

BONDS YIELDS AND FUTURES UPDATE : US FUTURES CONTINUE TO FAIL ON EVERY RALLY CREATING YET MORE NEGATIVE UPSIDE PIERCES.

HOPEFULLY WE SHOULD GET SOME FOLLOW THROUGH MOVEMENT OUTSIDE OF THESE WOEFUL RANGES.

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

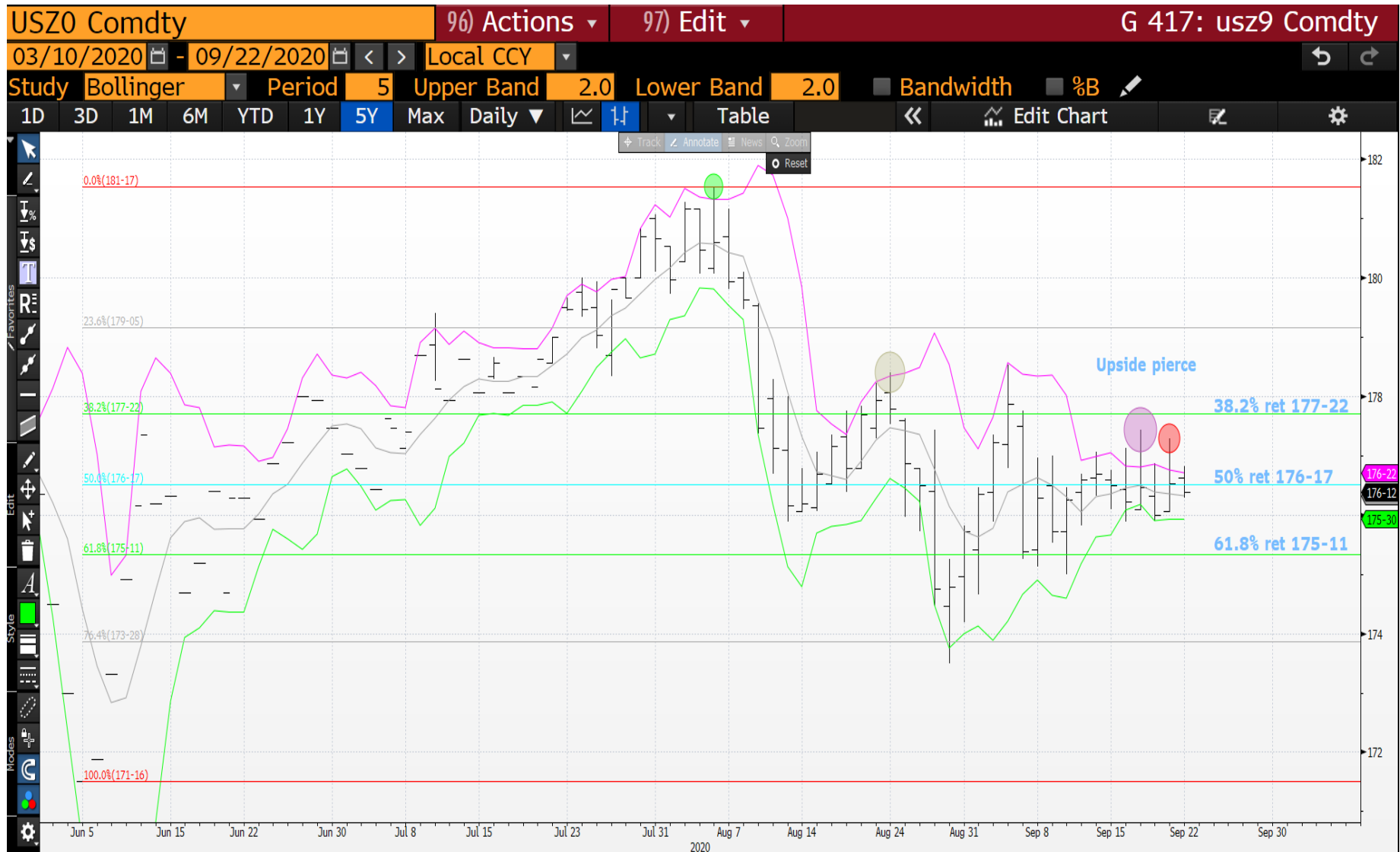
**** STILL CONFIDENT WE HAVE SEEN THE LOWS IN LONGEND YIELDS!****

USGG30yr monthly : We continue to HOLD the 1.3798 bollinger average thus still in positive territory for higher yields.



22/09/2020

US 30yr FUTURES daily : Yet another negative upside pierce has been generated thus according to the previous pierces highlighted, head lower!

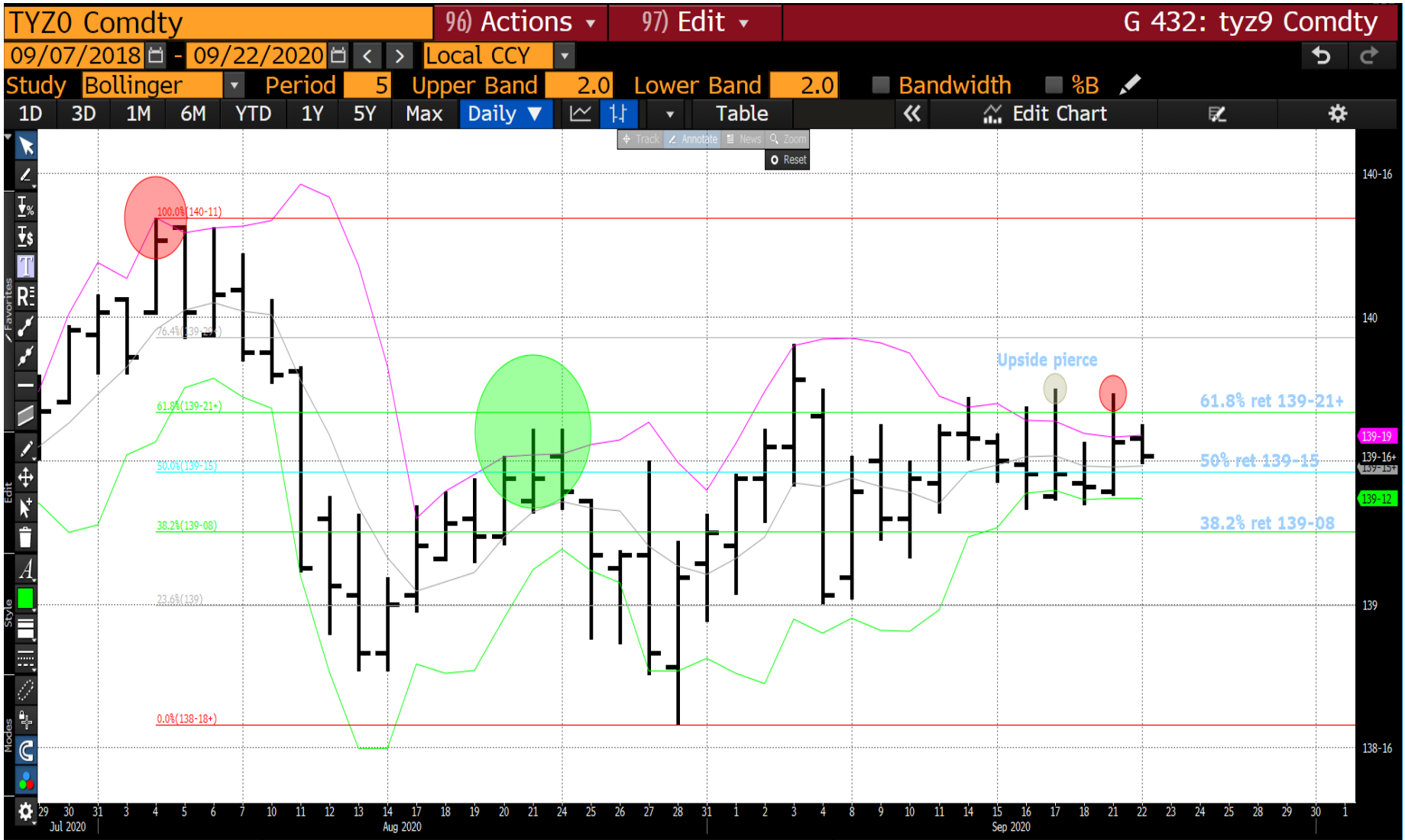


US 10yr yield quarterly : Nothing will change here given this is a quarterly chart, the RSI continues to say it all! We will eventually head higher, only a matter of TIME.

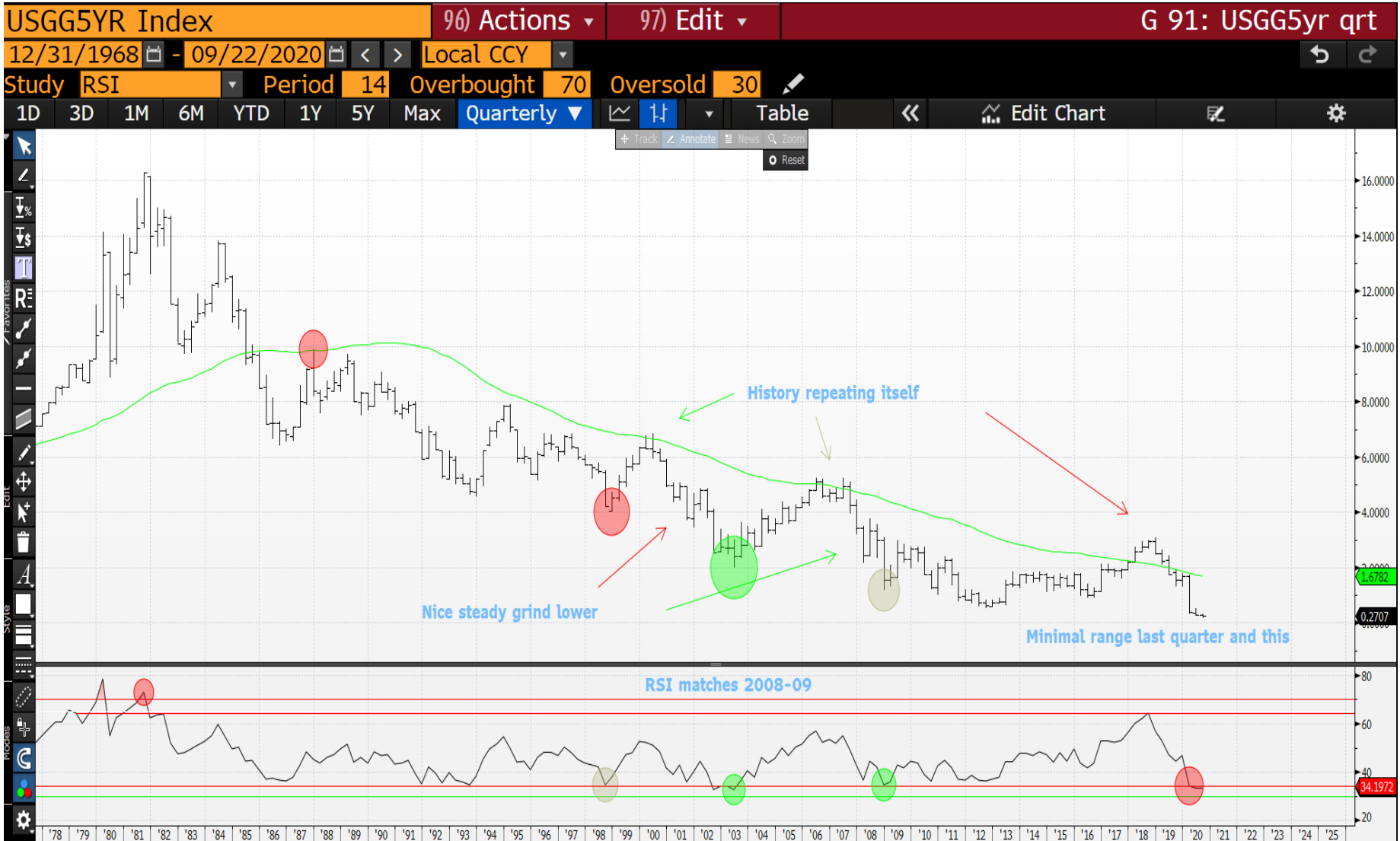


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US 10yr FUTURES daily : August has a similar formation to this month so hopefully the move lower is replicated.

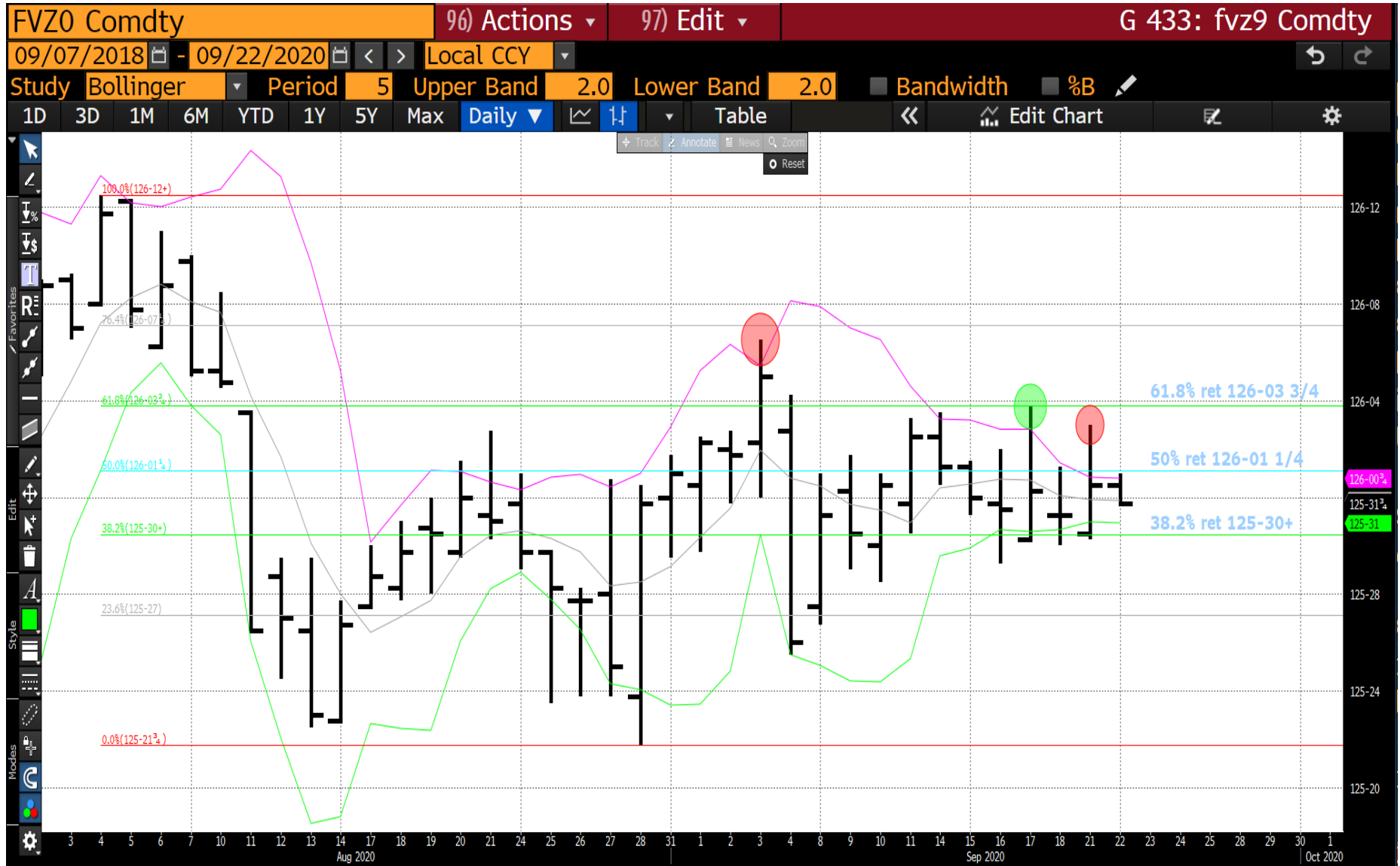


USGG5yr quarterly : Once again the long-term outlook is for higher yields BUT the miniscule ranges aren't helping. No pierce BUT the RSI now matches that of 2008-09 so we are in the "right region" to HOLD!



22/09/2020

US 5yr FUTURES daily : We have 2 nasty upside pierces thus lower we go!

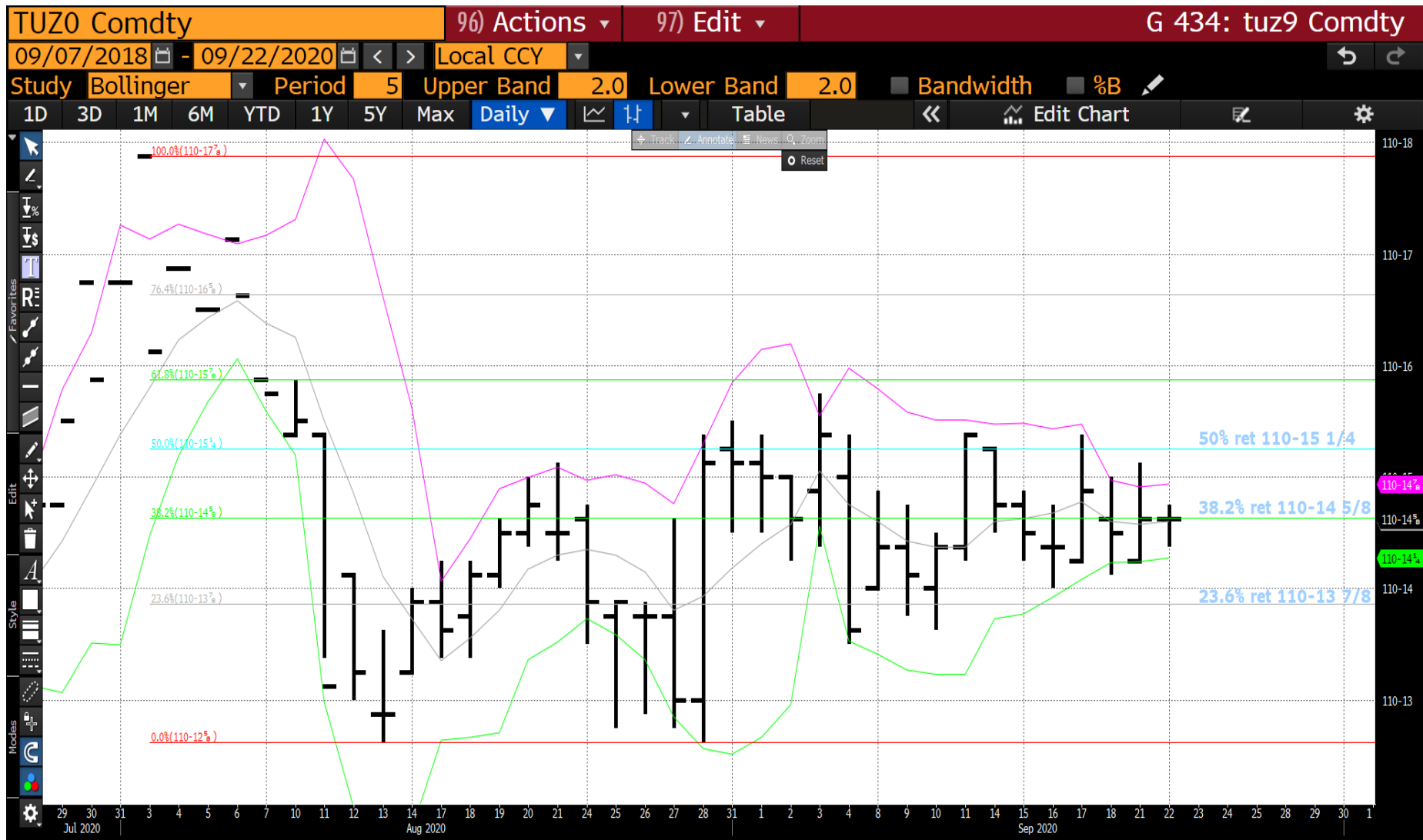


USGG2yr monthly : We have printed at the 2011 low so should now head higher, certainly the RSI is calling for it.



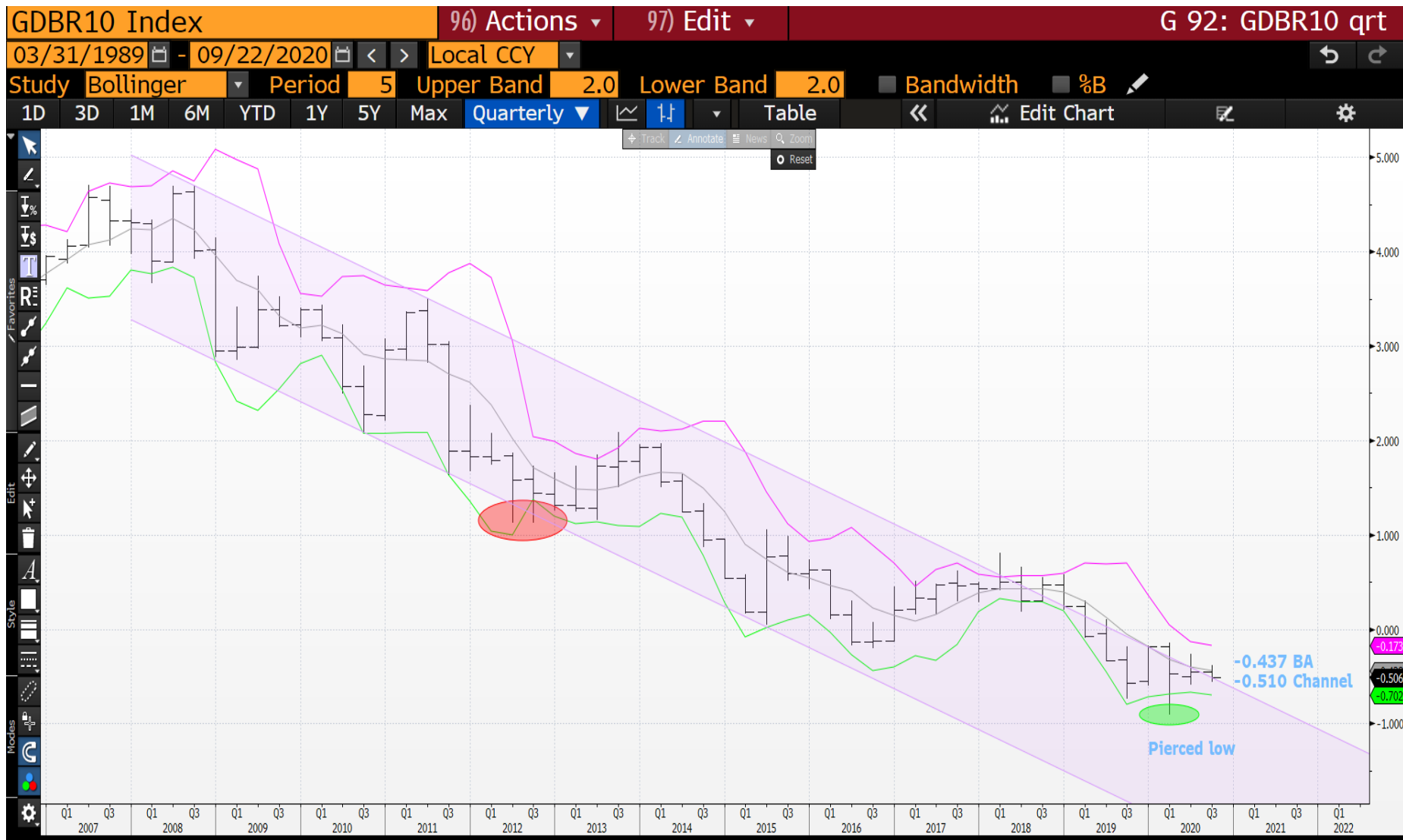
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USGG2yr yield daily : We have our first pierce but this is not the most reactive part of the curve.

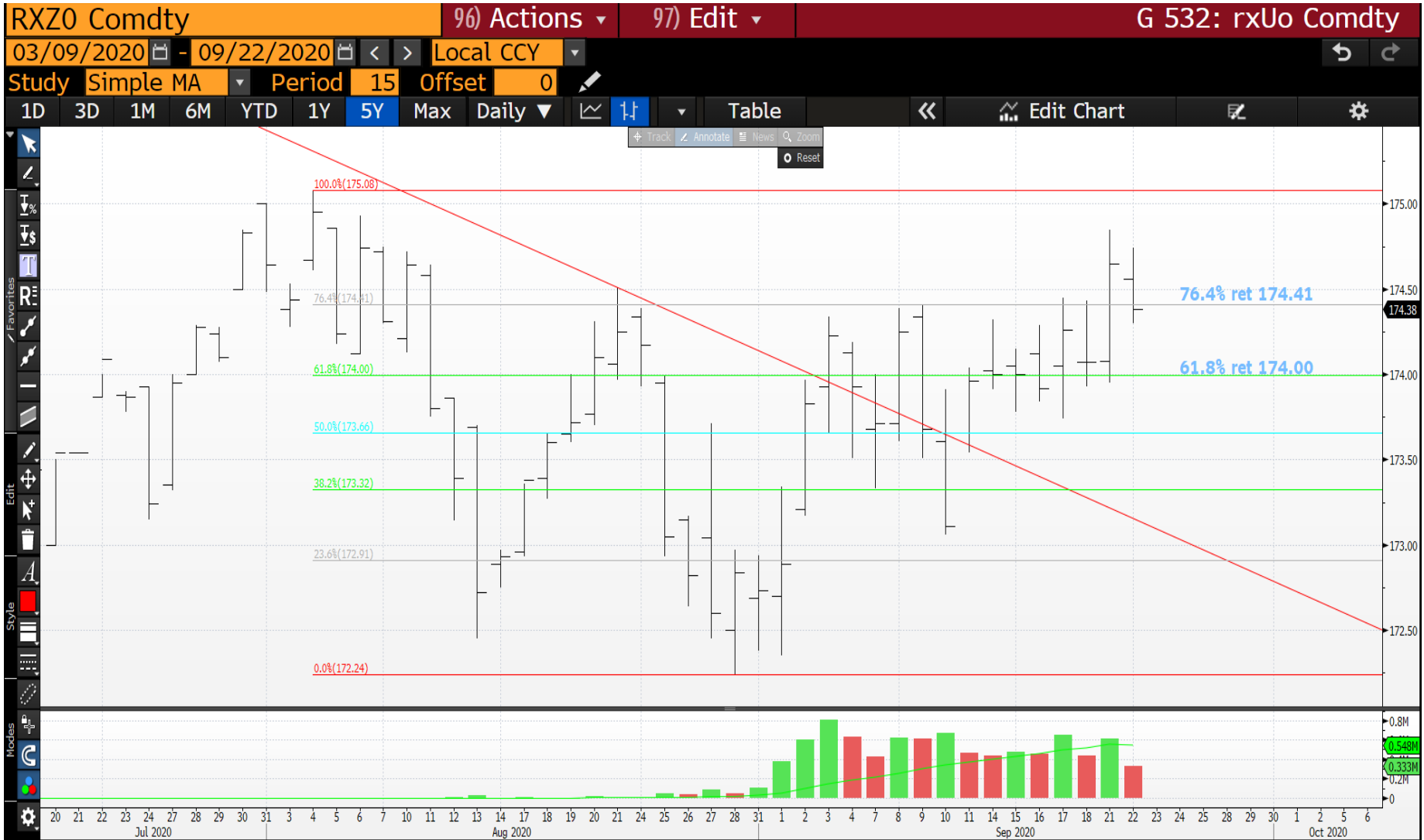


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Generic German 10yr quarterly : We are now sitting on the solid support area i.e. the -0.510 channel.



Bund FUTURES daily : We have seen a nasty rally of late, lets see if the close matches the progress.



DBR 46 daily : ** A KEY CHART ** Progress has not been lower BUT the bond is struggling to rally, here is hoping we grind lower into month end.



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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