

STOCKS : GIVEN BREAKEVENS HAVE TOPPED IT NOW MUST BE THE TURN OF STOCKS, IN A SIMILAR VAIN TO BREAKEVENS WE ARE BELOW MANY 50 DAILY MOVING AVERAGES.

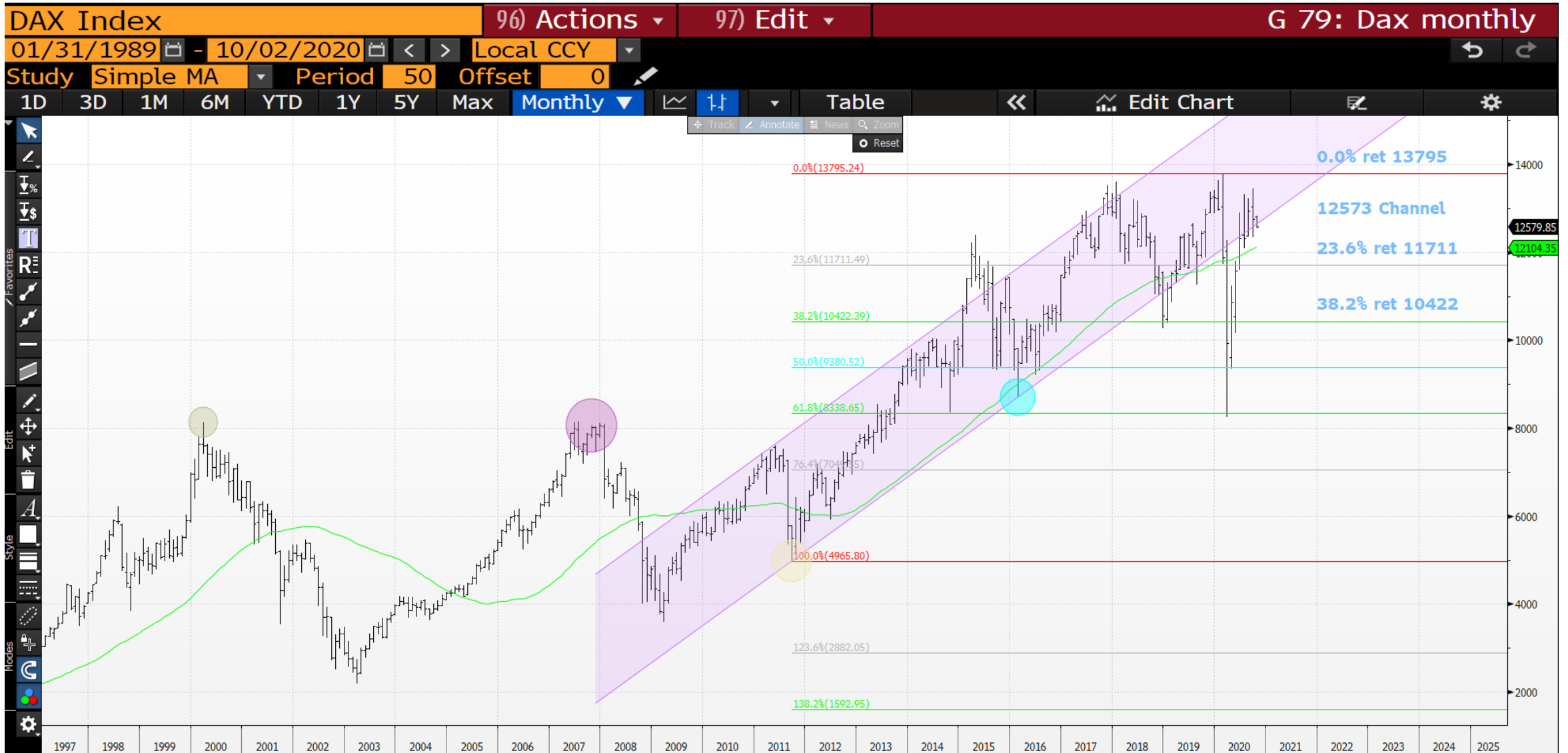
THE DOW WEEKLY HAS HELD BELOW THE LONGTERM TRENDLINE 27970.74 AND POISED TO TEST ITS 50 PERIOD WEEKLY AVERAGE 26512.89.

THE EUROPEAN RECOVERY HAS BEEN NOTHING LIKE THE USA.

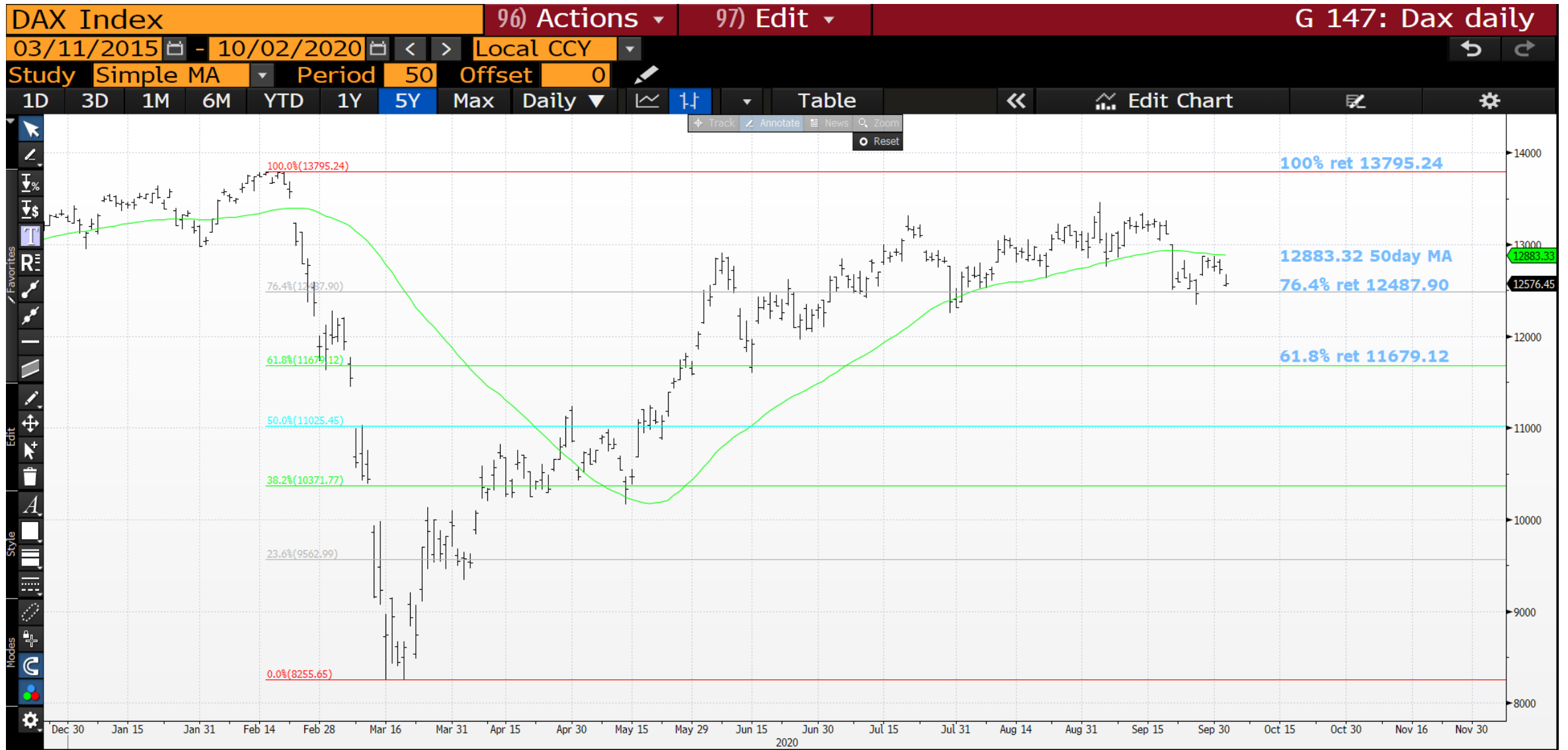
THE NASDAQ IS TEASING ITS 50 DAY MOVING AVERAGE WHILST THE RUSSELL IS SUB ITS 50 DAY MOVING AVERAGE 1532.908.

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 FINALLY breached the 12573 channel so should head a lot lower.



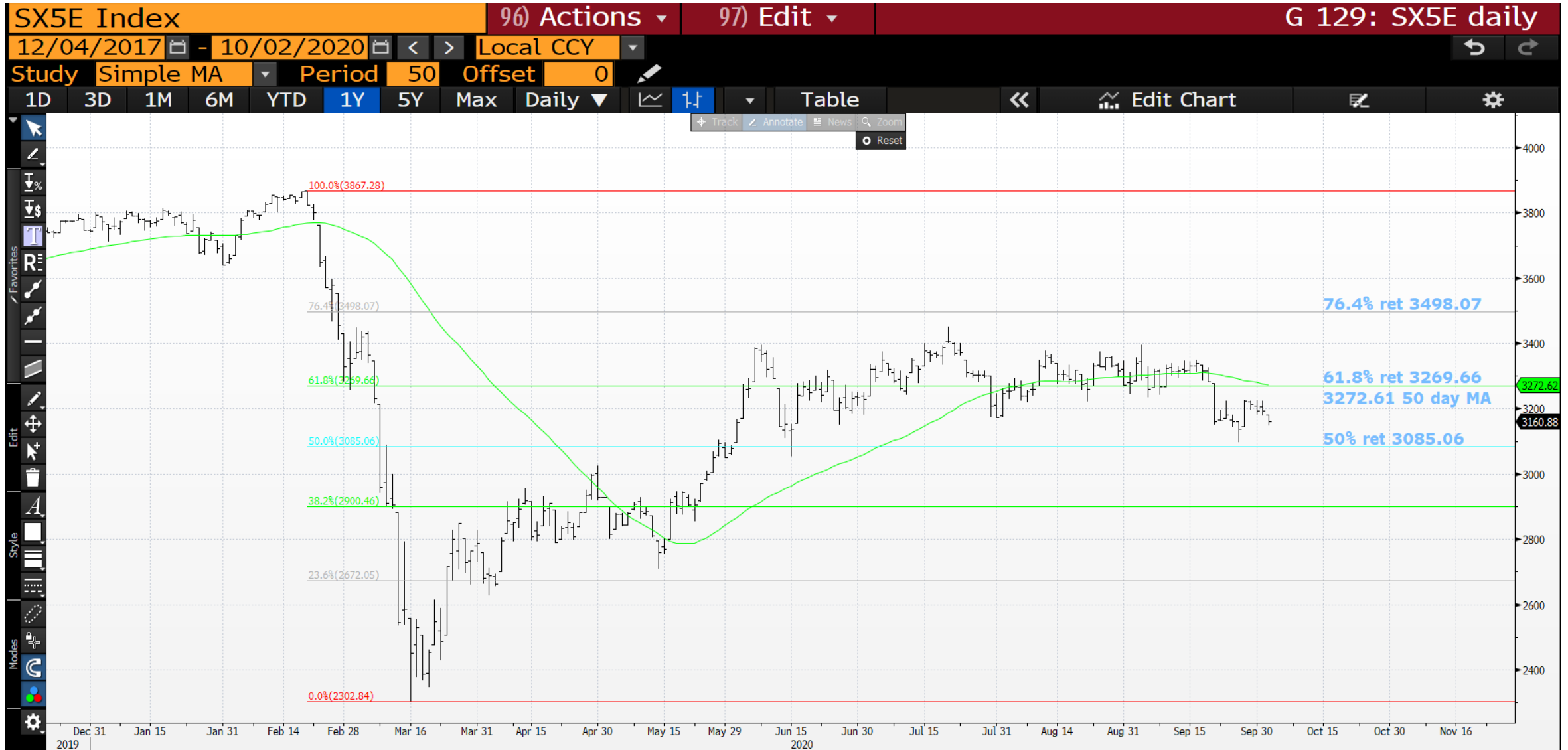
DAX daily : We have failed the 50 day moving average 12883.32 all week and hopefully the 76.4% ret 12487.90 can be breached soon.



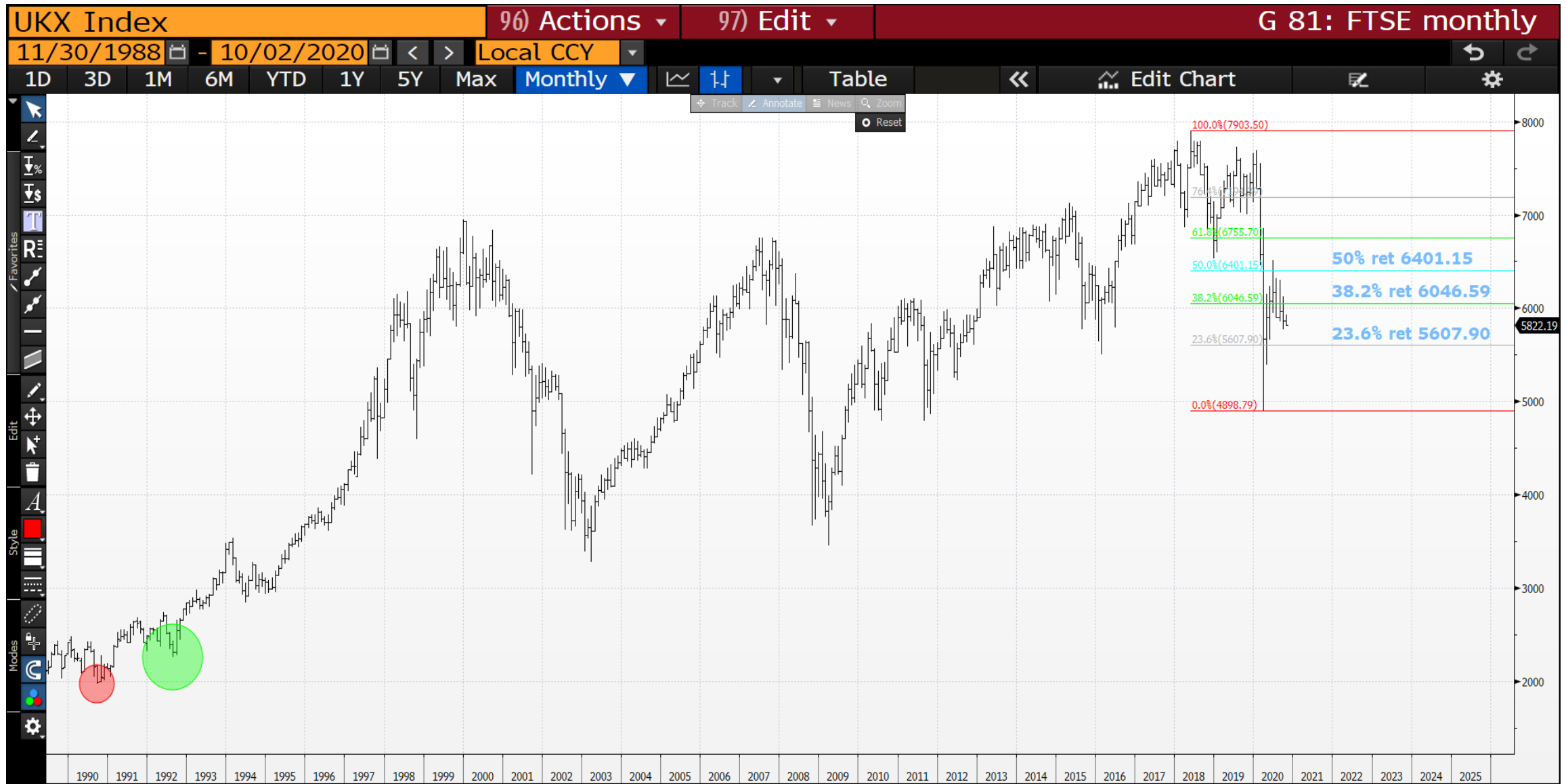
Eurostox monthly : We continued to fail the 3404.22 trend line, a breach of the 50% ret 3069.16 will help significantly.



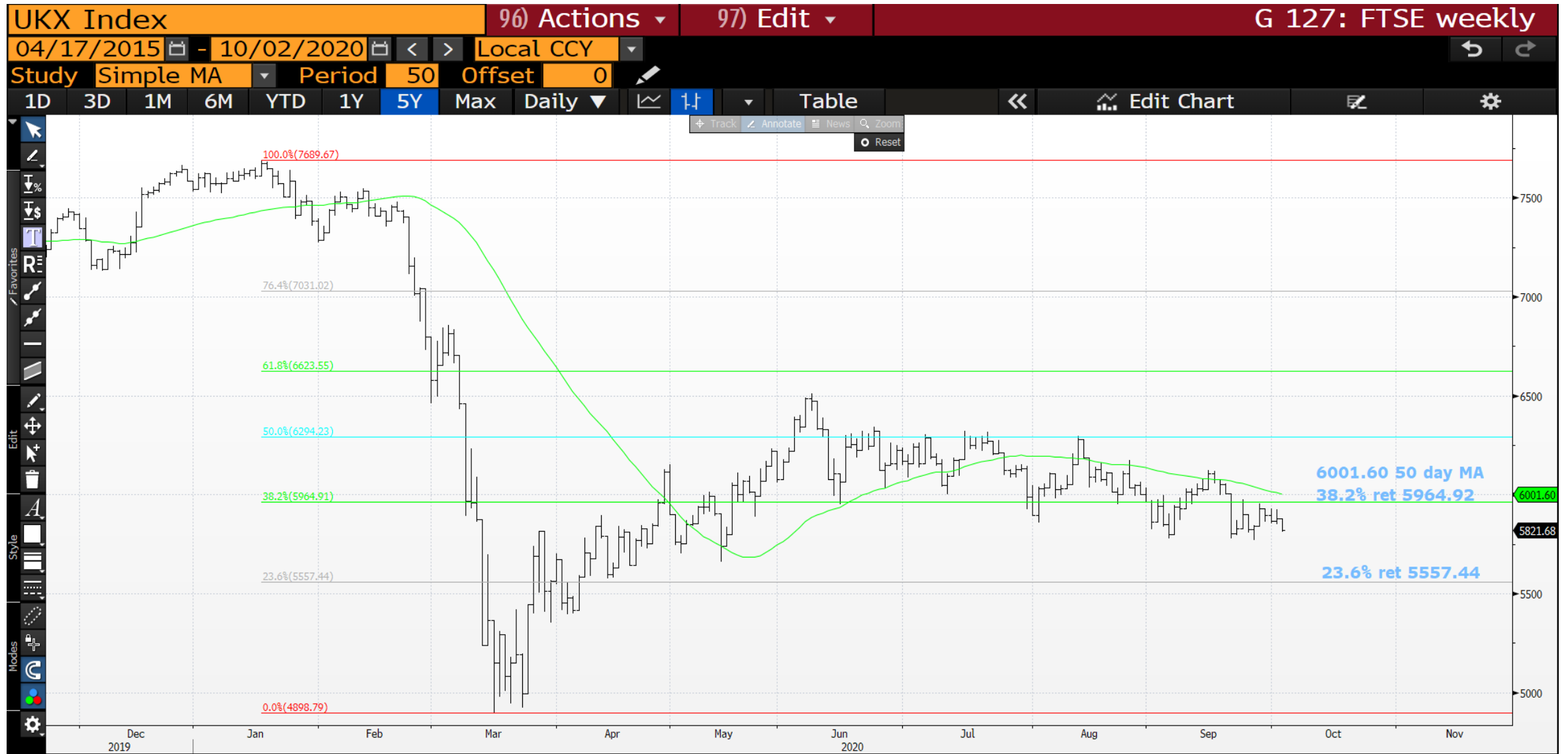
Eurostoxx daily : Another chart where we have remained sub the 3272.61 50 day moving average, next stop the 50% ret 3085.06.



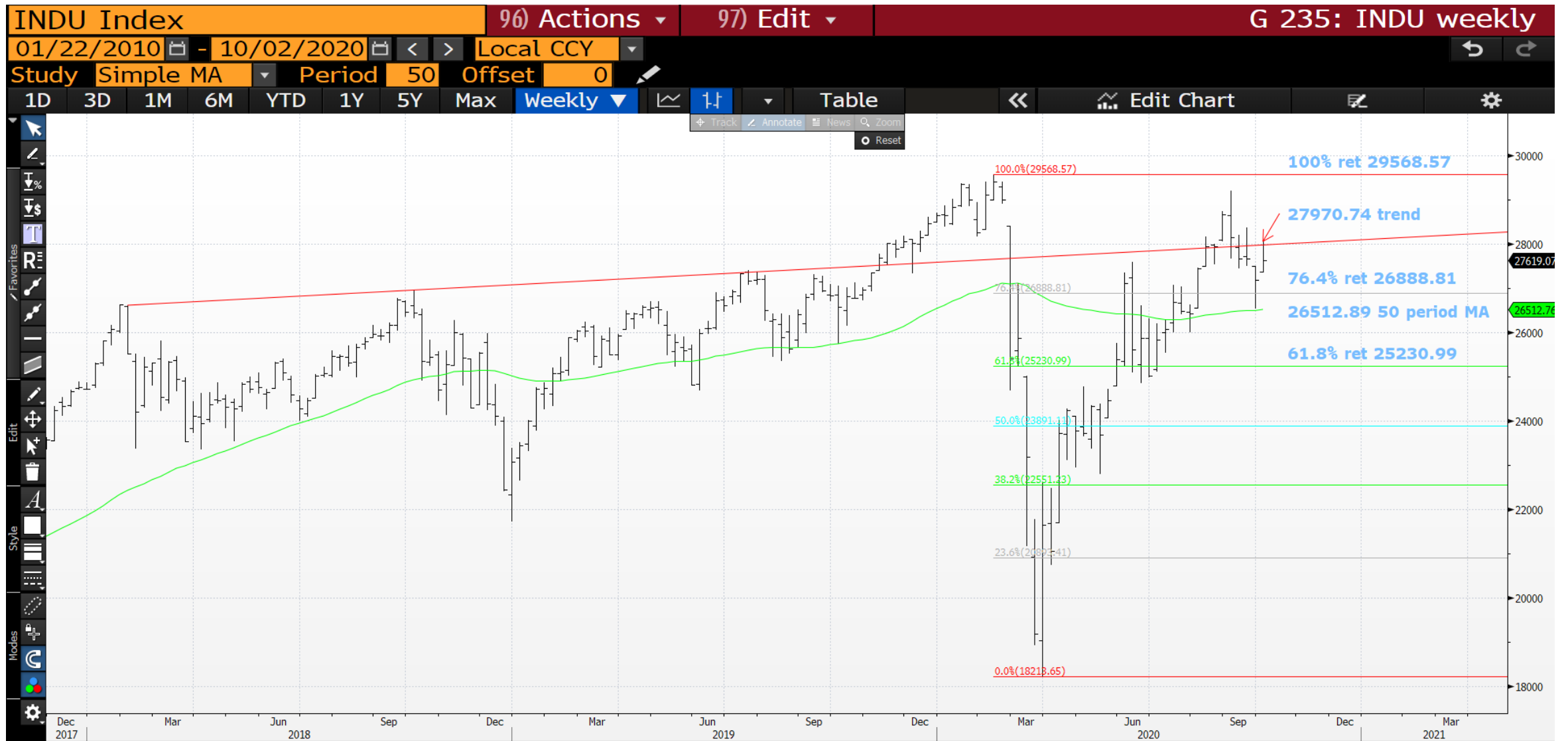
FTSE monthly : We have spent a lot of time stalling so now time to pick up the pace, next stop the 23.6% ret 5607.90.



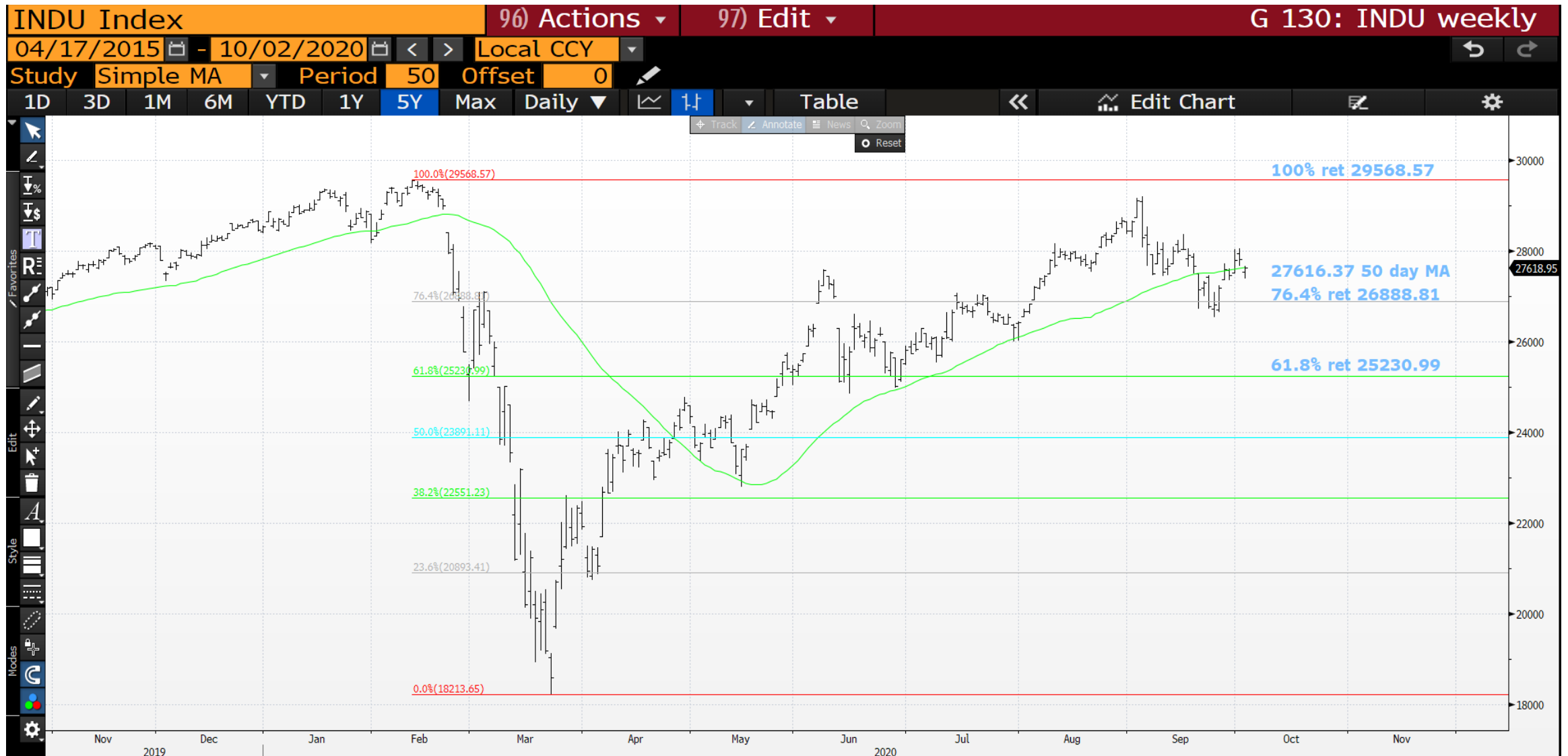
FTSE daily : Another performance below the 6001.60 50 day moving average.



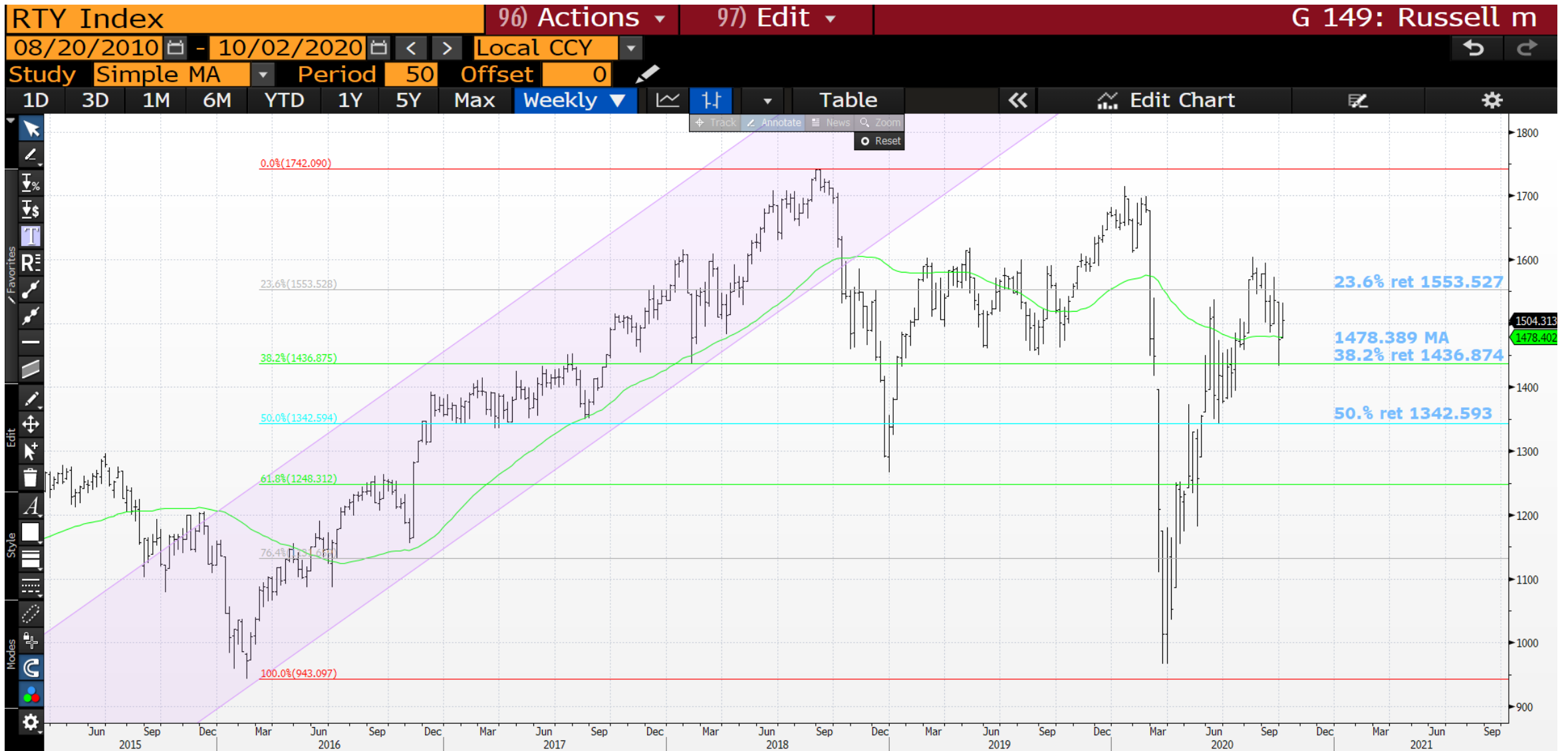
DOW weekly : This could be a SIGNIFICANT failure of the 27970.74 trend line.



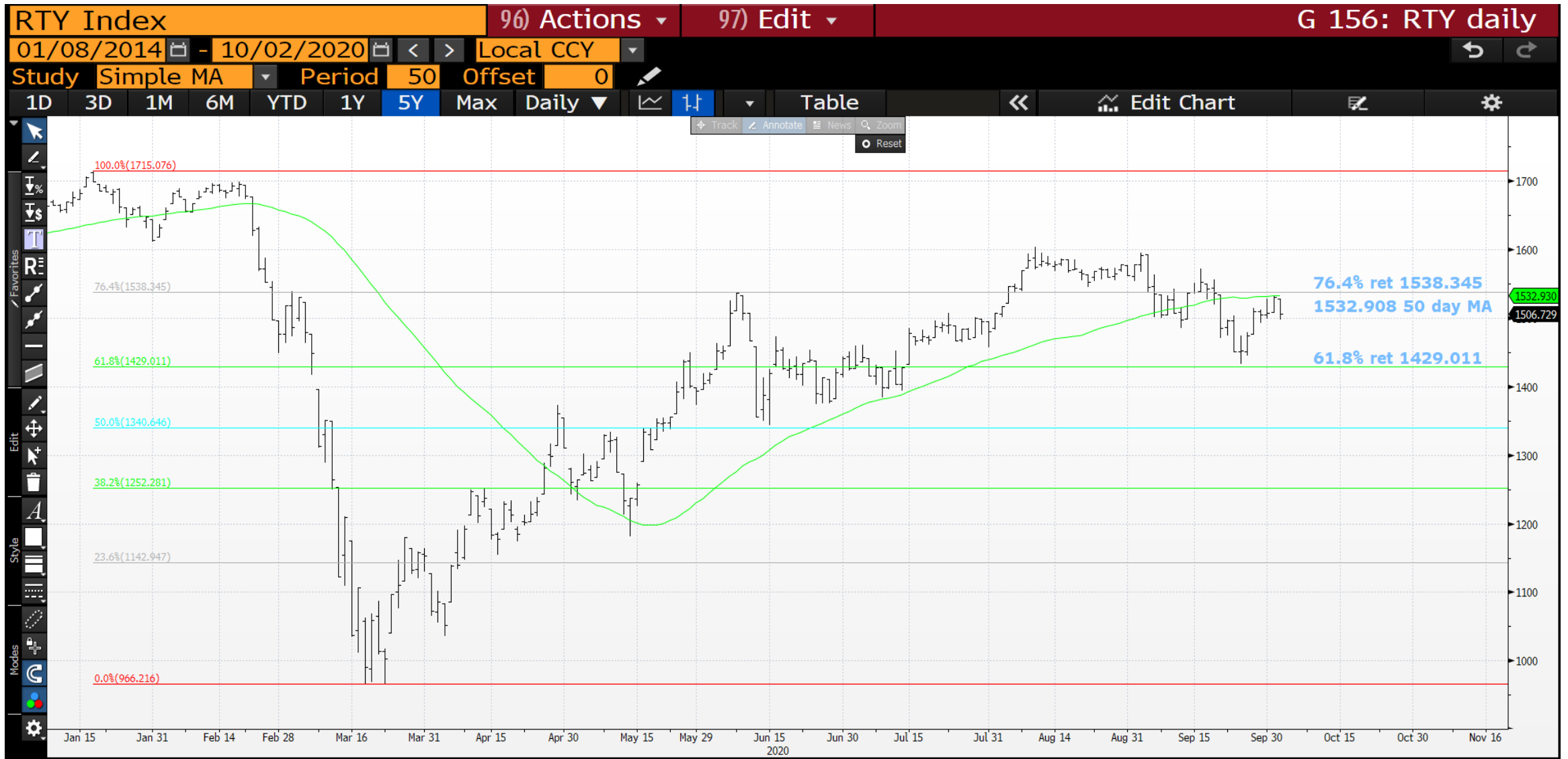
DOW daily : We have OPENED just SUB the 50 day moving average 27616.37 thus key if further failure.



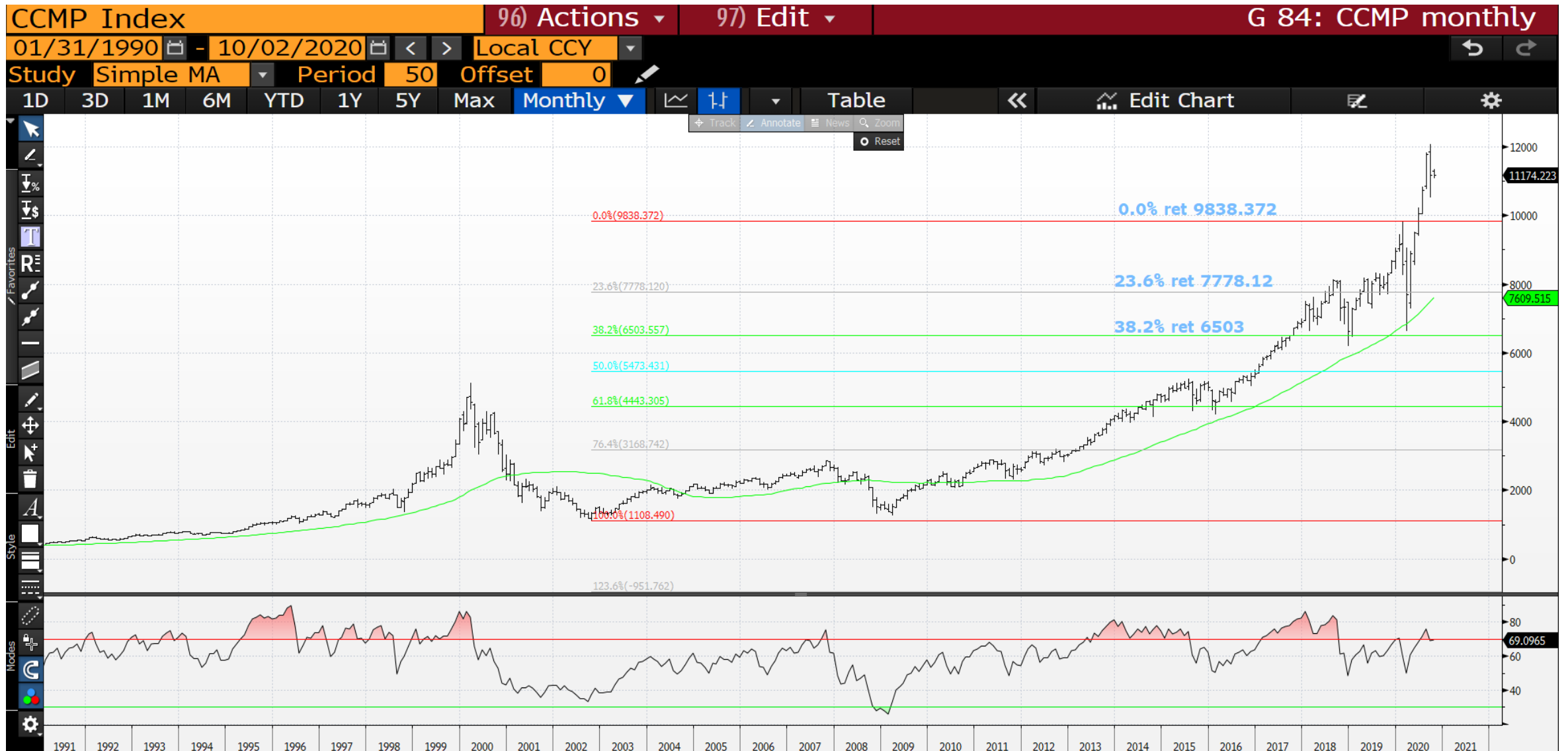
Russell weekly : Ideally we close THE WEEK sub or close to the 50 period moving average
1478.389.



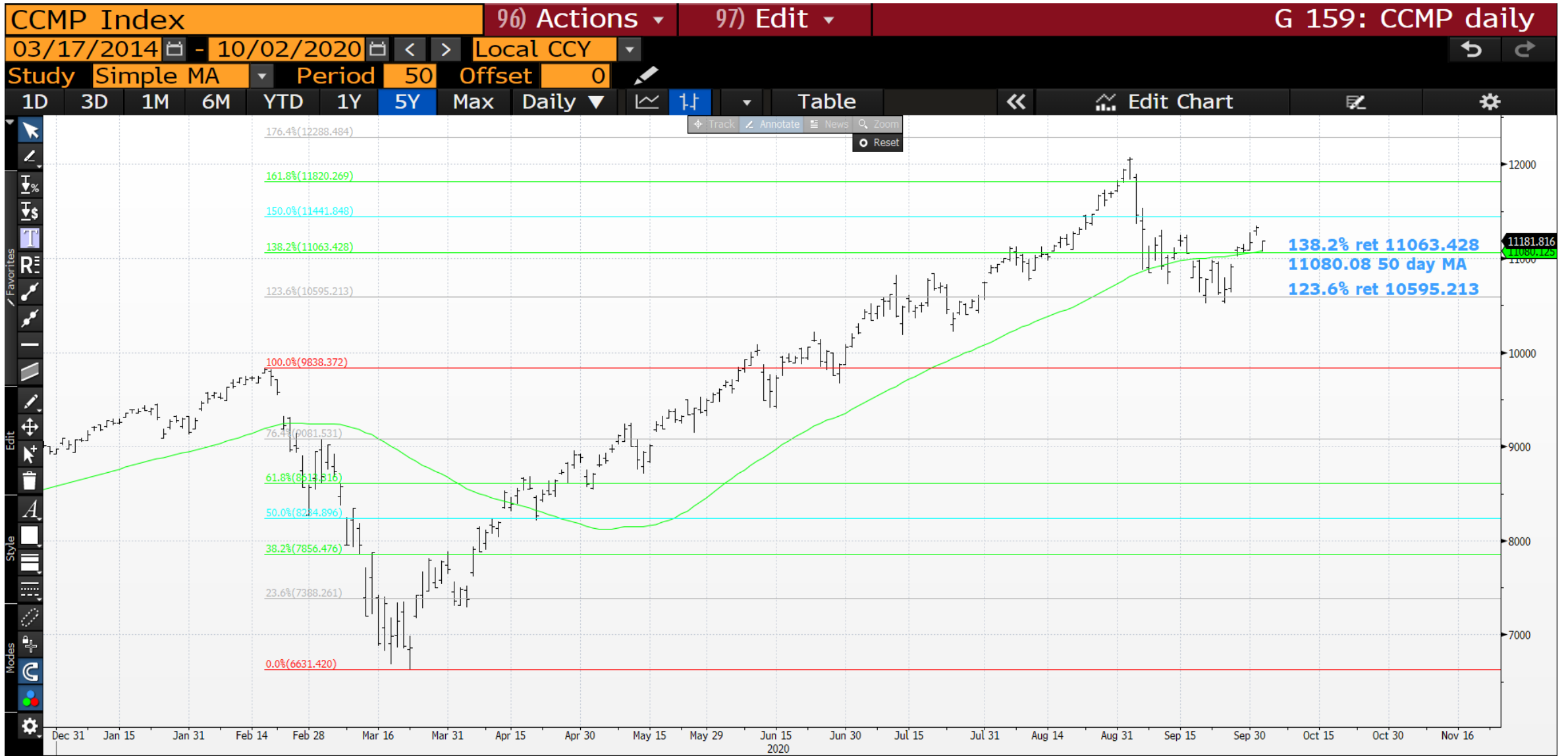
Russell daily : The latest POP is failing the all important 1532.908 50 day moving average, so the rest is where we close.



CCMP monthly : We have opened in the middle of last months MAJOR range however the RSI remains high.



CCMP daily : Hopefully we can close below the 11080.08 moving average by todays close.



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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