

STOCKS : A CRUCIAL JUNCTURE HERE GIVEN WE HAVE SOME OVERSOLD DAILY RSI'S AND THE DOW IS TESTING ITS 200 DAY MOVING AVERAGE 26214.48.

EUROPEAN EQUITIES HAVE LOW RSI'S BUT NOT AS DRAMATIC AS THE MARCH DISLOCATION.

THE NASDAQ AND RUSSELL ARE BOTH NOW BELOW THEIR RESPECTIVE 50 DAY MOVING AVERAGES.

I DO BELIEVE WE WILL ONLY SEE THE REAL ECONOMIC IMPACT NEXT YEAR.

DAX monthly : We have breached the 50 period moving average and 23.6% ret 11711 so should continue to head a lot lower.



30/10/2020

DAX daily : We have long since FAILED the 50 day moving average 12816.67 but the RSI is teasing given it is not as dislocated as March YET!

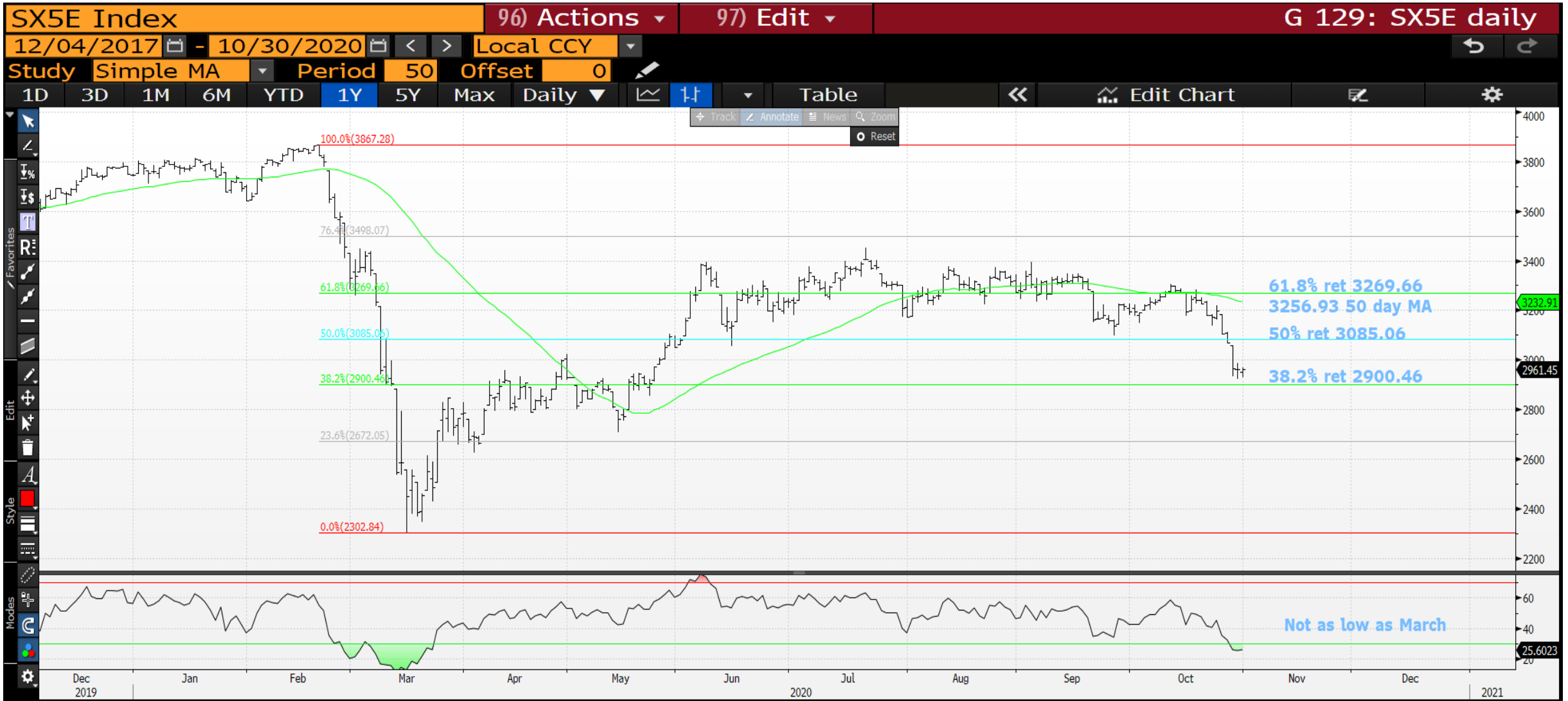


Eurostoxx monthly : A well defined rejection of the long-term trend line and sub the 50% ret 3069.16 should mean we head a lot lower.

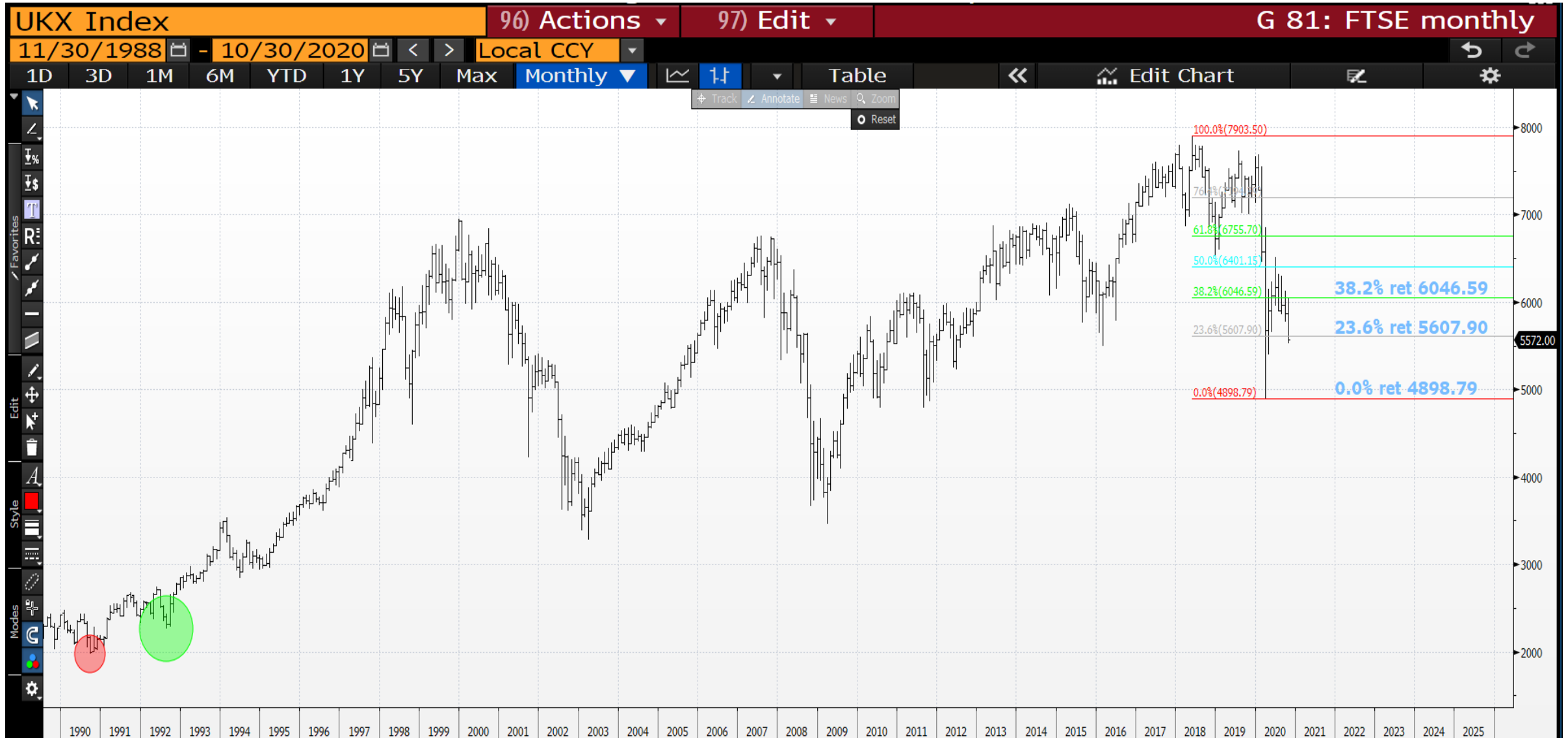


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Eurostoxx daily : We have come along way and as yet have not breached the 38.2% ret 2900.46, we might struggle given the RSI.

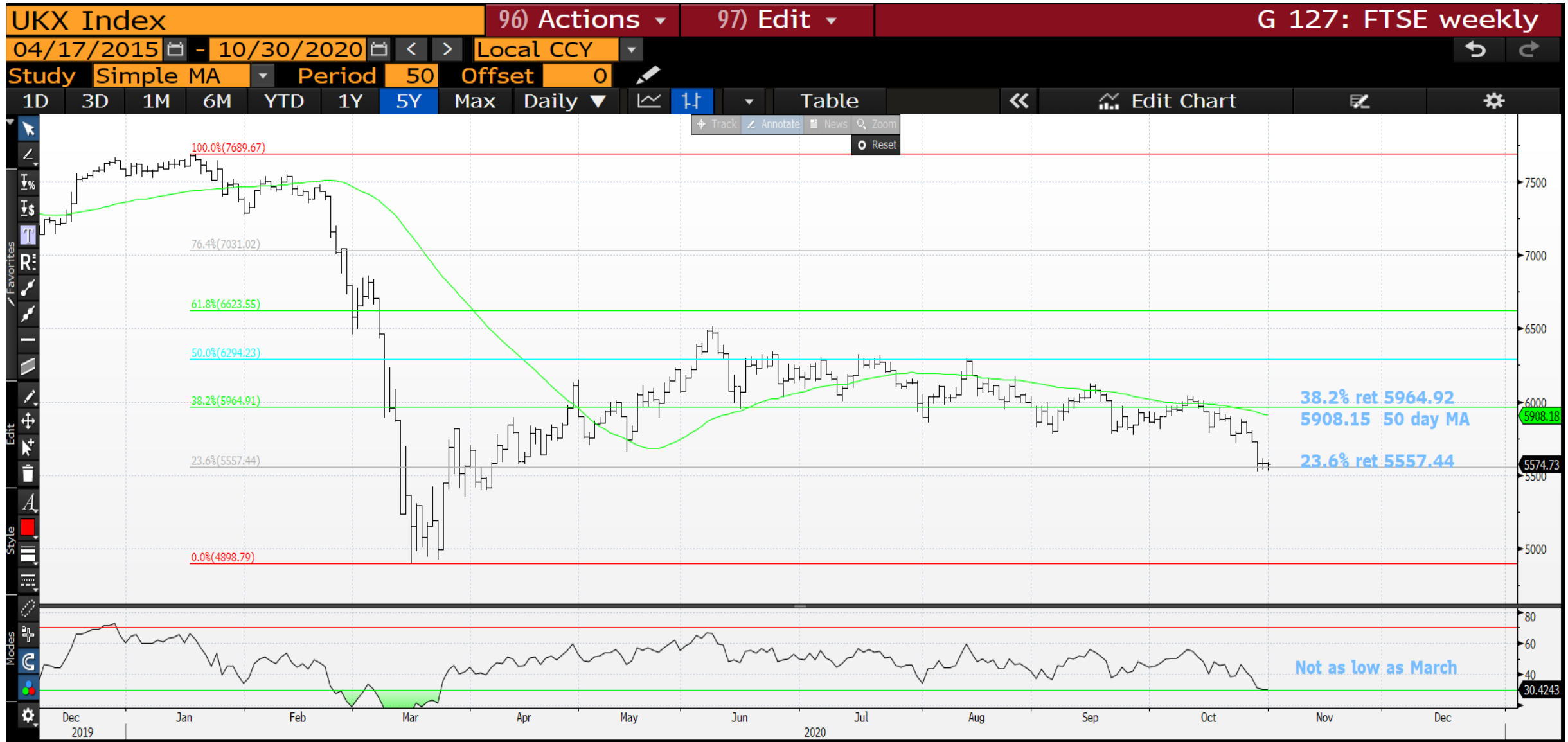


FTSE monthly : A very nasty rejection and should continue lower given we are below the 23.6% ret 5607.90.

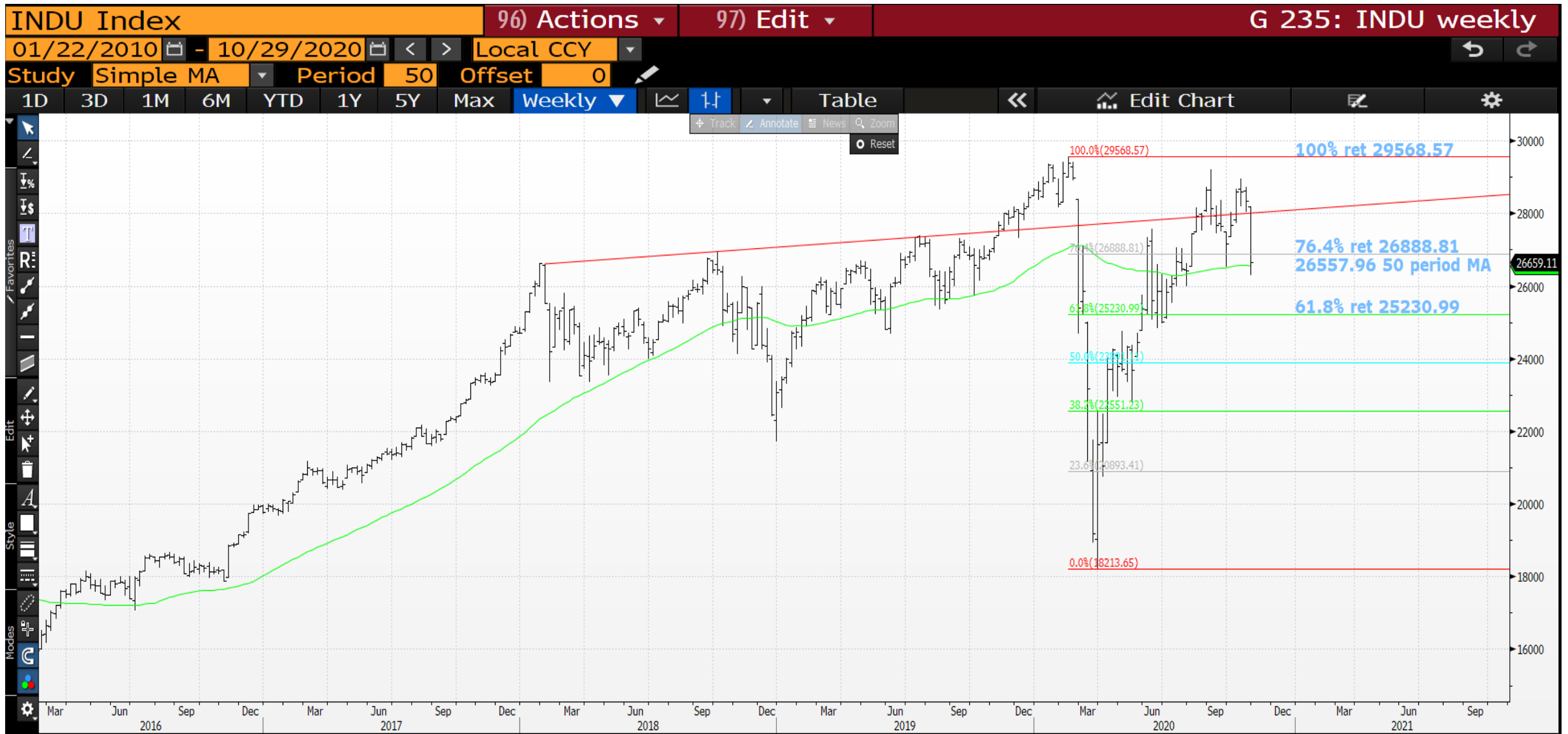


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FTSE daily : Retracement support at the 23.6% ret 5557.44, lets see if the RSI is of use.

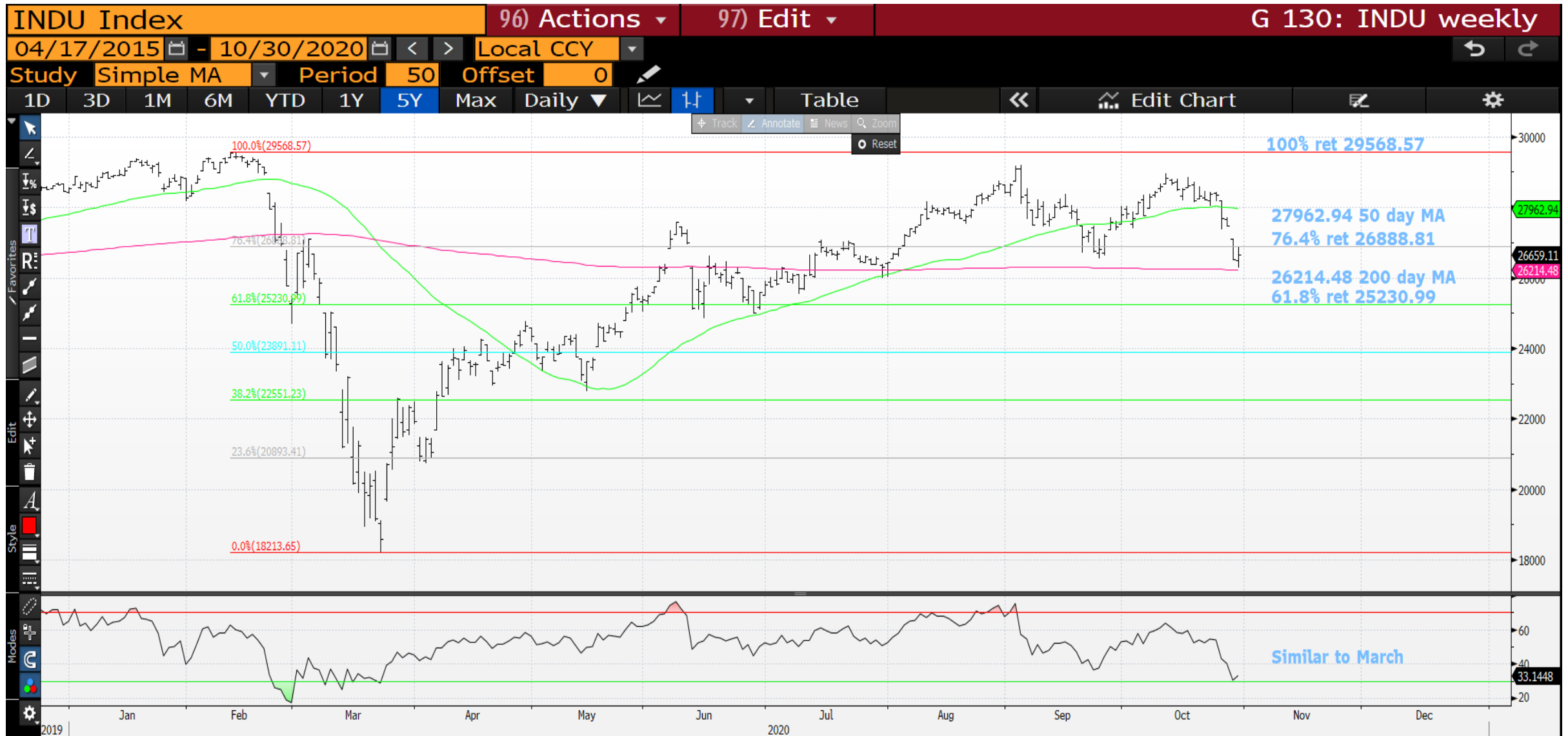


DOW weekly : The DOW is key here given we held the same 50 period moving average 26557.96 previously.

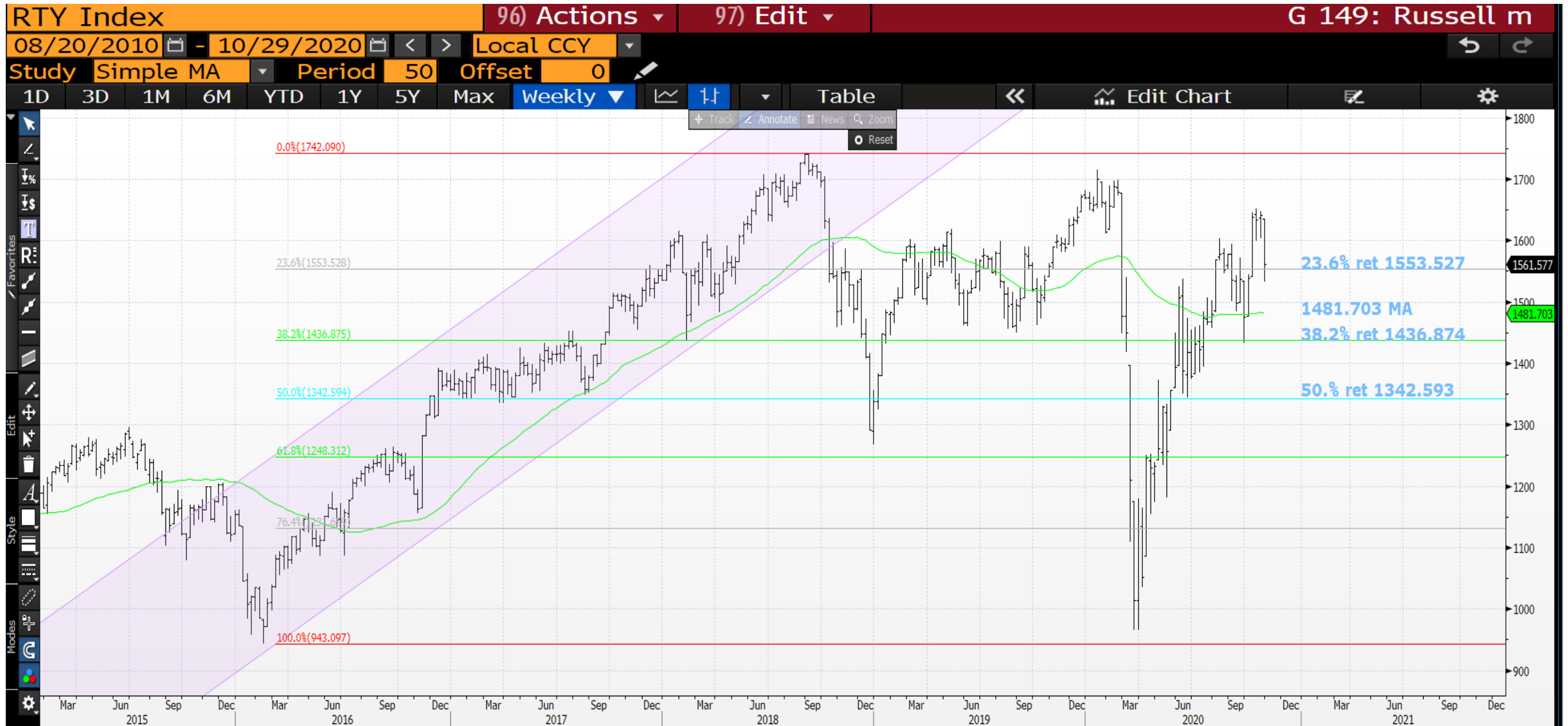


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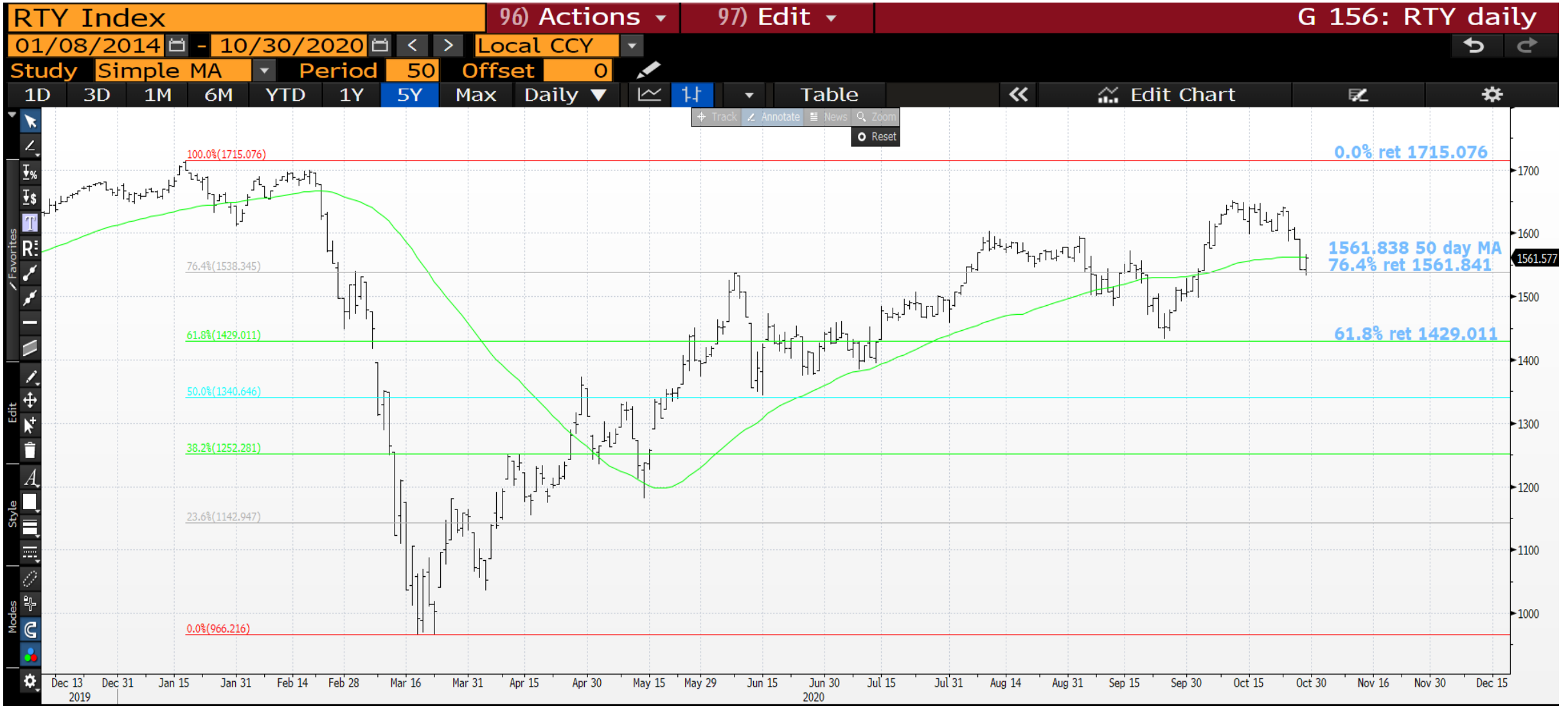
DOW daily : This time the RSI matches that of March as we hit the 200 day moving average 26214.48.



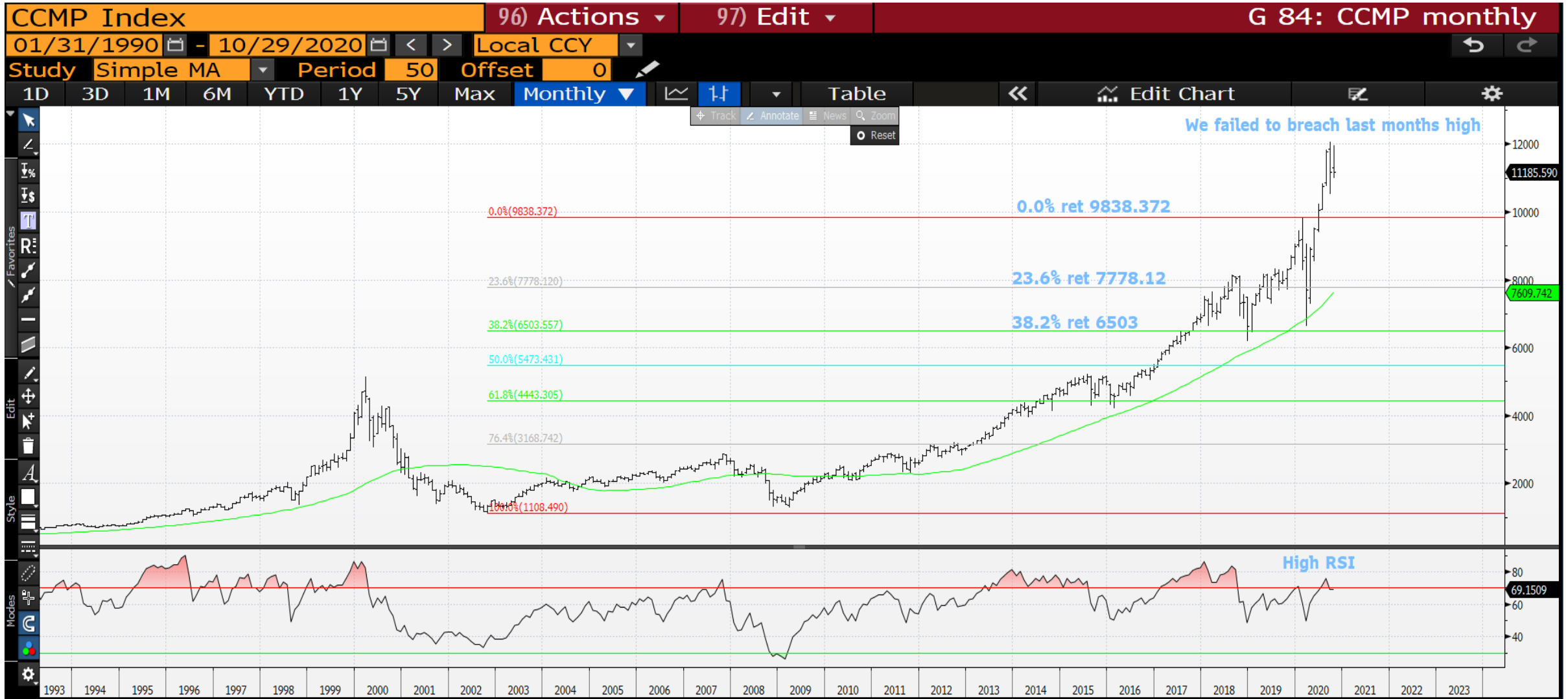
Russell weekly : Not much of a fall THUS FAR.



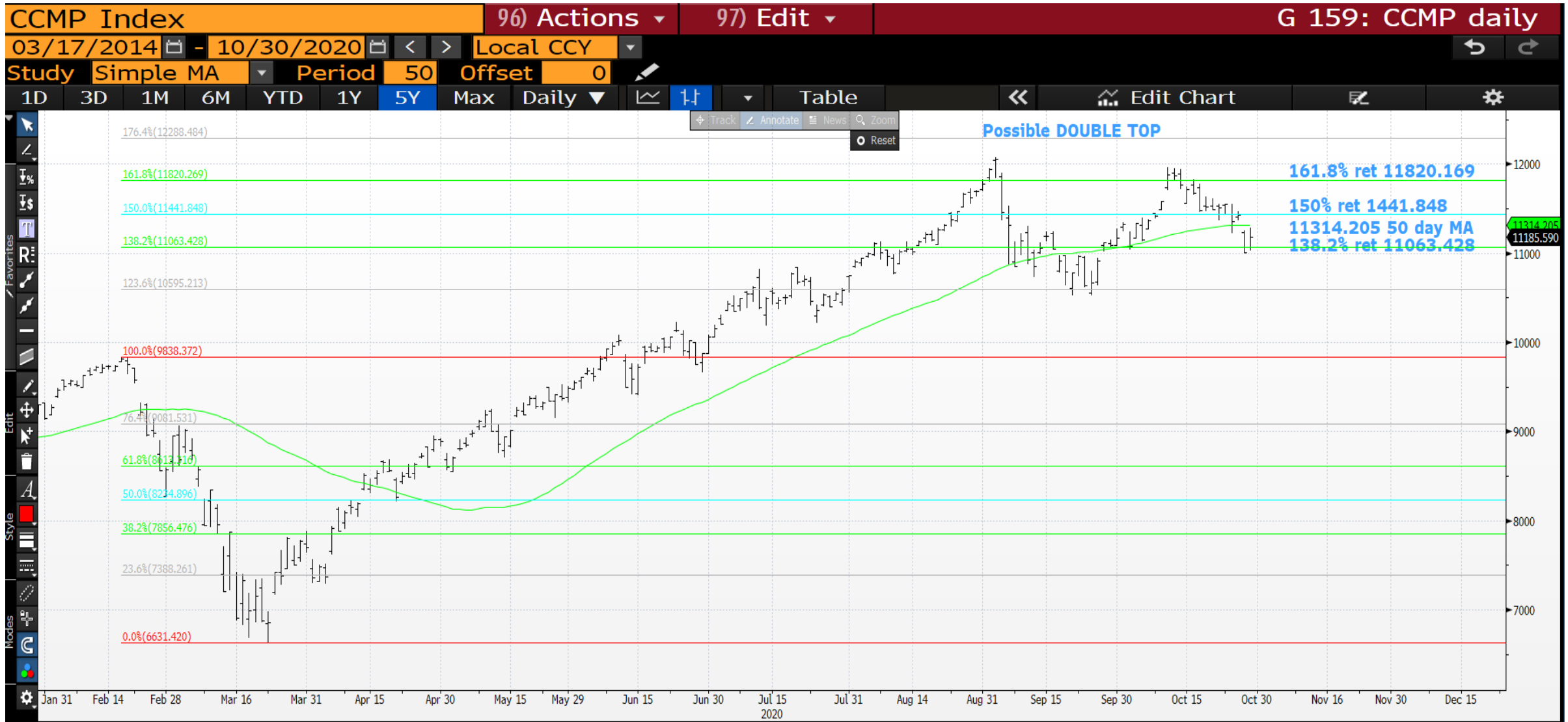
Russell daily : We have just snuck below the 50 day moving average 1561.838, but do need to breach the 76.4% ret 1561.841.



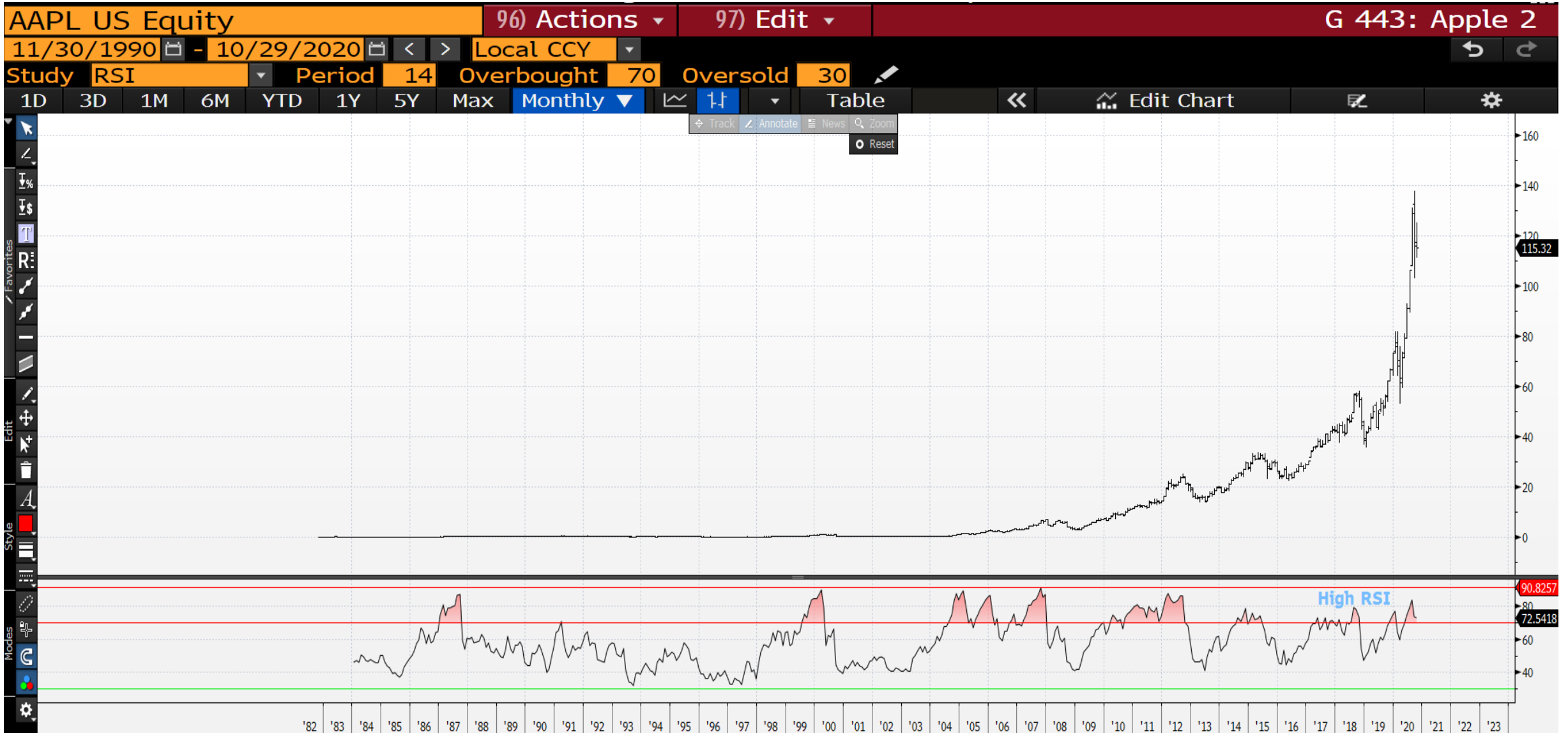
CCMP monthly : The recent high remains in tact JUST, lets see how we close the month, ideally at the lows.



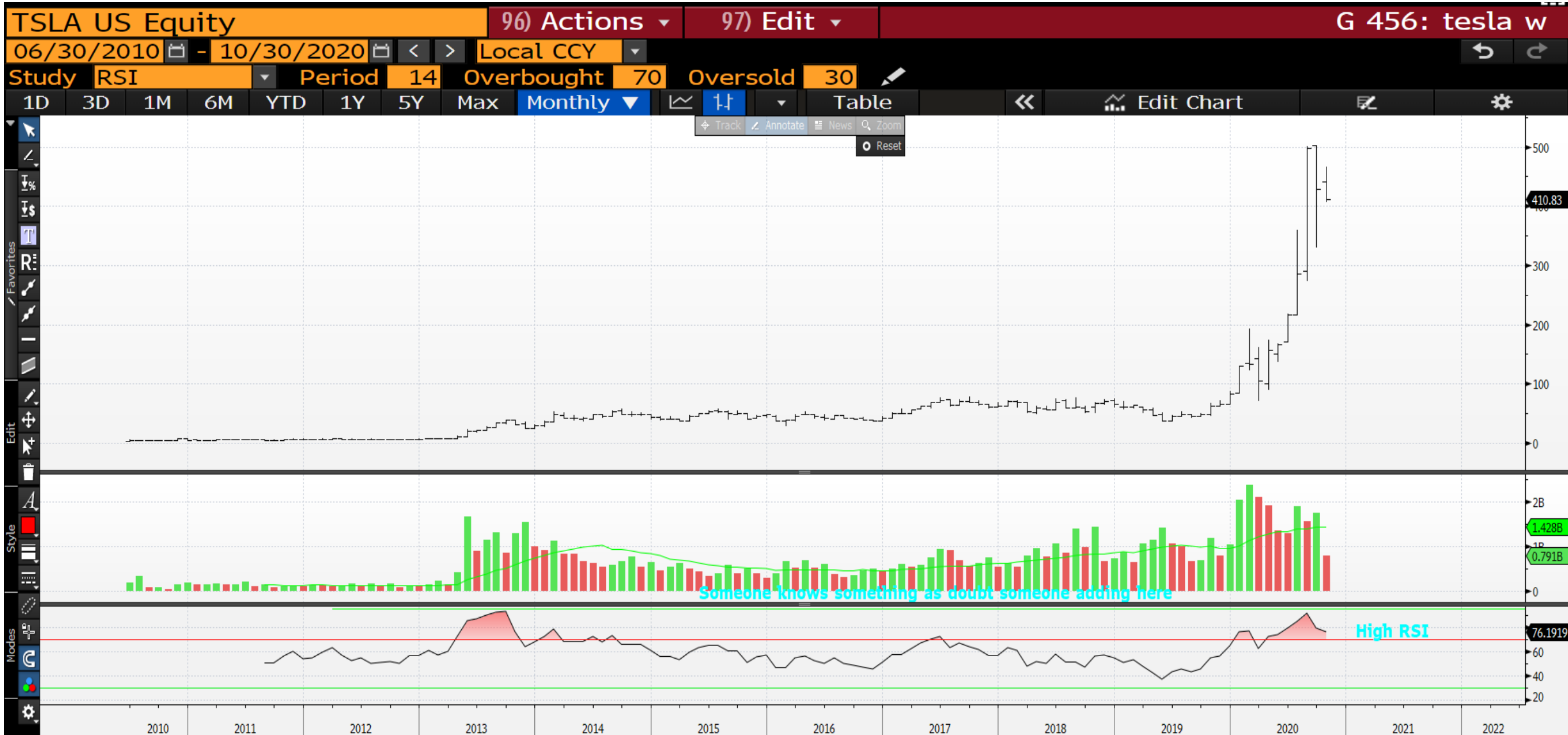
CCMP daily : We have nipped below the 11314.205 50 day moving average, just need to breach the 138.2% ret 11063.428.



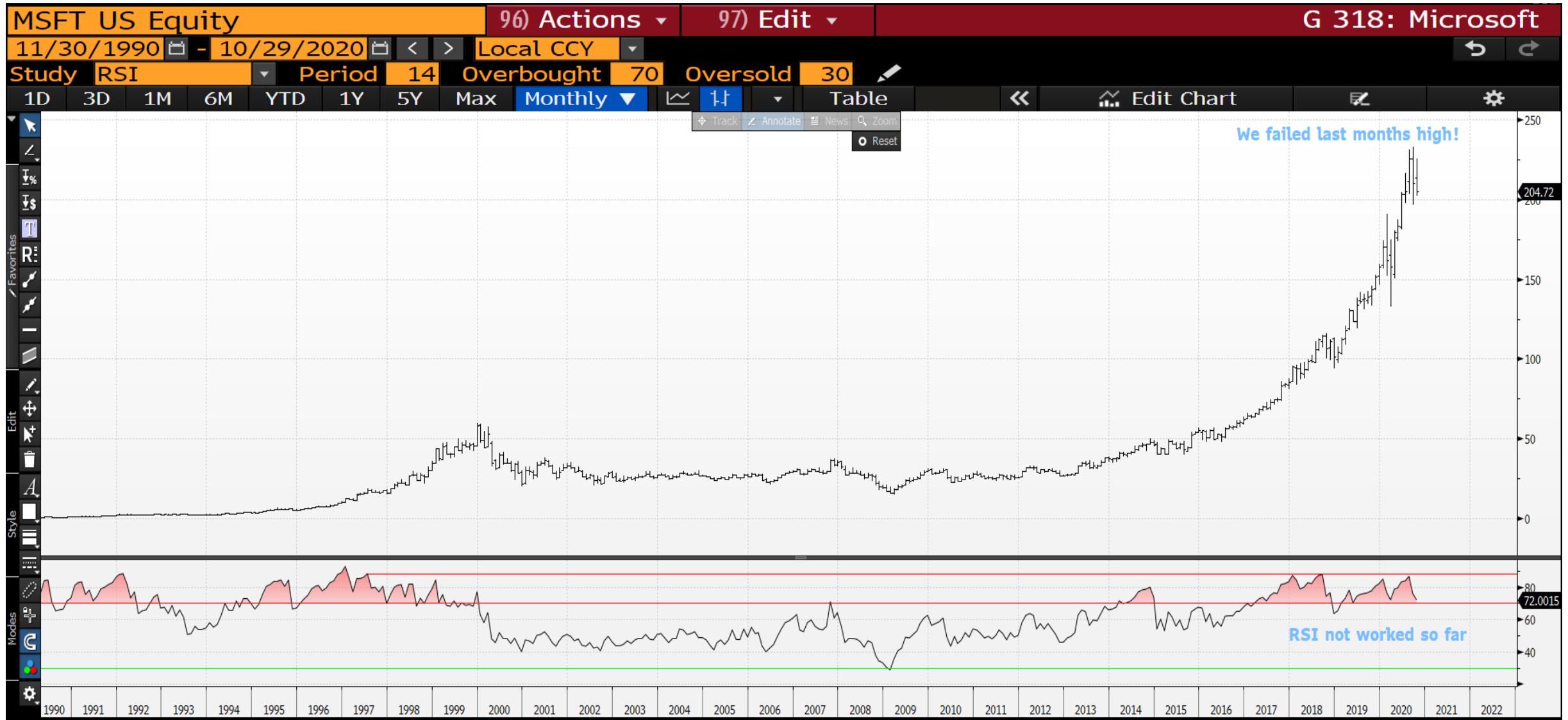
APPLE monthly : This months close could be forming a nice TOP!



TESLA monthly : Again if we close low enough we may just have formed a TOP!



MICROSOFT monthly : The RSI has failed to be useful previously BUT we may JUST be forming a TOP!



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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