

STOCKS : STOCKS ARE STARTING THE WEEK WITH A BOUNCE, LETS SEE IF THE NUMEROUS DAILY 50 DAY MOVING AVERAGES CAN OFFER RESISTANCE.

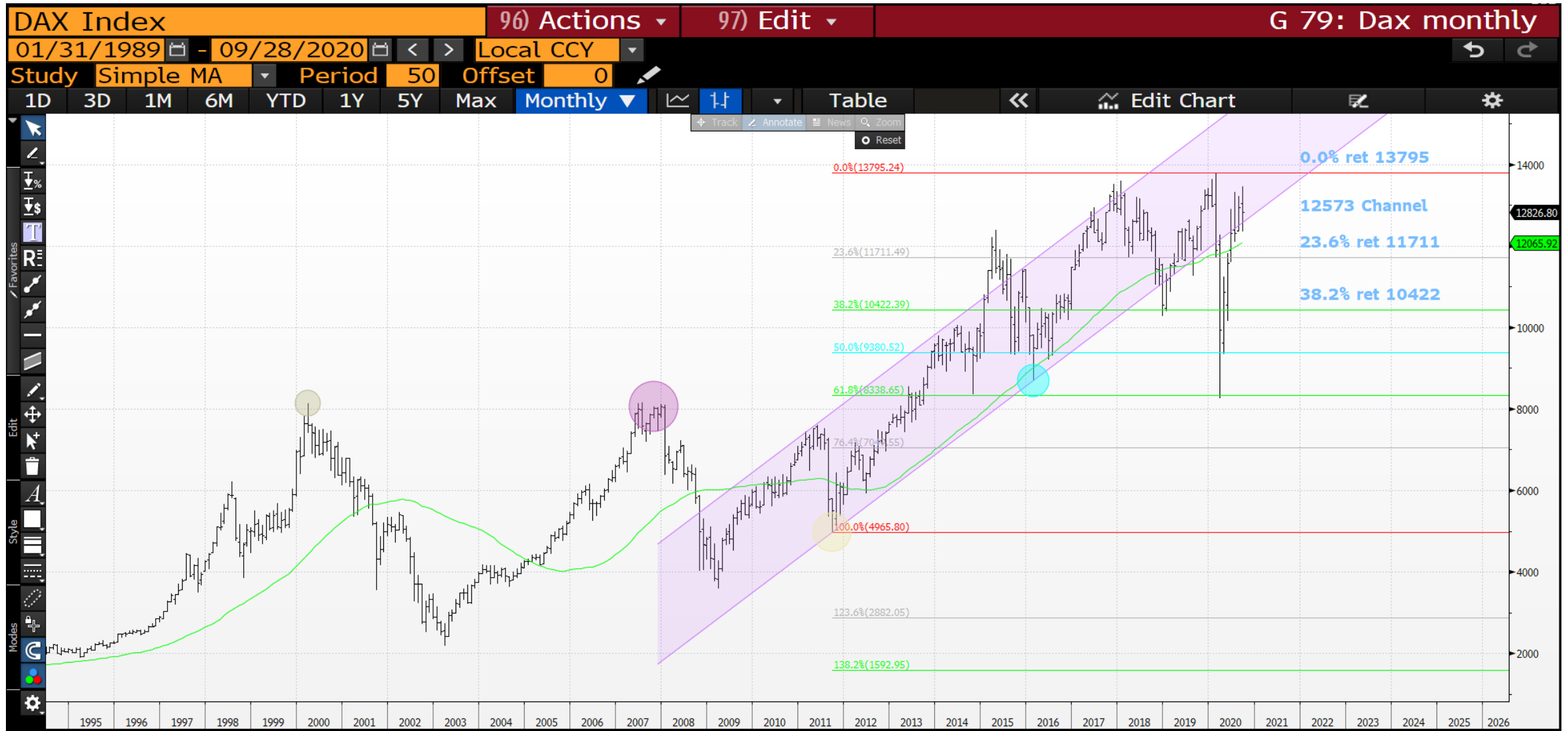
THE DOW WEEKLY HAS BREACHED THE LONGTERM TRENDLINE 27941.35 AND POISED TO TEST ITS 50 PERIOD WEEKLY AVERAGE 26511.32.

THE EUROPEAN RECOVERY HAS BEEN NOTHING LIKE THE USA.

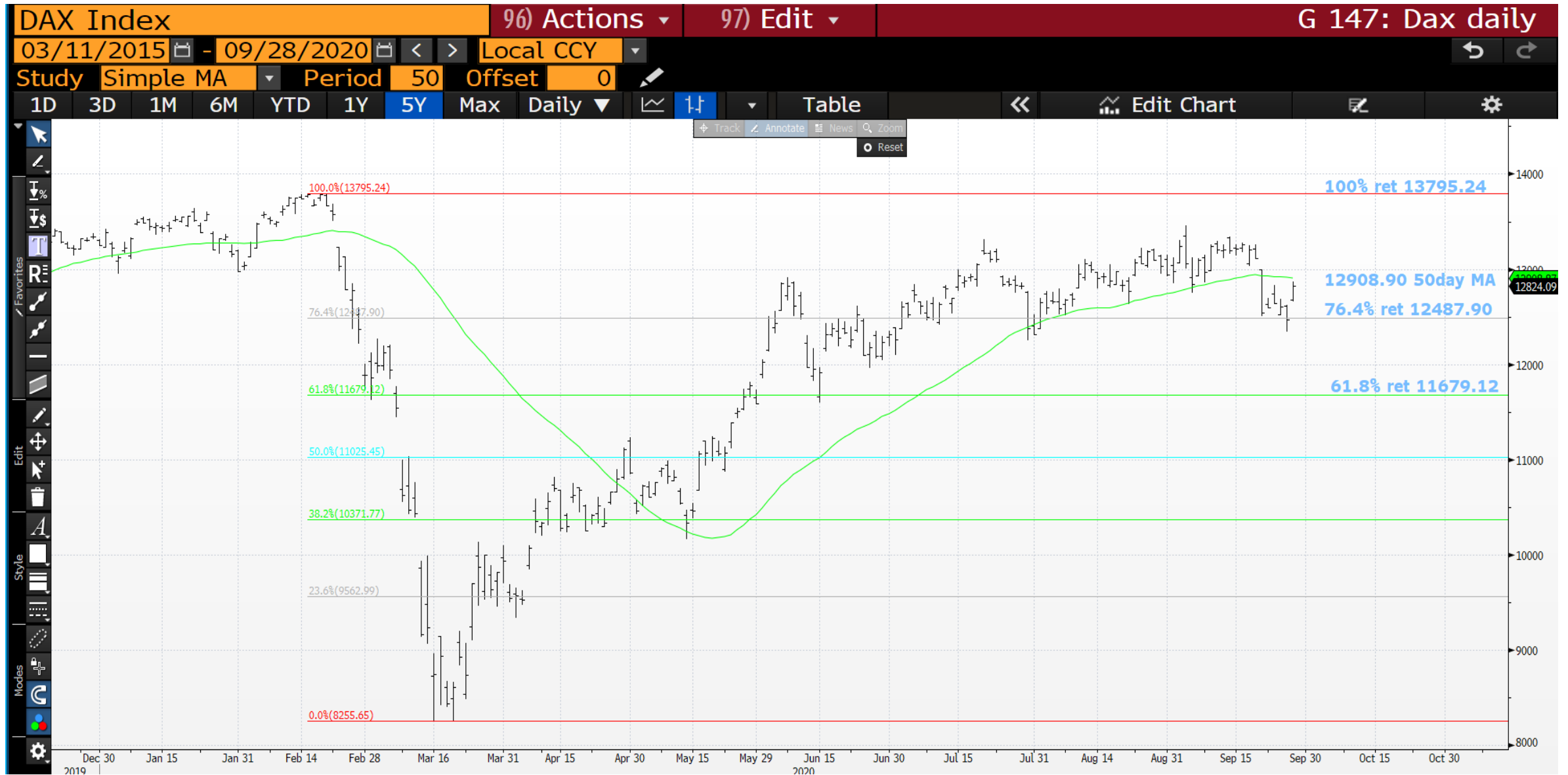
THE NASDAQ IS TEASING ITS 50 DAY MOVING AVERAGES. THE MONTHLY NASDAQ CONSTITUES A MAJOR LONGTERM TOP.

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 are poised for a KEY test of the 12573 channel.



DAX daily : The bounce is testing the 50 day moving average 12908.90 and full confirmation of failure if we push BACK through the 76.4% ret 12487.90.



Eurostoxx monthly : We have now failed the 3412.80 trend line, a breach of the 50% ret 3069.16 will help significantly.



Eurostox daily : We are below the 61.8% ret 3269.66-3286.35 50 day moving average, next stop the 50% ret 3085.06.

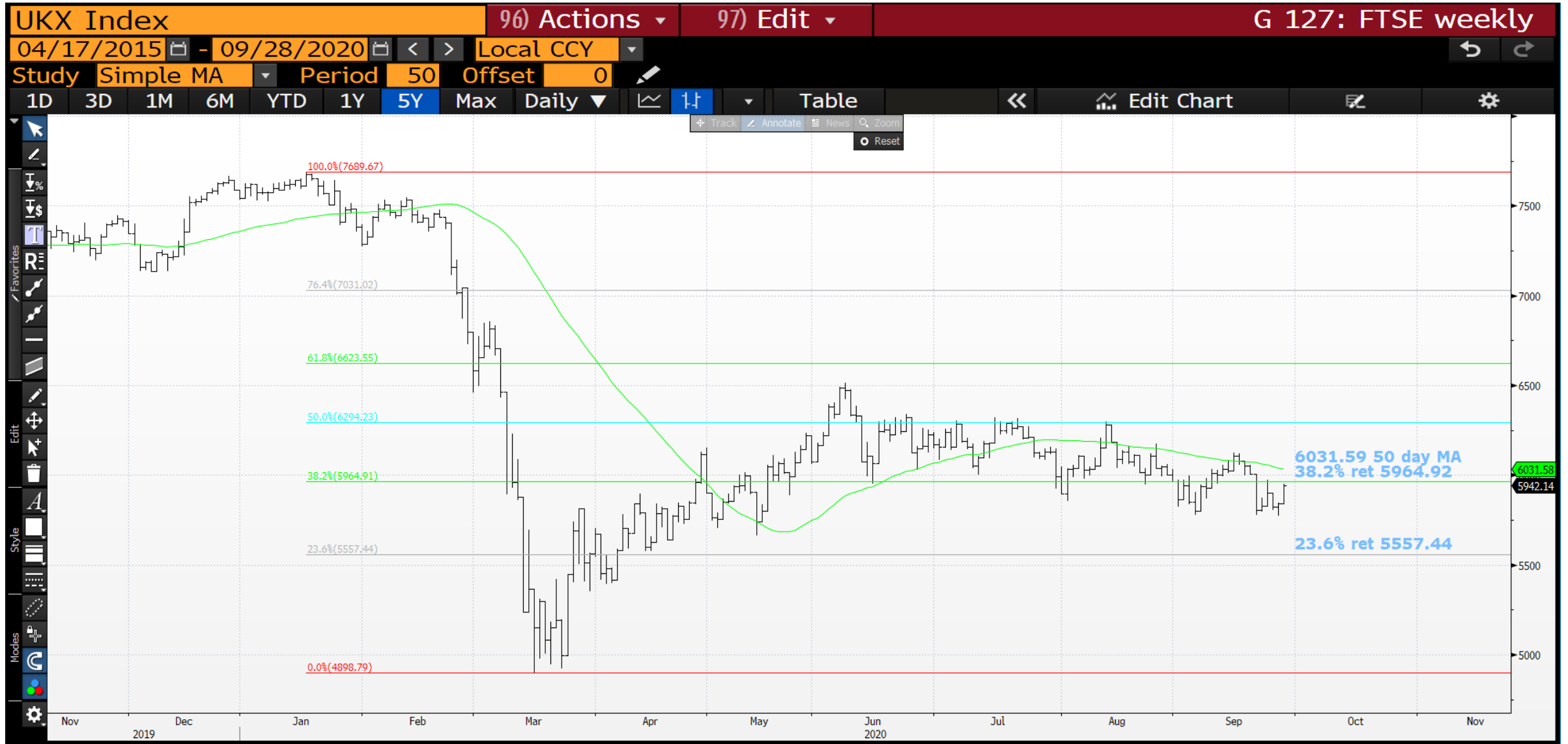


FTSE monthly : We should pick up the pace, next stop the 23.6% ret 5607.90.

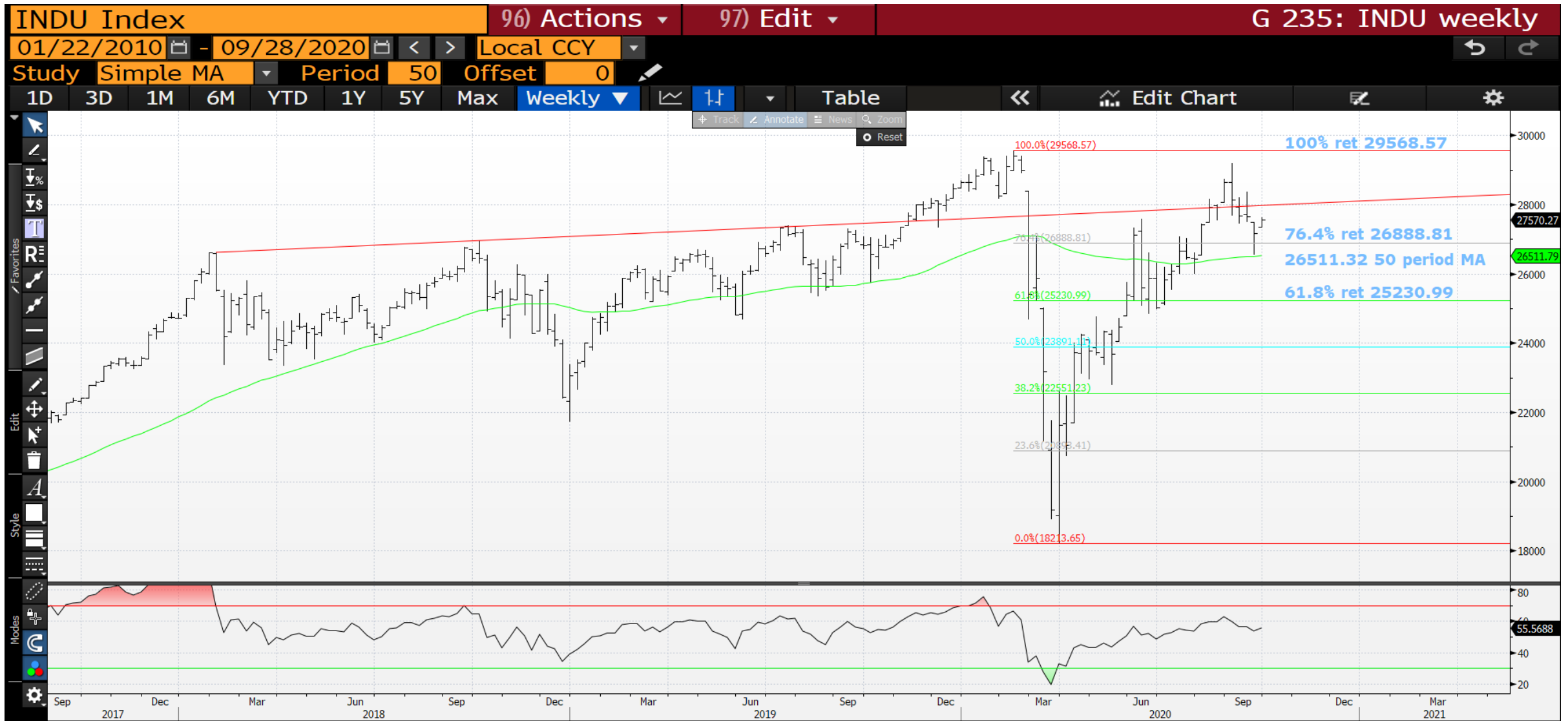


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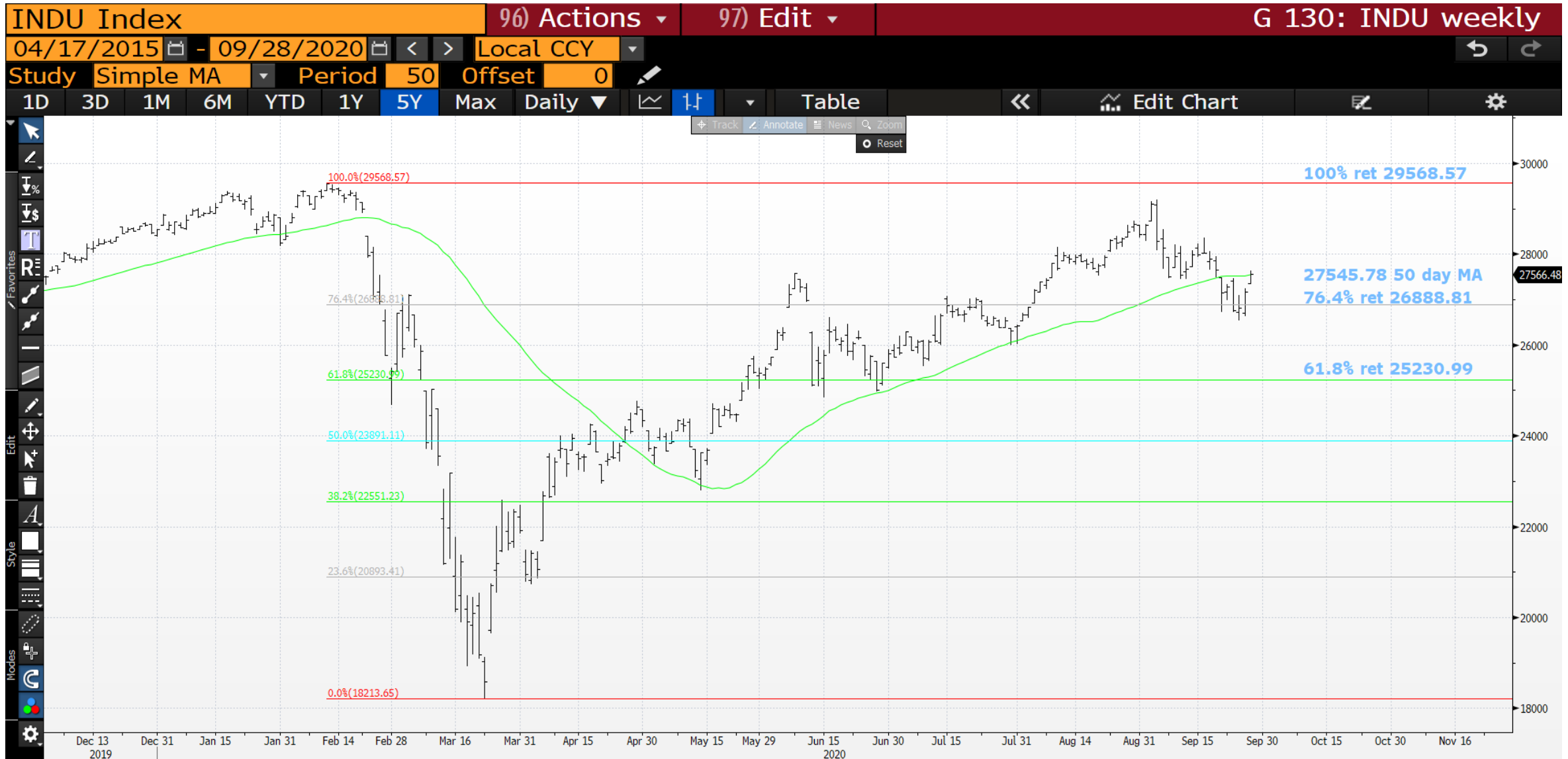
FTSE daily : All eyes on if we remain below the 6031.59 50 day moving average.



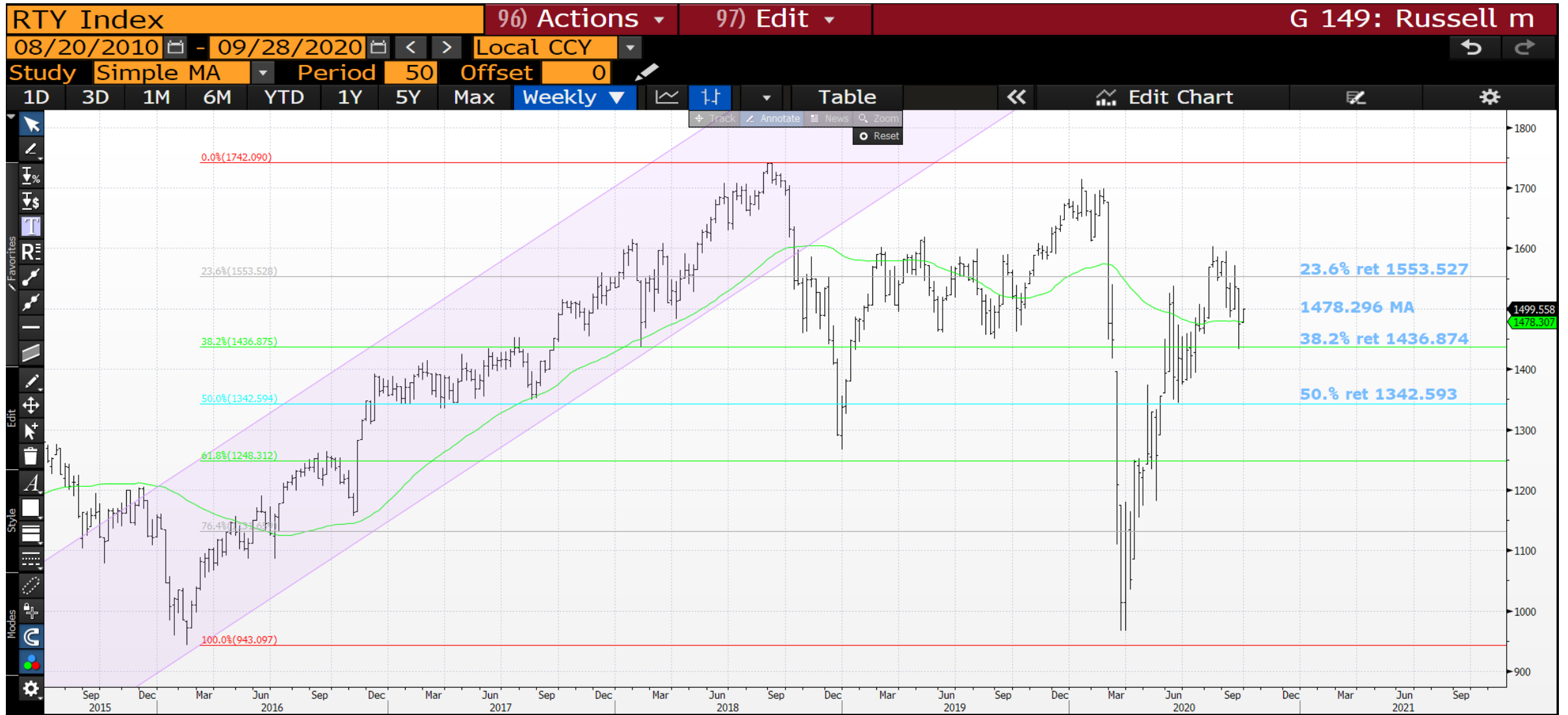
DOW weekly : We have tested the ALL IMPORTANT 26511.79 50 period moving average, it has held thus far.



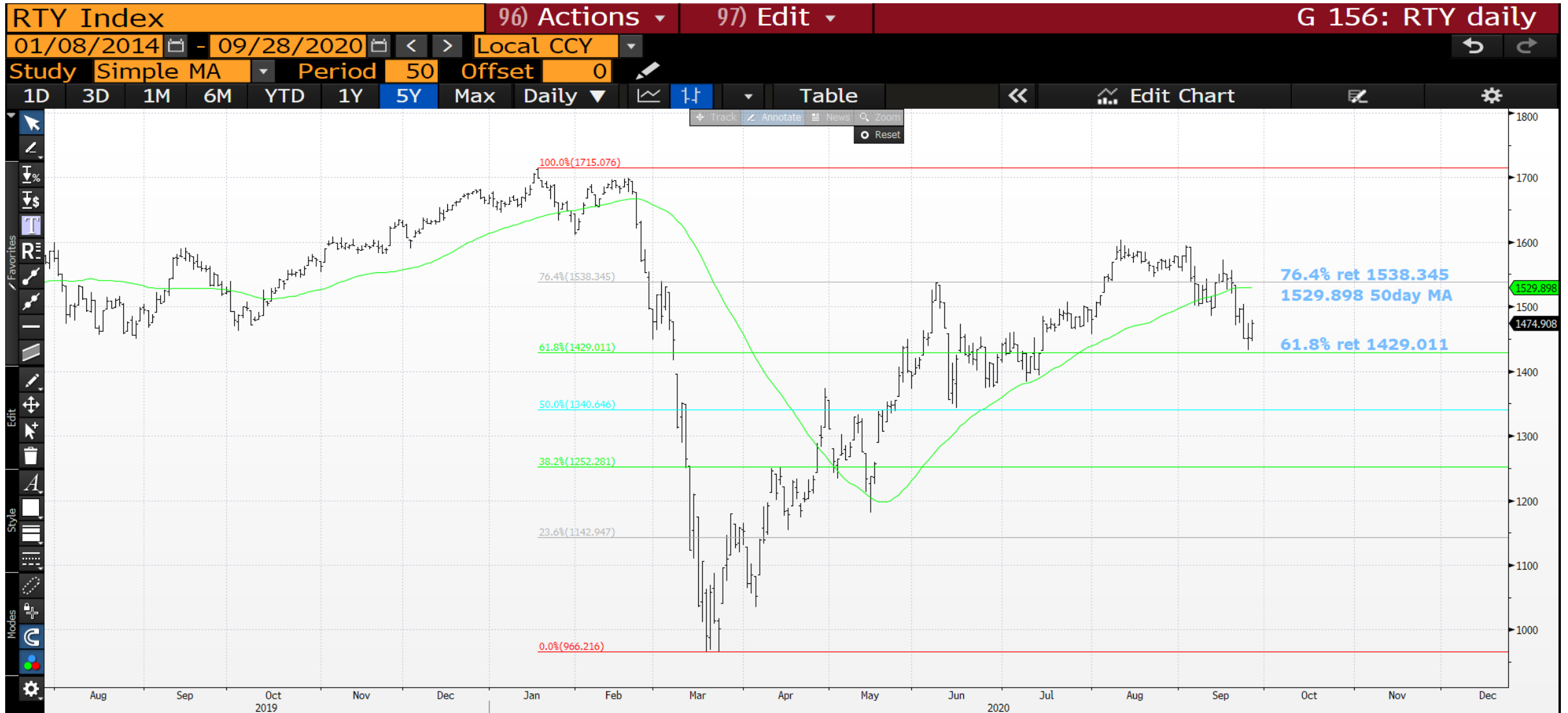
DOW daily : We are TEASING the 50 day moving average 27545.78 thus key if we fail.



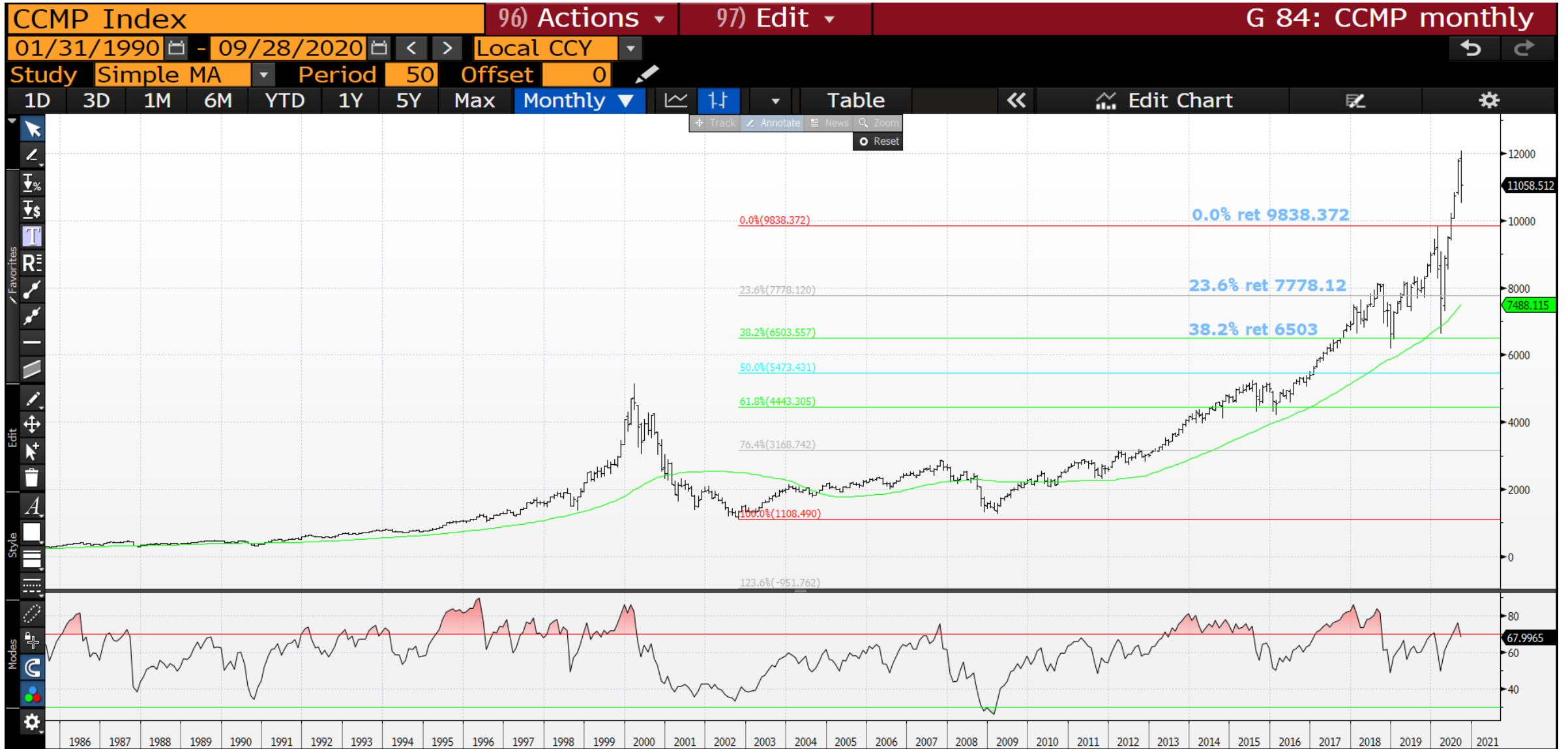
Russell weekly : Ideally we close sub the 50 period moving average 1478.296.



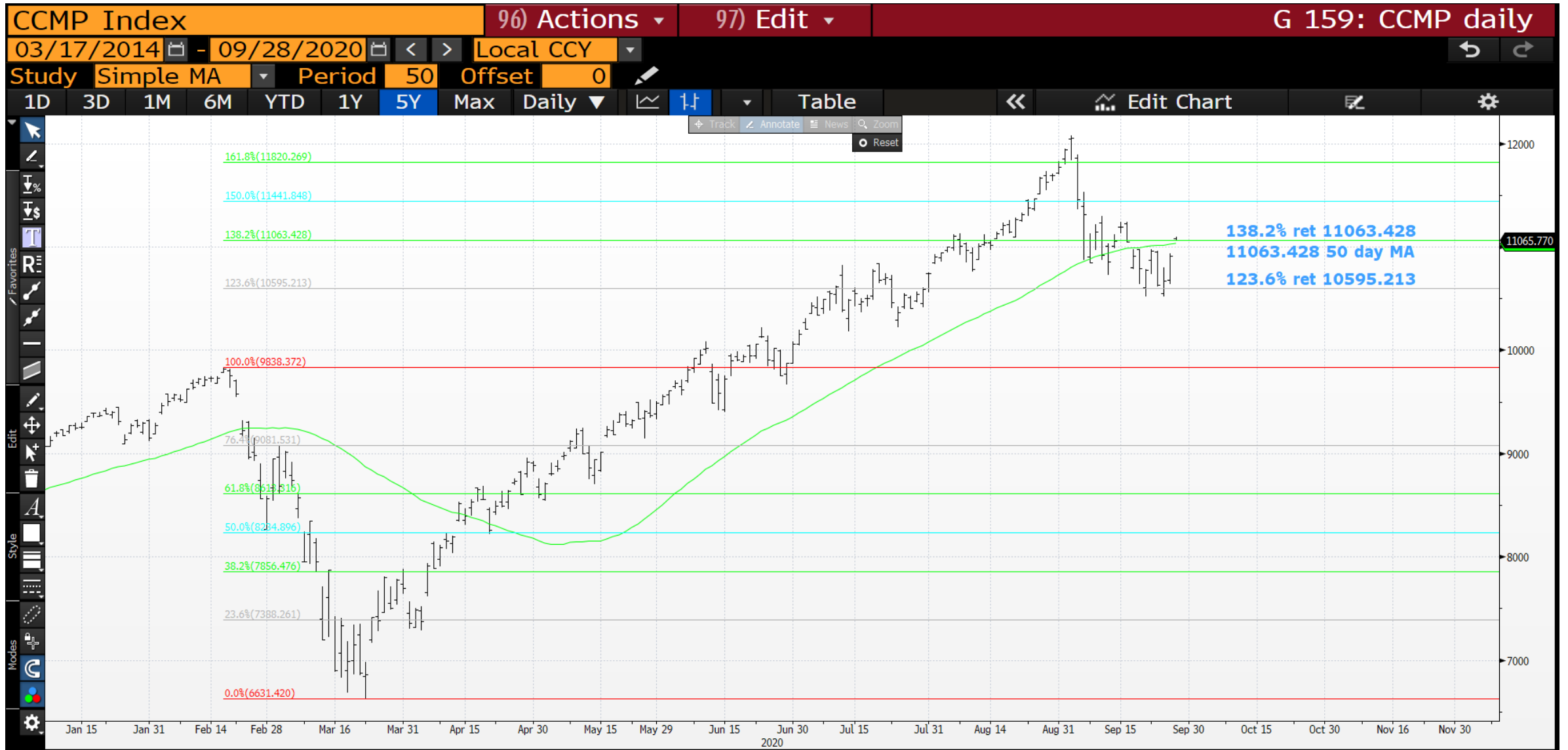
Russell daily : The 61.8% ret 1429.011 has obvious relevance as does remaining below the 1529.898 50 day moving average.



CCMP monthly : We have a very major monthly reversal!



CCMP daily : Hopefully we can close below the 11063.428 moving average.



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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