

**FX UPDATE : USD WEAKNESS, THE LONGTERM FORECAST CONTINUES TO BE FOR A WEAKER USD ESPECIALLY AS WE ARE CLOSE TO SOME KEY LEVELS.**

**THE AUD IS THE MAIN CROSS TO WATCH AS HOPEFULLY IT CAN POP BACK ABOVE ITS MULTI YEAR MOVING AVERAGE 0.7262.**

**USD CAD SHOULD SOON BE TESTING ITS MAJOR 50 PERIOD MOVING AVERAGE 1.3175!**

**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.**

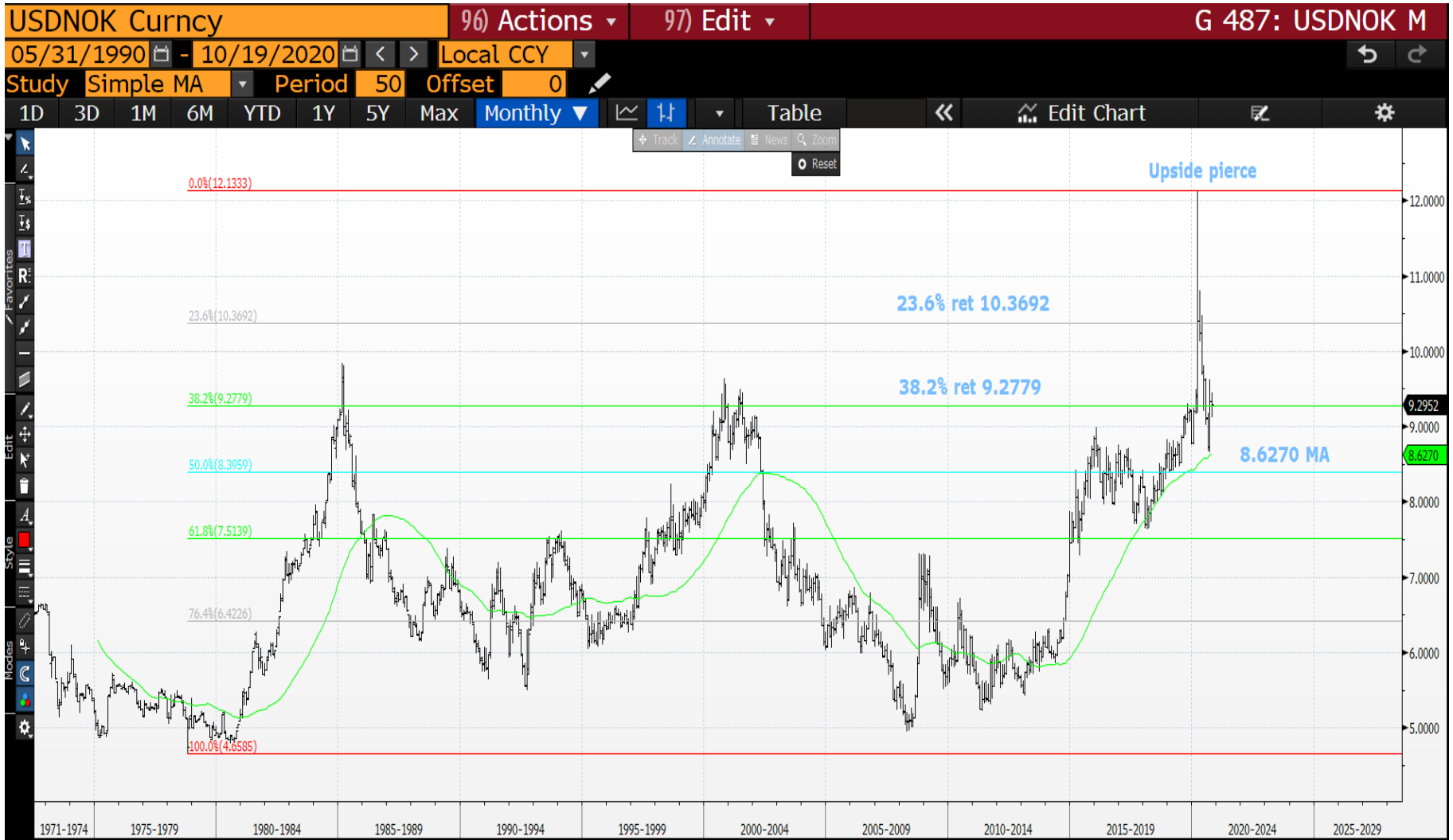
USD CAD monthly : A LEVEL TO WATCH. We have breached the 1.3175 moving average and hopefully can take out the 1.300 recent low.



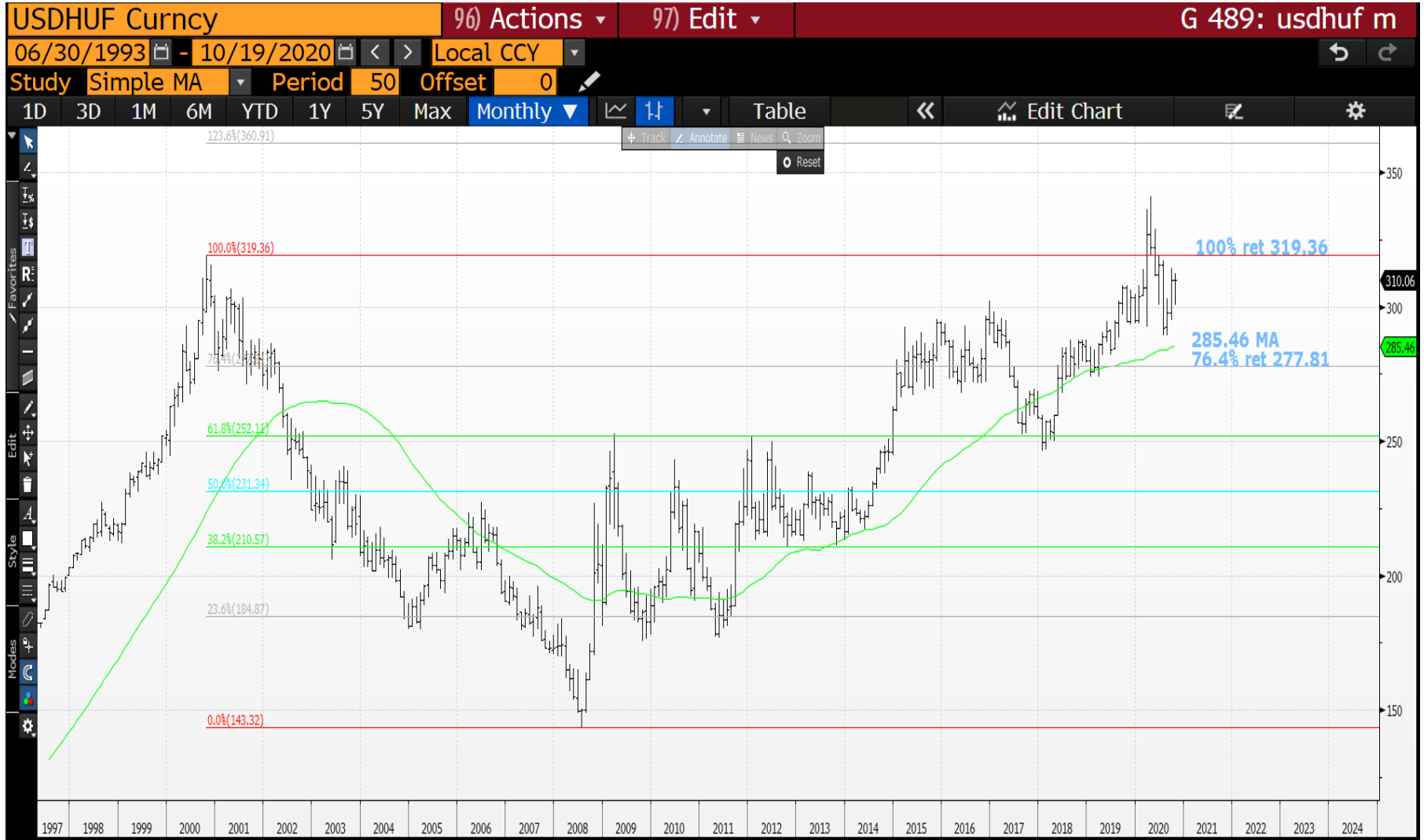
USD SEK daily : We have FAILED the 8.9868 50 period moving average PERFECTLY and again hope to breach the recent lows soon.



USD NOK monthly : A MASSIVE upside pierce thus THIS CROSS SHOULD HEAD A LOT LOWER.  
We are stalling against the 38.2% ret 9.2779 again and hopefully breach the 8.6270 moving average soon.



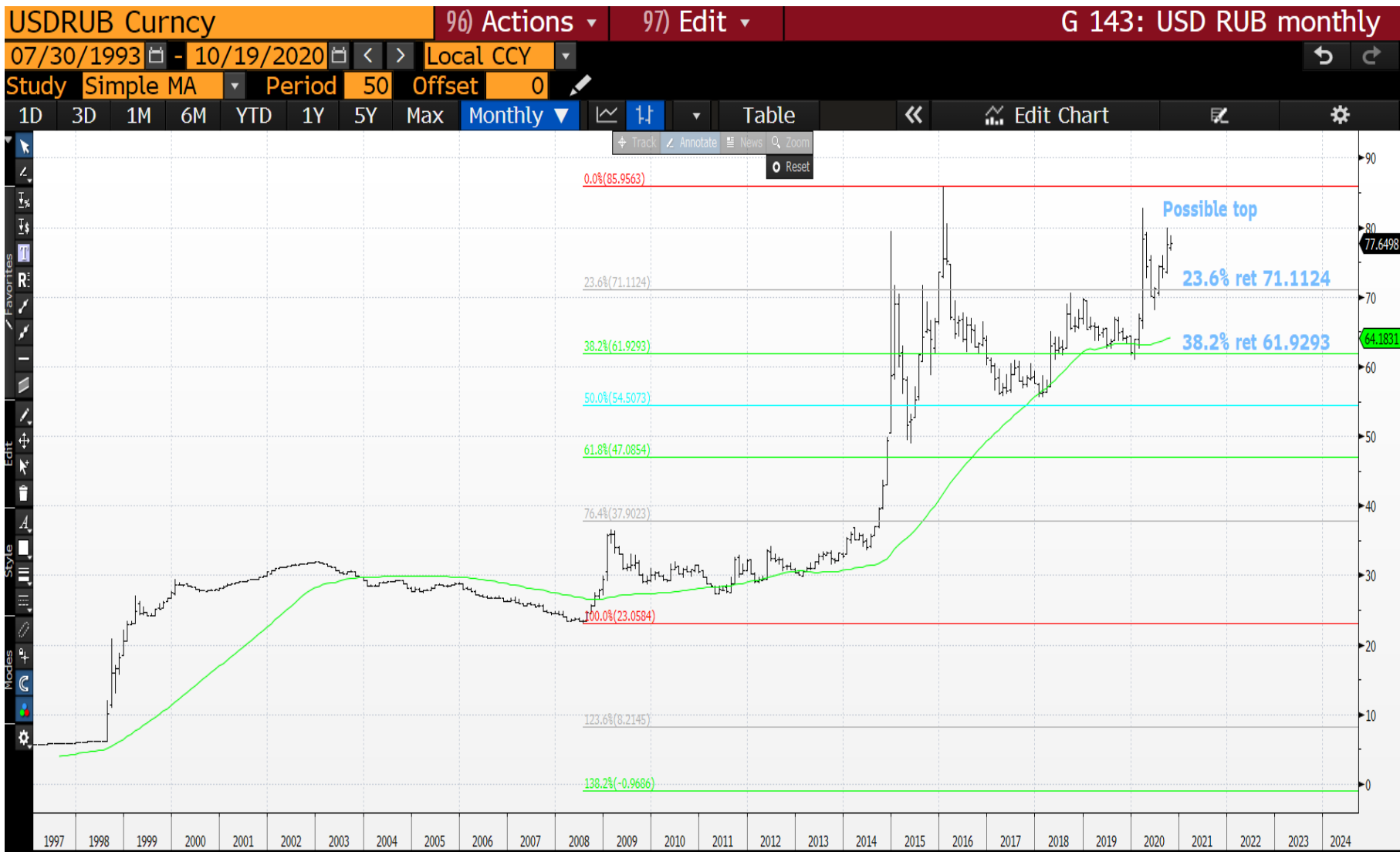
# USD HUF monthly : A tricky cross given the latest bounce.



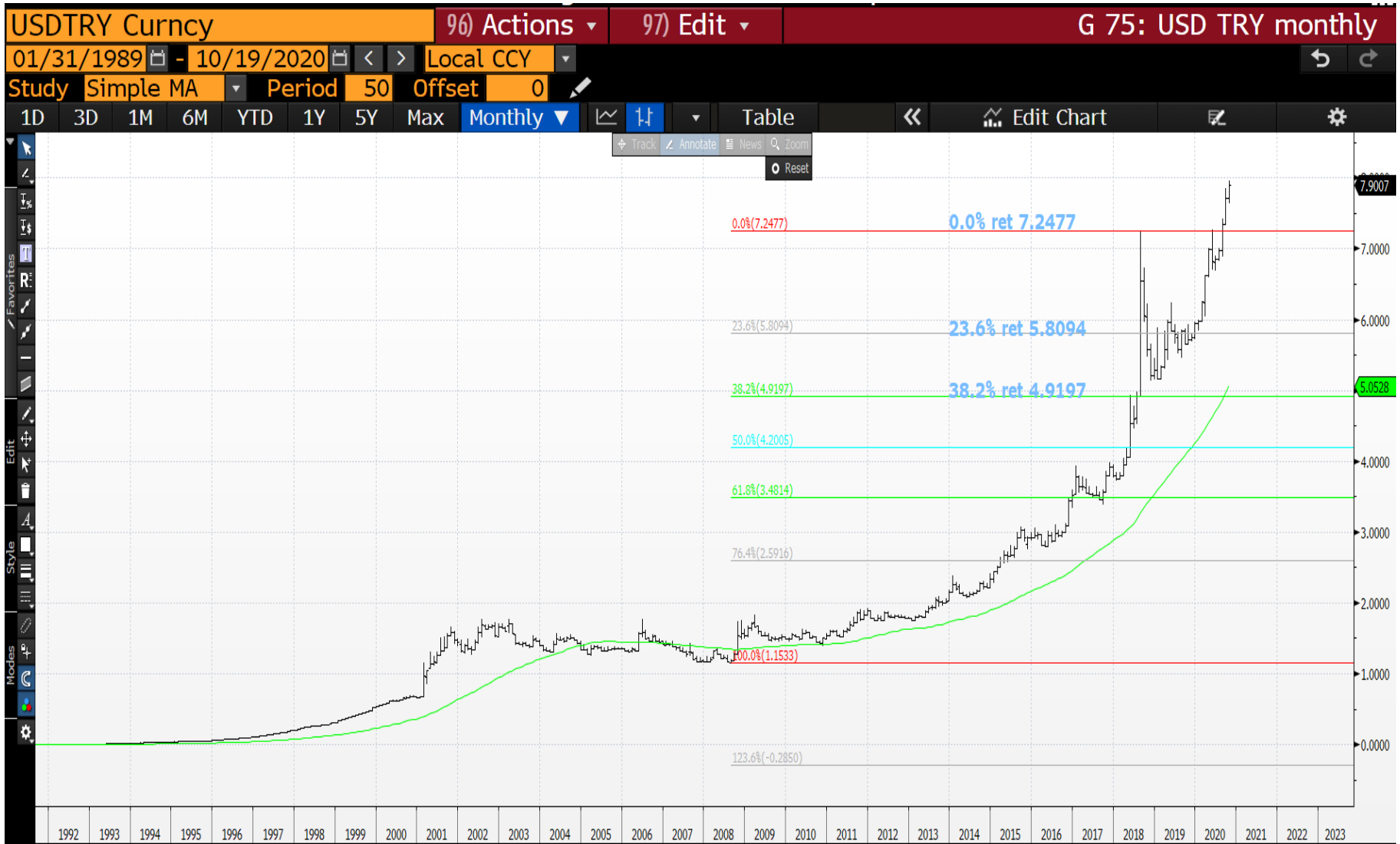
USD CZK monthly : We have made good progress but ideally need to visit the 23.6% ret 20.9479.



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 last months gains. A POSSIBLE top in play.



# USD TRY monthly : One way traffic.





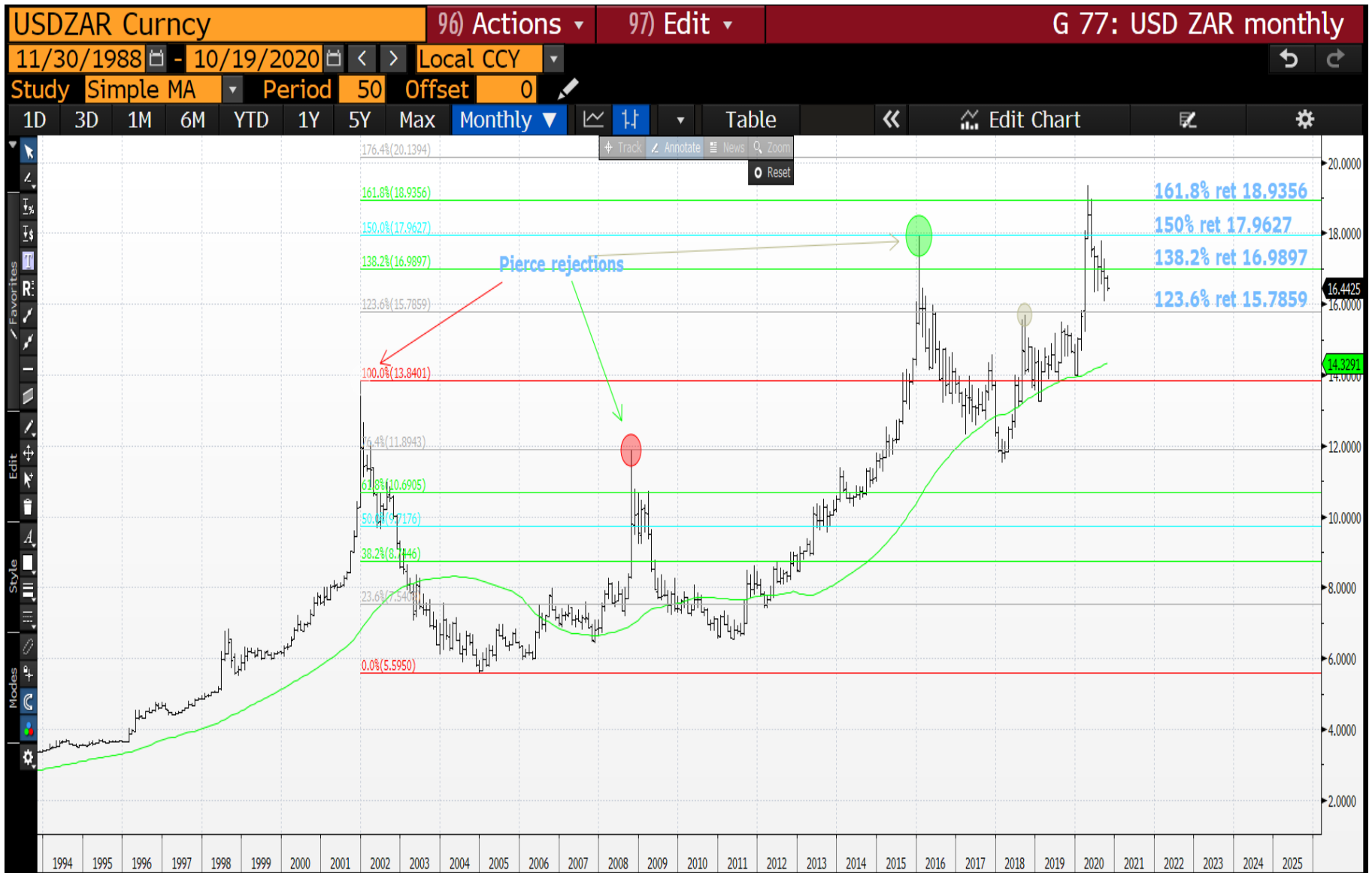
USD MXN monthly : We have FINALLY breached the all important 22.0385 previous high and should witness a rapid drop. We just need to breach the 20.845 recent low.



USD BRL monthly : The RSI remains historically high so lets see if we begin to fail.



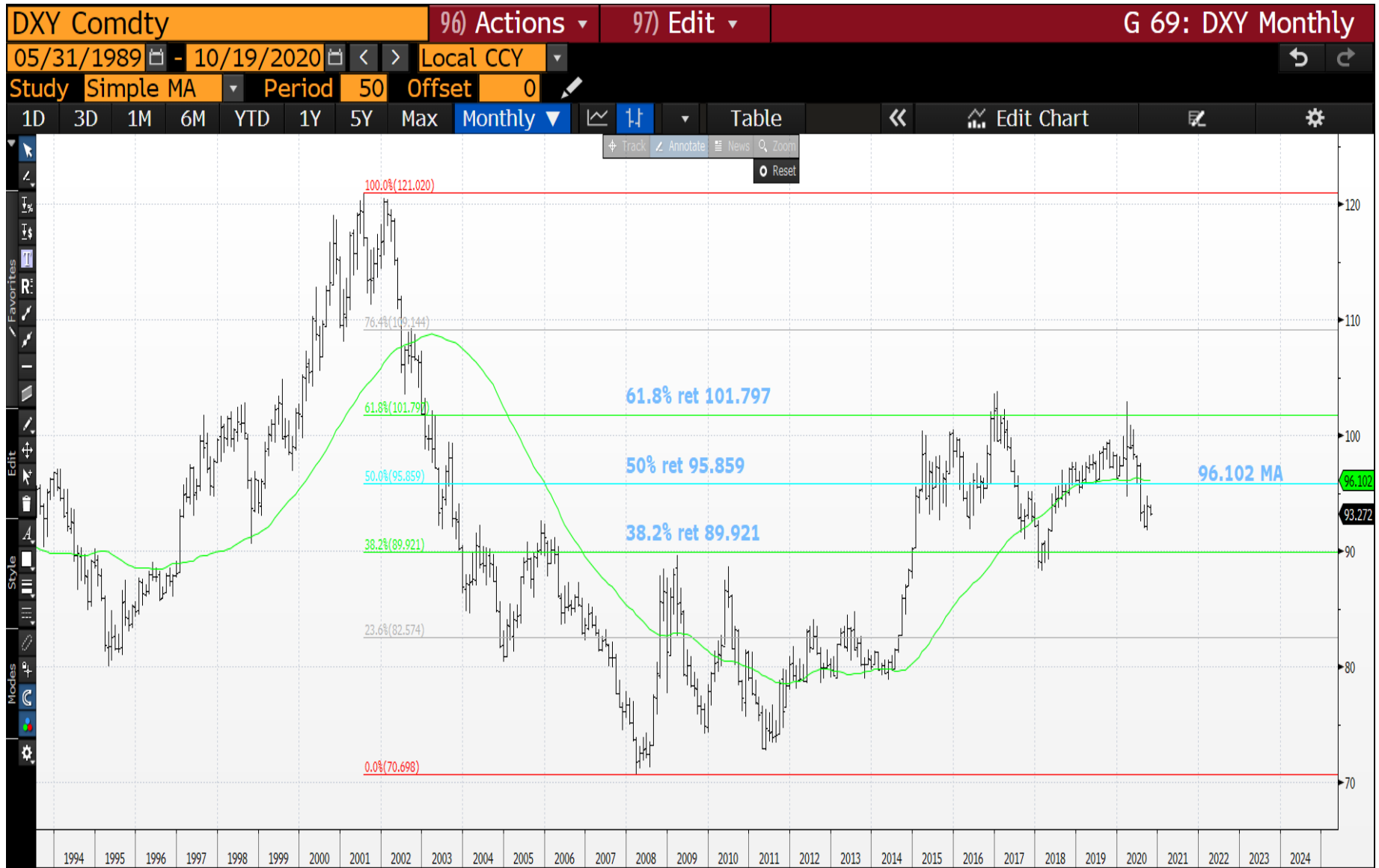
USD ZAR monthly : Hopefully we can breach the 123.6% ret 15.7859 soon, then its free fall time.



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! We just need to pop back above the all important 0.7262 50 period moving average.



# DXY monthly : A sizeable drop that should continue.

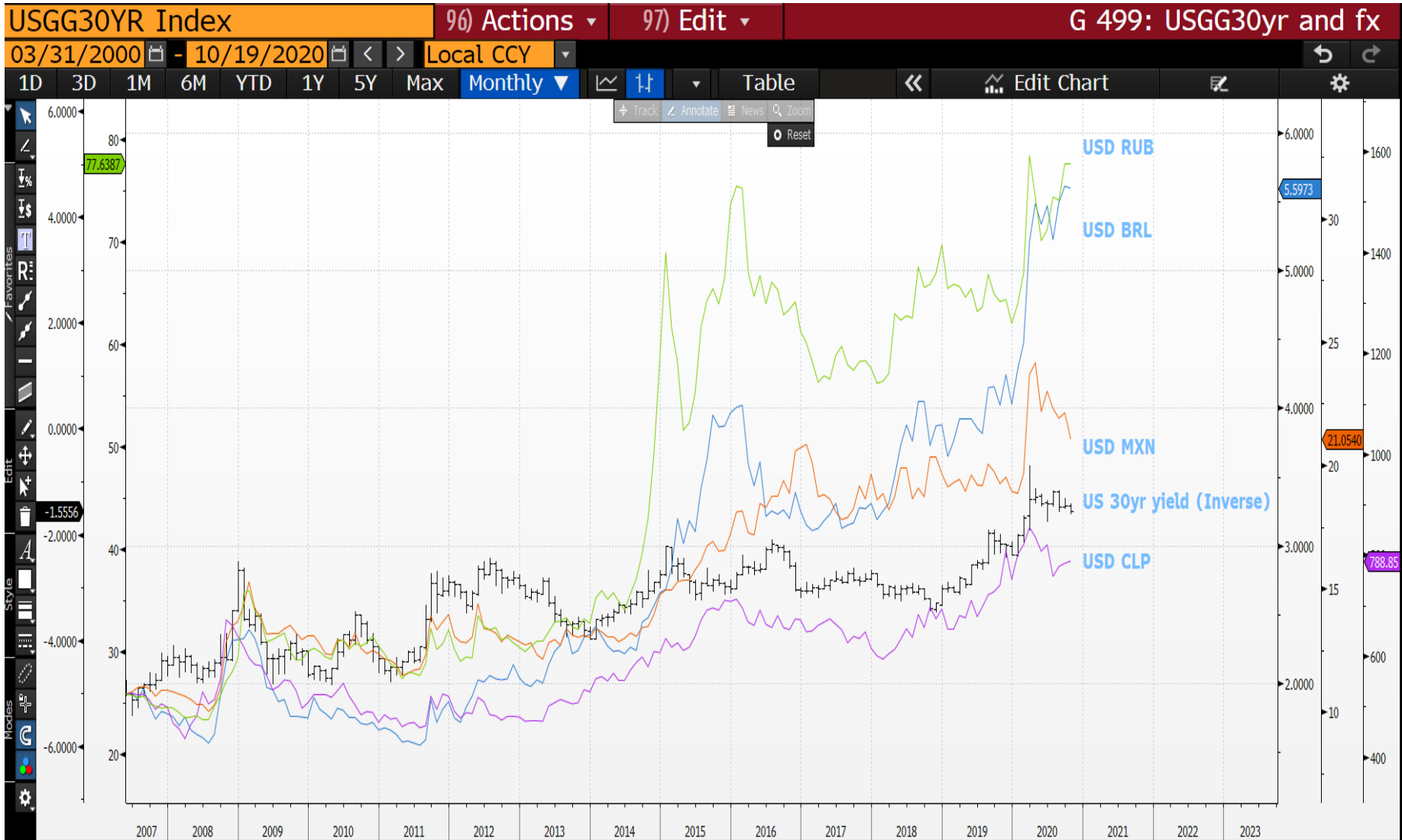


USD CLP monthly : We really need to breach the previous high 759.75, but we seem to be holding.



# 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 also highlights there is a long way to go.



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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