

**BONDS YIELDS : YIELDS HAVE PULLED BACK FROM LAST WEEKS OVER BOUGHT DAILY RSI, THE US 30YR IS TESTING 1.3729 BOLLINGER AVERAGE SUPPORT.**

**HOPEFULLY TOMORROWS NON-FARM WILL SET US BACK ON THE TREND FOR HIGHER YIELDS.**

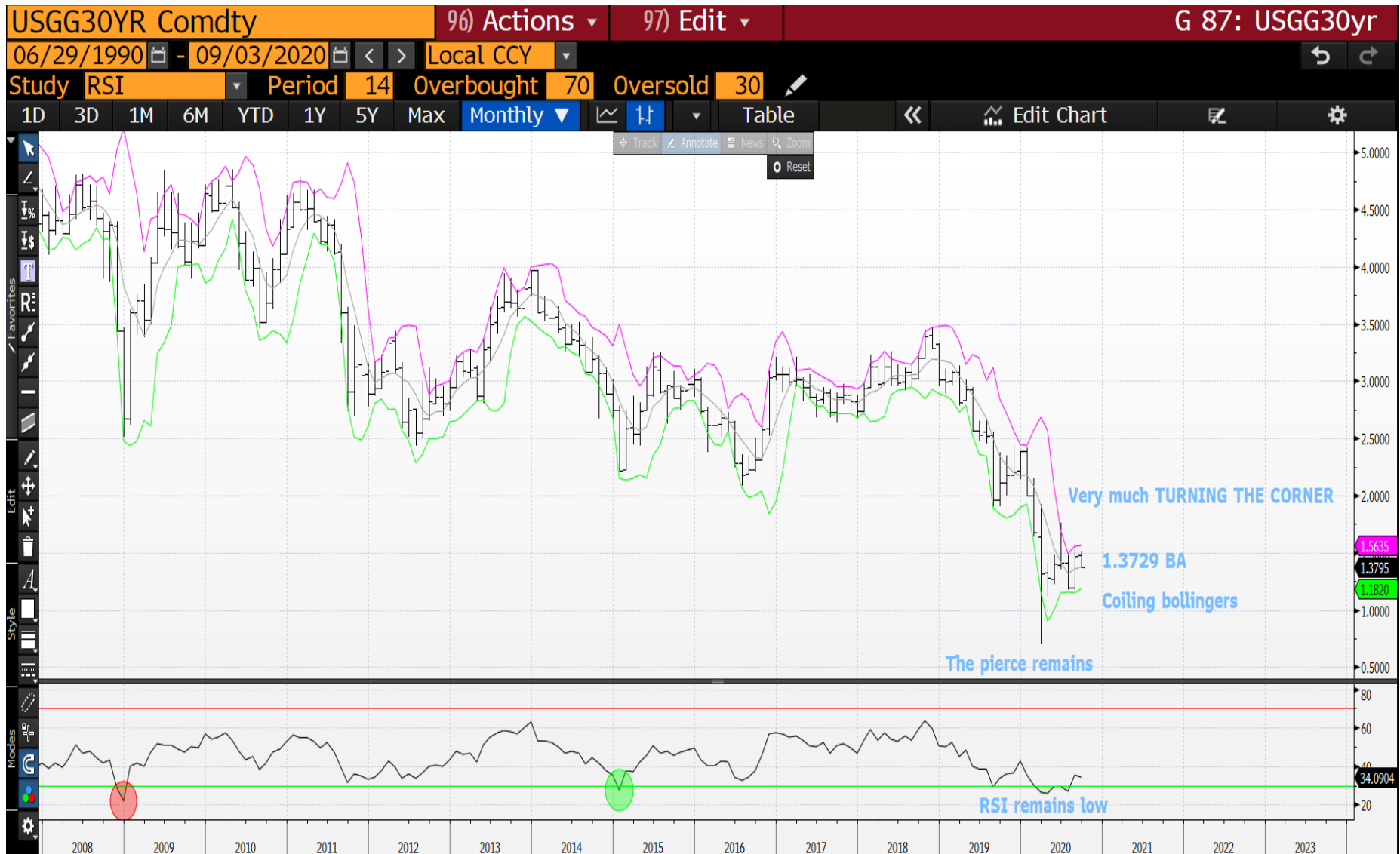
**\*\*I HAVE LEFT OUT THE VOLUME AND OPEN INTEREST CHARTS GIVEN THE ROLL PERIOD, THUS LESS CHARTS. \*\***

**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 POPPED BACK ABOVE ITS KEY 38.2% RET 165.087.**

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

USGG30yr monthly : Ideally we HOLD above the 1.3729 bollinger average and push for new highs, worst case we back off to the bottom bollinger 1.1820.



USGG30yr yield daily : The RSI is now neutral so ideally we breach the 38.2% ret 1.4581.



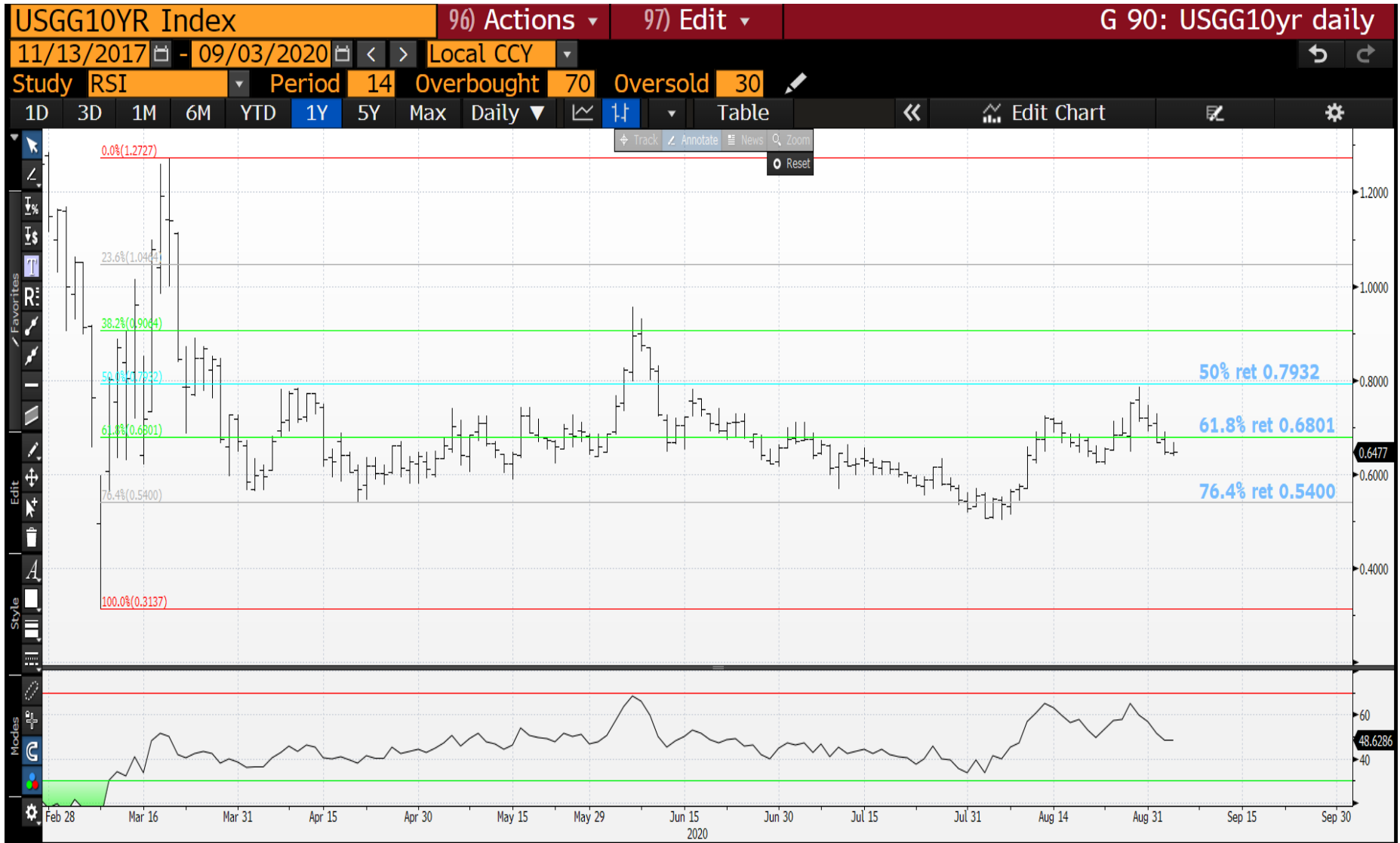
03/09/2020

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.

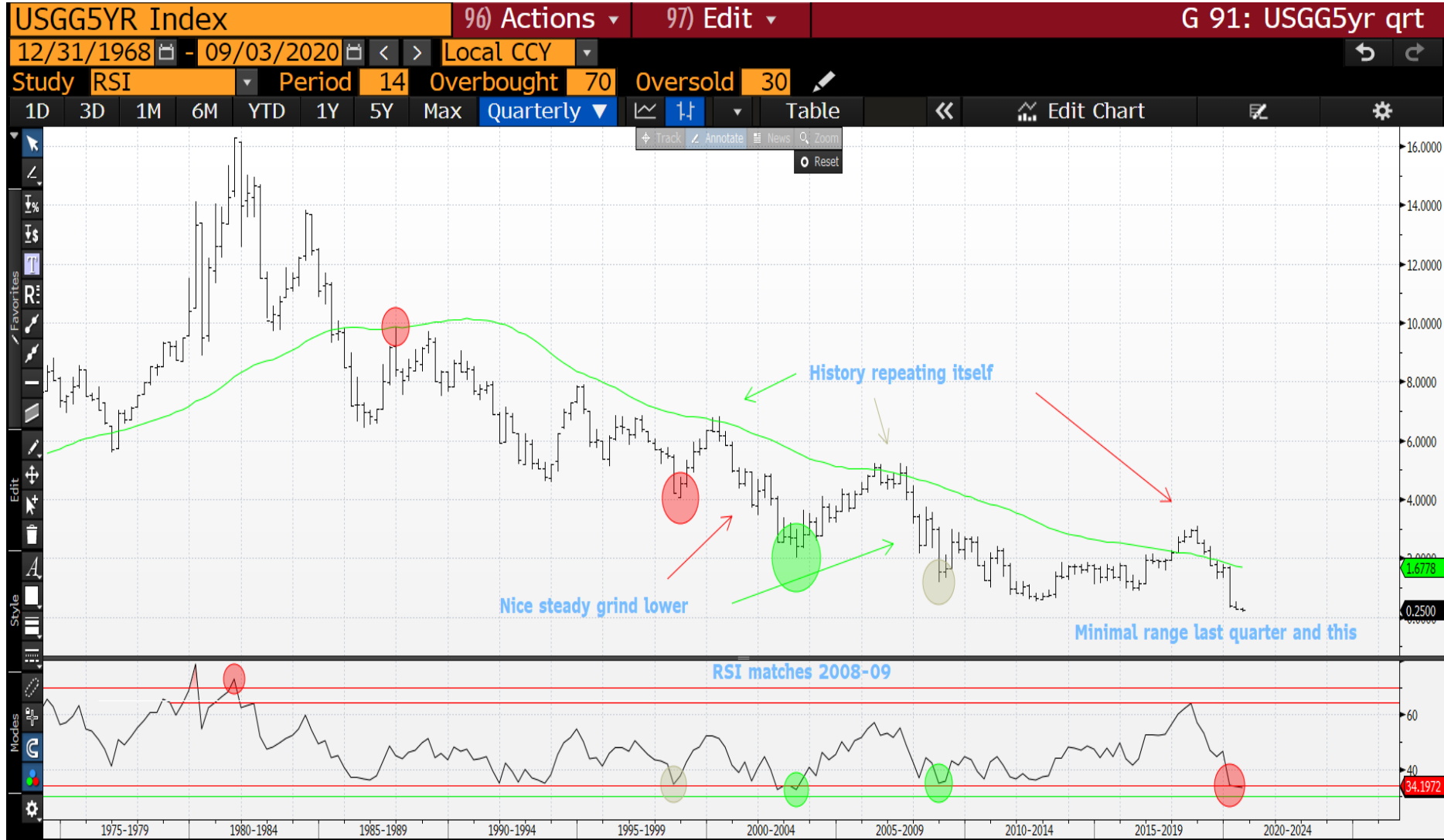


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USGG10yr daily : The RSI is neutral and hopefully we pop back above the 61.8% ret 0.6801 and rebound higher.



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!

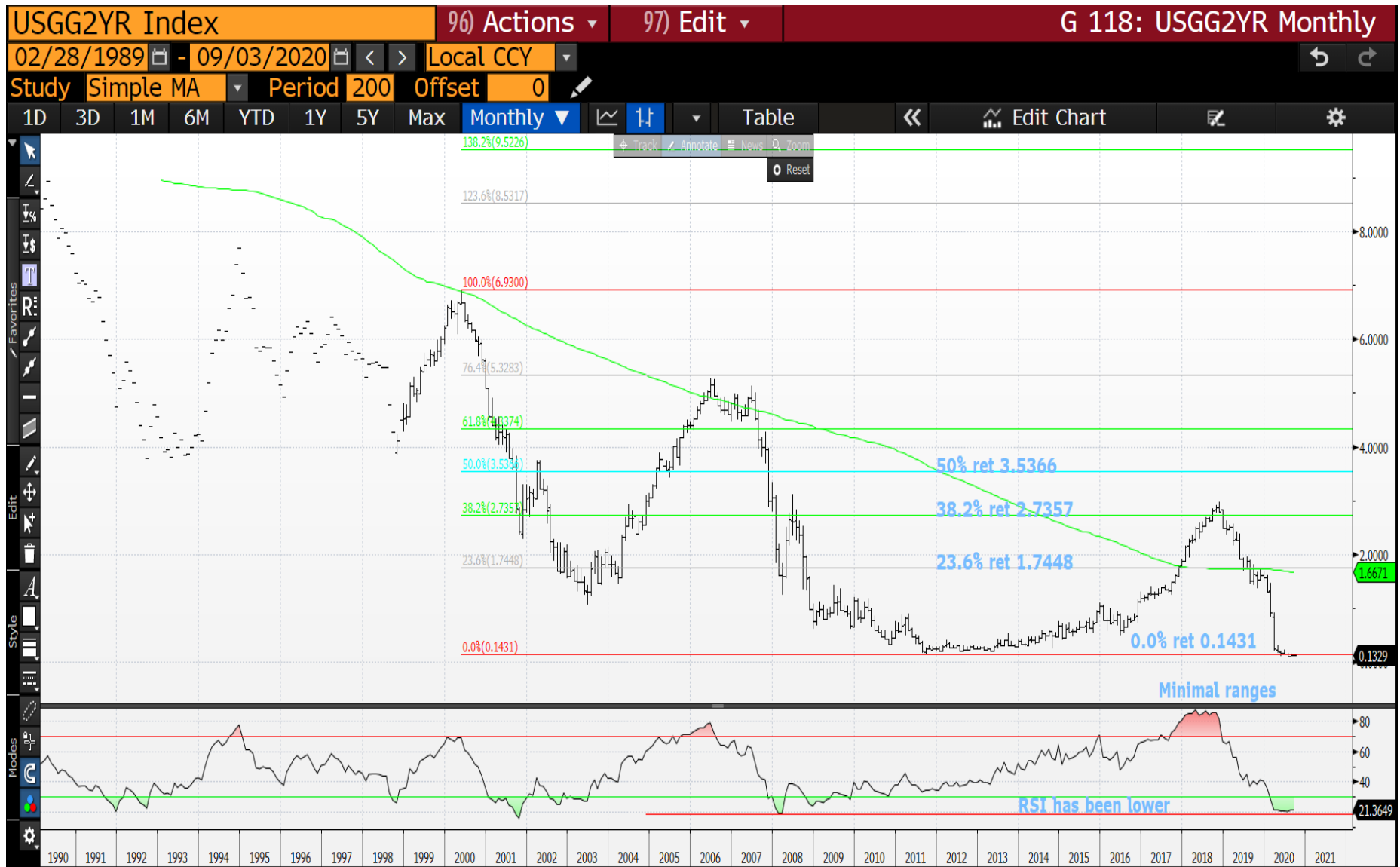


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US 5yr yield daily : We have tested the 100 day moving average 0.3111 and lets hope it and the 50 day moving average 0.2732 are breached soon.



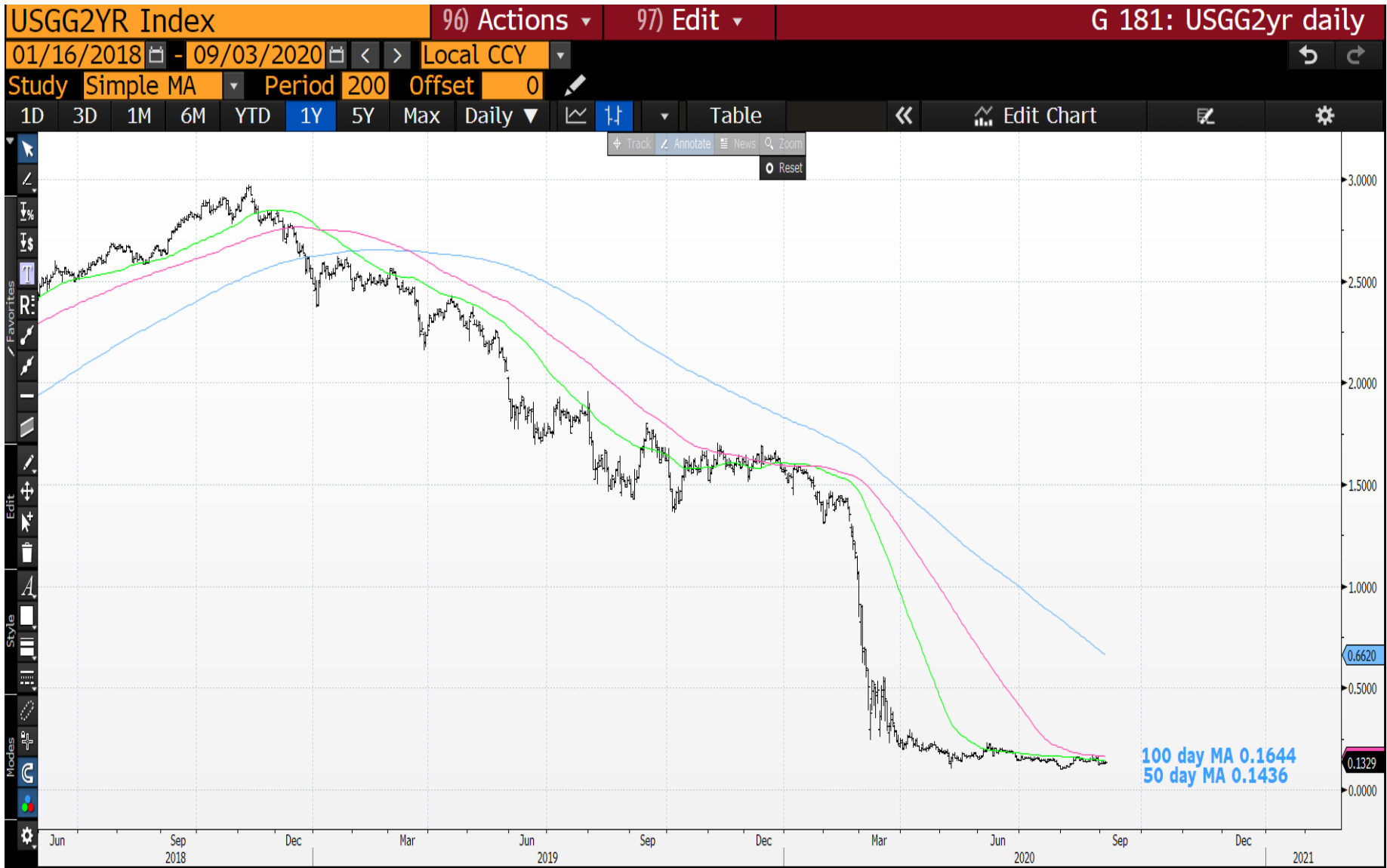
USGG2yr monthly : We have printed at the 2011 low so should now head higher, certainly the RSI is calling for it.



03/09/2020

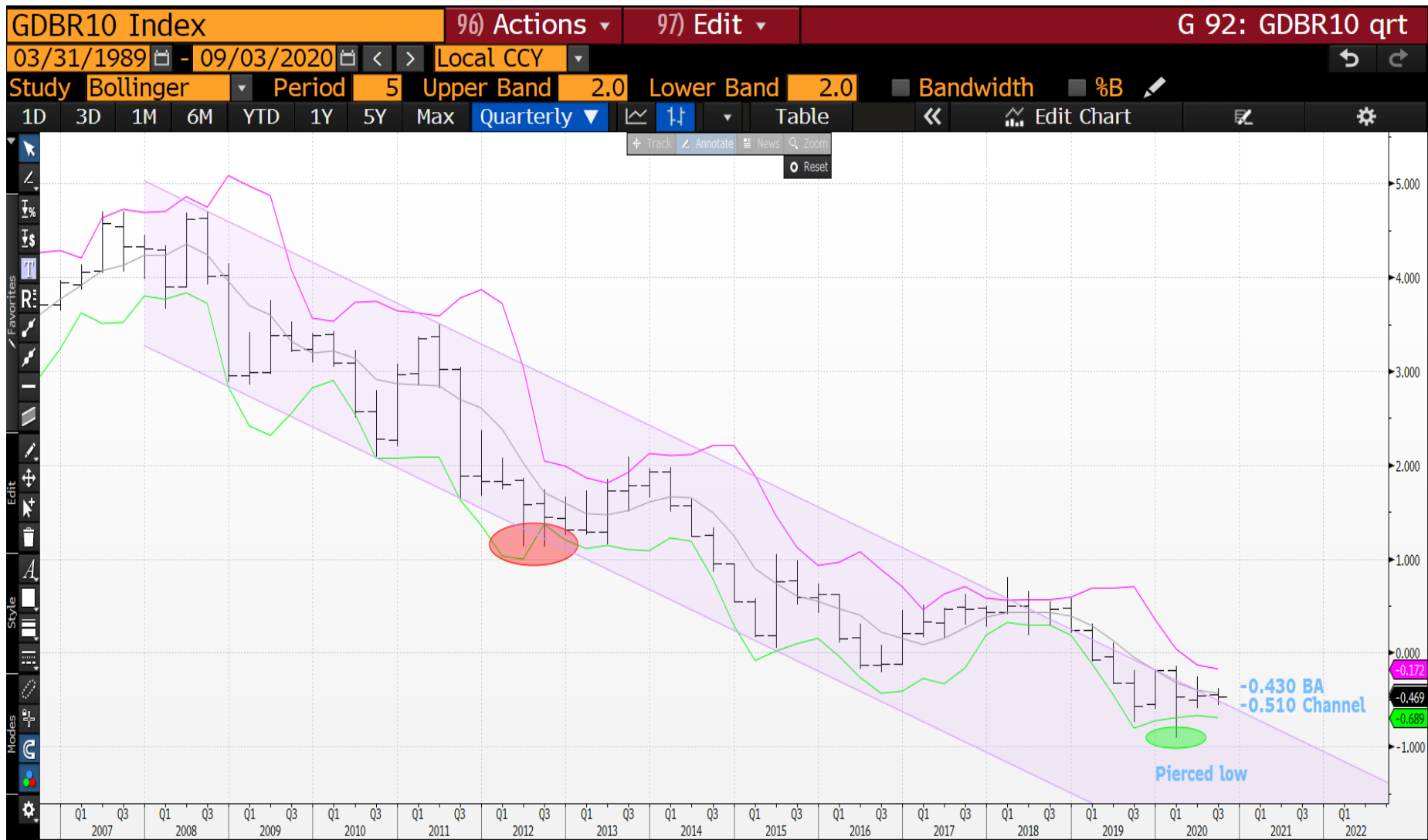


USGG2yr yield daily : The BIG statement will come if the 100 day moving average 0.1644 is breached.

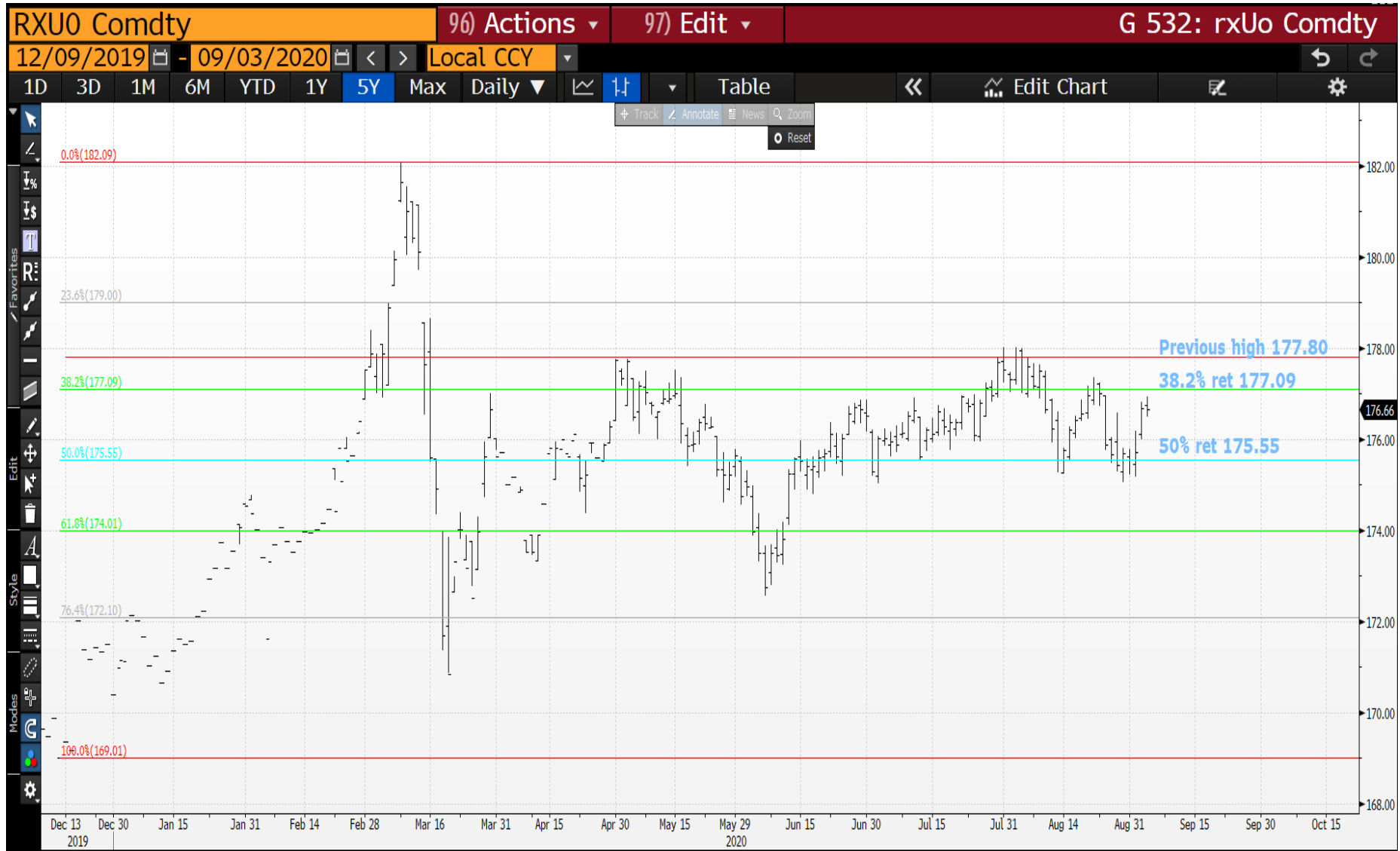


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Generic German 10yr quarterly : We have left a sizeable downside pierce and teasing the bollinger average -0.430. We are BACK ABOVE the top of the long-term channel. We have a nice BASE formation but do expect a POP in yields soon.



Bund daily : Ideally we STALL against the 38.2% ret 177.09 and eventually breach the 50% ret 175.55.



03/09/2020

DBR 46 daily : \*\* A KEY CHART \*\* Frustratingly we have popped back above the 200 day moving average 166.542, lets see how the week closes.



03/09/2020

12

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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