

STOCKS : EUROPEAN EQUITIES ARE IN TROUBLE GIVEN WE HAVE BREACHED SEVERAL DAILY 50 DAY MOVING AVERAGES.

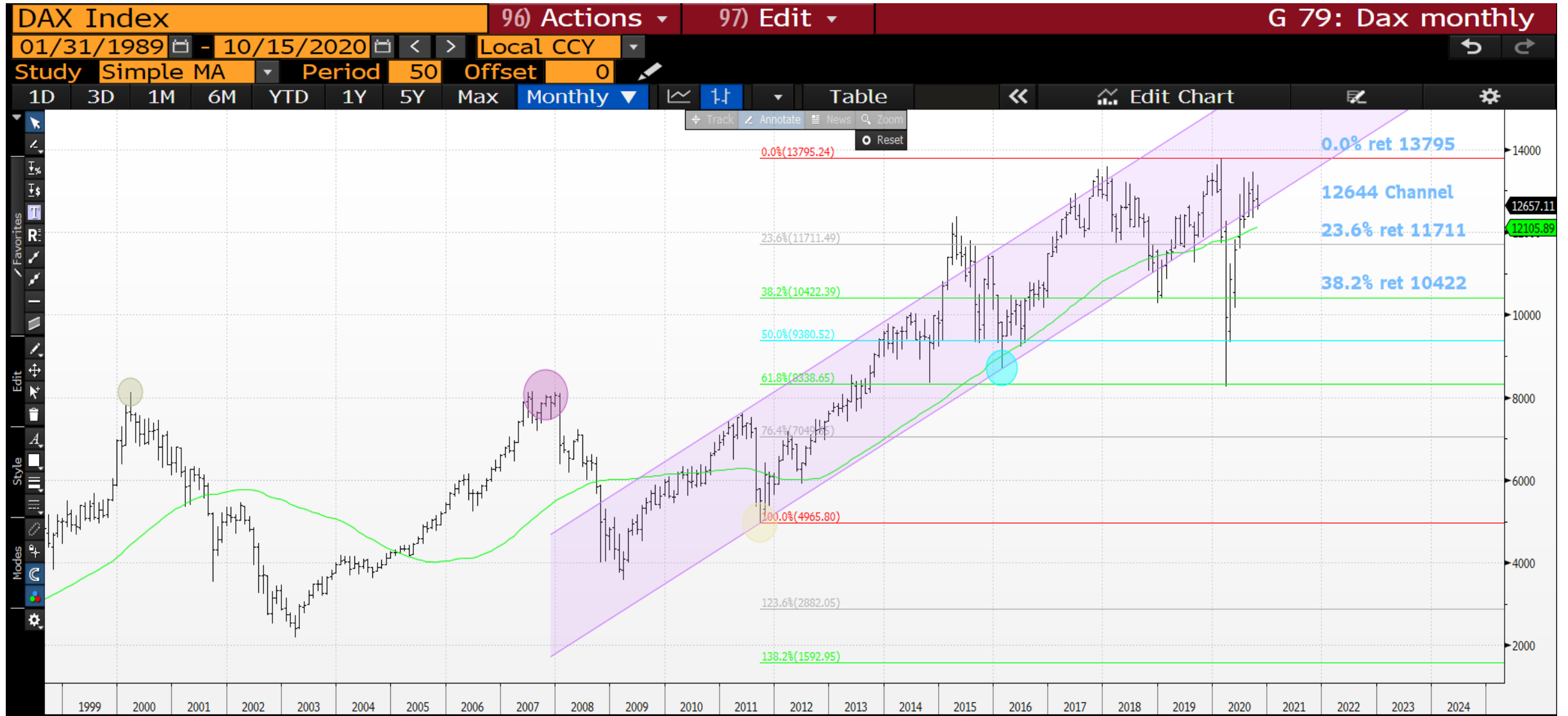
THE DOW WEEKLY HAS TOPPED OUT, FAILING TO BREACH THE EARLY SEPTEMBER HIGH OF 29199.35.

THE EUROPEAN RECOVERY HAS BEEN NOTHING LIKE THE USA.

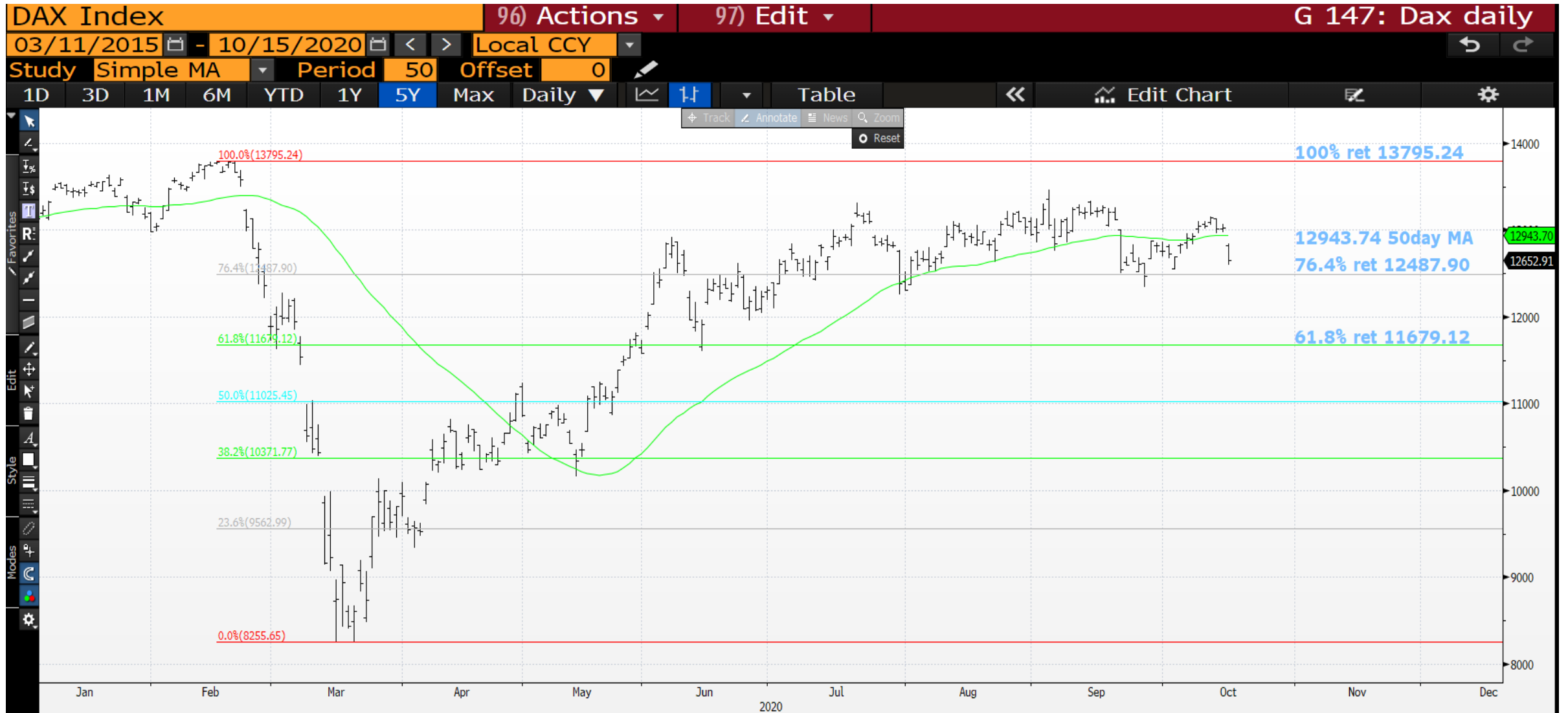
THE NASDAQ AND RUSSELL ARE BOTH NOW ABOVE THEIR RESPECTIVE 50 DAY MOVING AVERAGES.

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 teasing the bottom of the long-term channel 12644, hopefully we will close the month below it.



DAX daily : We have FAILED the 50 day moving average 12943.74, hopefully the 76.4% ret 12487.90 can be breached soon.

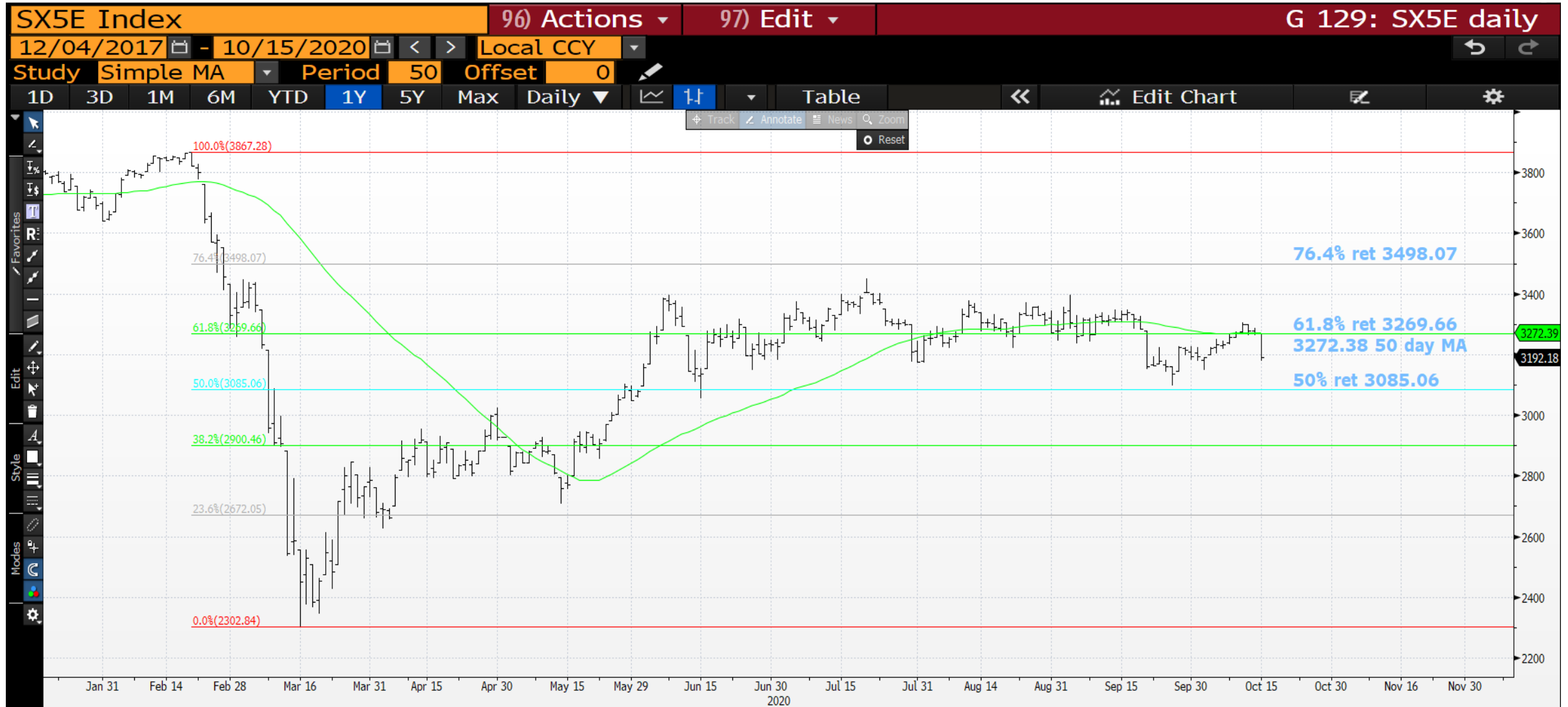


Eurostox monthly : We continued to fail the 3395.65 trend line, a breach of the 50% ret 3069.16 will help significantly.



15/10/2020

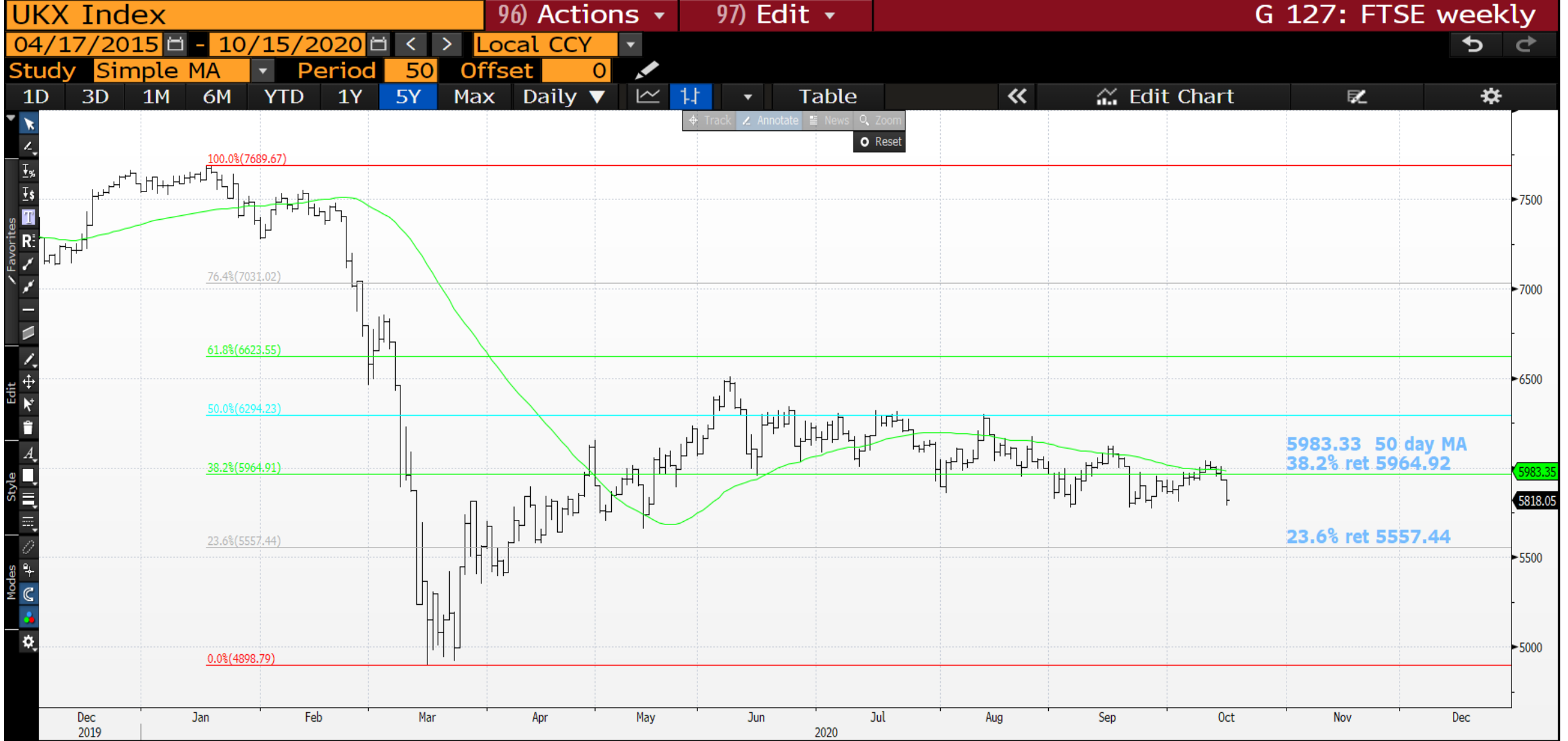
Eurostoxx daily : Another chart where we have remained sub the 3272.38 50 day moving average, next stop the 50% ret 3085.06.



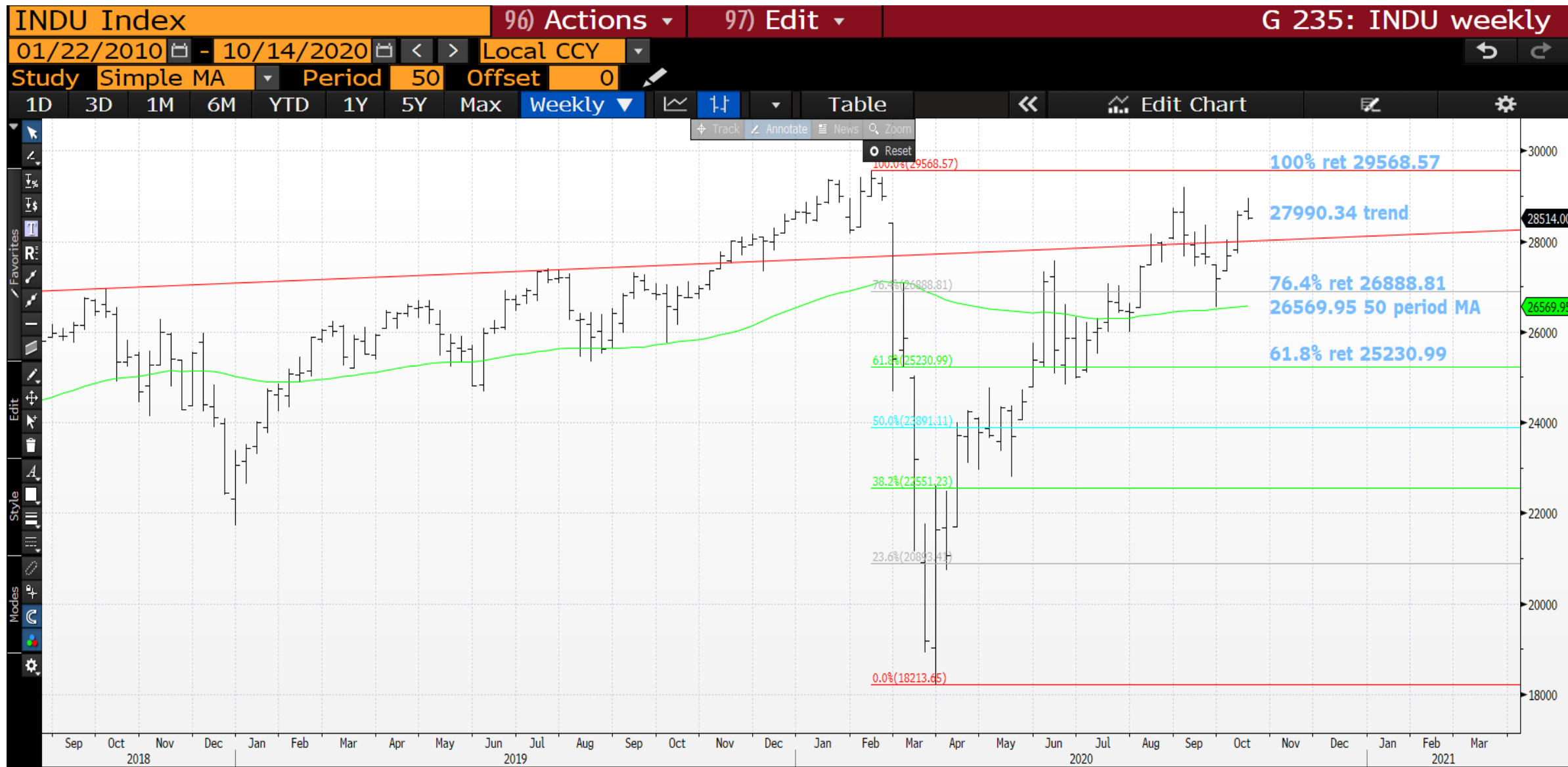
FTSE monthly : We have spent a lot of time stalling so now time to pick up the pace, next stop the 23.6% ret 5607.90.



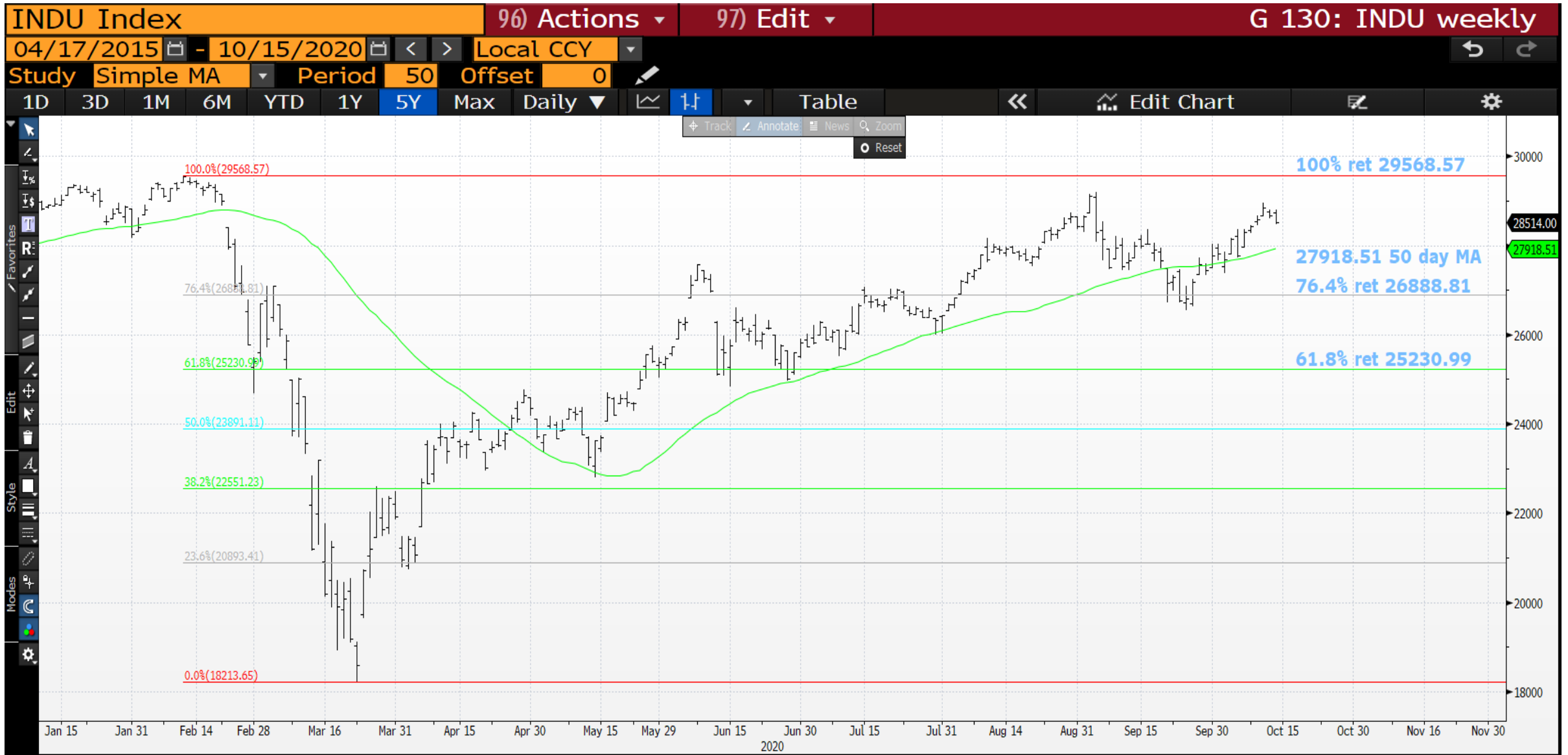
FTSE daily : Another performance below the 5983.33 50 day moving average, ideally some new lows before month end.



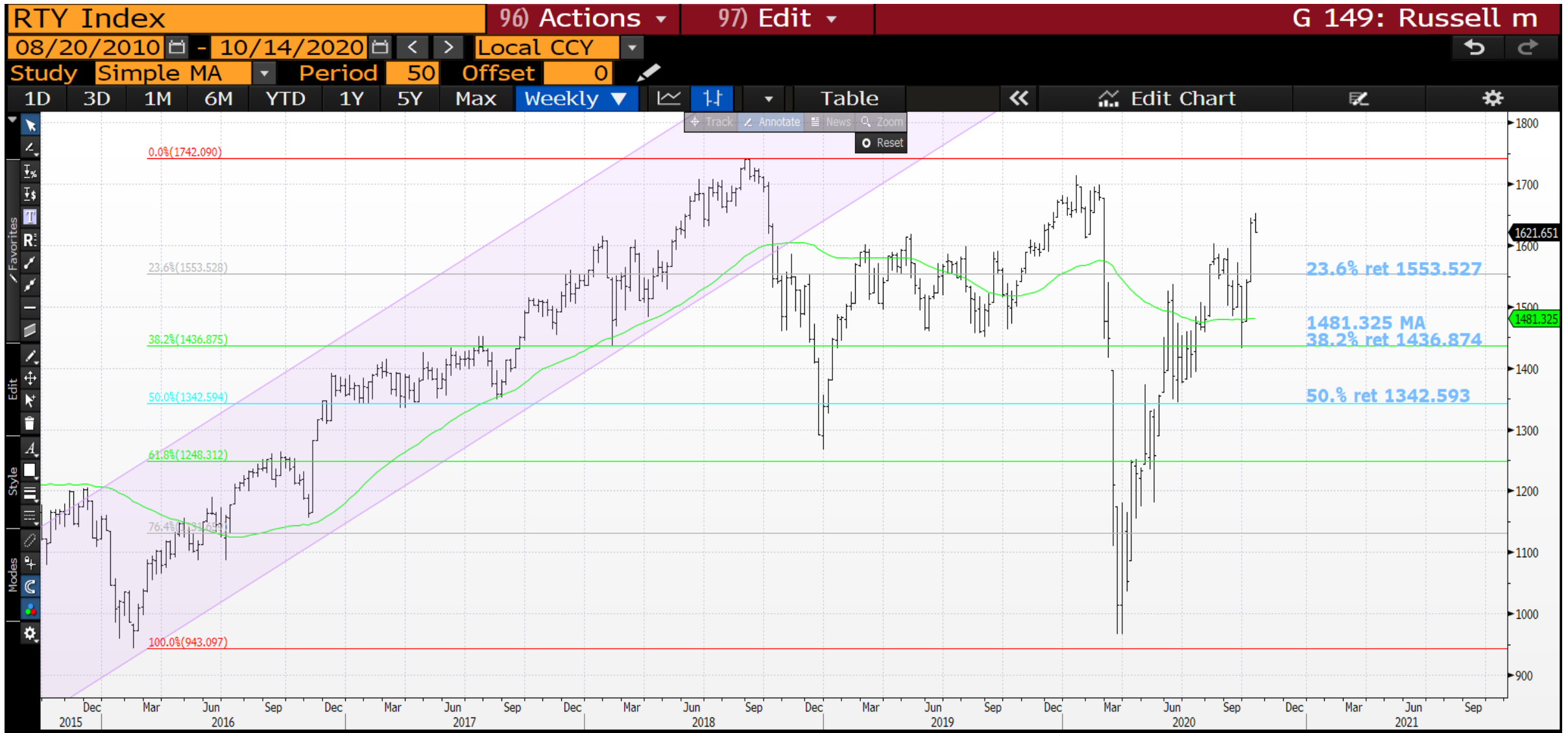
DOW weekly : Sadly we have popped above the 27990.34 trend line, but we have fallen shy of breaching the recent high.



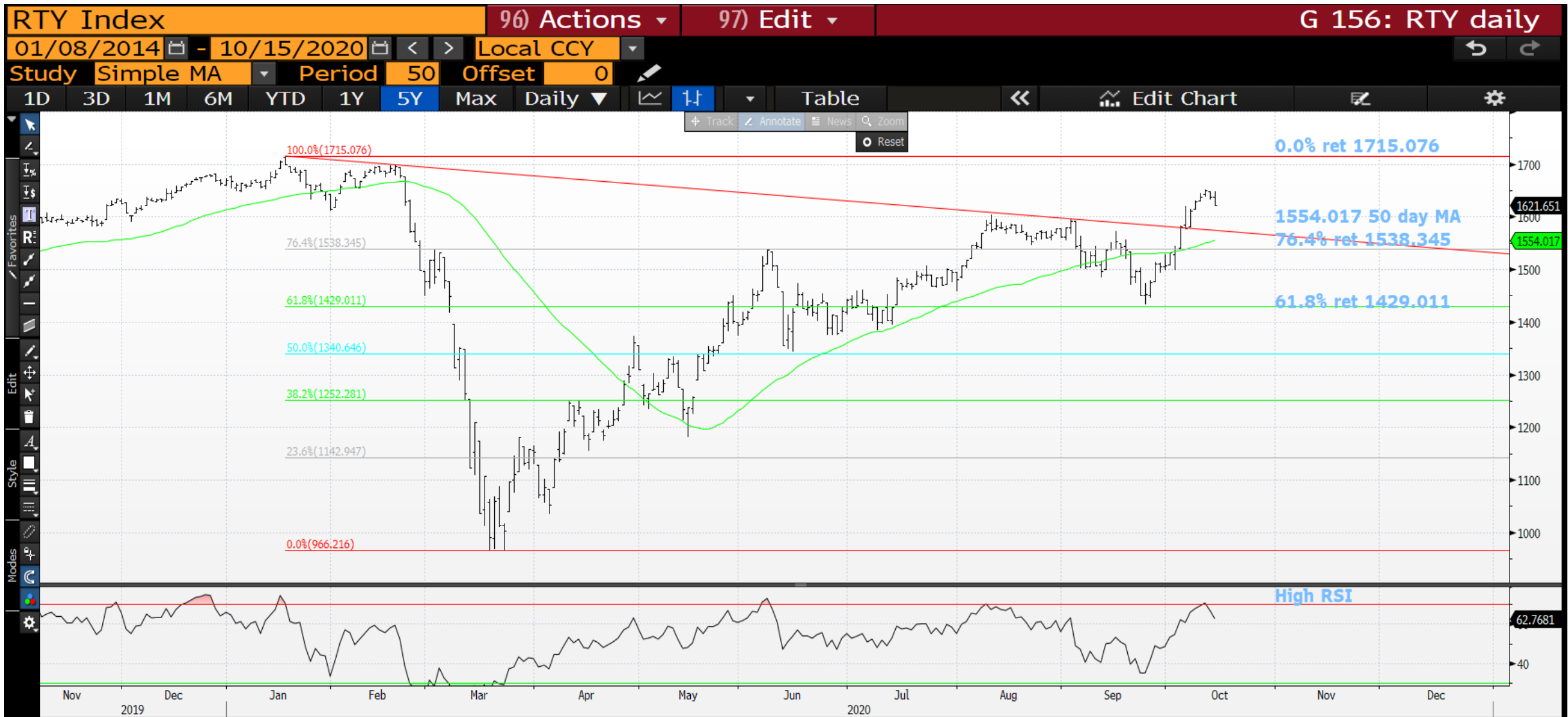
DOW daily : Given EUROPE'S performance all eyes on whether the 50 day moving average 2791.51 is breached.



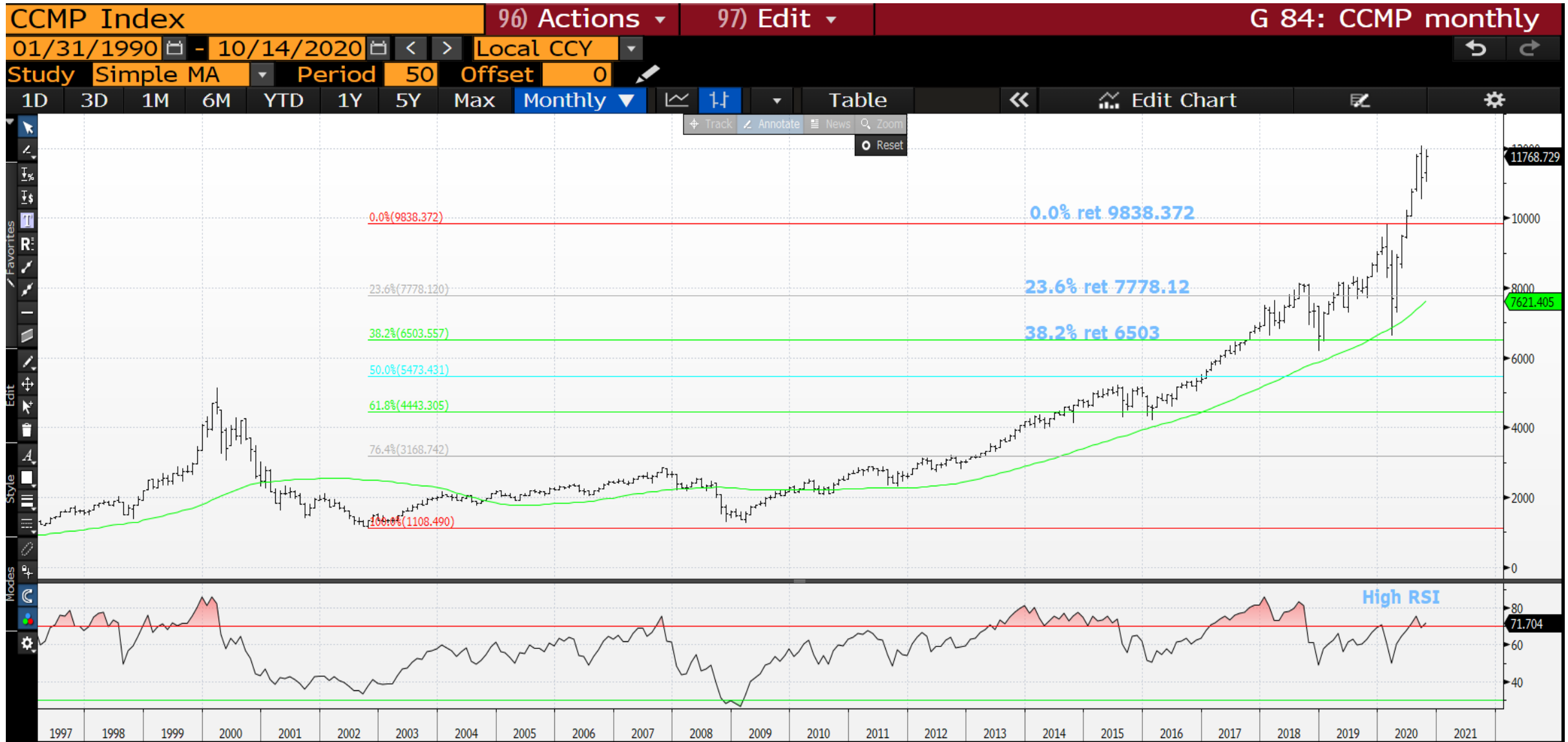
Russell weekly : A strong performance post the major hold of the 38.2% ret 1436.874.



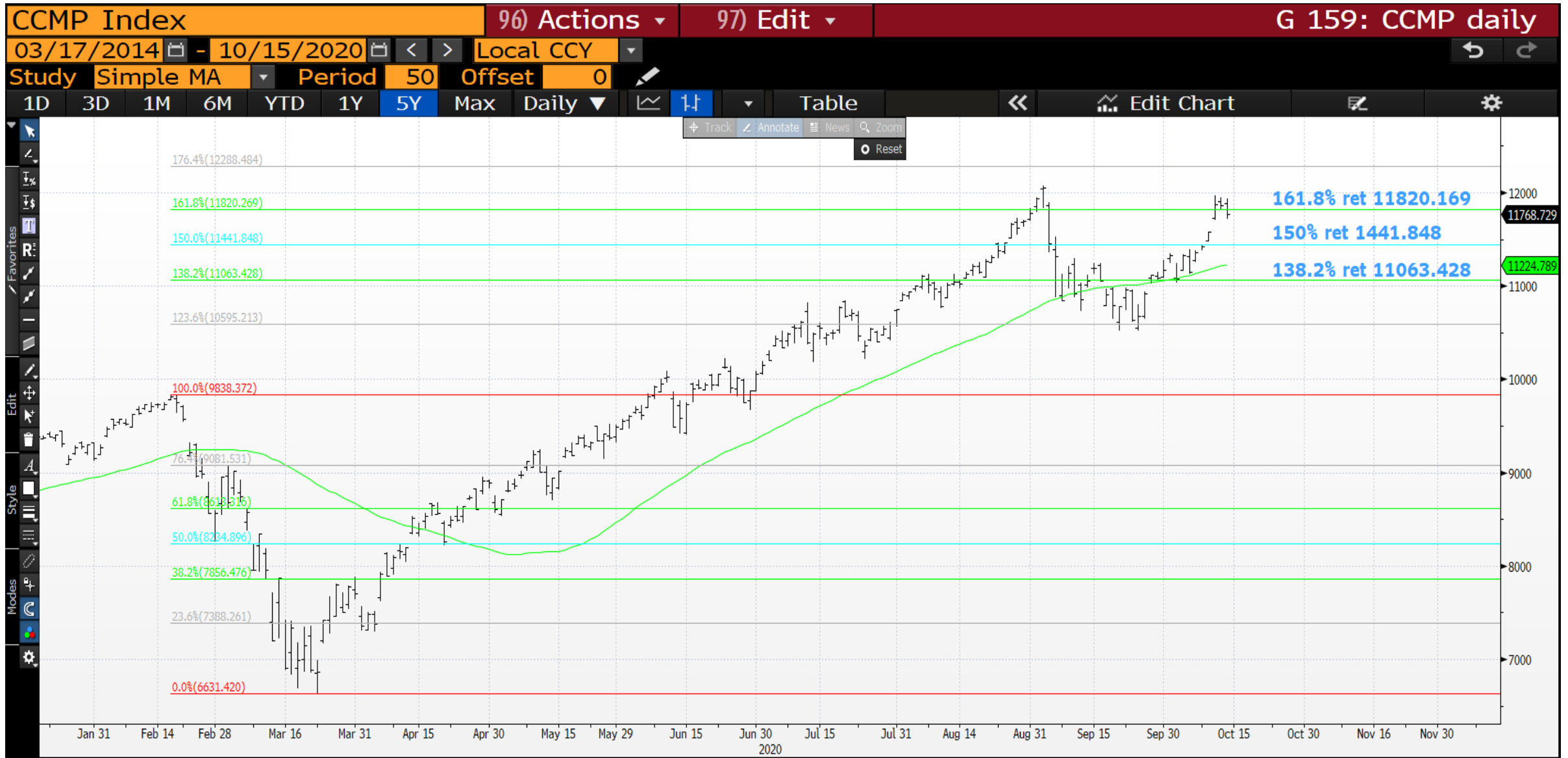
Russell daily : A possible top going in given the LOFTY RSI.



CCMP monthly : The recent high remains in tact JUST, lets see how today opens.



CCMP daily : A nice bounce recently but we look to of topped, Just need to breach the 138.2% ret 11063.428 to form a nice head and shoulders.



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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