

BONDS YIELDS : CHART WISE QUIETLY CONFIDENT WE ONLY SEE BOND YIELDS HEAD HIGHER FOR THE REMAINDER OF THE MONTH.

US 30YR YIELDS HELD THEIR 1.3829 BOLLINGER AVERAGE, THUS COULD BE A VERY KEY HOLD.

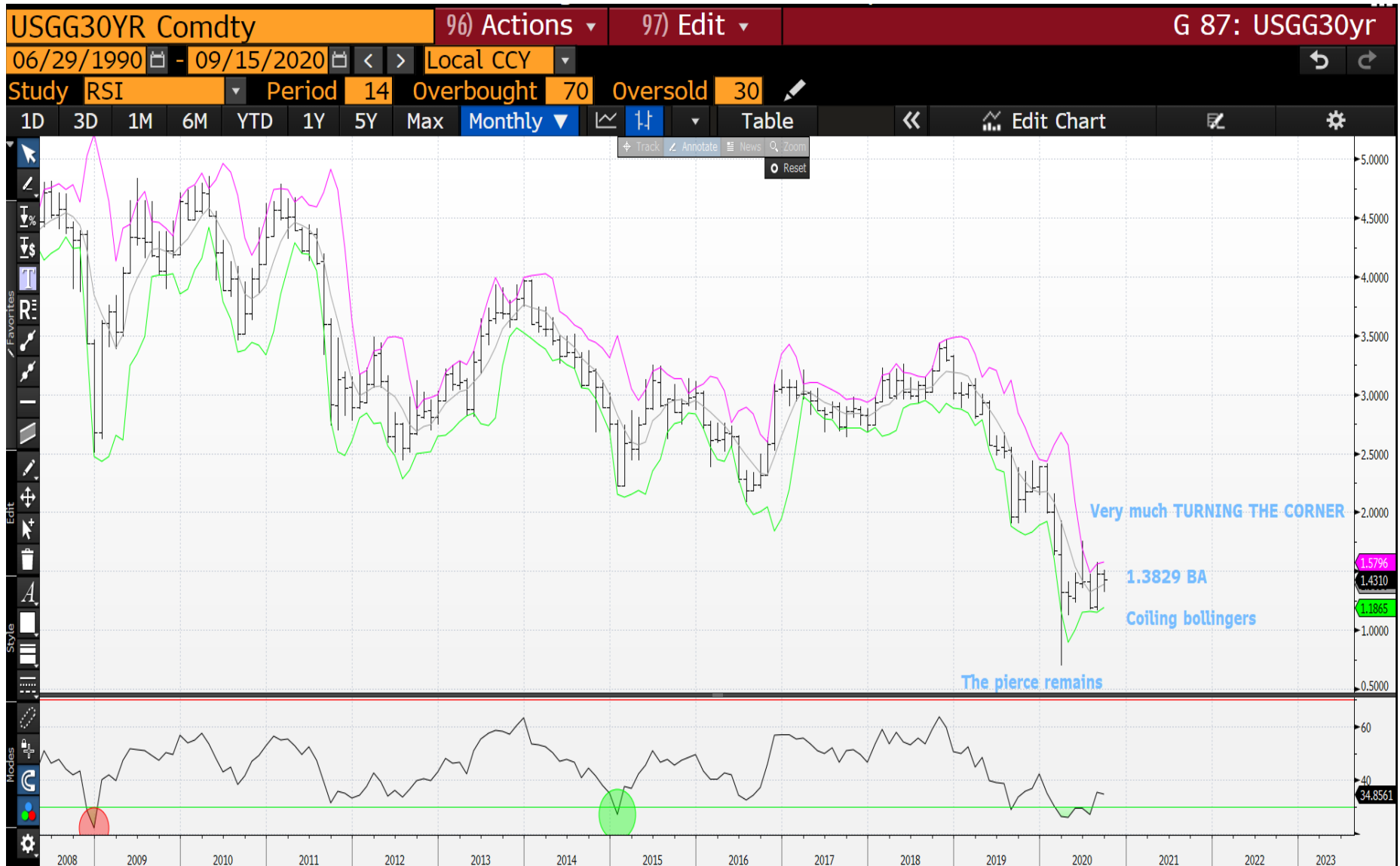
****I HAVE LEFT OUT THE VOLUME AND OPEN INTEREST CHARTS GIVEN THE ROLL PERIOD, THUS LESS CHARTS. ****

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 IS HOPEFULLY GOING TO BREACH THE MARCH TREND LINE 167.682, THIS WIL BE A MAJOR STEP FORWARD.

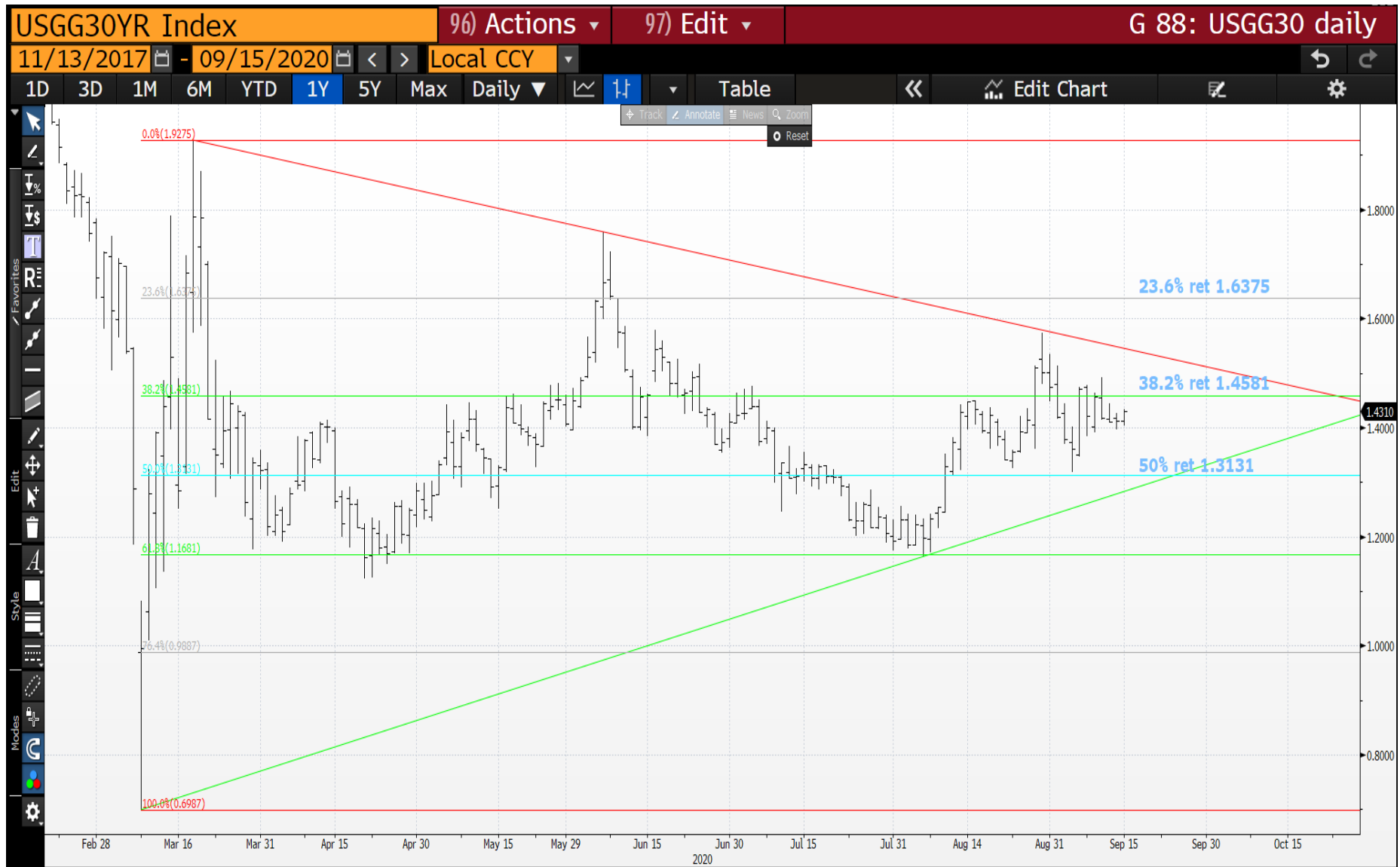
**** STILL CONFIDENT WE HAVE SEEN THE LOWS IN LONGEND YIELDS!****

USGG30yr monthly : We continue to HOLD the 1.3829 bollinger average thus still in positive territory for higher yields.



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USG30yr yield daily : Hopefully we can breach the 1.4581 38.2% ret later in the week and pop outside of the triangle.



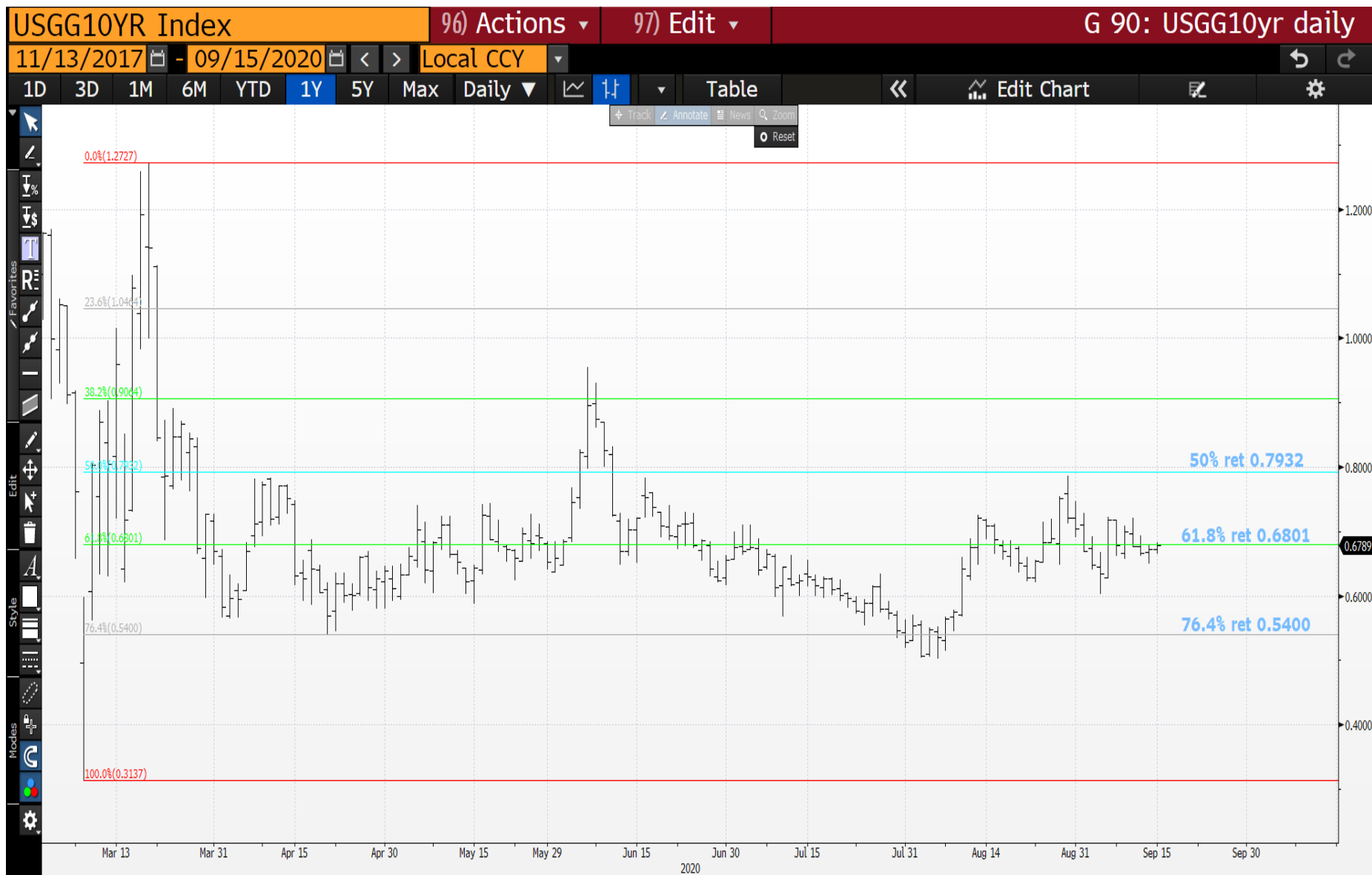
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US 10yr yield quarterly : Nothing will change here given this is a quarterly chart, the RSI continues to say it all! We will eventually head higher, only a matter of TIME.



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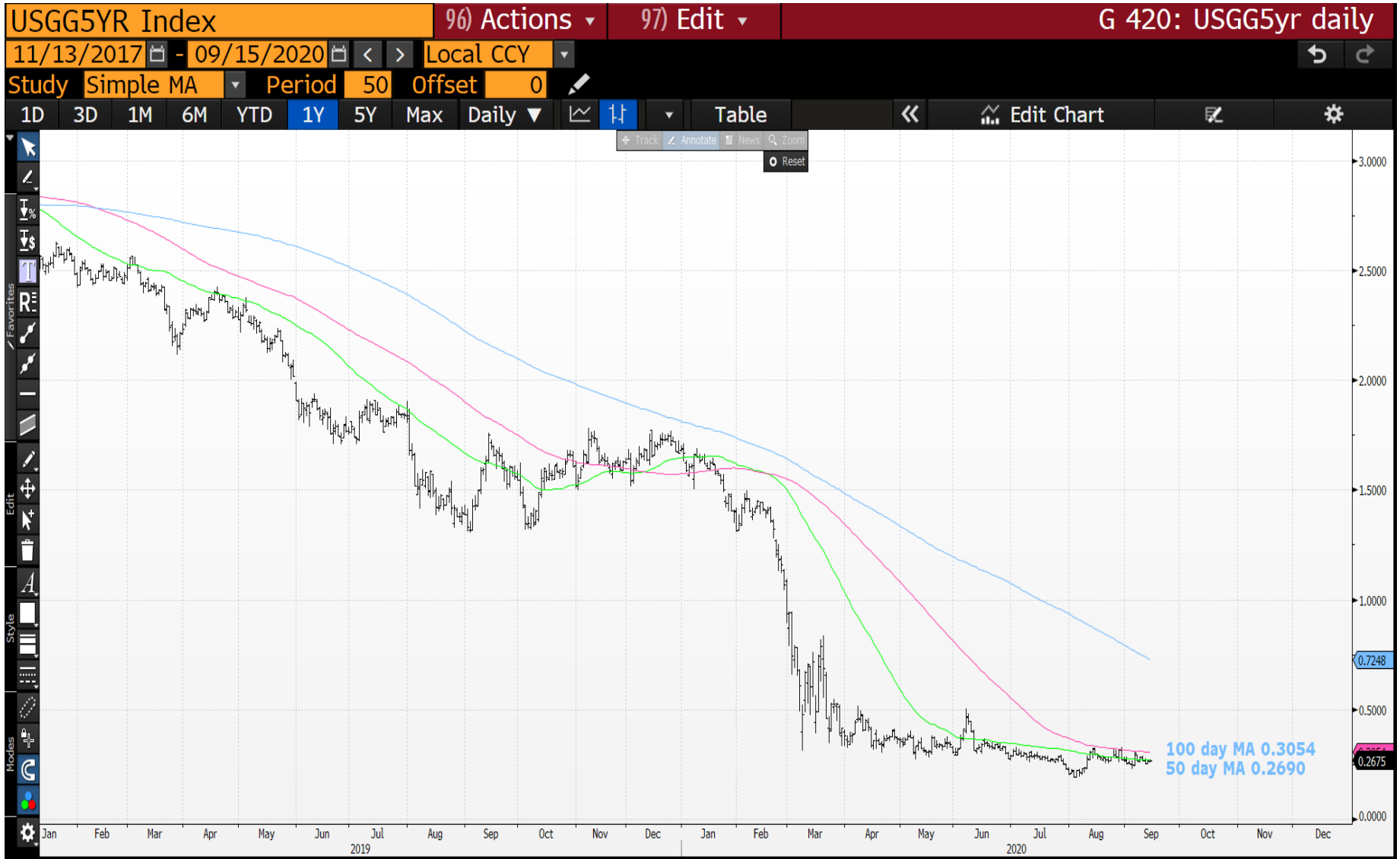
USGG10yr daily : Again hopefully we can breach the 61.8% ret 0.6801 and head much higher.



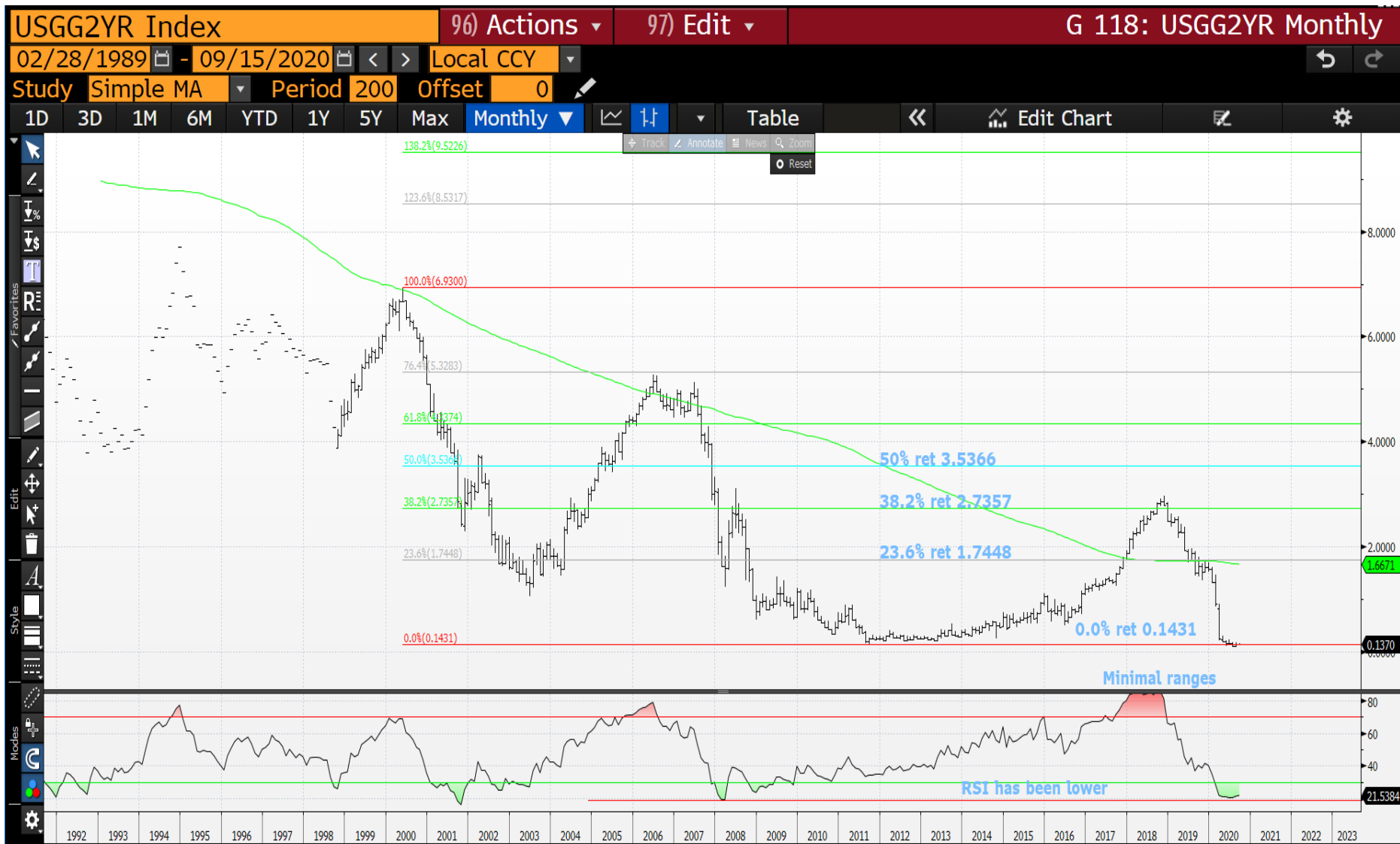
USGG5yr quarterly : Once again the long-term outlook is for higher yields BUT the miniscule ranges aren't helping. No pierce BUT the RSI now matches that of 2008-09 so we are in the "right region" to HOLD!



US 5yr yield daily : We continue to test the 50 day moving average 0.2690.

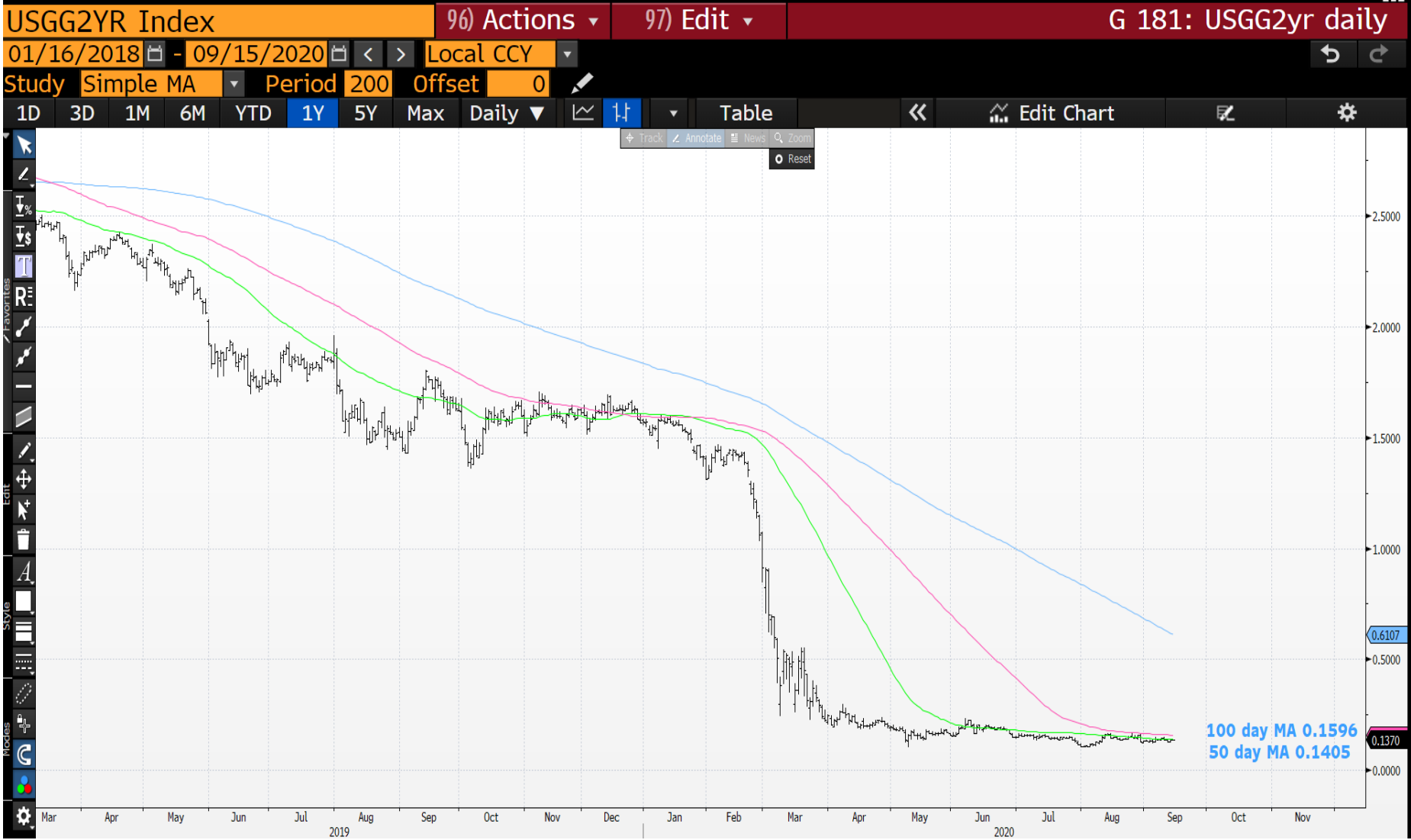


USGG2yr monthly : We have printed at the 2011 low so should now head higher, certainly the RSI is calling for it.

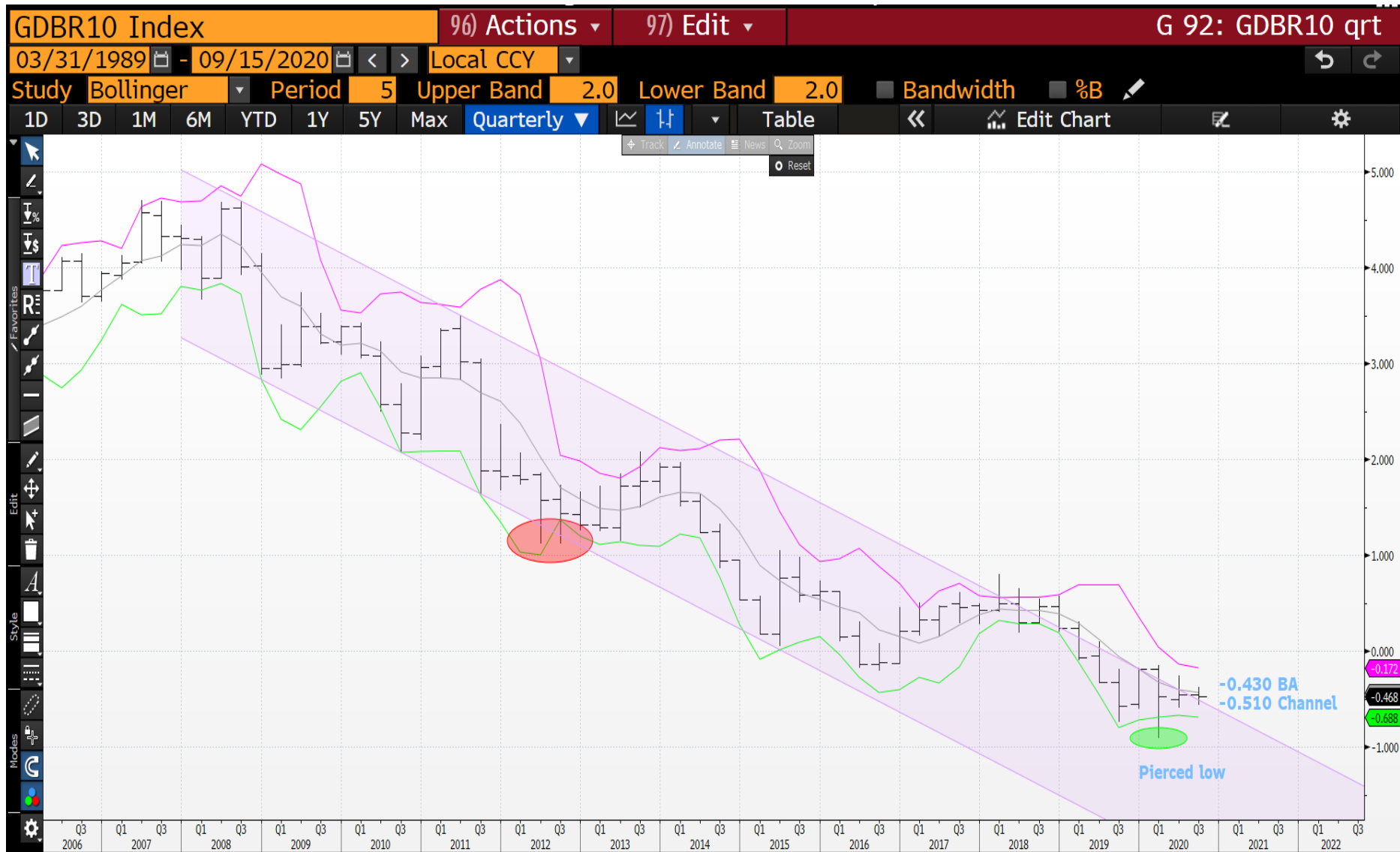


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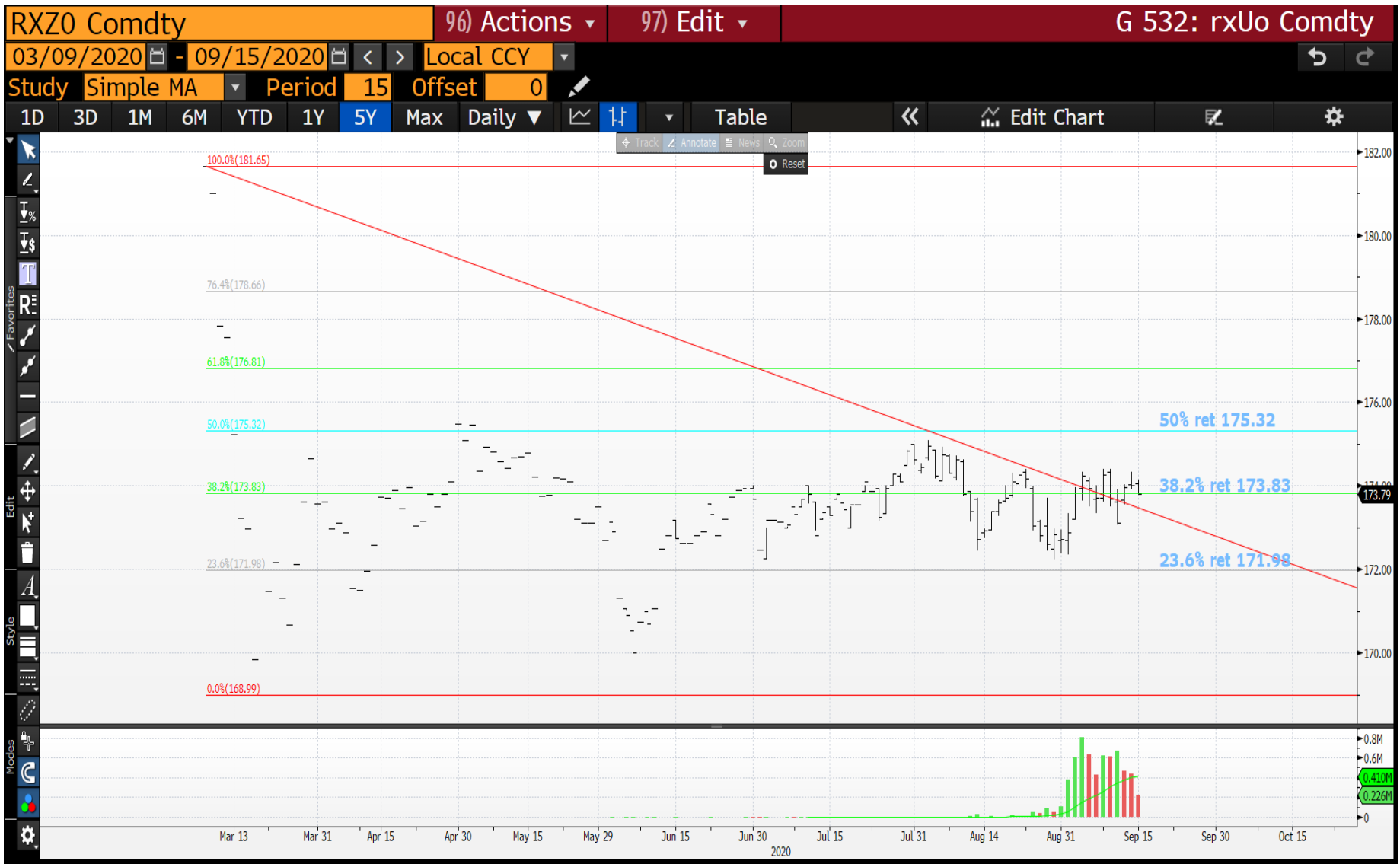
USGG2yr yield daily : We need to breach the 50 day moving average 0.1405.



Generic German 10yr quarterly : We continue to HOLD all the right levels and should breach the bollinger average -0.430 again soon.



Bund daily : Ideally we breach the 38.2% ret 173.83 again, volume is tailing off.



DBR 46 daily : ** A KEY CHART ** Really need to dip BELOW this trend line 167.682 for this bond to FAIL, it now feels like we will get it.



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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