

**BONDS YIELDS : YIELDS IN EUROPE HAVE BACKED OFF BUT ONLY TO SOLID SUPPORT,
LONG-TERM CHARTS STILL CALLING FOR HIGHER YIELDS!**

**US 30YR YIELDS HELD THEIR 1.3783 BOLLINGER AVERAGE, THUS COULD BE A VERY KEY
HOLD.**

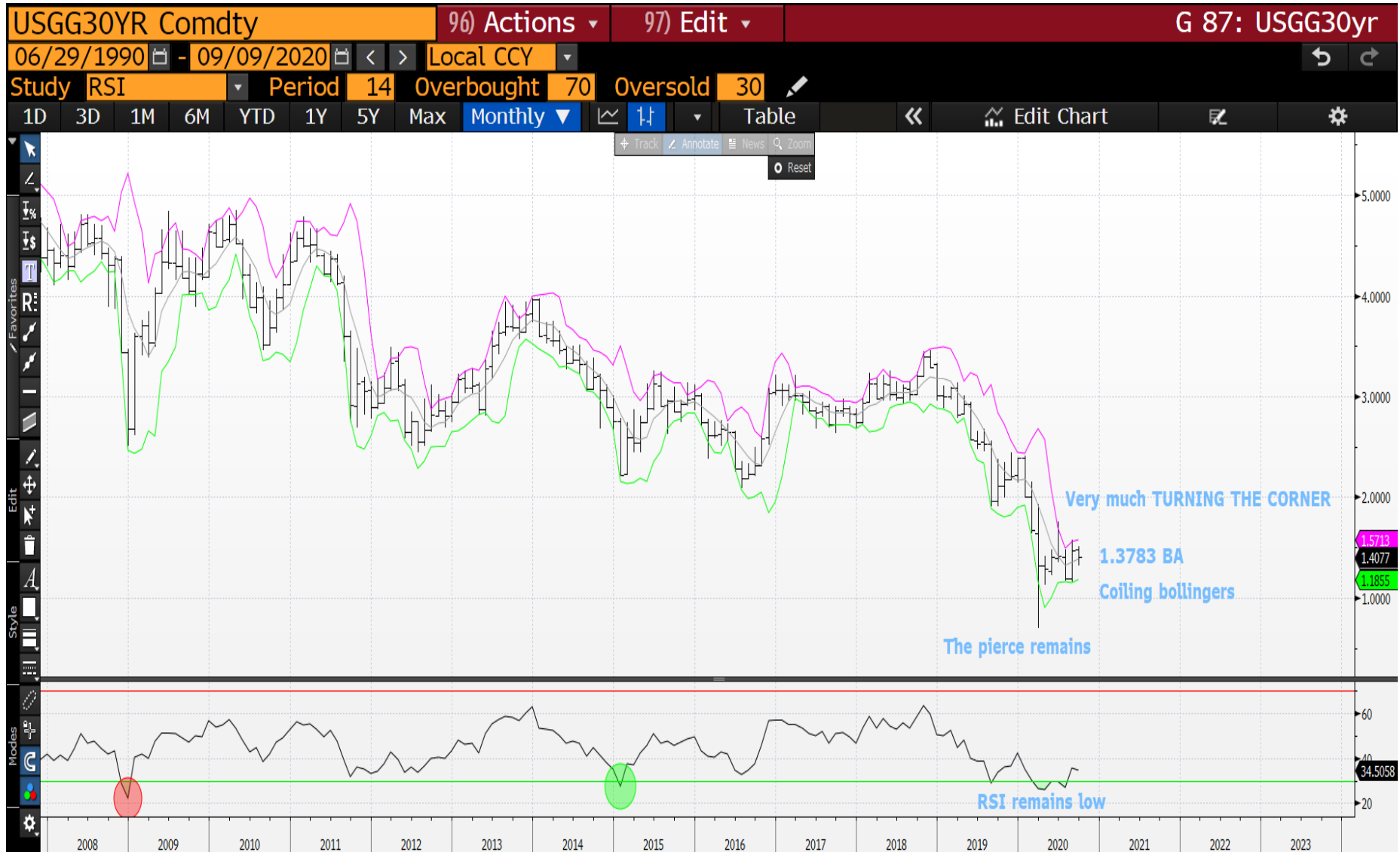
****I HAVE LEFT OUT THE VOLUME AND OPEN INTEREST CHARTS GIVEN THE ROLL PERIOD,
THUS LESS CHARTS. ****

**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 TEASING THE LONGTERM TRENDLINE 168.337 HOPEFULLY WE HEAD LOWER FOR
THE REMAINDER OF THE WEEK.**

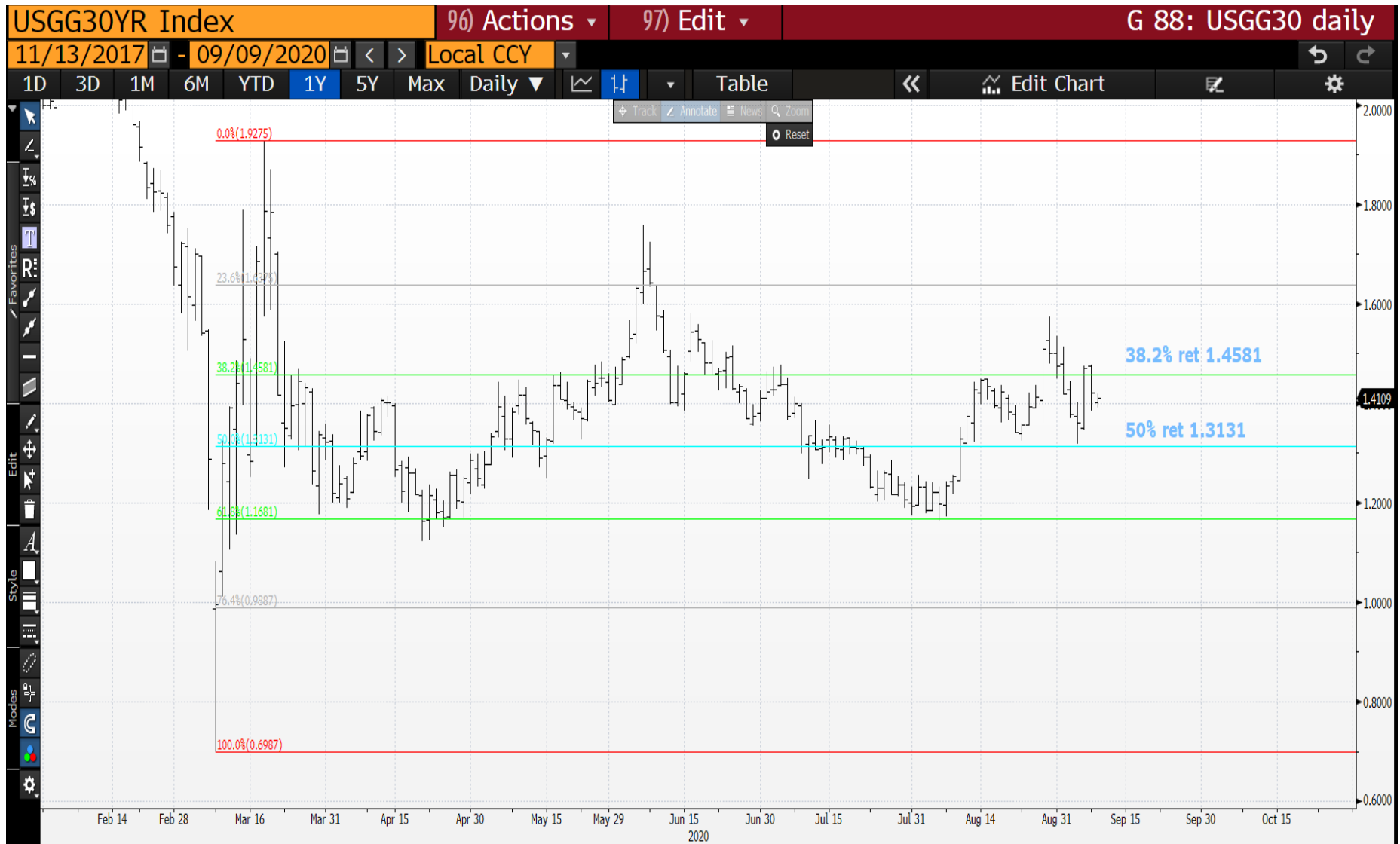
**** STILL CONFIDENT WE HAVE SEEN THE LOWS IN LONGEND YIELDS!****

USGG30yr monthly : Yields have backed off but we continue to HOLD the 1.3783 bollinger average.



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USGG30yr yield daily : We have held the all important 50% ret 1.3131 so hopefully it is only higher yields from here on in, a breach of the 38.2% ret 1.4581 will help.



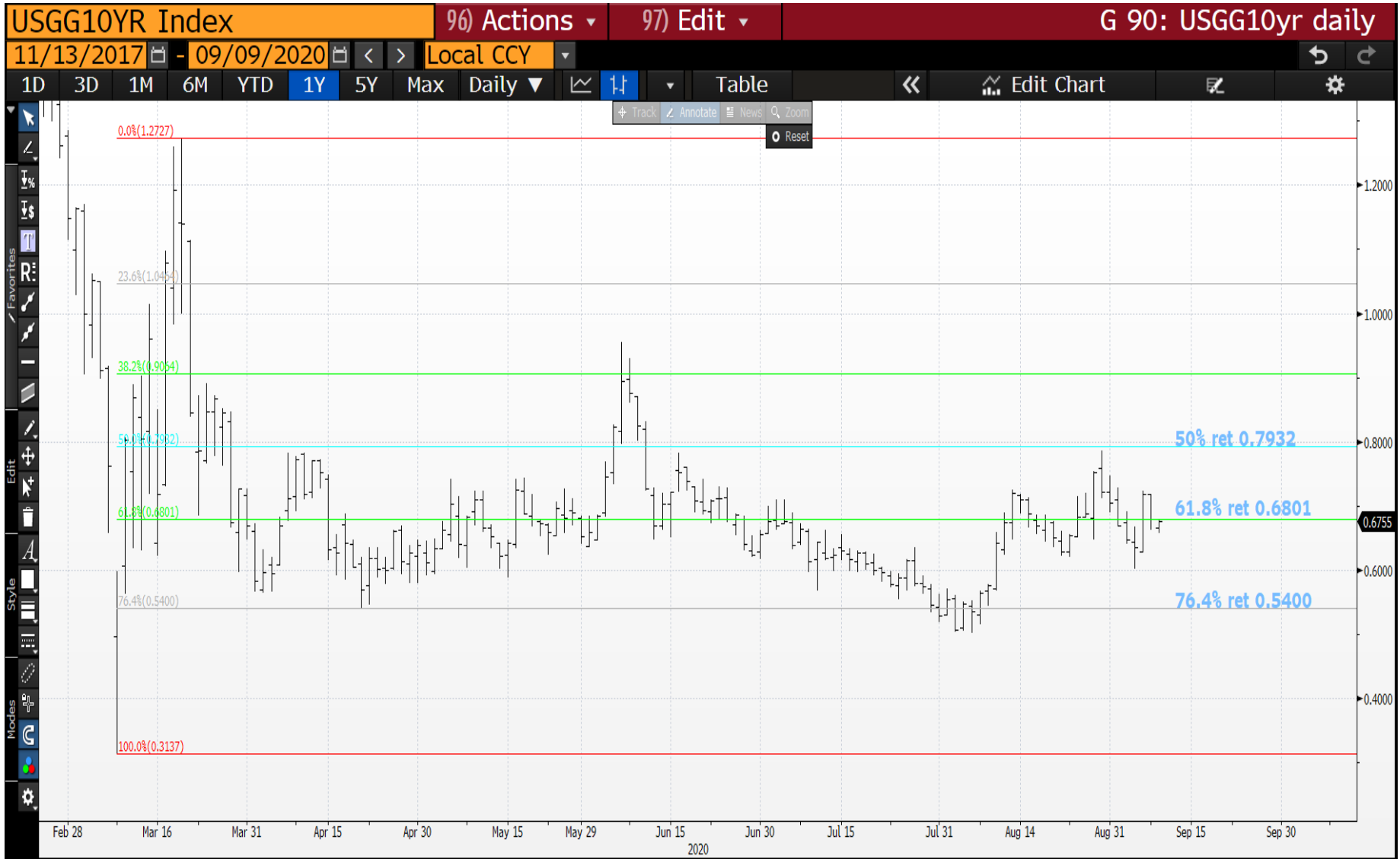
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US 10yr yield quarterly : Nothing will change here given this is a quarterly chart, the RSI continues to say it all! We will eventually head higher.



08/09/2020

USGG10yr daily : Ideally we pop back above the 61.8% ret 0.6801 and HEAD ALOT higher.

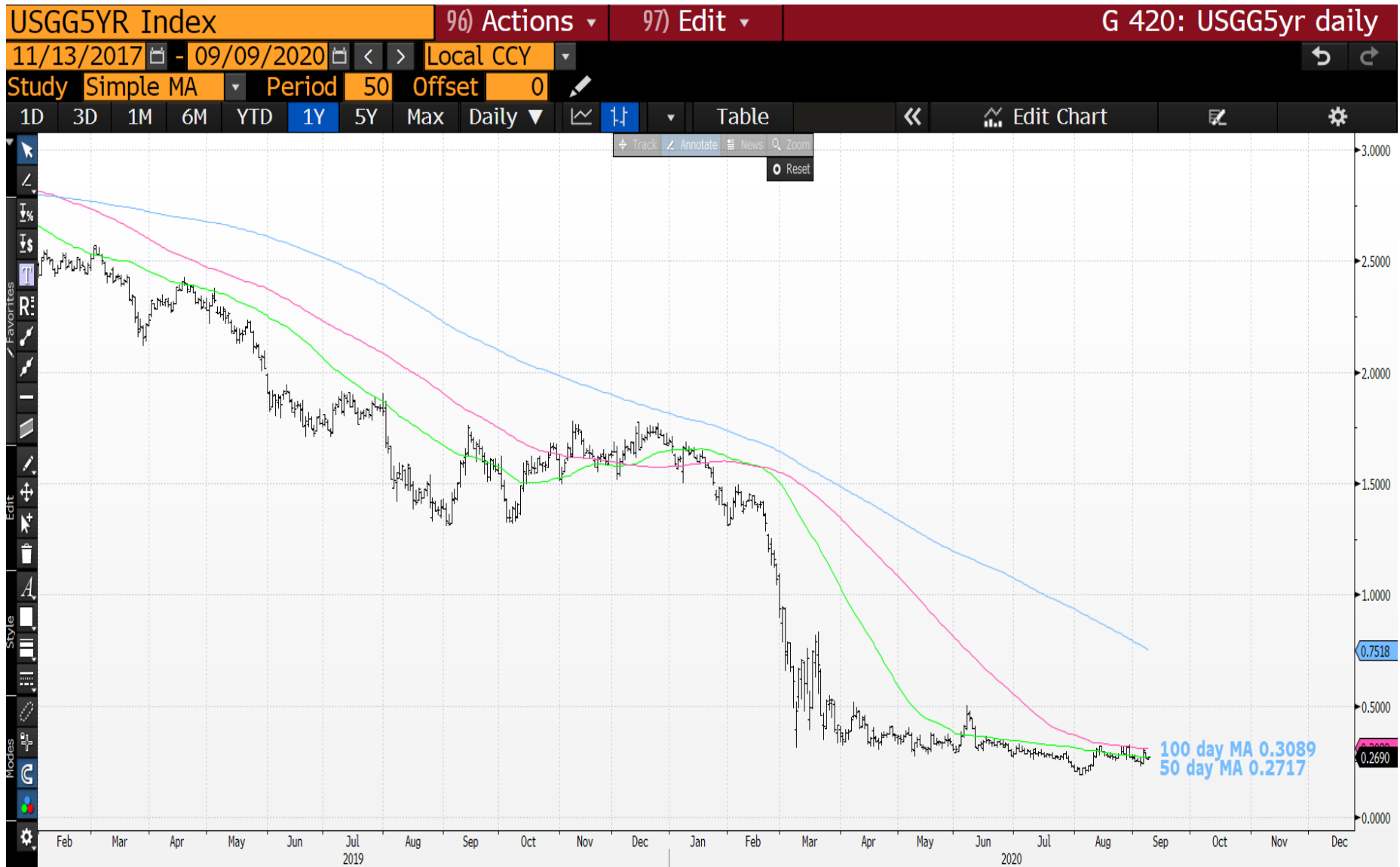


USGG5yr quarterly : Once again the long-term outlook is for higher yields BUT the miniscule ranges aren't helping. No pierce BUT the RSI now matches that of 2008-09 so we are in the "right region" to HOLD!



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US 5yr yield daily : A are holding the 50 day moving average 0.2717, just need to breach the 100 day moving average 0.3089.



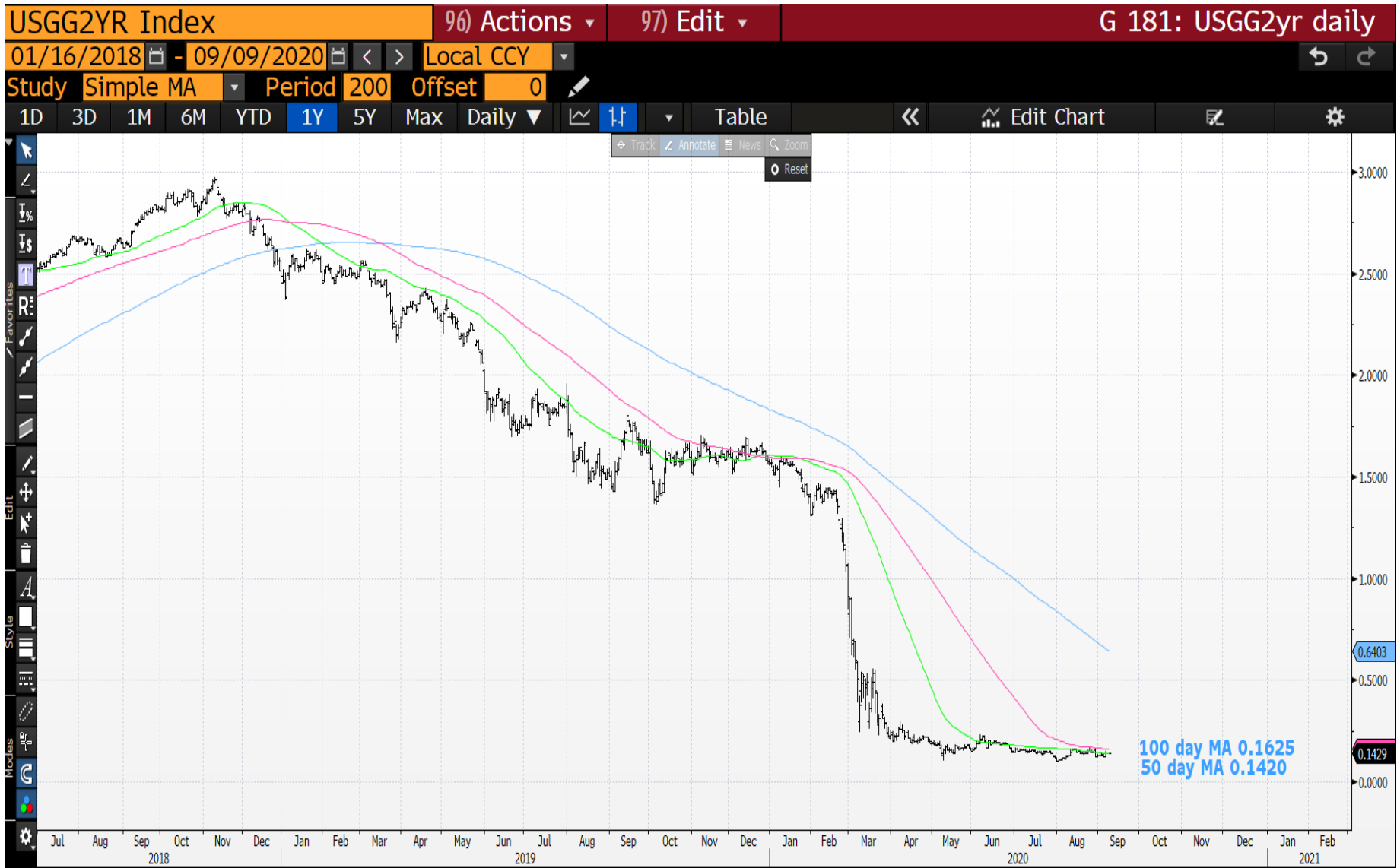
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USGG2yr monthly : We have printed at the 2011 low so should now head higher, certainly the RSI is calling for it.

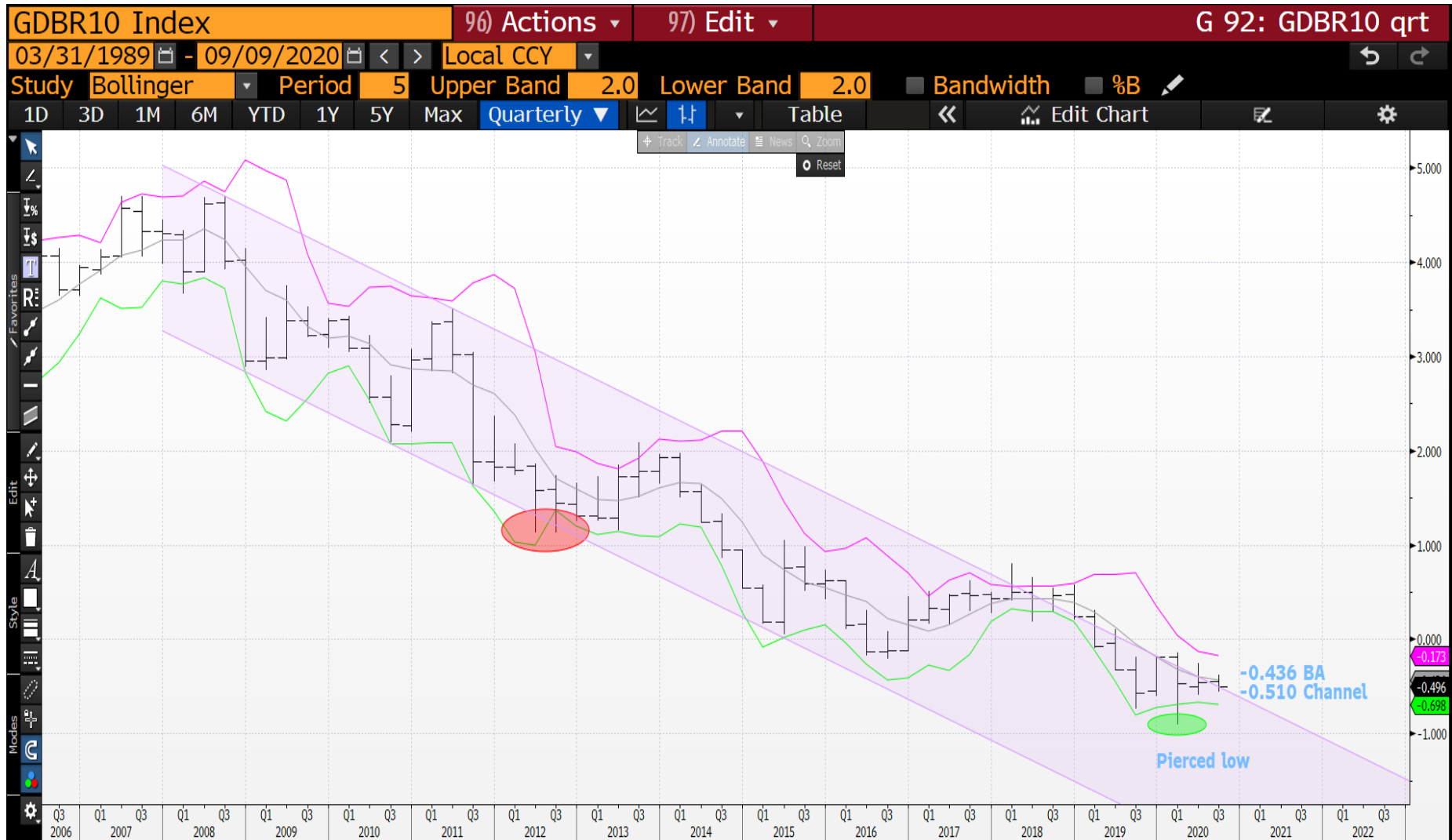


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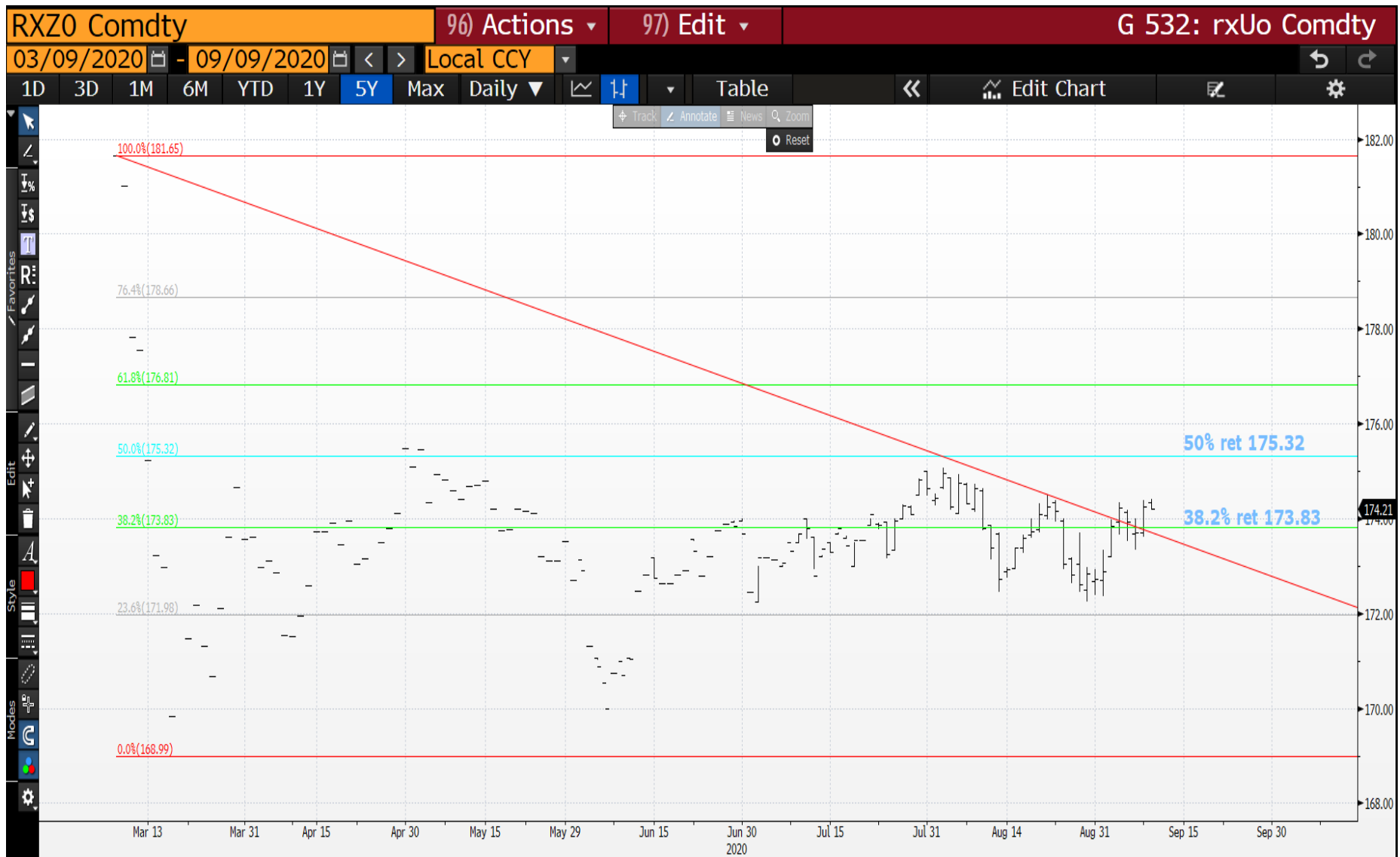
USGG2yr yield daily : The BIG statement will come if the 100 day moving average 0.1625 is breached.



Generic German 10yr quarterly : We have left a sizeable downside pierce so should head higher. We continue to HOLD all the right levels including the channel -0.510.

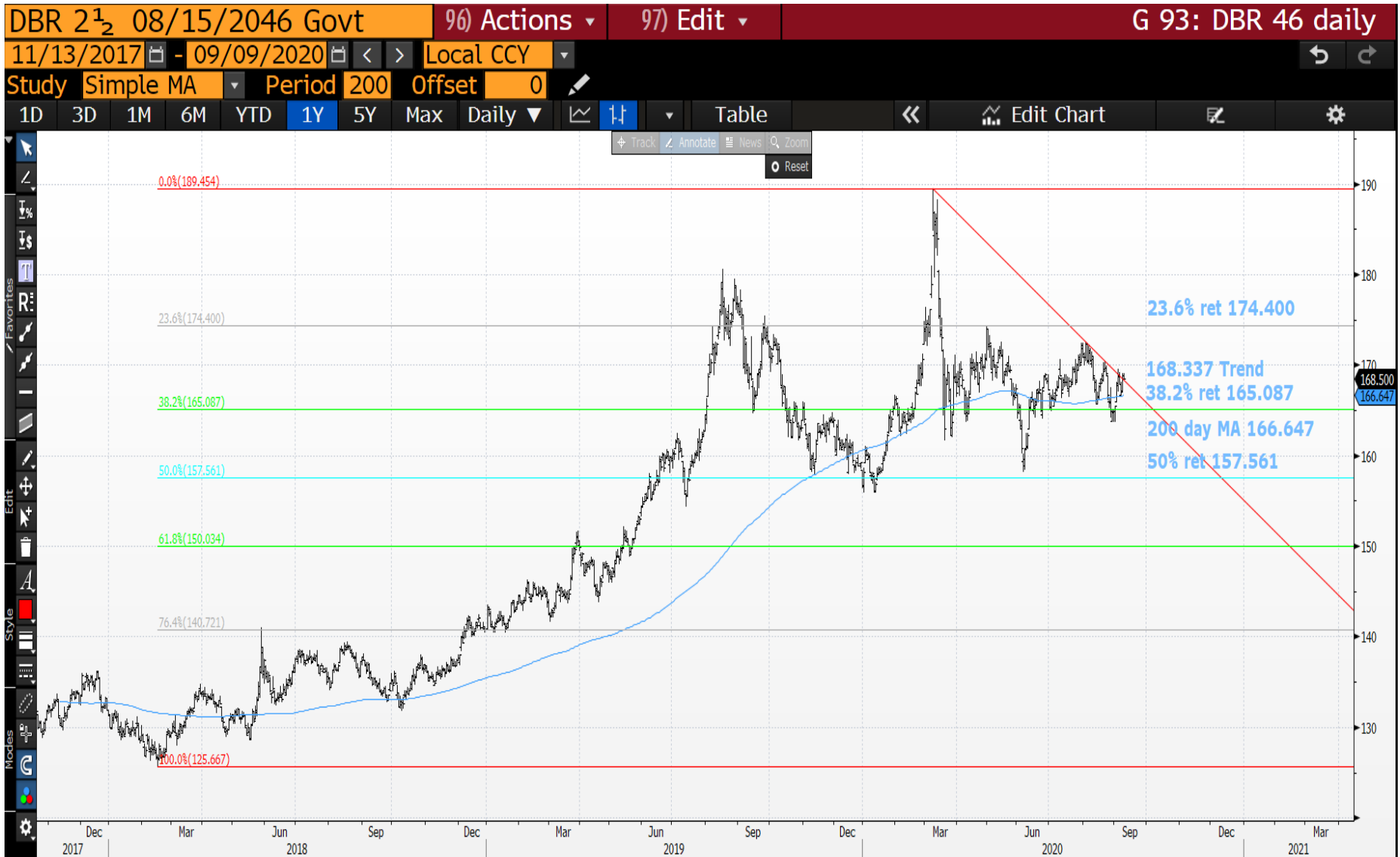


Bund daily : Ideally we breach the 38.2% ret 173.83.



08/09/2020

DBR 46 daily : ** A KEY CHART ** Time for this trend line to work and for this bond to FAIL.



08/09/2020

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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