

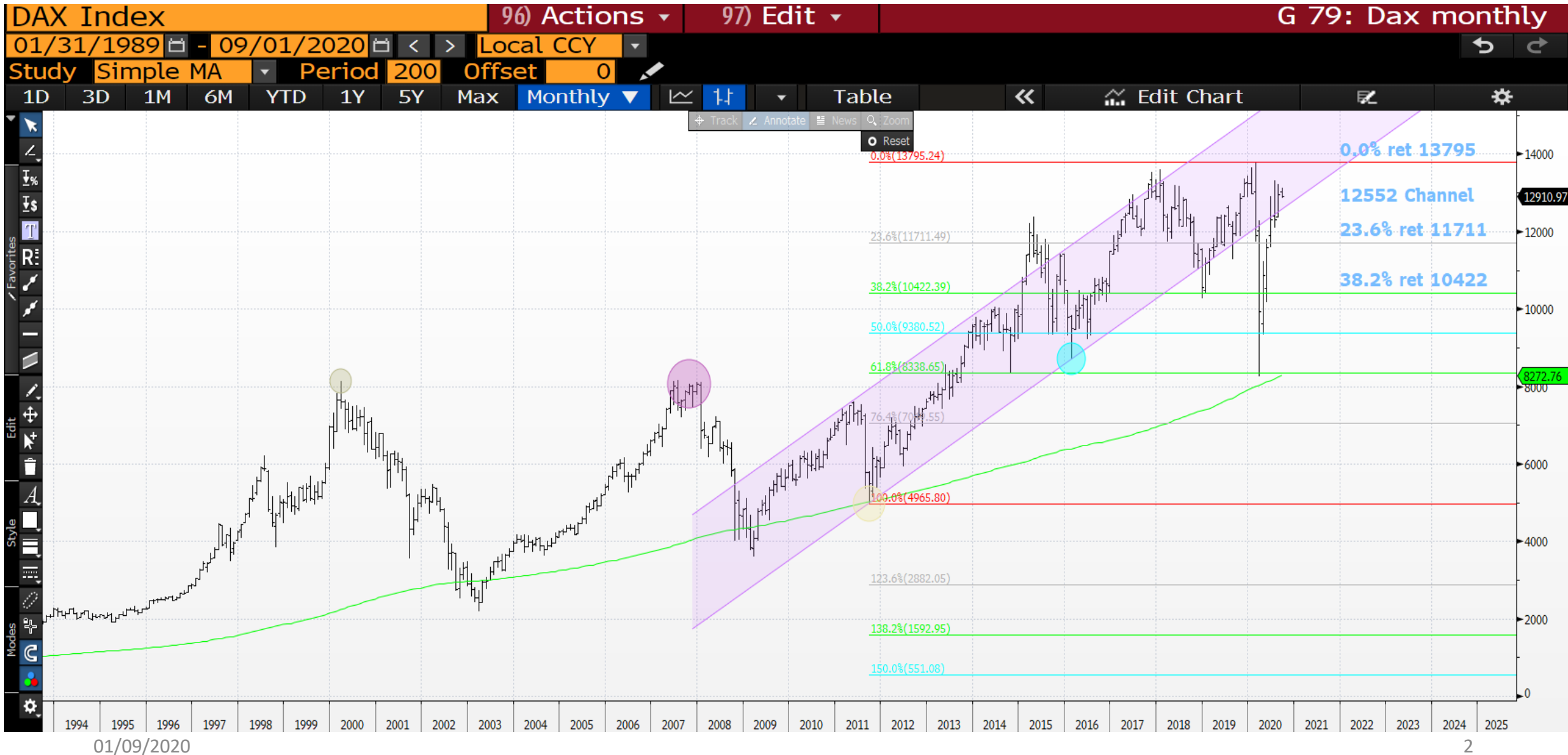
STOCKS : STOCKS CONTINUE TO BE A TOUGH CALL BUT IN EUROPE SEEM VERY HEAVY AND STRUGGLING, THE USA IS A DIFFERENT MATTER.

THE DOW WEEKLY HAS POPPED ITS LONTERM TRENDLINE BUT THE RSI IS NOW VERY LOFTY.

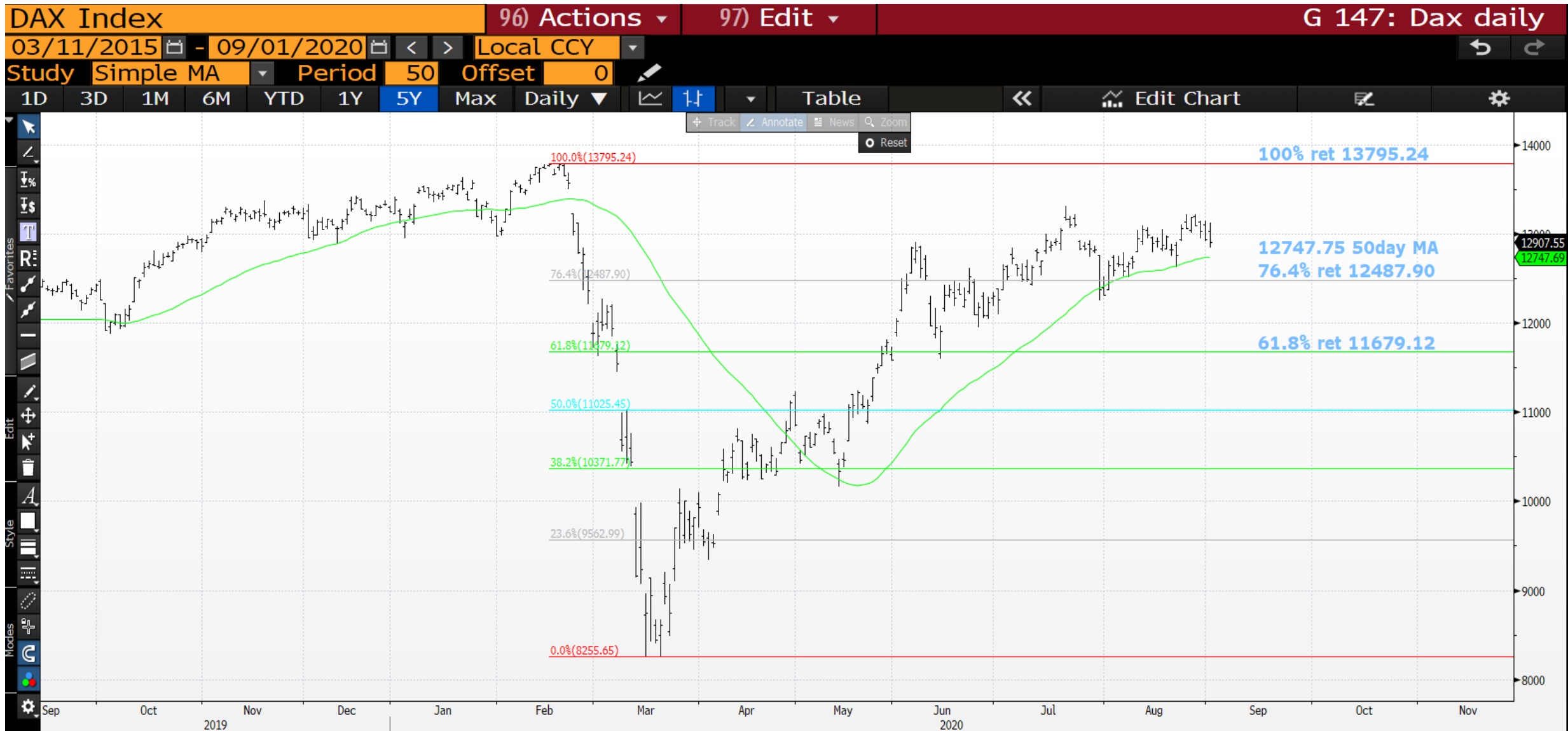
THE EUROPEAN RECOVERY HAS BEEN NOTHING LIKE THE USA.

I DO BELIEVE WE WILL ONLY SEE THE REAL ECONOMIC OUTLOOK ONCE PEOPLE RETURN TO WORK OR NOT AS THE CASE MAYBE.

DAX monthly : We have failed last months high but really need to breach the 12552 channel.



DAX daily : We seem to be stalling so lets see IF we can breach the 12747.75 moving average.

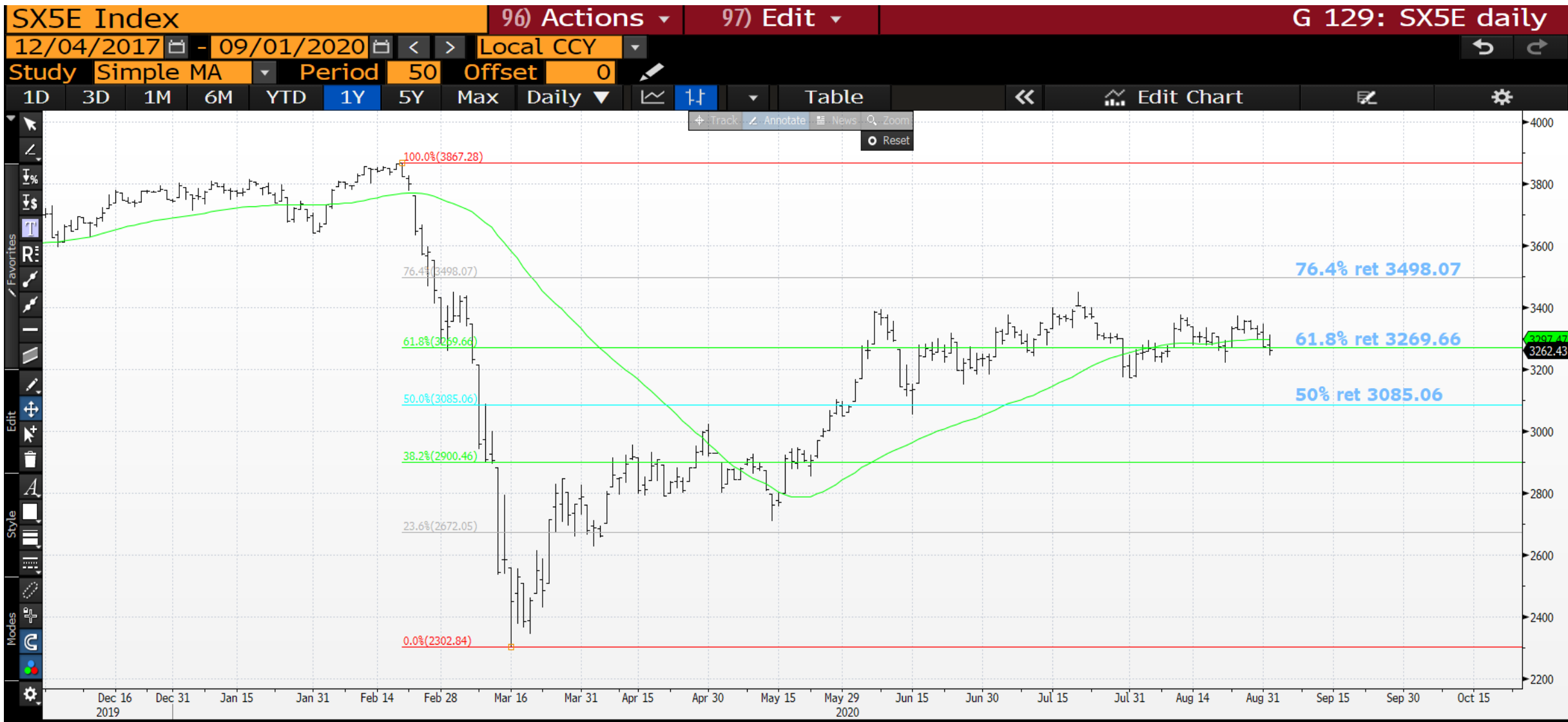


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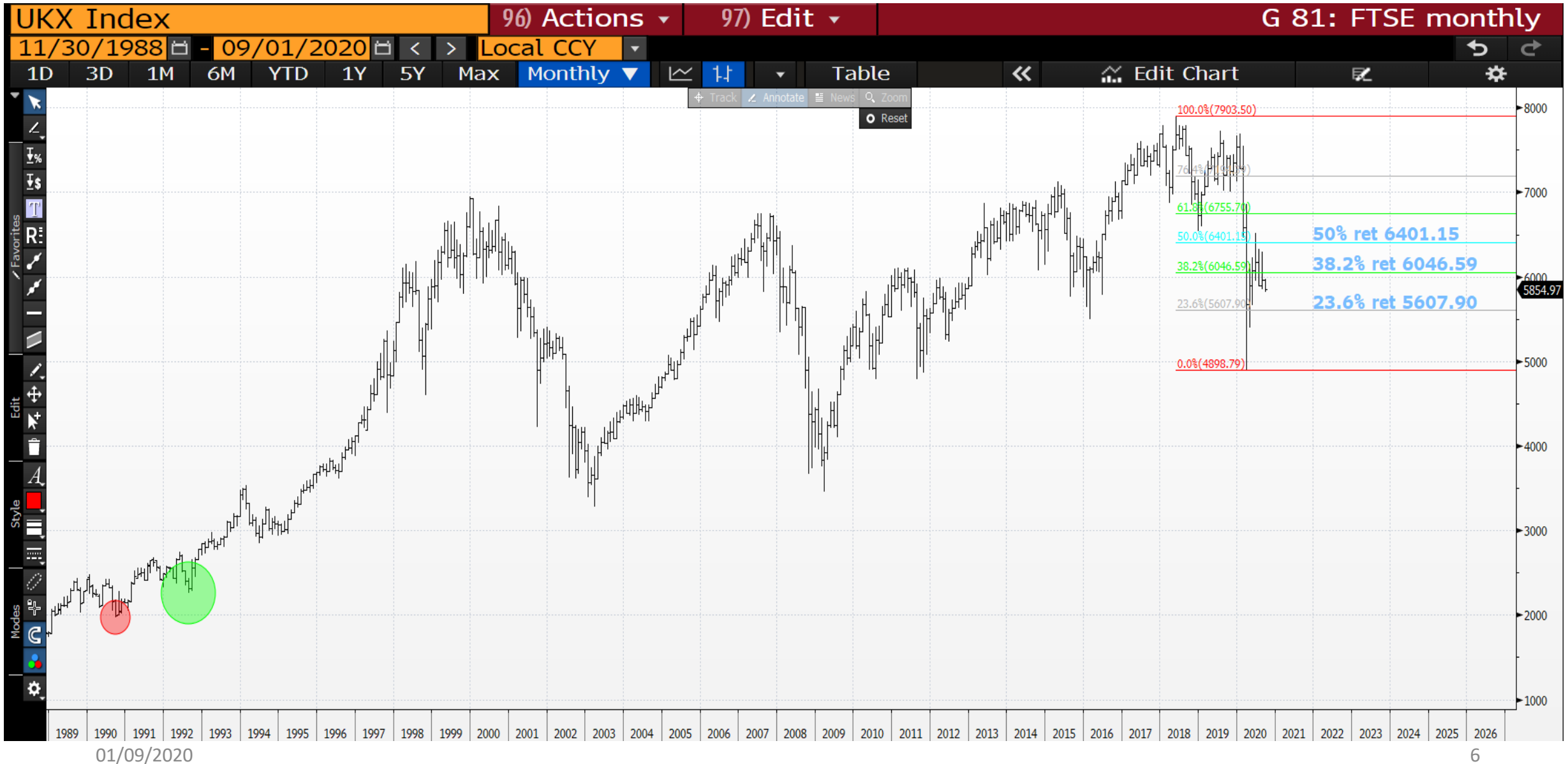
Eurostoxx monthly : Another potential failure ahead of the long-term trend line 3412.80.



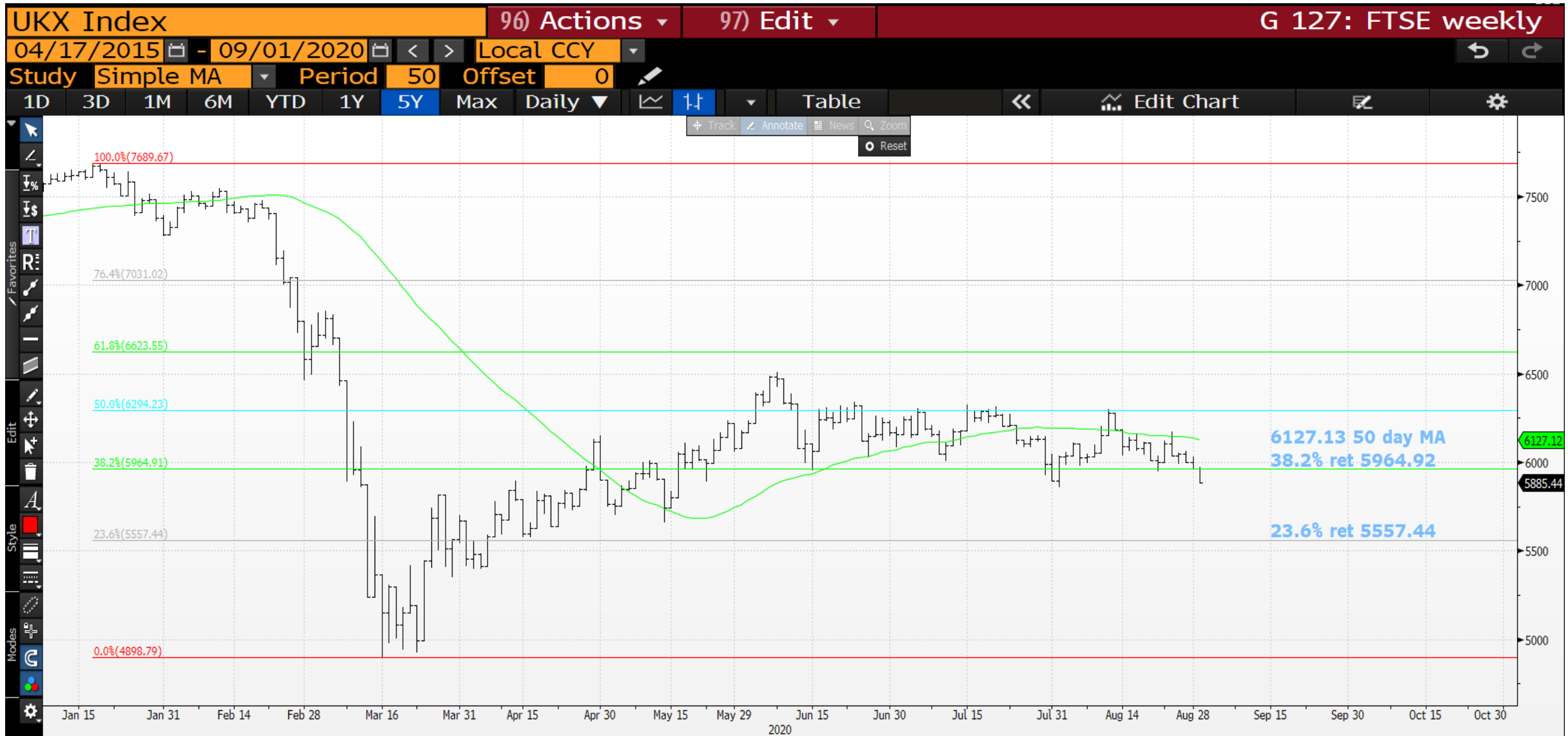
Eurostoxx daily : The RSI is neutral (hence being omitted) but the breach of the 61.8% ret 3269.66 is key.



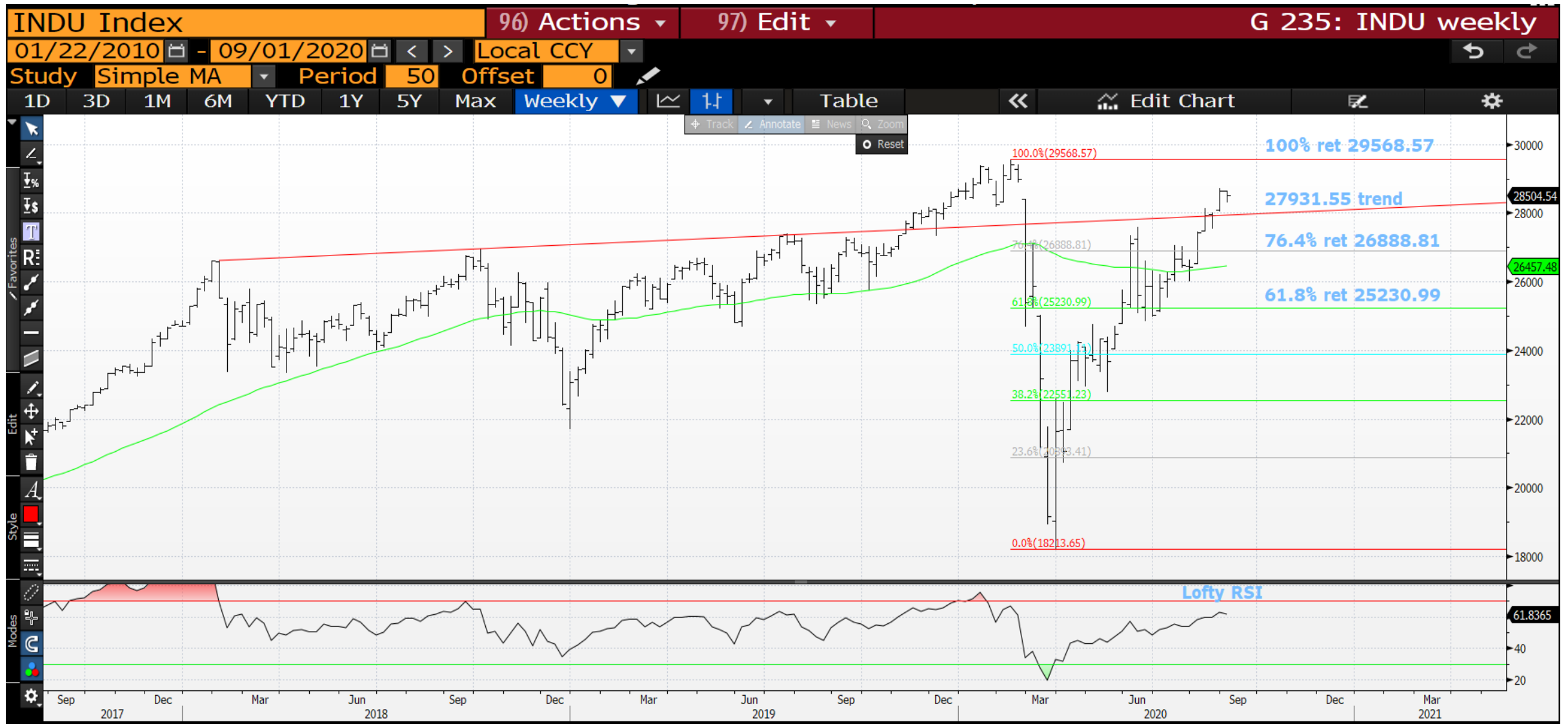
FTSE monthly : We have STALLED pushing new lows since failing the 38.2% ret 6046.59.



FTSE daily : We are on our way lower having failed the 38.2% ret 5964.92.



DOW weekly : We have breached the MULTI YEAR trend line 27931.55 BUT the RSI is very LOFTY.



DOW daily : The RSI is the only thing likely to allow a top to form here.



Russell monthly : A POSSIBLE top going in, we just need to close sub the 23.6% ret 1553.527.

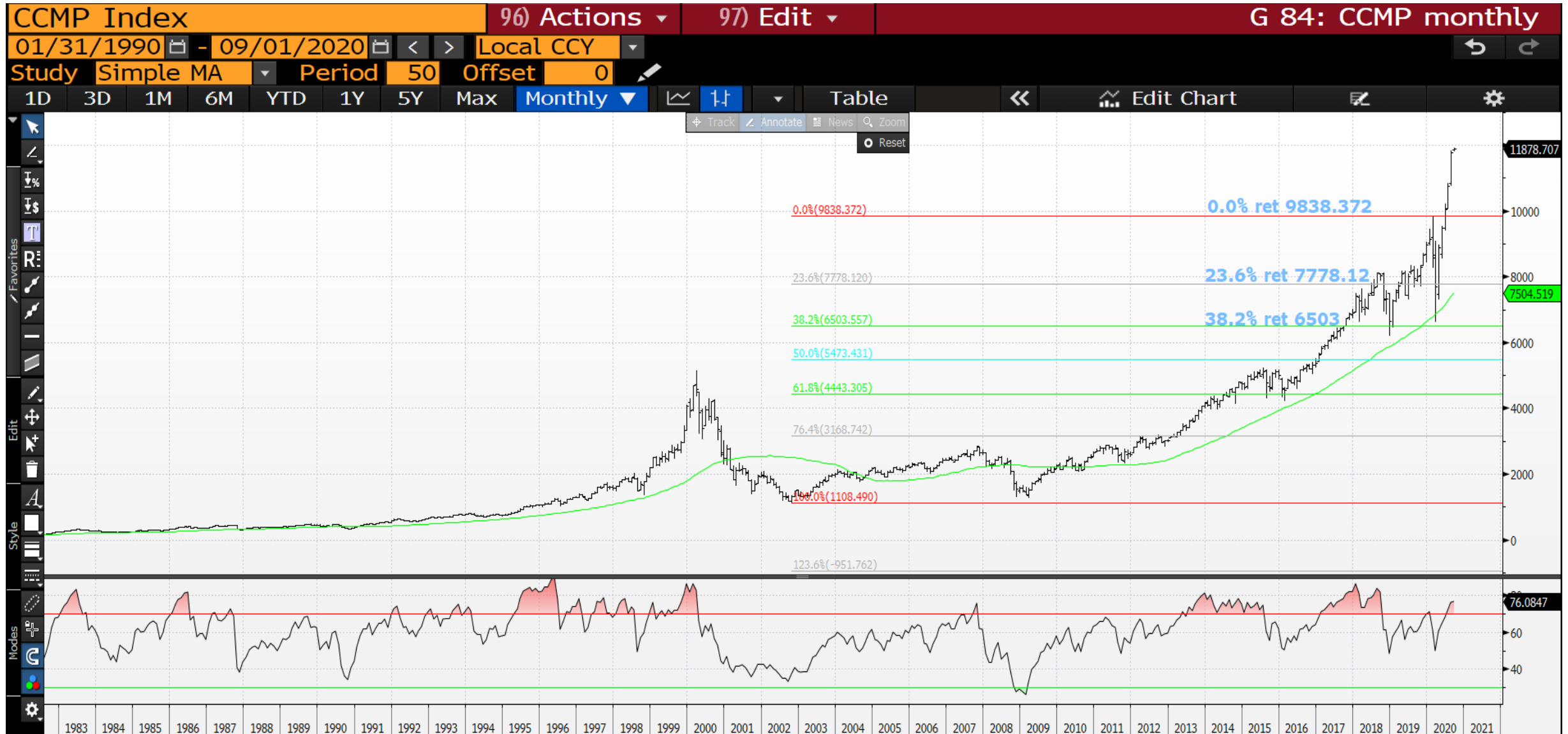


Russell daily : The RSI is LOFTY so ideally we break the 76.4% ret 1538.345 soon.

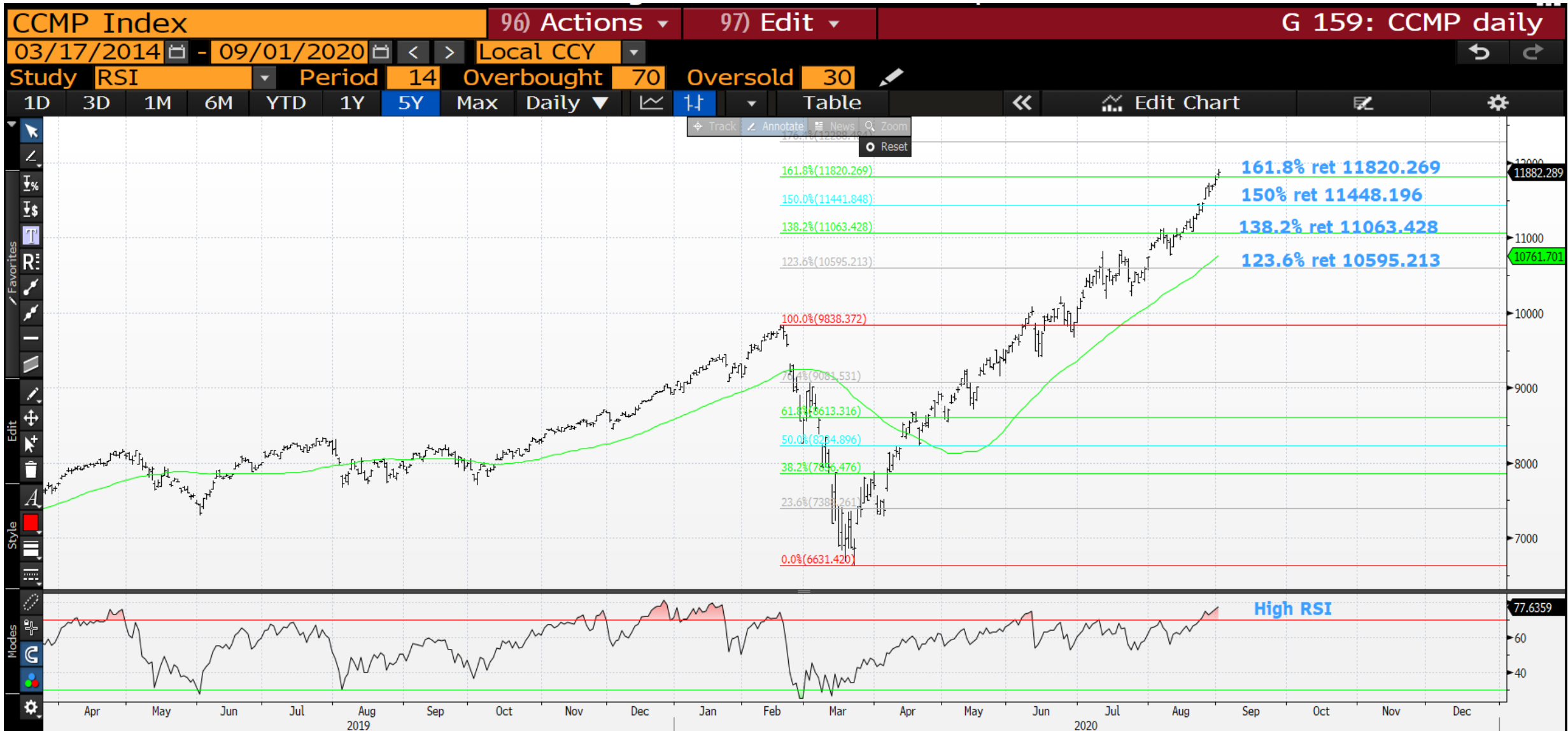


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CCMP monthly : A very resilient index and no TOP yet visible.



CCMP daily : The RSI is HIGH but we MIGHT be topping out if we pop below the 161.8% ret 11820.269.



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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