

BONDS YIELDS AND FUTURES PRE-WEEKEND UPDATE : IT HAS BEEN A KEY WEEK!

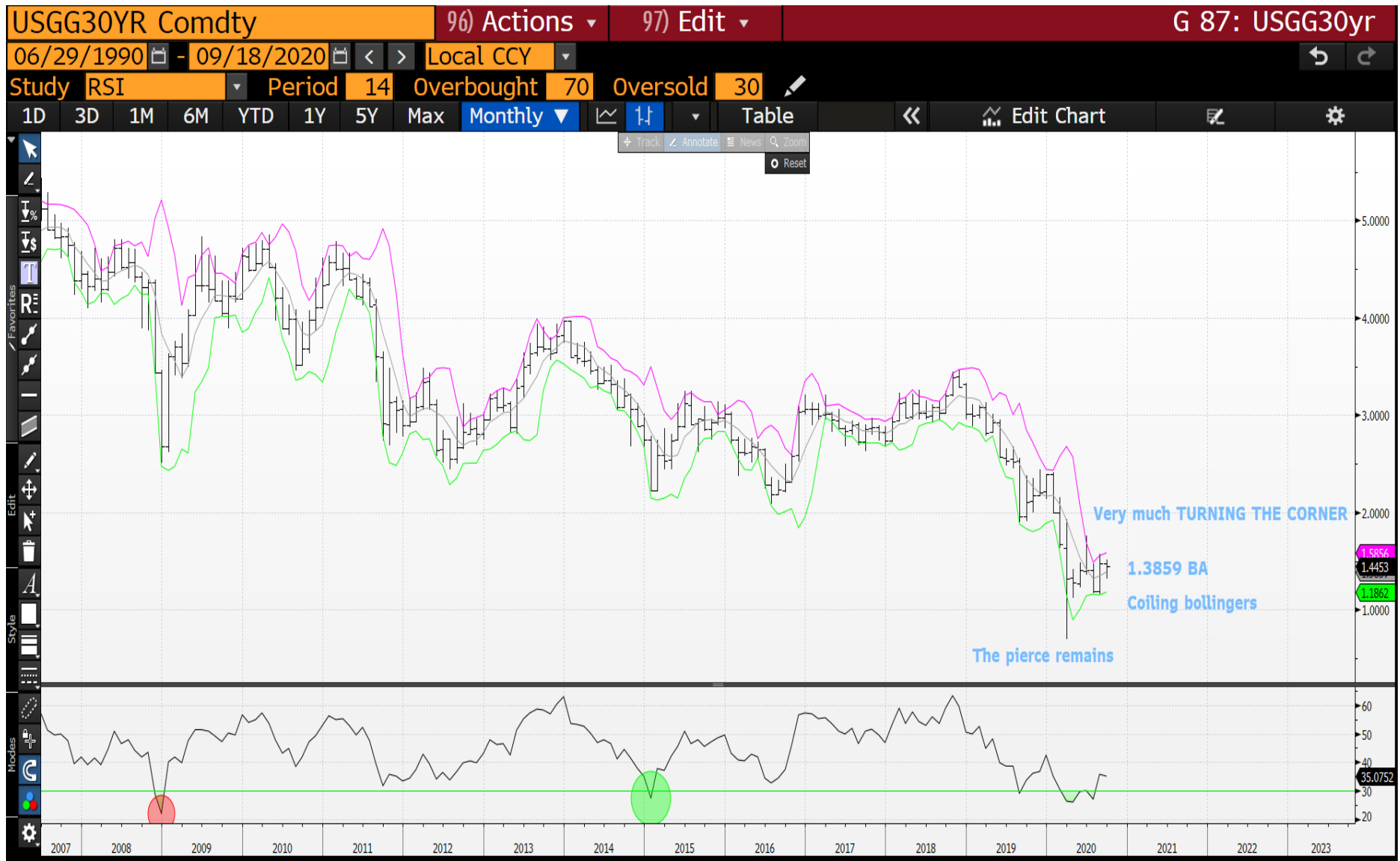
BOND FUTURES HAVE BEEN UNABLE TO HOLD INTO THE CLOSE DESPITE SOME QUIET RANGES, ESPECIALLY IN THE BACK END.

BONDS HAVE HAD A TENDANCY TO CLOSE WEAK LEAVING NEGATIVE UPSIDE BOLLINGER PIERCES.

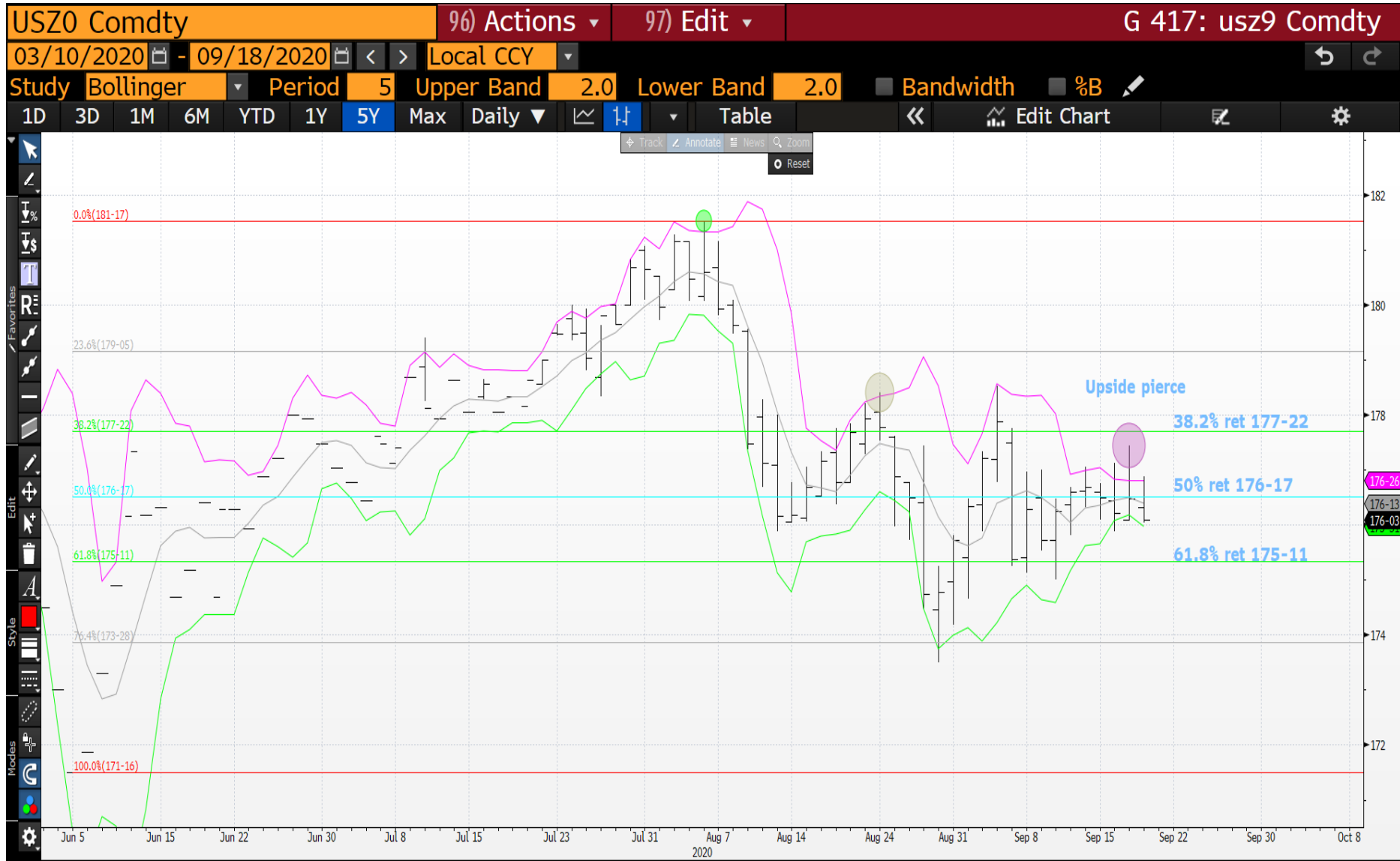
US 30YR YIELDS HELD THEIR 1.3859 BOLLINGER AVERAGE, THUS COULD BE A VERY KEY HOLD.

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

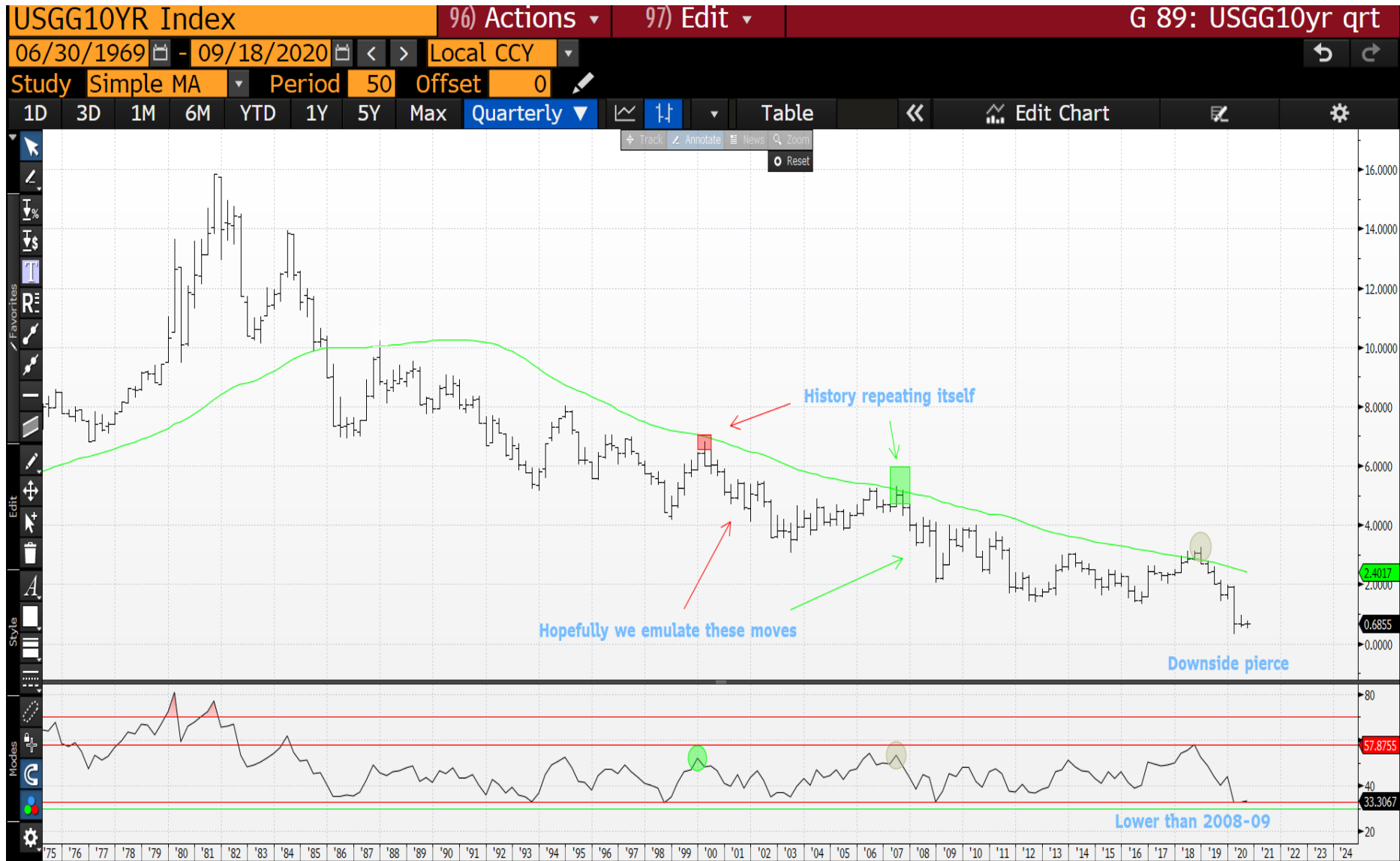
USGG30yr monthly : We continue to HOLD the 1.3859 bollinger average thus still in positive territory for higher yields.



US 30yr futures daily : Despite it being a SLOW week the closes have generally been POOR hinting that we cannot maintain a BID. Additionally we are left with a MAJOR negative upside pierce. Previous examples highlighted.

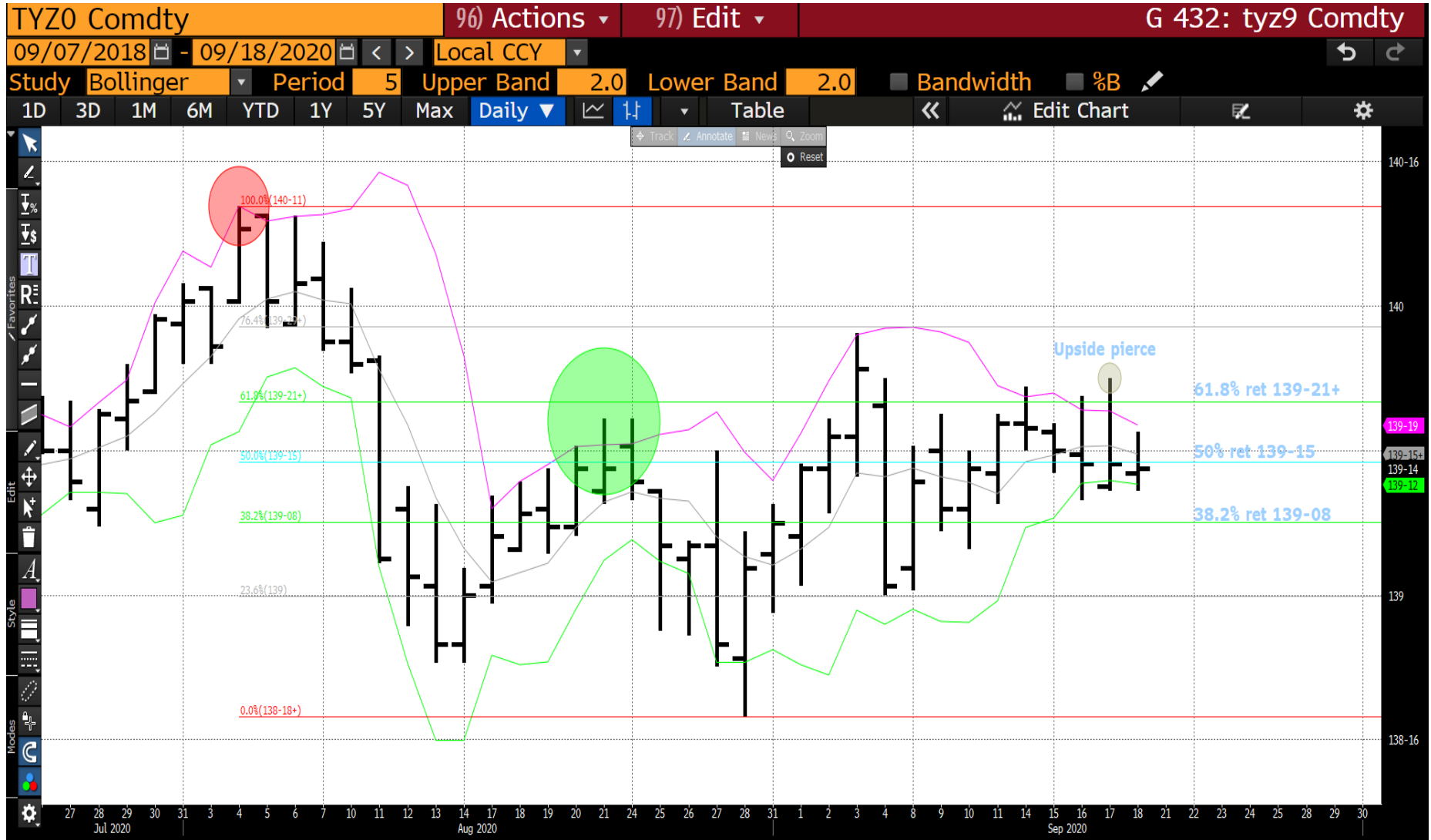


US 10yr yield quarterly : Nothing will change here given this is a quarterly chart, the RSI continues to say it all! We will eventually head higher, only a matter of TIME.



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US 10yr futures daily : Another series of weak closes and MAJOR upside pierce, lets see if the negative attitude follows though into next week?

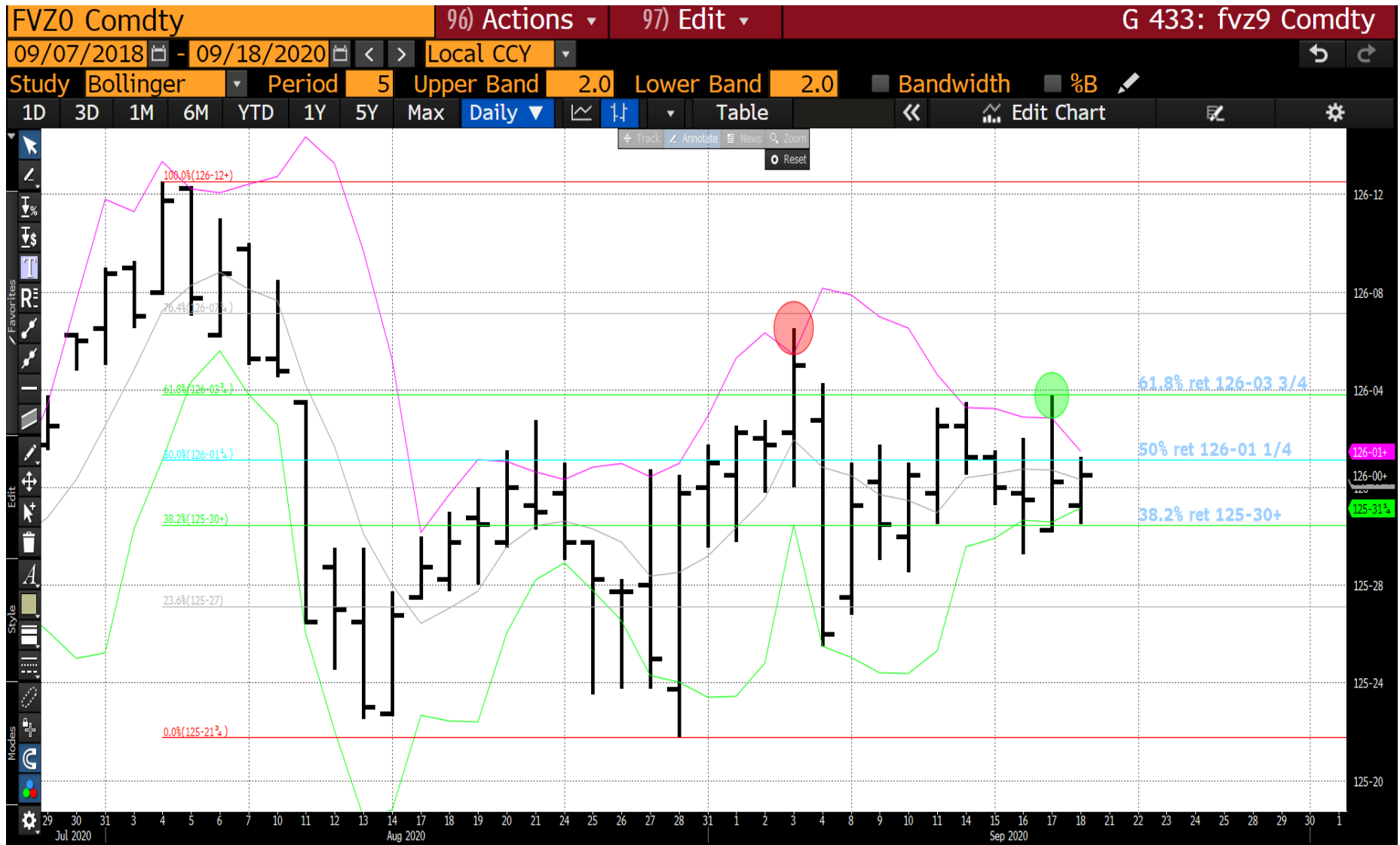


USGG5yr quarterly : Once again the long-term outlook is for higher yields BUT the miniscule ranges aren't helping. No pierce BUT the RSI now matches that of 2008-09 so we are in the "right region" to HOLD!



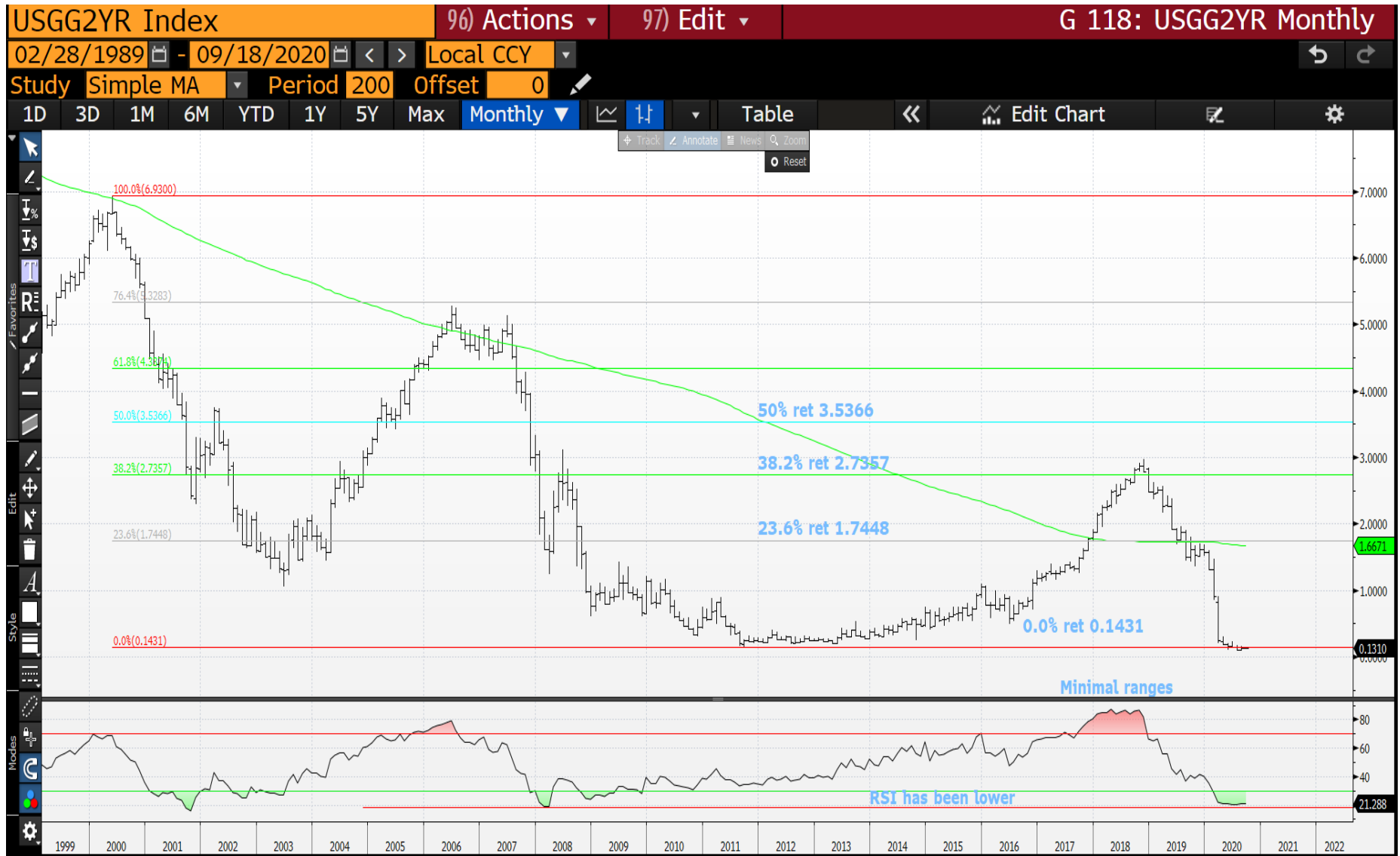
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US 5yr futures daily : Not the busiest part of the curve but an upside pierce.

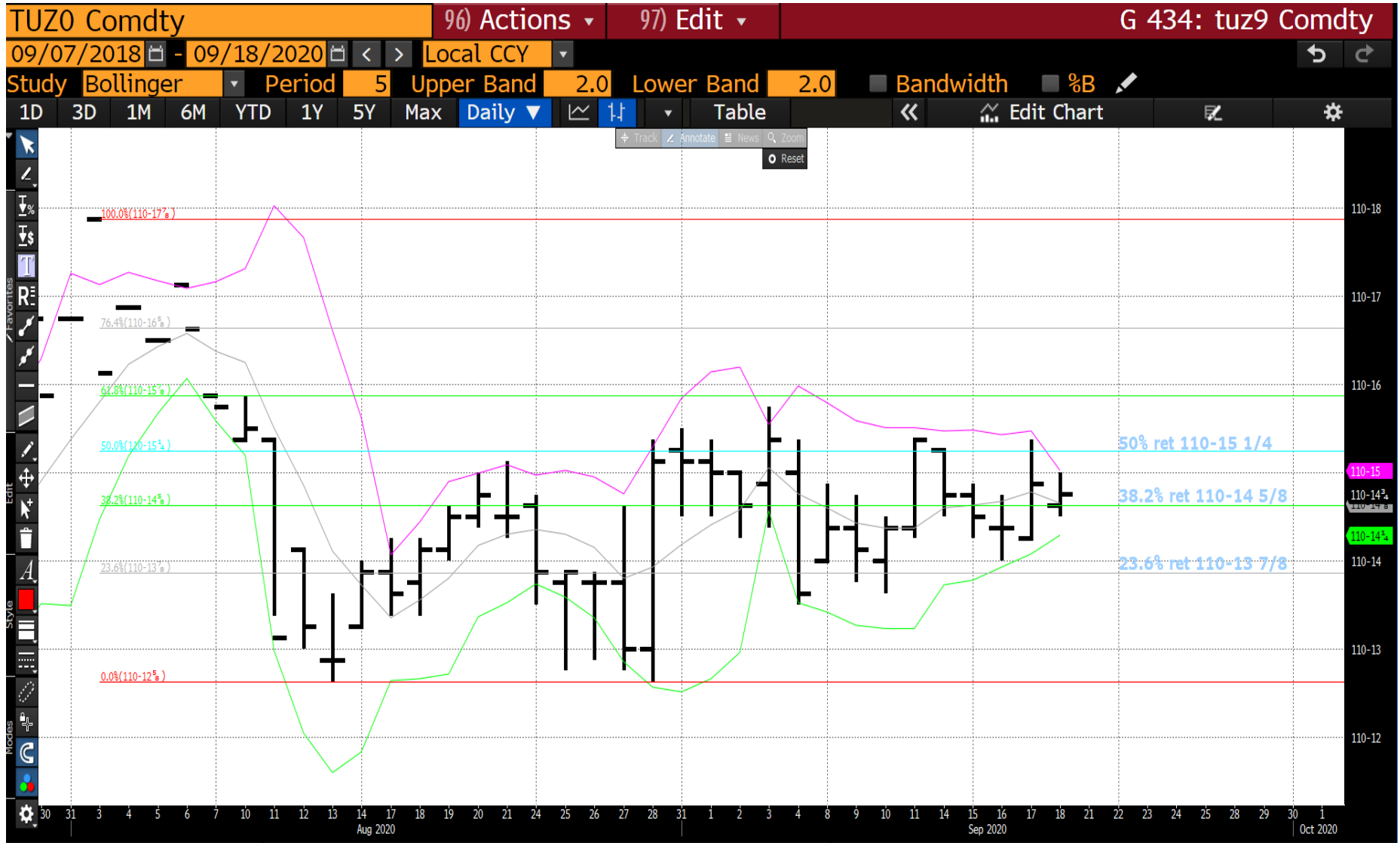


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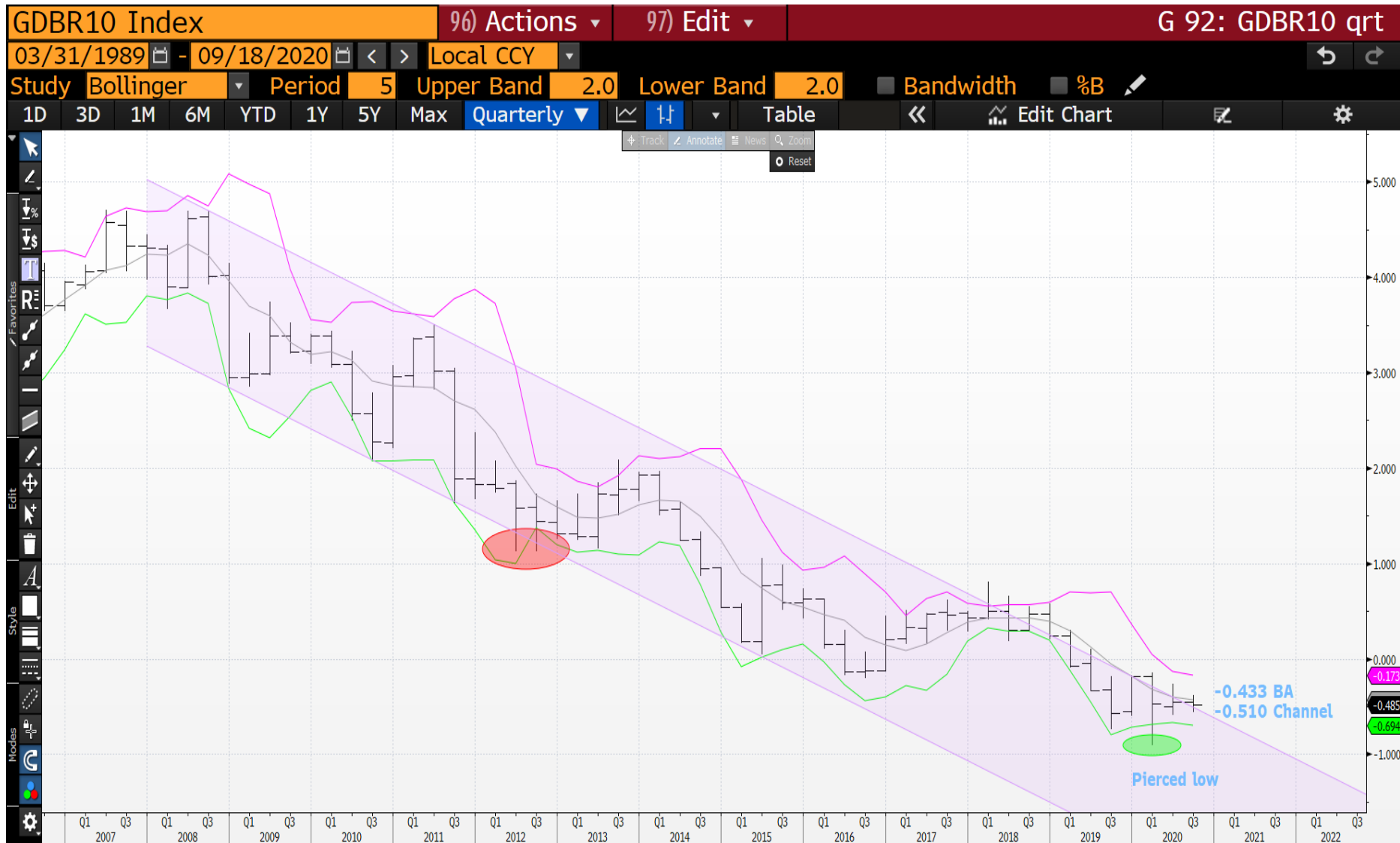
USGG2yr monthly : We have printed at the 2011 low so should now head higher, certainly the RSI is calling for it.



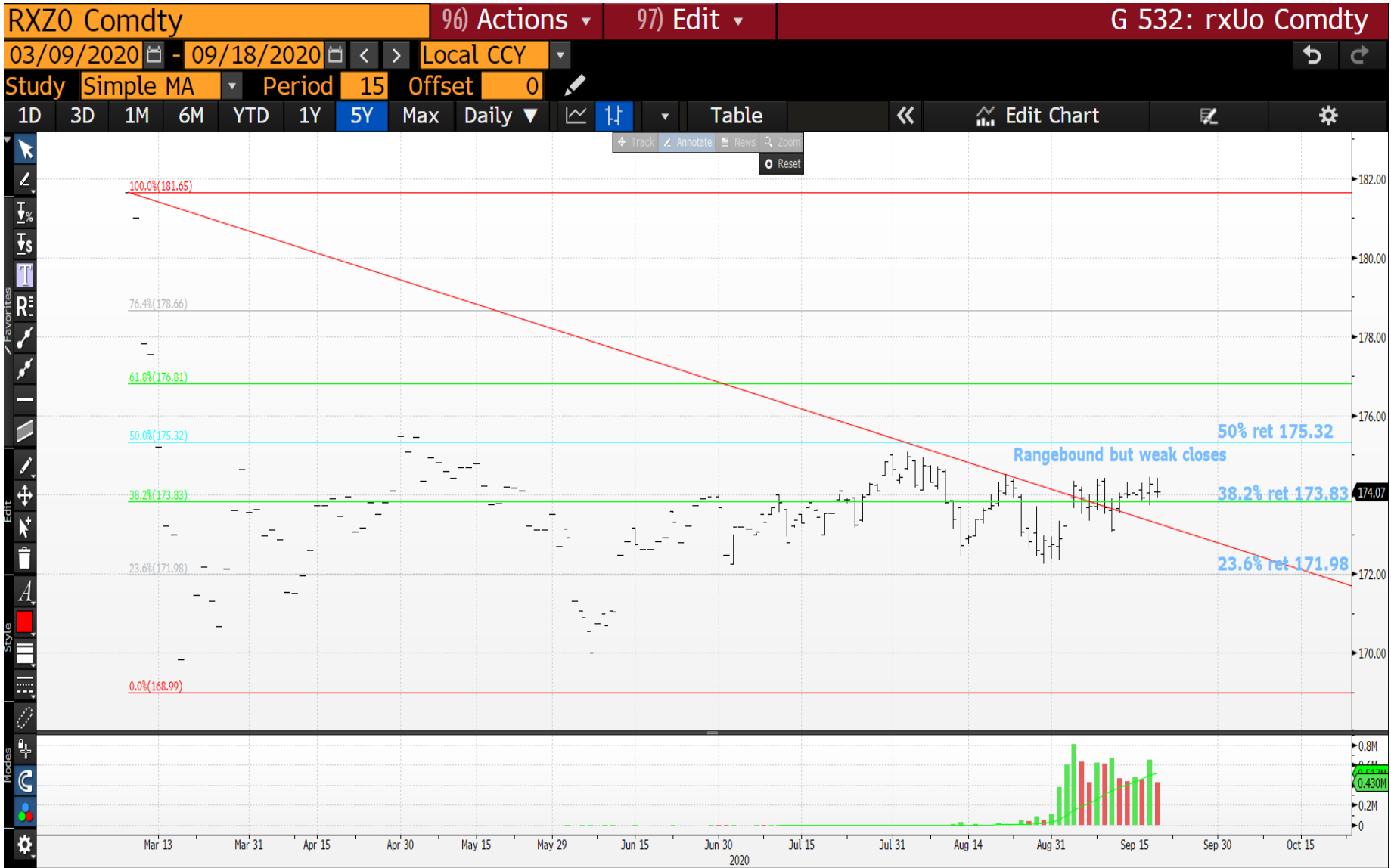
US 2yr futures daily : Another quiet part of the curve and no pierce because we are rangebound.



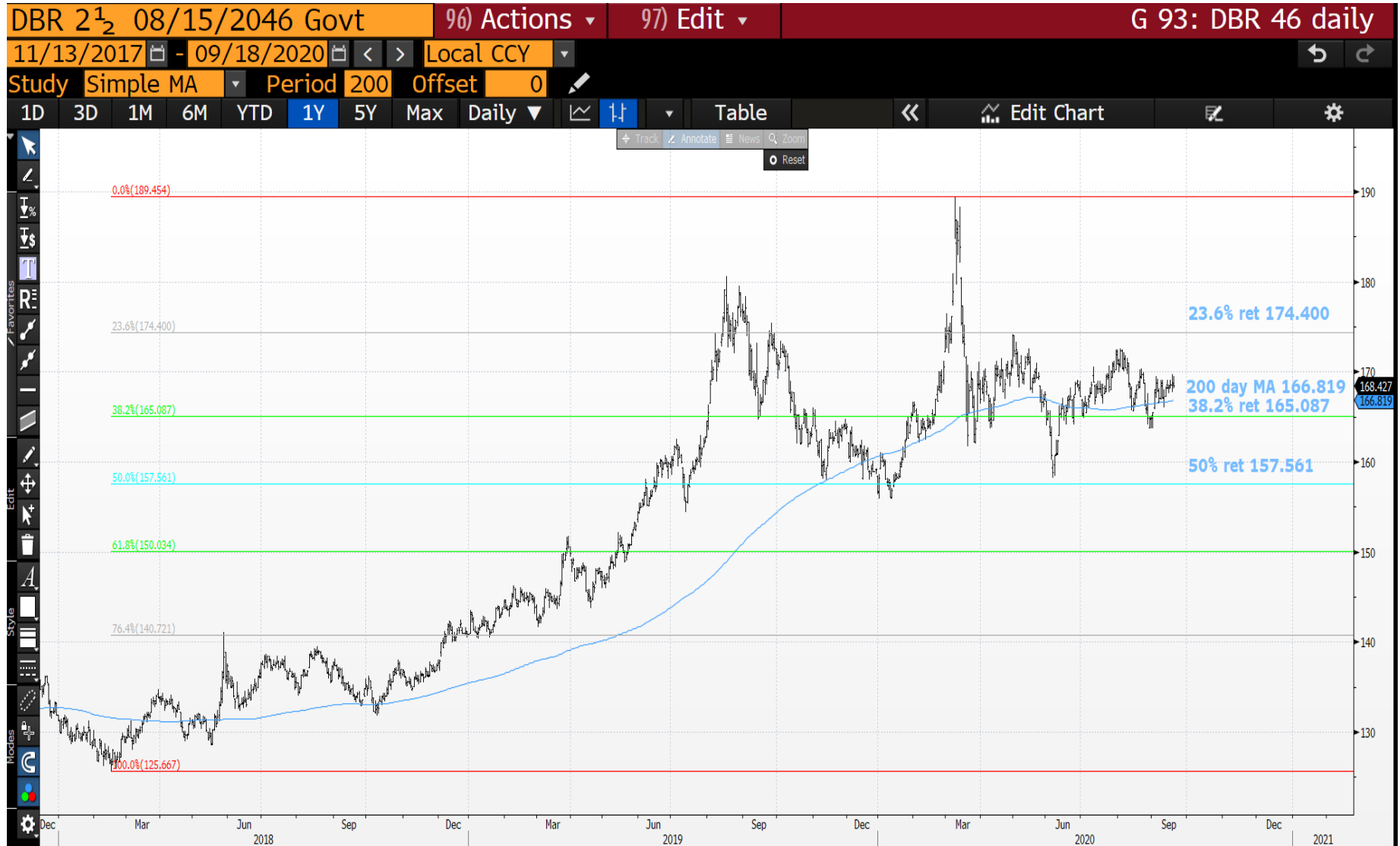
Generic German 10yr quarterly : We continue to HOLD all the right levels and should breach the bollinger average -0.433 again soon.



Bund daily : Ideally we breach the 38.2% ret 173.83 again, closing weak into the weekend.



DBR 46 daily : ** A KEY CHART ** Really need to dip BELOW the 200 day moving average
166.819.



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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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