

**BONDS YIELDS : YIELDS, WHAT A RECOVERY AND ALL FROM THE RIGHT LEVELS, ITS DEFINITELY HIGHER INTO MONTH END.**

**OPEN INTEREST AND VOLUME HAS SEEN A MAJOR DROP IN LONG HOLDINGS FROM MARCH, THE RESULT IS YIELDS COULD RALLY HARD OVER THE NEXT FEW MONTHS, CONFIRMING THE LONGSTANDING QUARERTLY-MONTHLY CALL.**

**PREFERENCE STILL REMAINS FOR A BOND YIELD BOUNCE AND STOCK SELL OFF.**

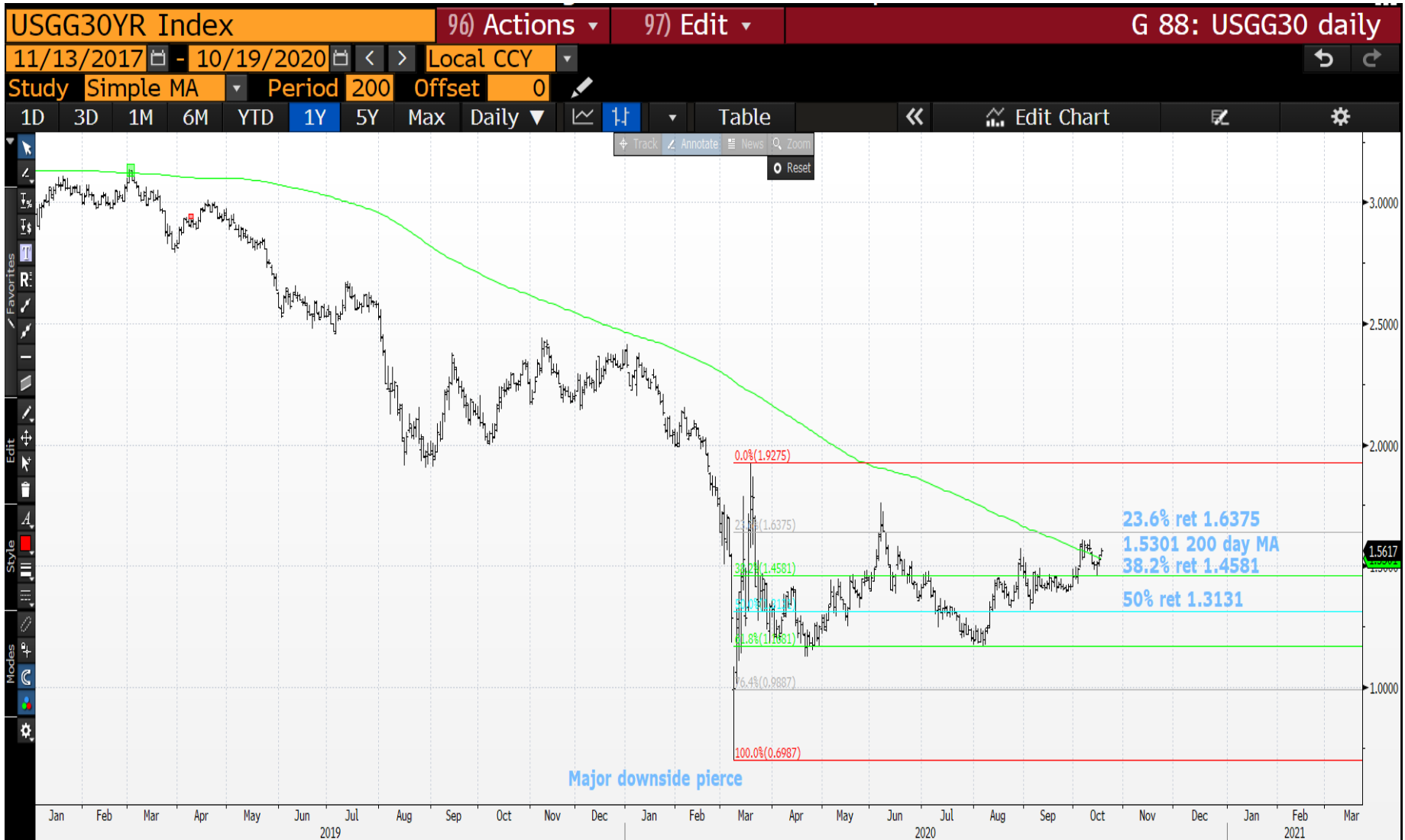
**\*\* STILL CONFIDENT WE HAVE SEEN THE LOWS IN LONGEND YIELDS!\*\***

**GERMAN MONTHLY YIELDS CONTINUE TO HOLD THE LONGTERM DOWNTREND CHANNEL.**

USGG30yr monthly : A superb recovery from the bollinger average 1.4189, thus yields should head higher into month end.



USGG30yr yield daily : We held the 32.% ret well and are now ABOVE the all important 200 day moving average 1.5301. Hopefully we can breach the 23.6% ret 1.6375 by the end of the week.



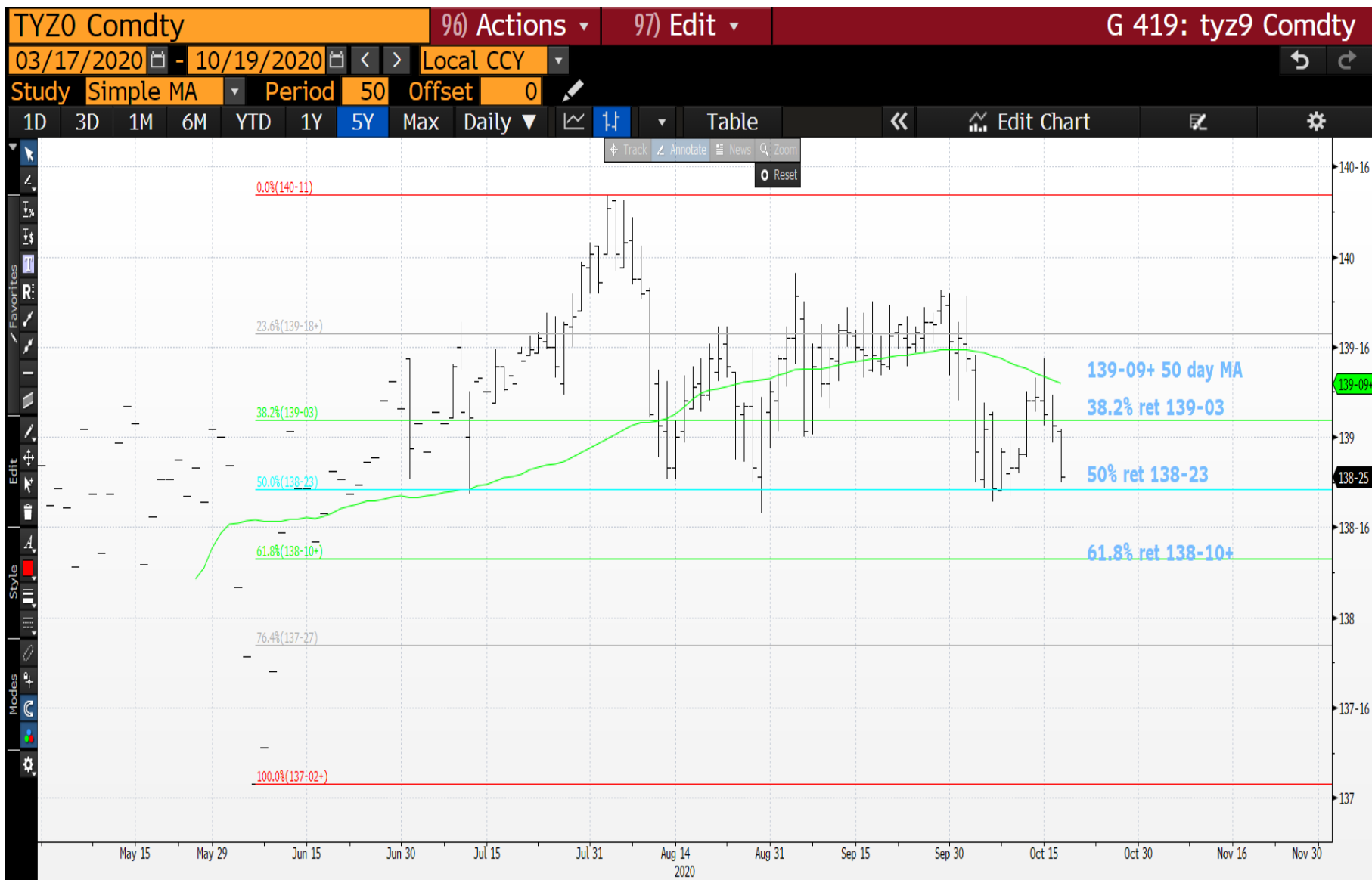
US 30yr futures daily : A perfect failure at the 50 day moving average, ideally we can take out the recent low 173-10 soon.



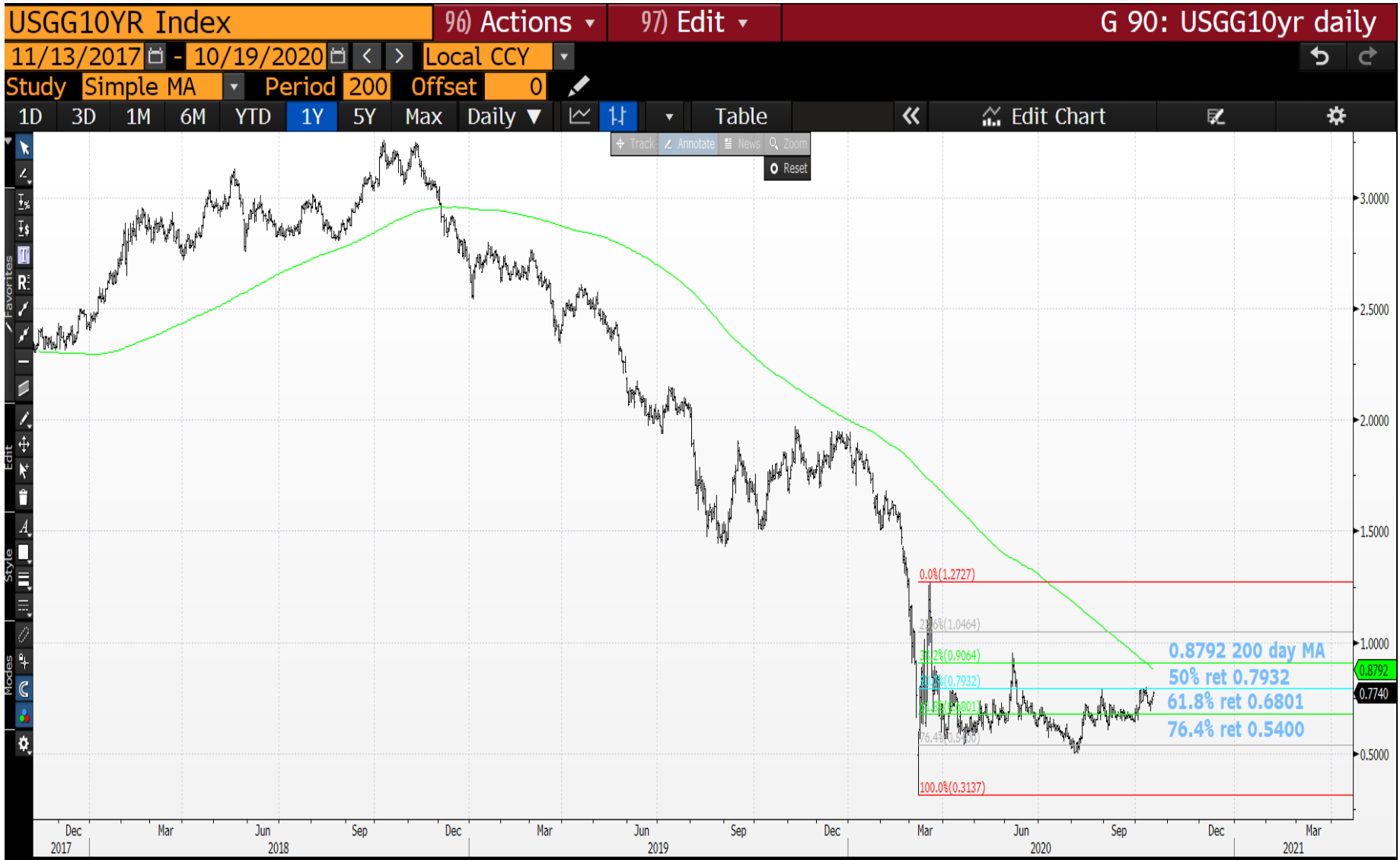
# US 10yr yield quarterly : The RSI continues to say it all! We have finally started the BOUNCE and even the RSI has kinked higher.



US 10yr futures daily : A perfect rejection of the 50 day moving average 139-09+, ideally we breach the August low 138-18+.



USGG10yr daily : Ideally we breach the 50% ret 0.7932 today and the all important 200 day moving average 0.8792 later this week.



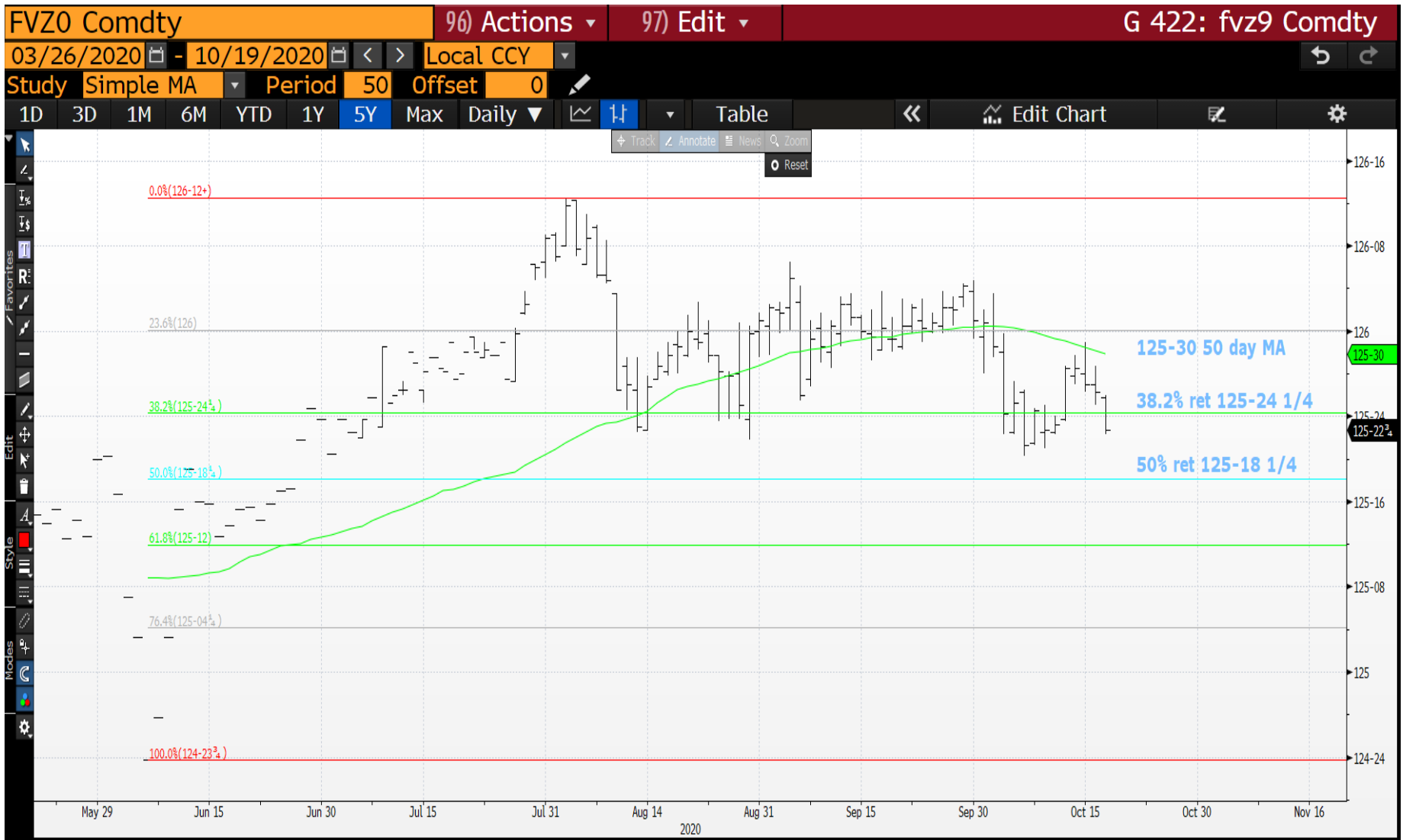
USGG5yr quarterly : The minimal range highs are being breached as we finally head higher, the RSI shows HUGE UPSIDE potential.



19/10/2020



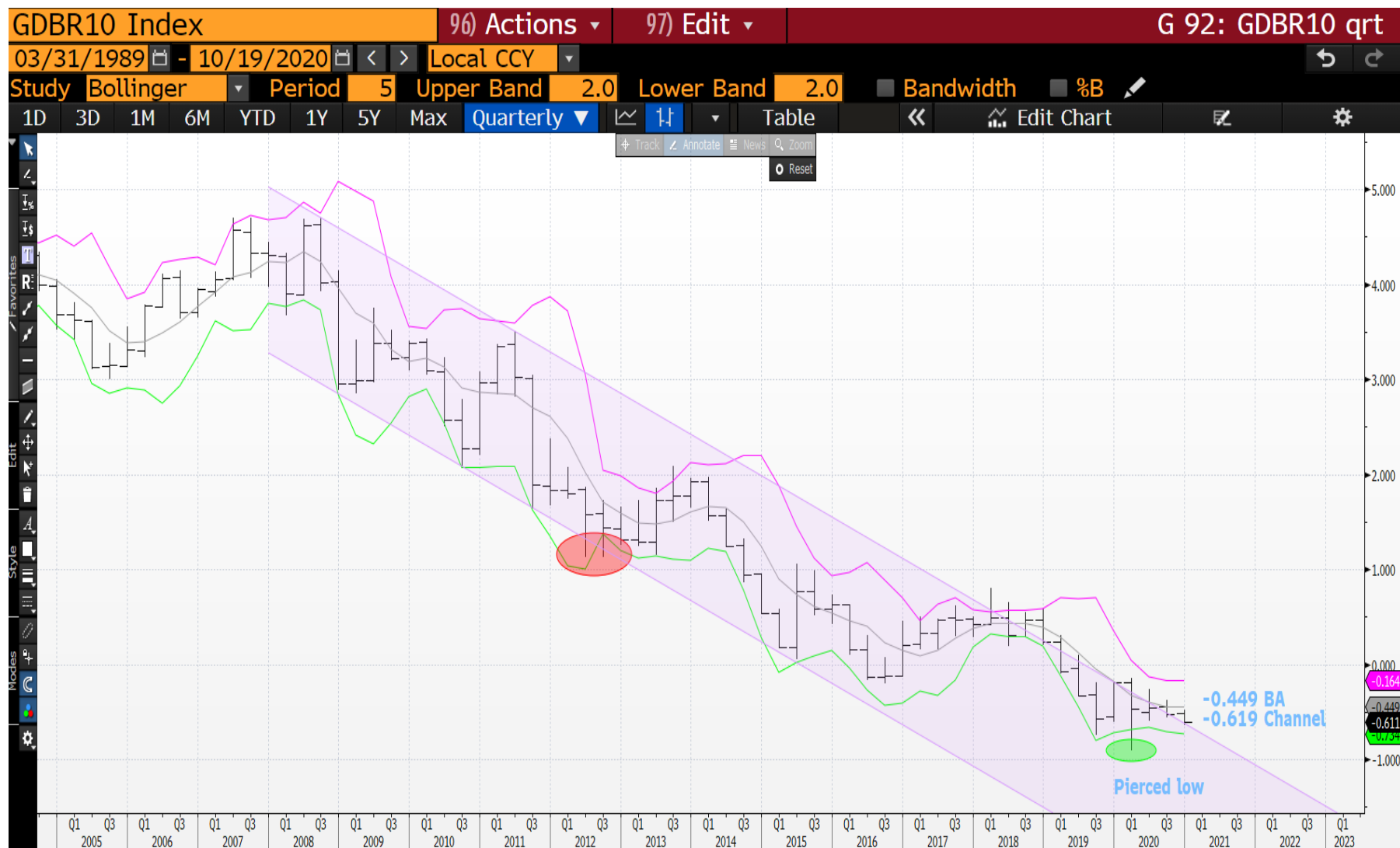
# US 5yr futures daily : The 50 day moving average kicked in perfectly and next target is the 50% ret 125-18 ¼.



USGG2yr monthly : The RSI continues to point out this will be the low for sometime.



Generic German 10yr quarterly : This is a major test BUT the top of the multi year trend channel -0.619 is holding!



DBR 46 daily : Given the RSI we should TOP OUT at this 23.6% ret 174.40.



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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