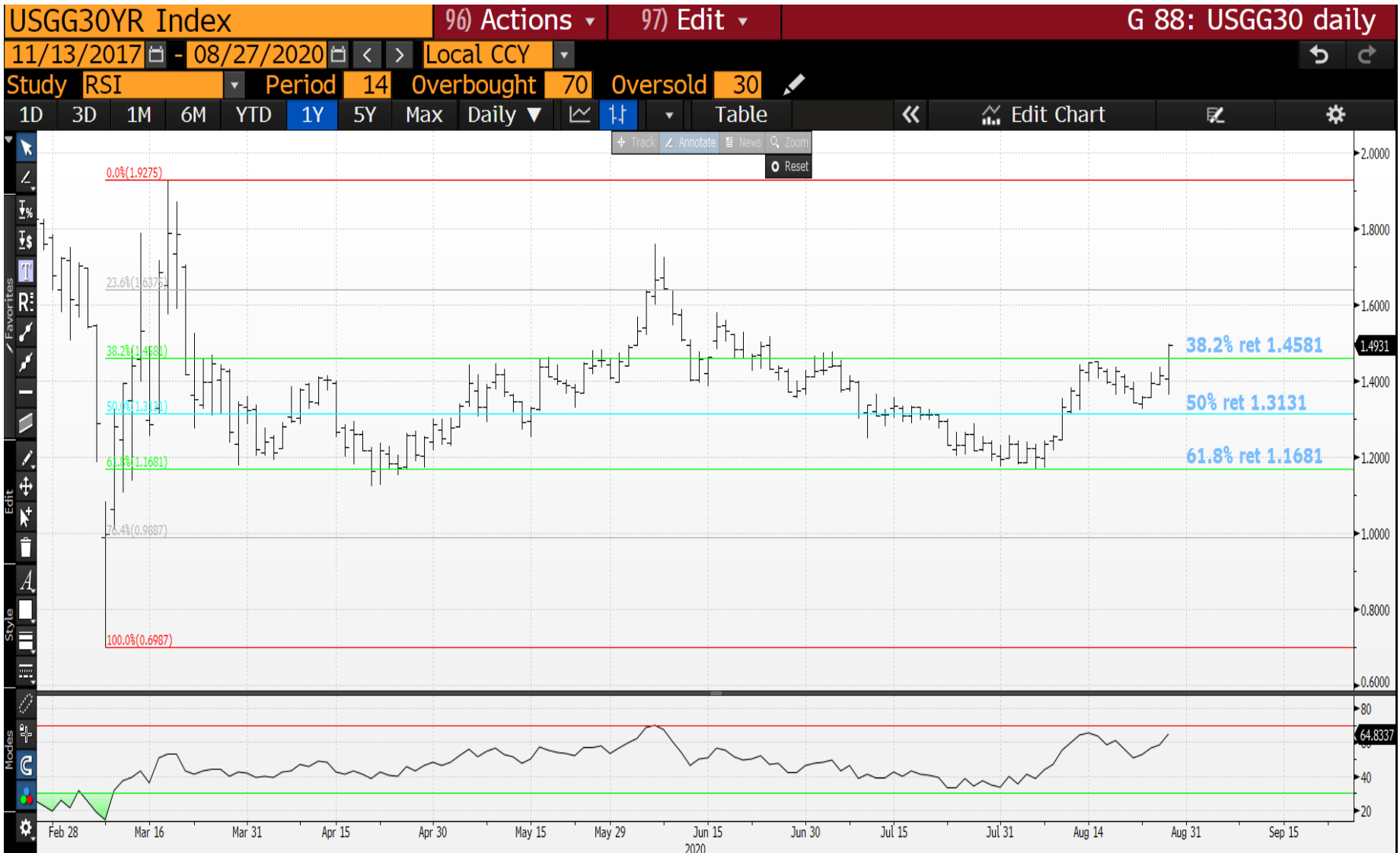
**** STILL CONFIDENT WE HAVE SEEN THE LOWS IN LONGEND YIELDS!****

USGG30yr monthly : The BASE is formed and a VERY COILED SITUATION is occurring, yields could easily POP higher given the RSI dislocation and previous history.



24/08/2020

USGG30yr yield daily : A nice move today above the 38.2% ret 1.4581 and the RSI is barely effected.



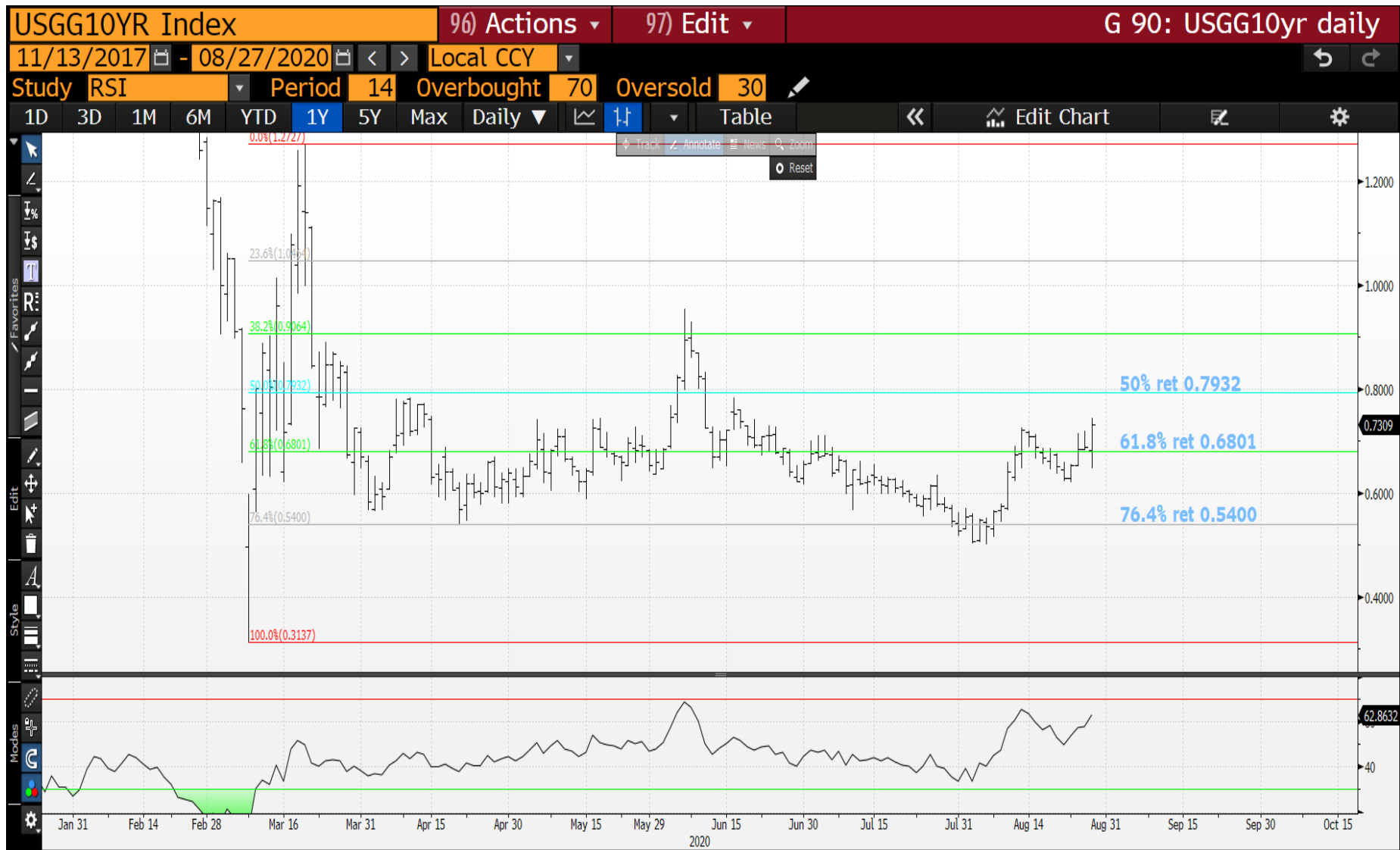
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US 10yr yield quarterly : The RSI continues to say it all! A miniscule quarter AGAIN but the RSI remains unfazed and pointing to a LOW in yields down here. We are finally pointing higher.

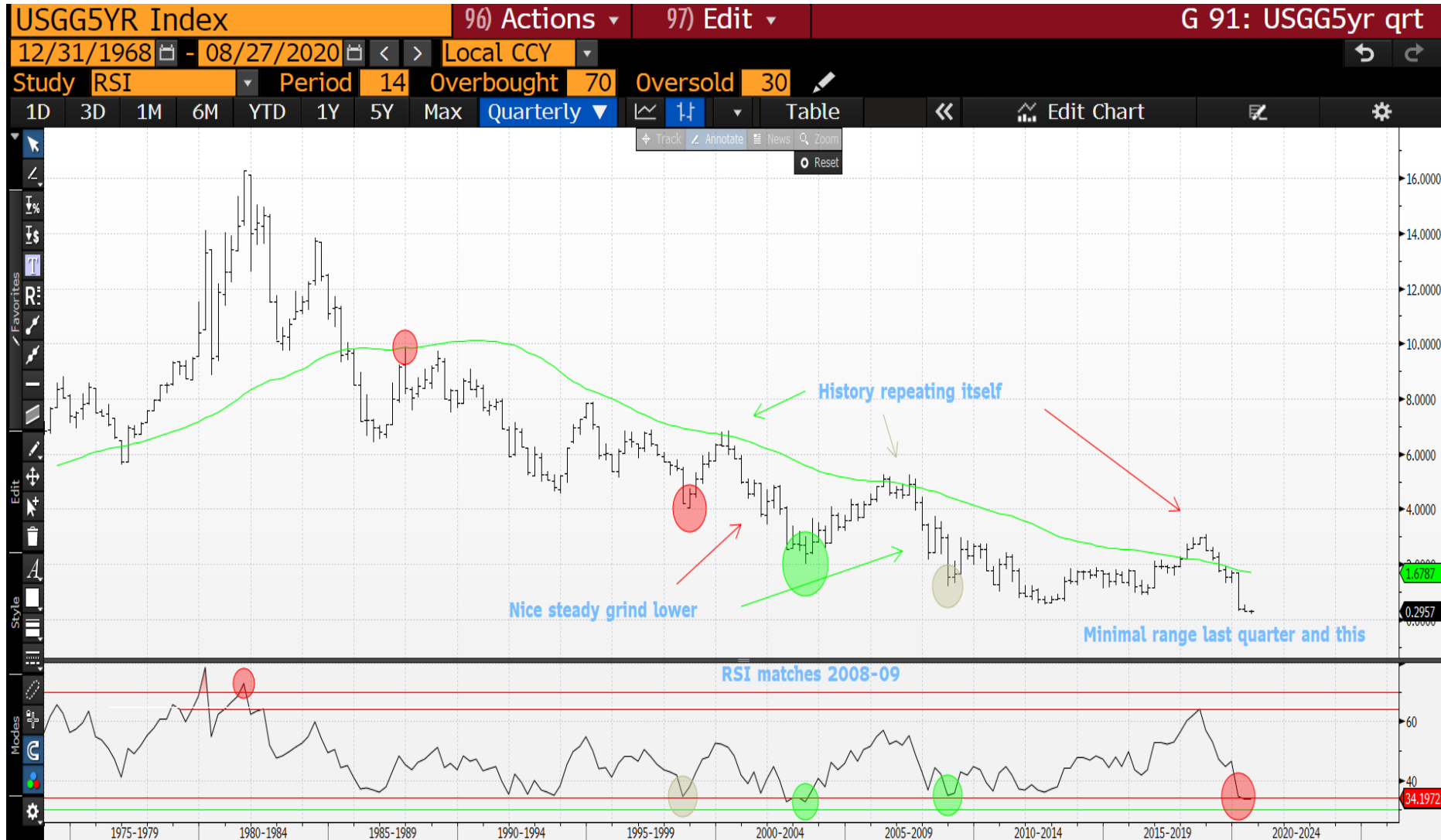


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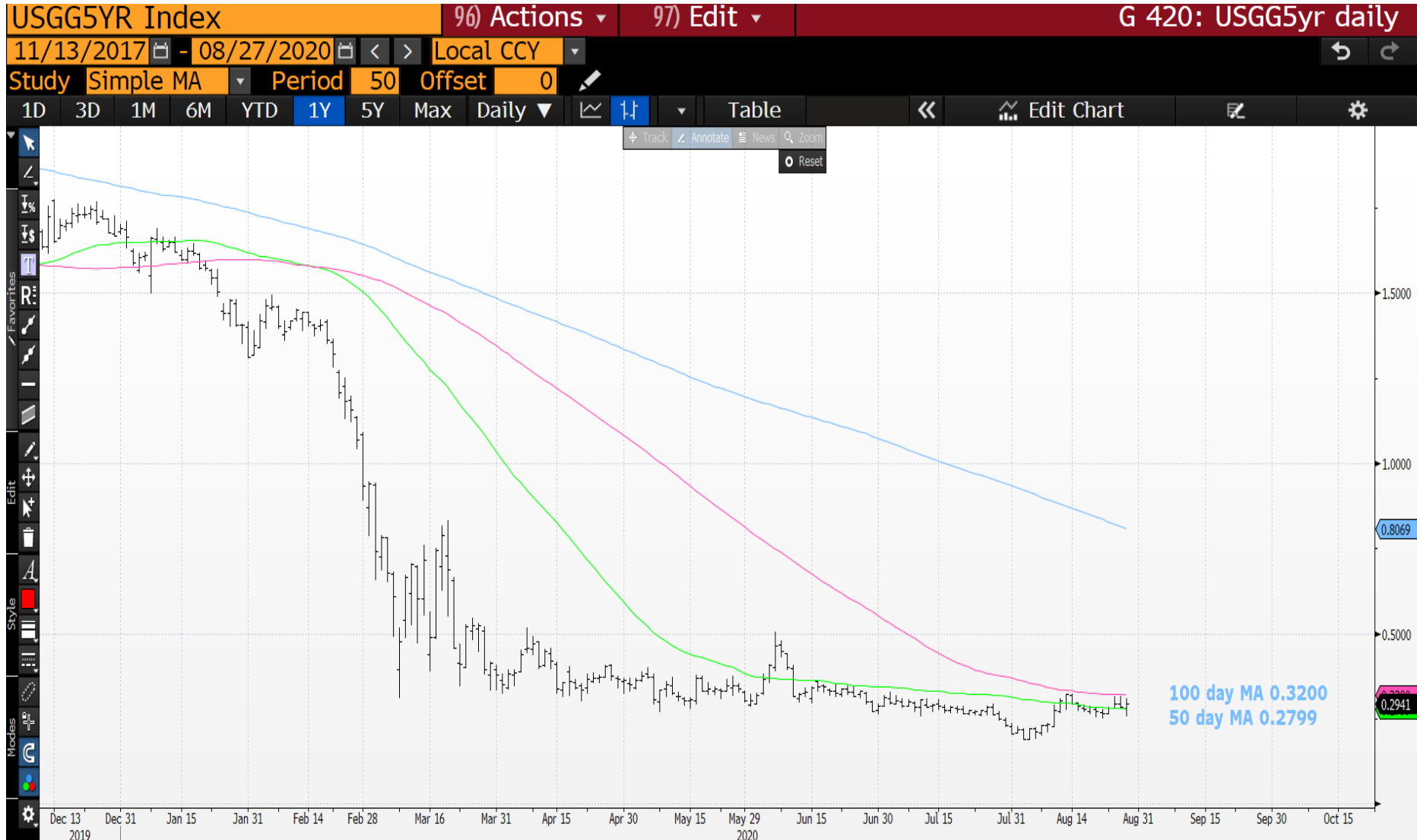
USGG10yr daily : We have a new high and targeting the 50% ret 0.7932.



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 are close to a MAJOR break of the 100 day moving average 0.3200.

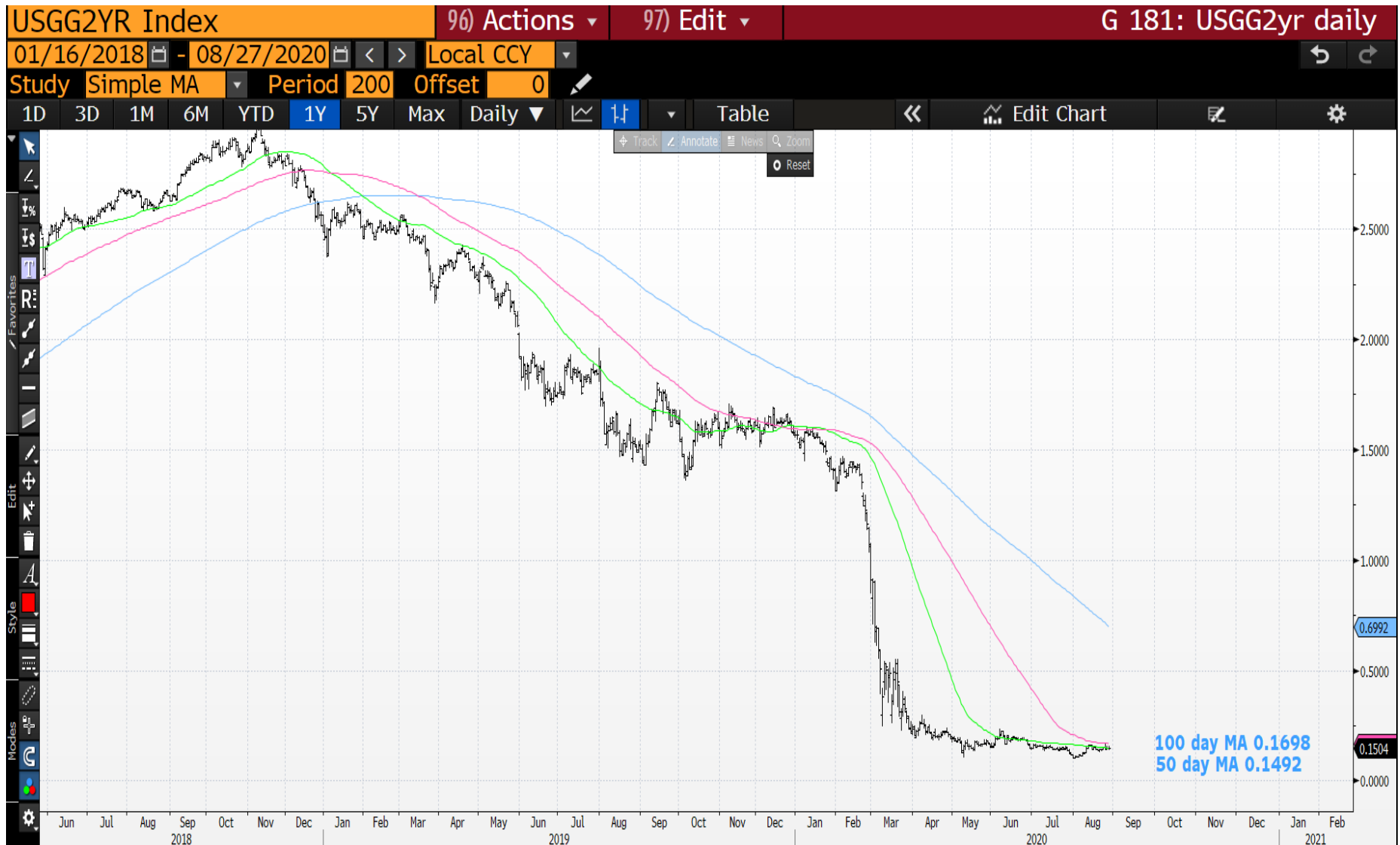


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USGG2yr monthly : We have printed at the 2011 low so should now head higher, certainly the RSI is calling for it.

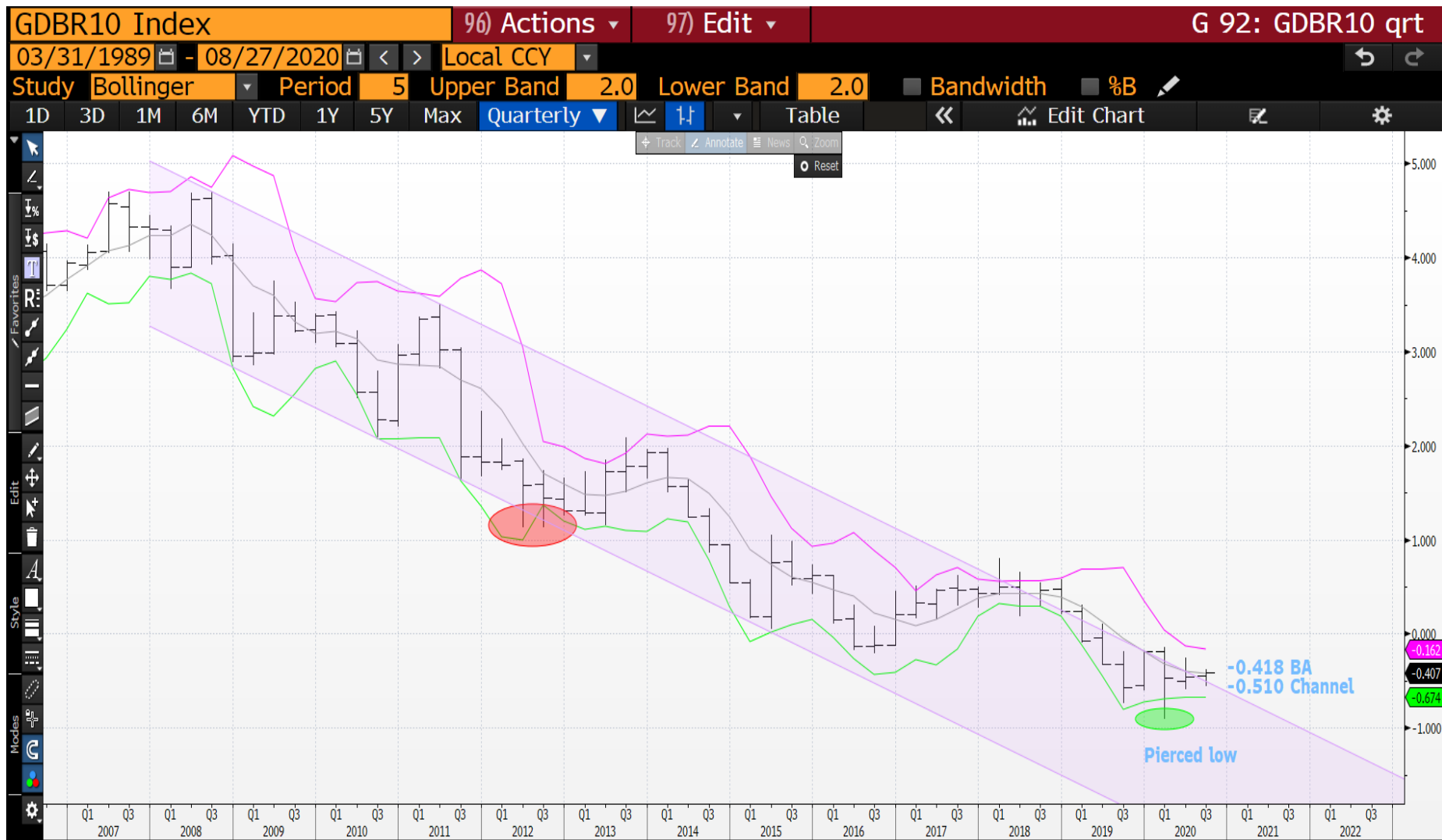


USGG2yr yield daily : Another close breach of the 100 day moving average 0.1698.

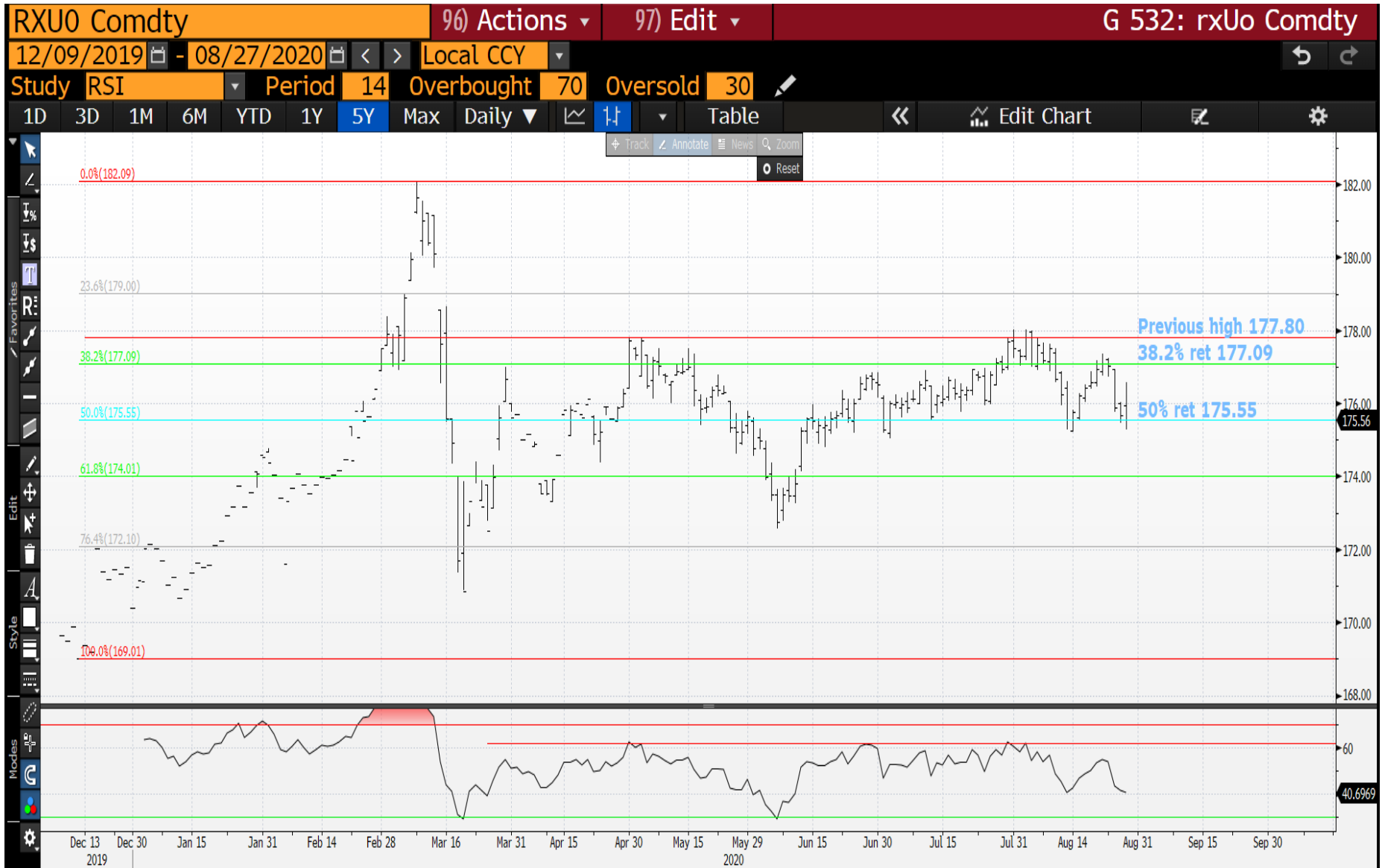


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Generic German 10yr quarterly : We have left a sizeable downside pierce and teasing the bollinger average -0.418. We are BACK ABOVE the top of the long-term channel. We have a nice BASE formation but do expect a POP in yields soon.

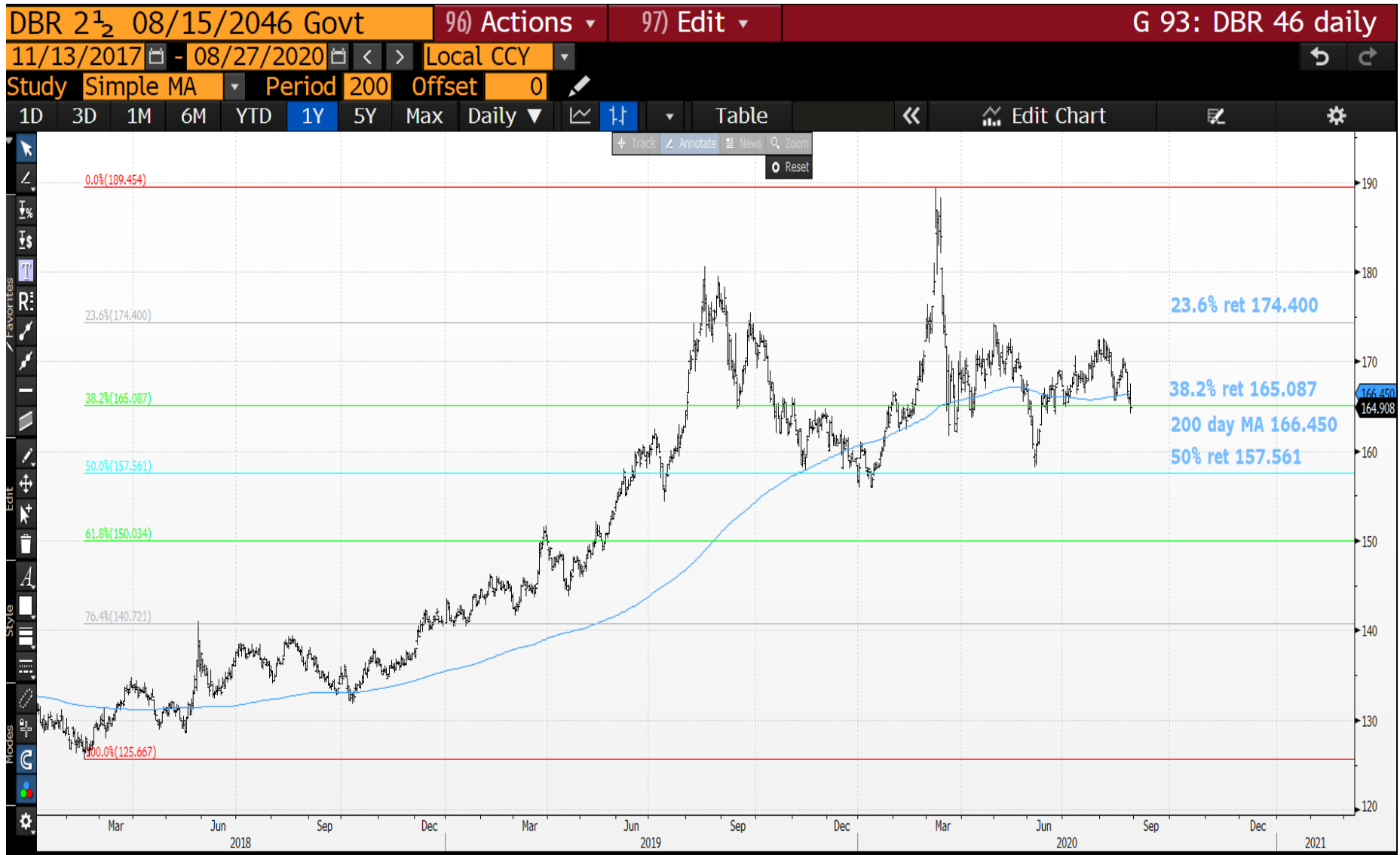


Bund daily : A major daily reversal as we test the 50% ret 175.55.



24/08/2020

DBR 46 daily : ** A KEY CHART ** Post todays major reversal in fortunes we are closing sub the all important 200 day moving average 166.450.



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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