

**FX UPDATE : THE USD WEAKNESS IS BACK ON TRACK AND POISED TO PICK UP THE PACE. THIS ALSO TIES IN WELL WITH THE HIGHER BOND YIELD PREDICTION PREVIOUSLY.**

**THE AUD IS THE MAIN CROSS TO WATCH GIVEN IT HAS HELD ITS MULTI YEAR MOVING AVERAGE 0.7274.**

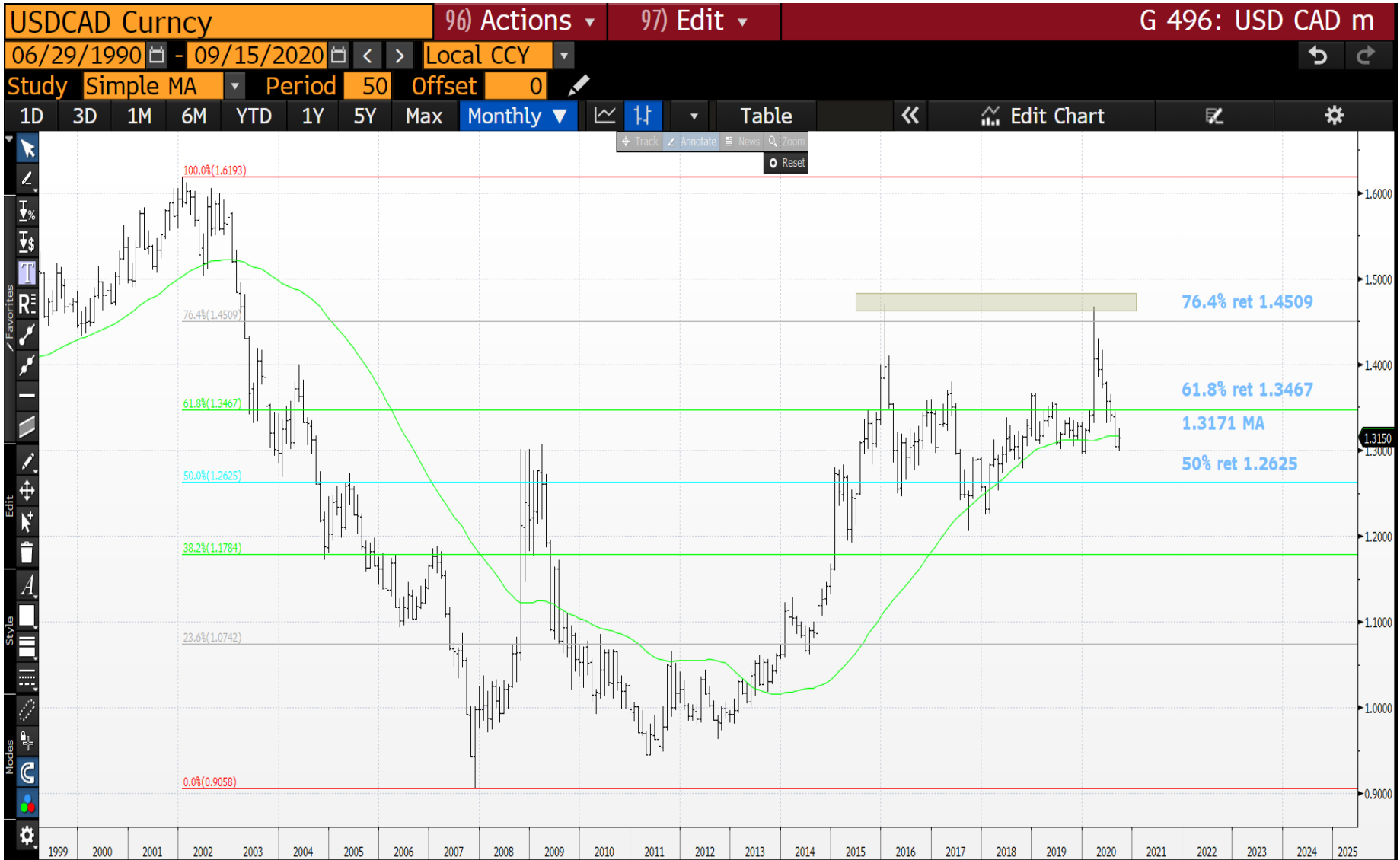
**USD CAD IS TESTING ITS MAJOR 50 PERIOD MOVING AVERAGE 1.3171!**

**HERE ARE A SELECTION OF USD CROSSES THAT MUST SURELY SEE THE USD FADE OVER TIME. SIMILAR TO THE BOND MARKET REJECTION OF ITS MARCH EXTREMES!**

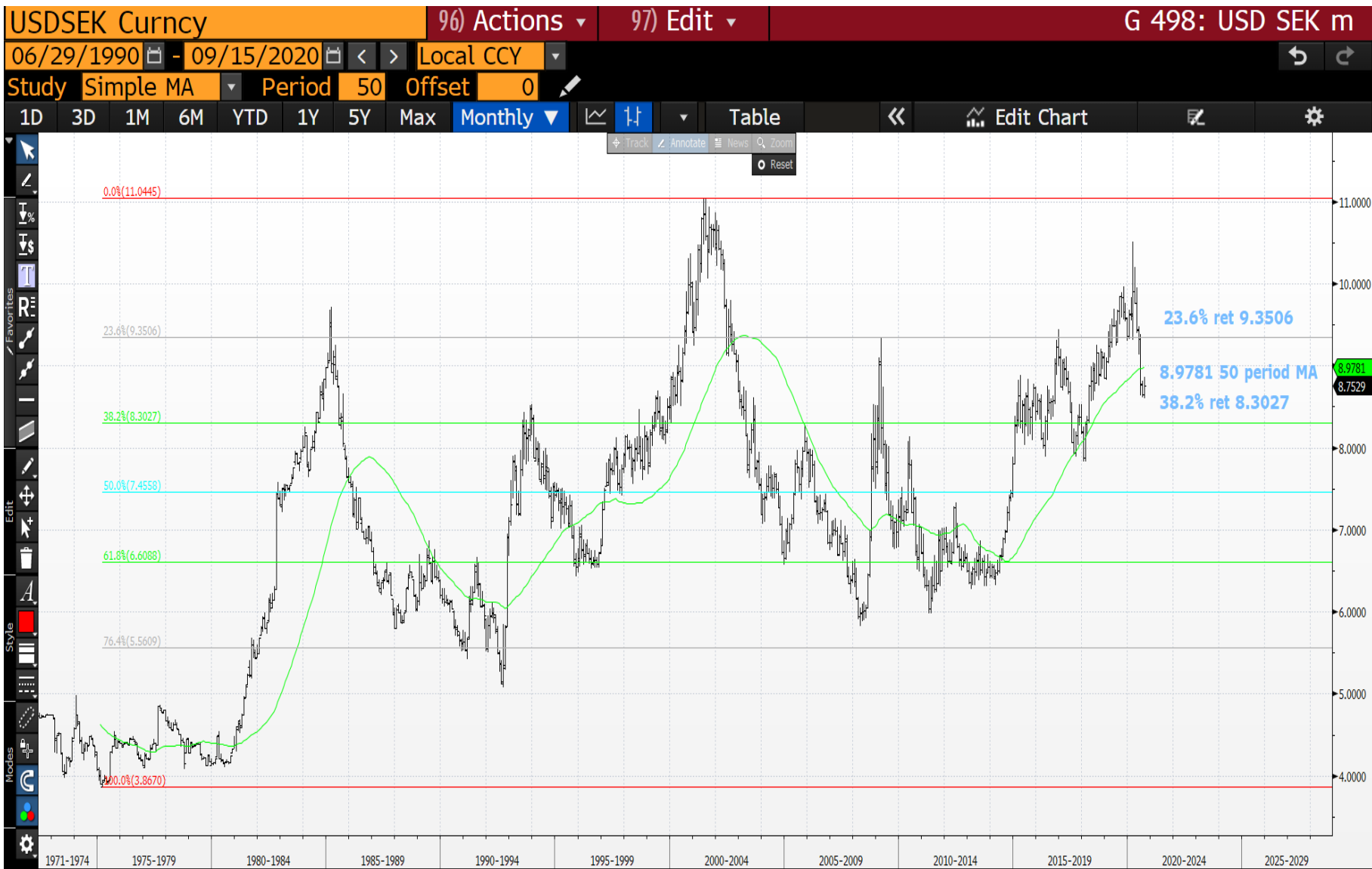
**I HAVE USED NON-CORE CROSSES AS THEY ACHIEVED SOME MAJOR DISLOCATIONS IN MARCH SIMILAR TO US BONDS. I HAVE MARRIED THE USD WITH BRL,MXN,RUB AND CLP. THEY HIGHLIGHT BOTH USD AND US BONDS ARE HEADING LOWER FOR SOMNE TIME.**

**SOME CROSSES ARE AT MULTI YEAR EXTREMES AND REPRESENT A SIZEABLE LONGTERM TRADE OPPORTUNITY.**

USD CAD monthly : A LEVEL TO WATCH. Hopefully this week we can breach the 1.3171 moving average and push on for new lows.



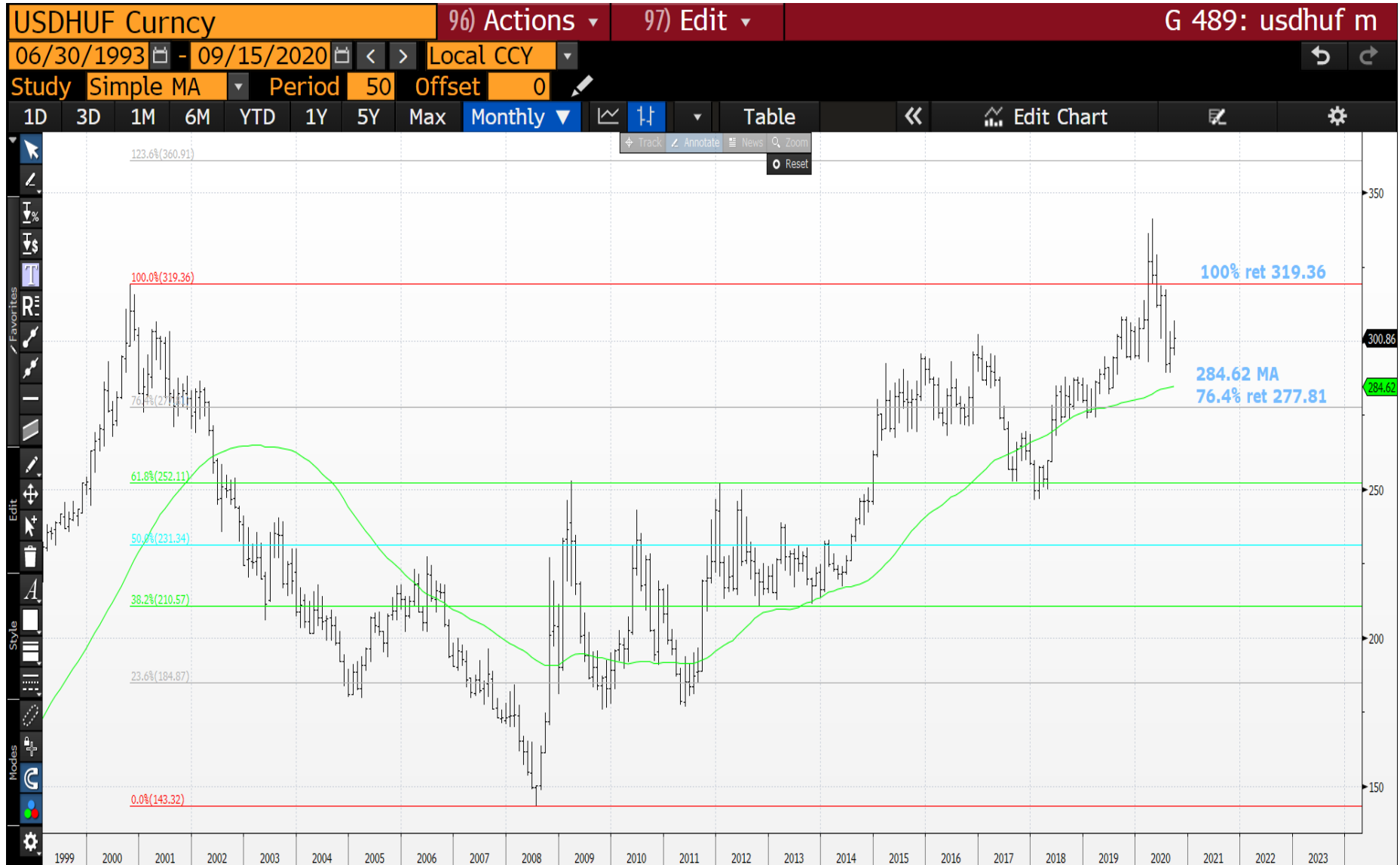
USD SEK daily : We are falling shy of the 8.9781 50 period moving average and again hope to breach the recent lows.



USD NOK monthly : A MASSIVE upside pierce thus THIS CROSS SHOULD HEAD A LOT LOWER.  
We have stalled against the 38.2% ret 9.2779 and hopefully breach the 8.6009 moving average soon.

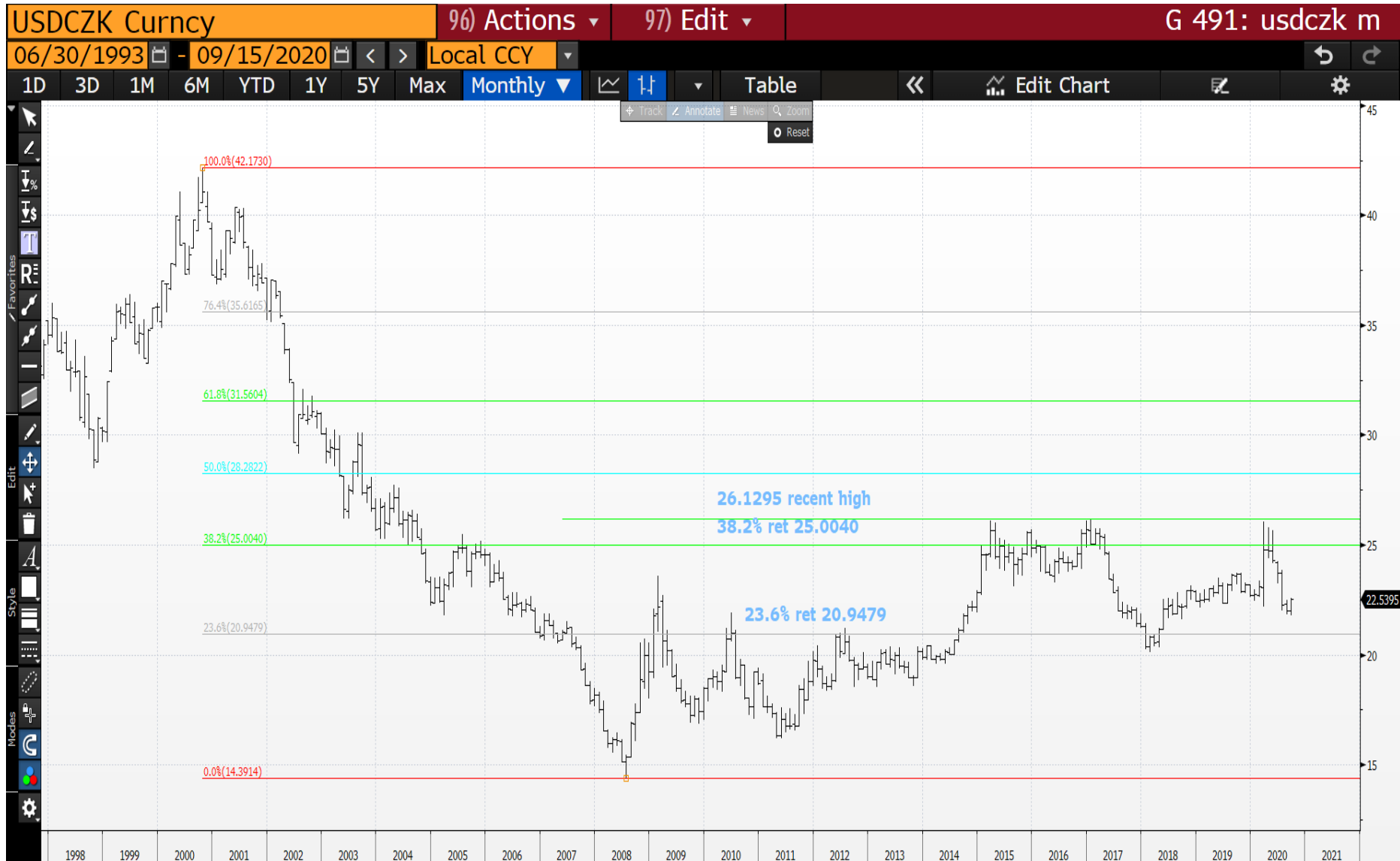


USD HUF monthly : We have reversed some of the months gains.



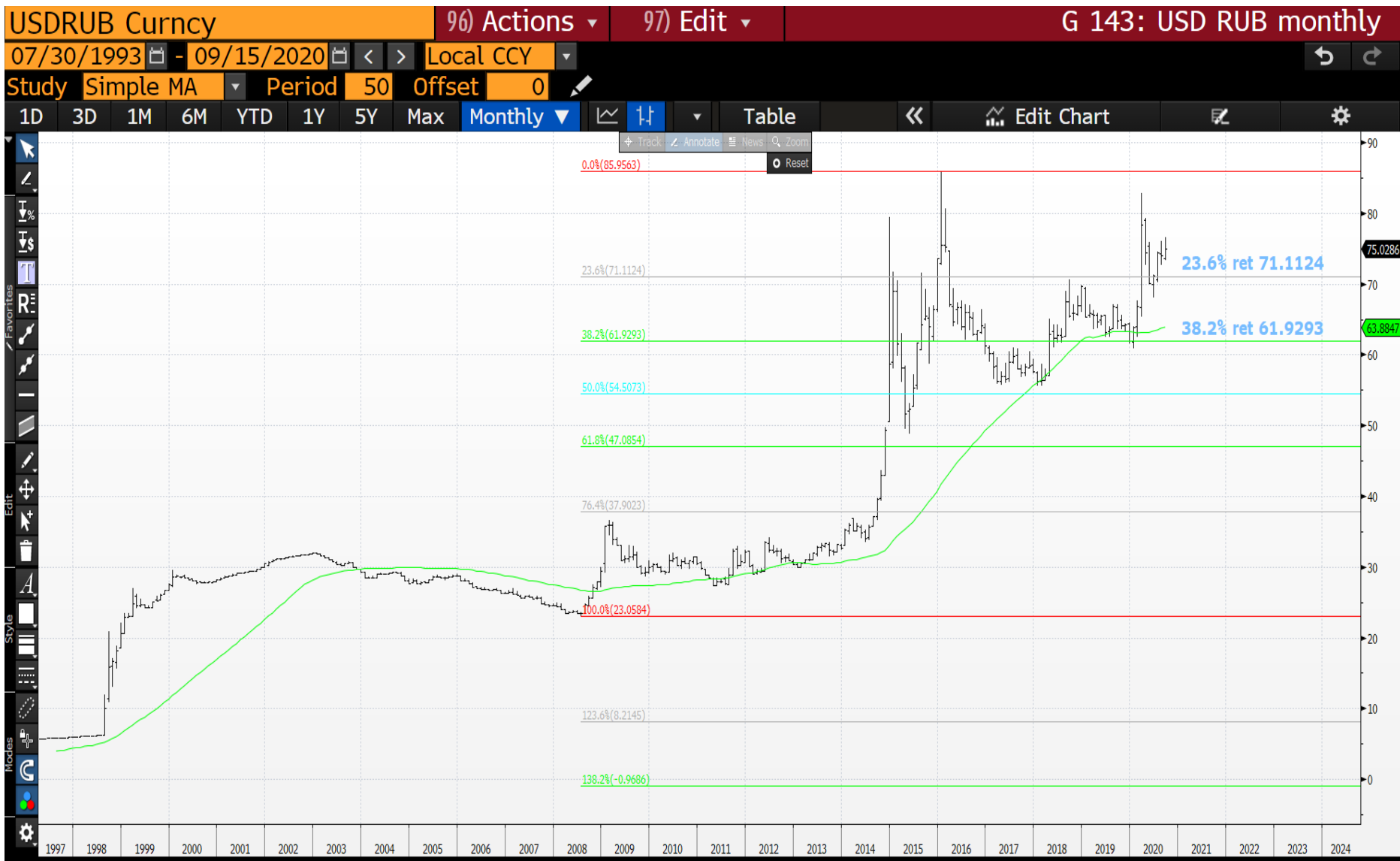
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USD CZK monthly : We have made good progress but ideally need to visit the 23.6% ret 20.9479.

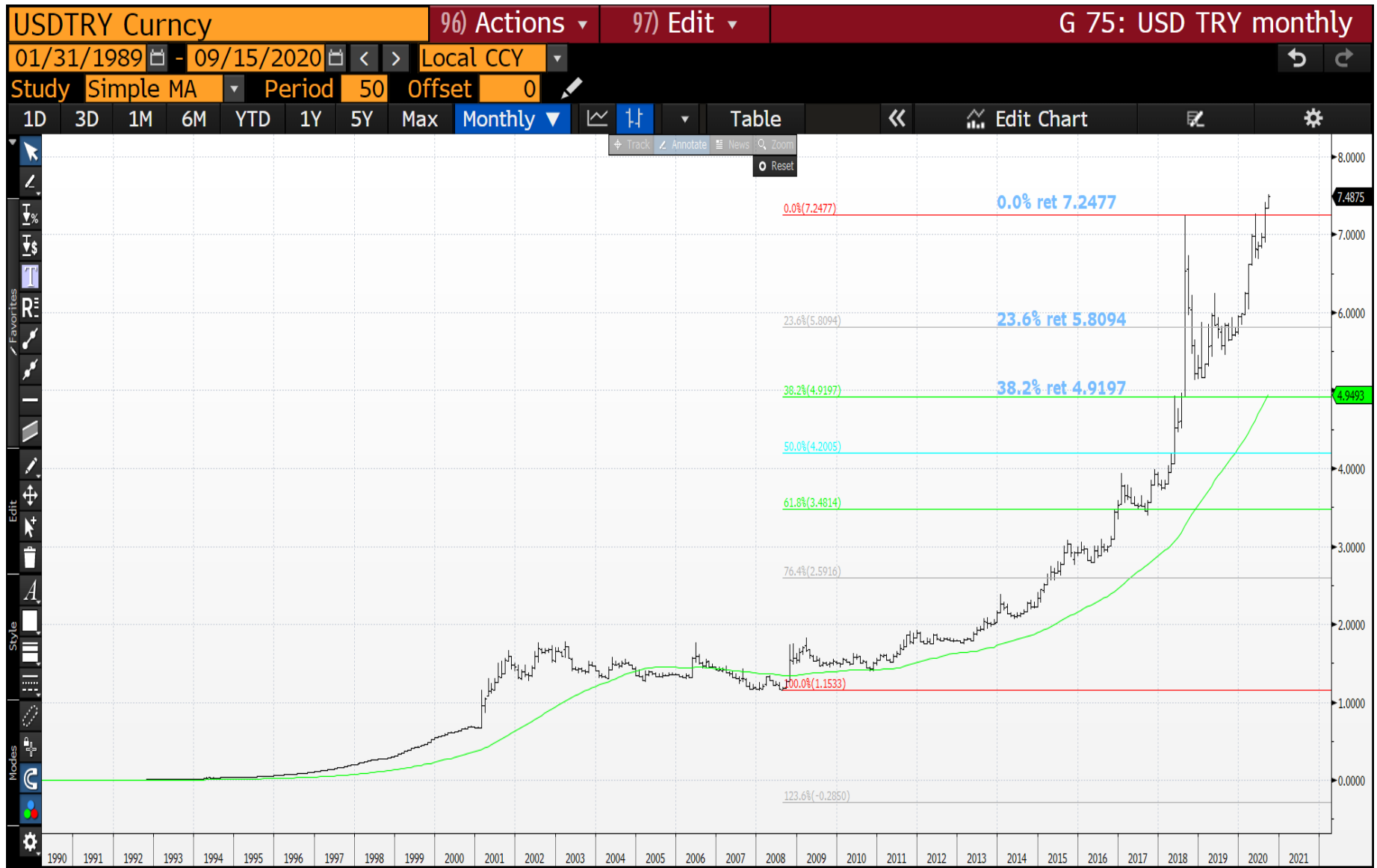


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USD RUB monthly : This cross seems to be holding now that we are above the 23.6% ret 71.1124. Hopefully we can lose and reverse this months gains.



# USD TRY monthly : One way traffic at the moment.



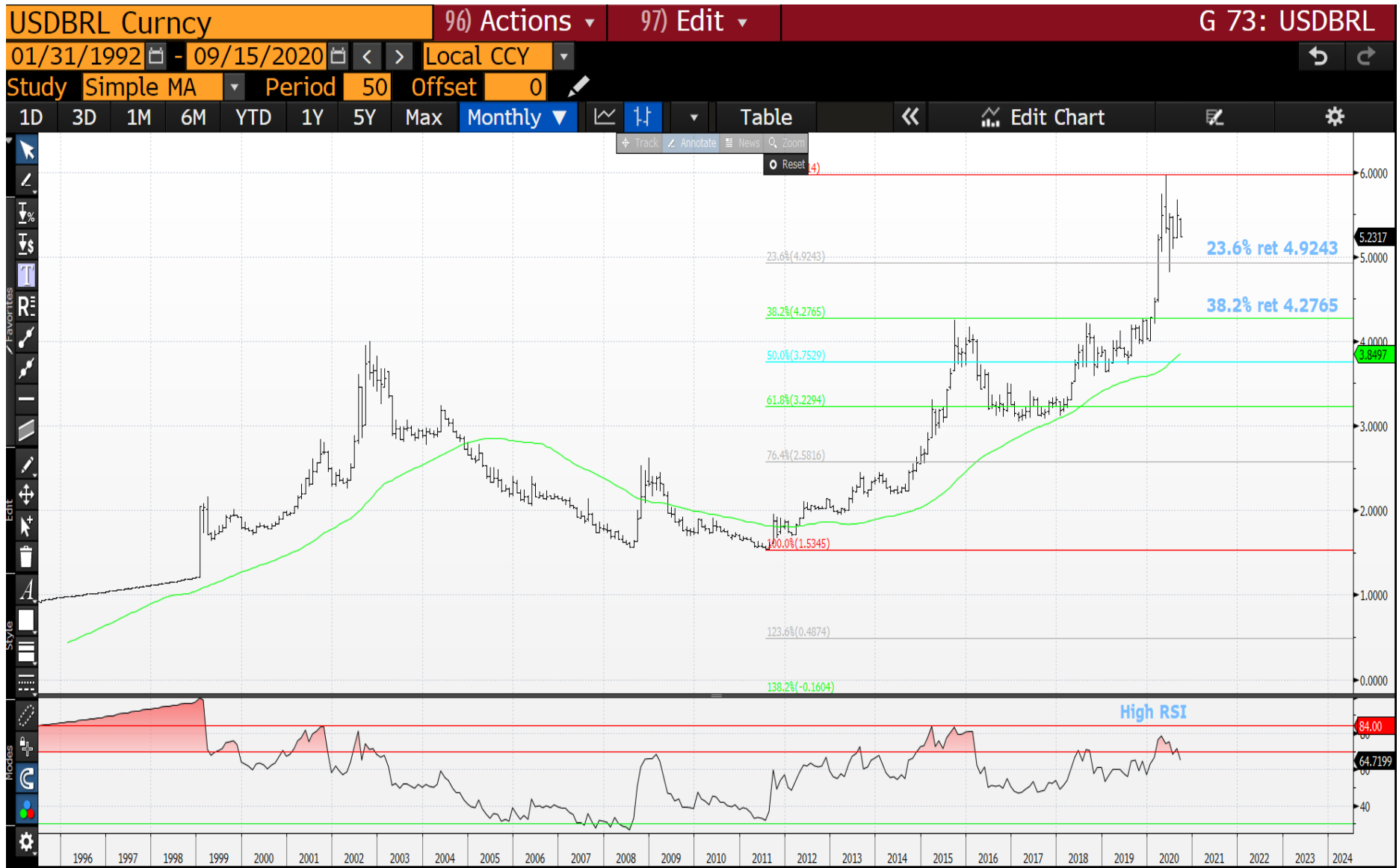
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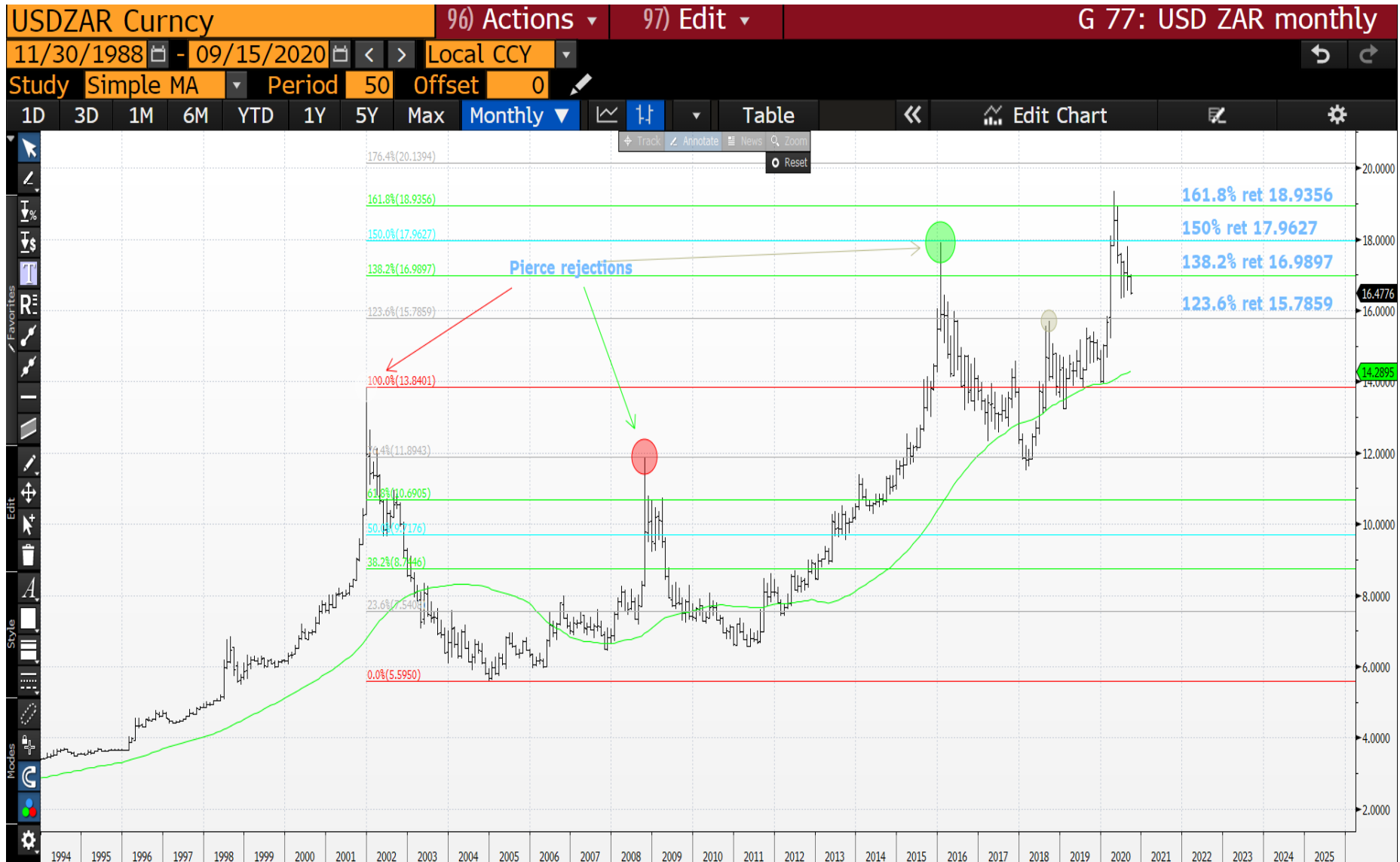
USD MXN monthly : We have FINALLY breached the all important 22.0385 previous high and should witness a rapid drop.



USD BRL monthly : We have seen a major reversal on the month, sub 5.00 will help A LOT.



USD ZAR monthly : Hopefully we can breach the June low 16.3385 soon, then its free fall time.



AUD USD monthly : This AUD low stands out like a sore thumb. A perfect hold of the 61.8% ret 0.7185 thus its only HIGHER for the AUD!



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# DXY monthly : A sizeable drop that should continue.



USD CLP monthly : We really need to breach the previous high 759.75.



US 30yr (inverse yields) overlay USD vs RUB,BRL,MXN,CLP monthly :  
A very SIMPLE chart highlighting the UNIFIED USD weakness thus BOND YIELDS should head HIGHER.



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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