

**US BREAKEVENS AND USGGT : 30YR BREAKEVENS, ITS NOW OR NEVER! WE HAVE A WEEKLY DOUBLE TOP WHILST DAILY HAS FAILED A 3 YEAR TREND LINE.**

**BREAKEVENS SHOULD HEAD SIGNIFICANTLY LOWER.**

**5YR BREAKEVEN IS SUB IT'S ALL IMPORTANT 50 DAY MOVING AVERAGE.  
I HAVE ADDED MONTHLY BREAKEVEN CHARTS GIVEN THEIR RSI'S LOOK HISTORICALLY LOFTY.**

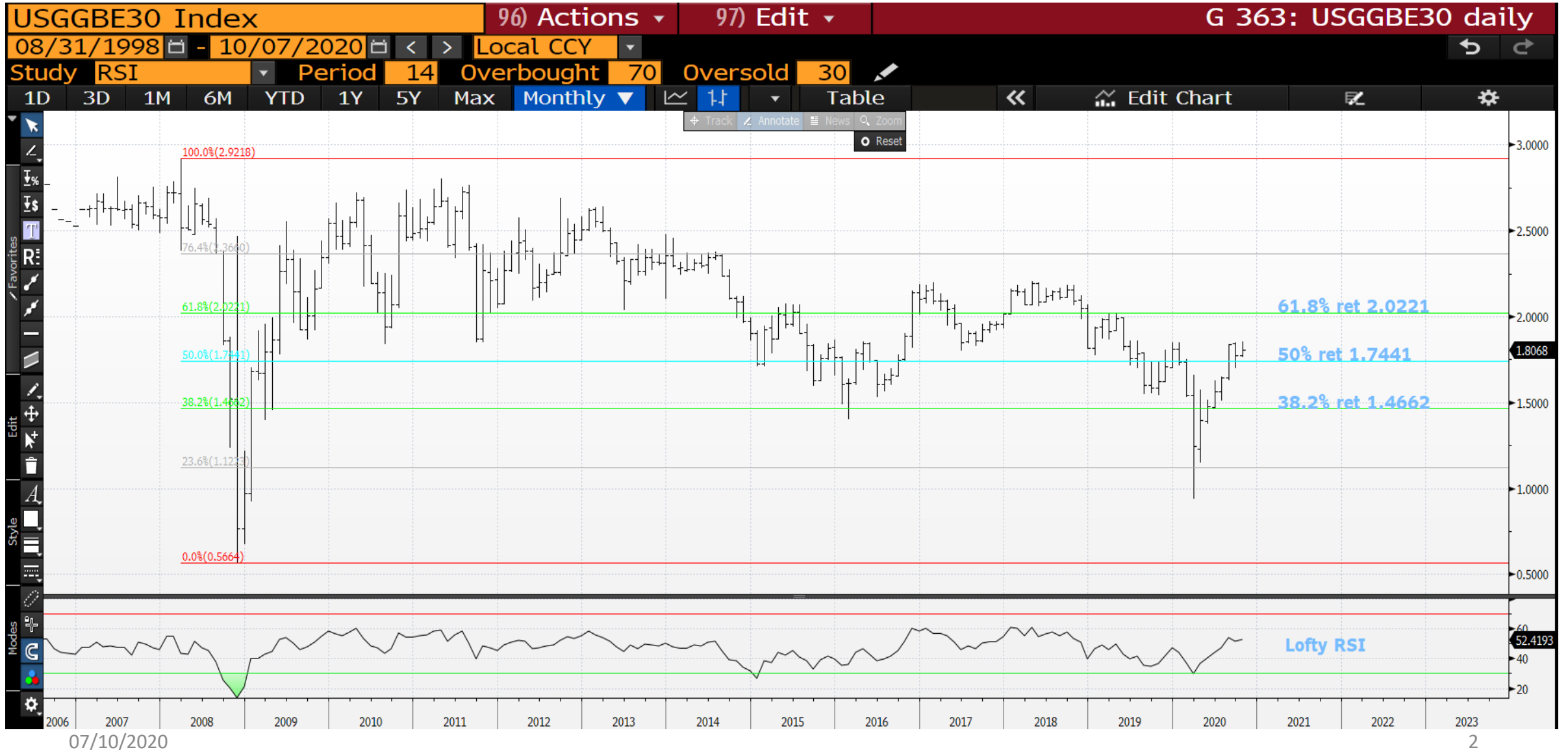
**USGGT ALL DURATIONS ARE AT HISTORICAL MONTHLY RSI LOWS, ONE OF 2008 PROPORTIONS. A BIG STEP AS THE USGGT 10YR IS ABOVE ITS PREVIOUS LOW -0.9494. FINALLY WE ARE GRINDING HIGHER.**

**\*\*\*\* A ONCE IN A LIFETIME SITUATION REGARDING USGGT10Y!\*\*\*\***

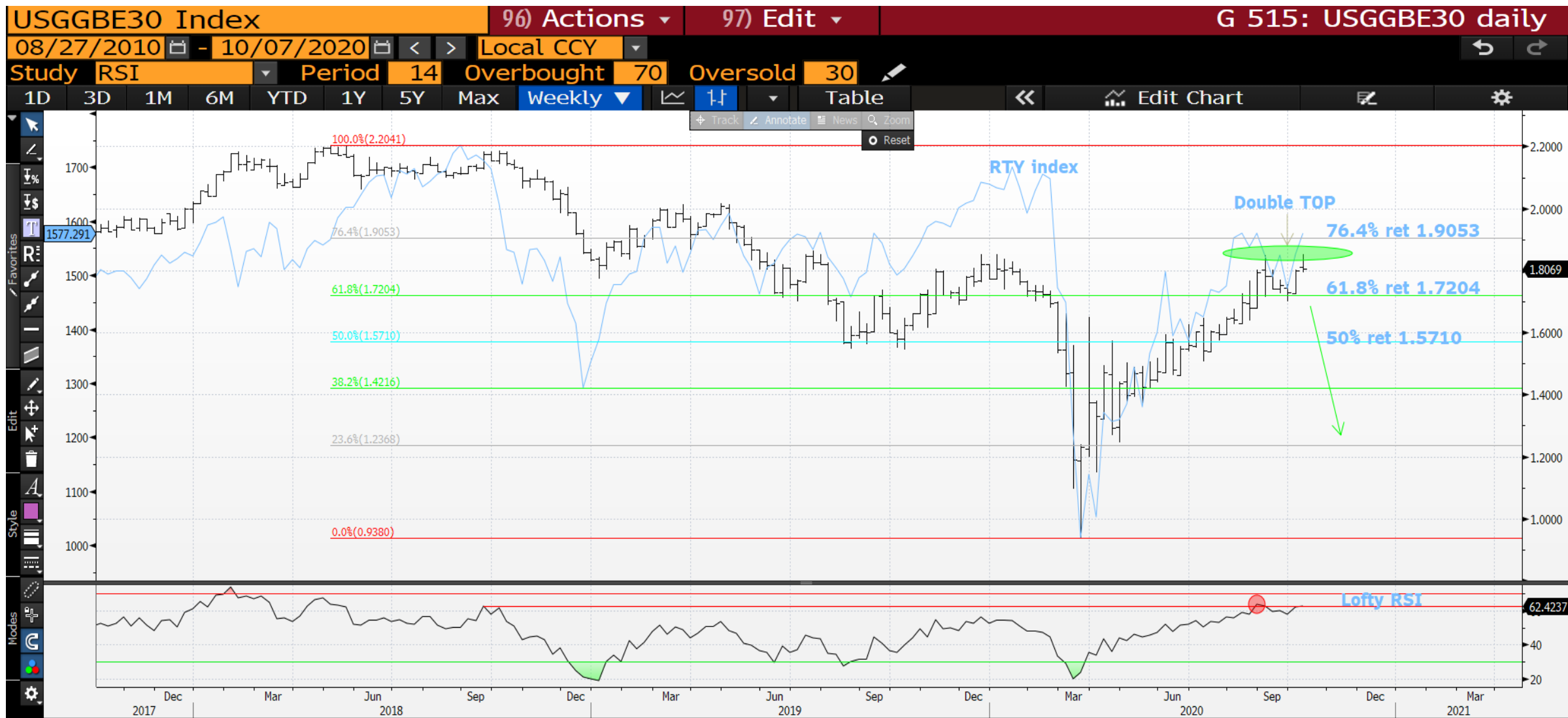
**BREAKEVENS ARE NOW STALLING AND A MAJOR TOP IS CONFIRMED.  
USGGBE30Y NEED TO RE-BREACHED THE ALL IMPORTANT 61.8% RET 1.7204 LEVEL.**

**GOLD HAS FAILED SOLID RESISTANCE, I.E. ITS PREVIOUS HIGH.**

UKGGBE30 monthly : The RSI is LOFTY and hopefully the months high is in. We just need to breach the 50% ret 1.7441.



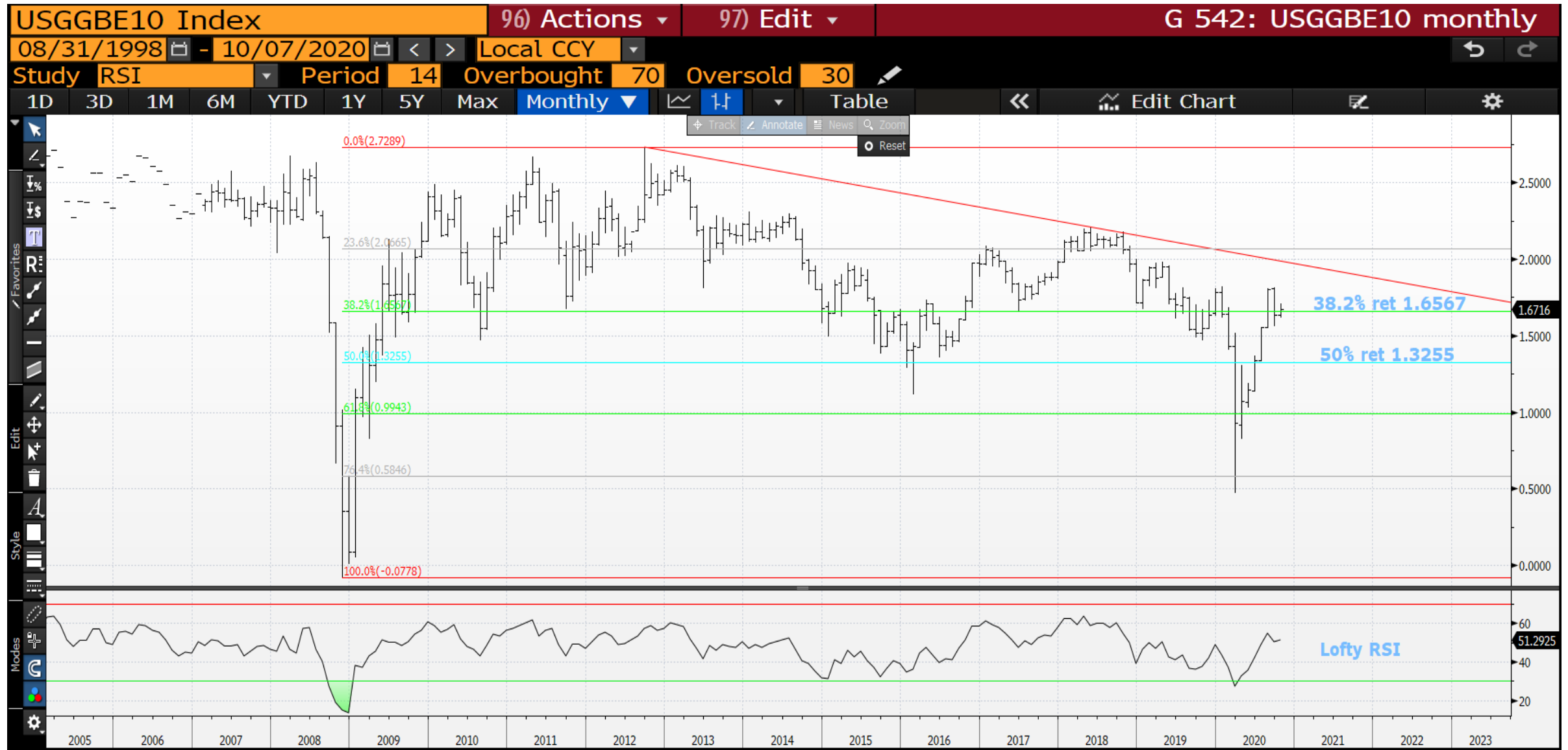
UKGGBE30 and RUSSELL 2000 weekly : We now have a significant DOUBLE TOP in play and full confirmation will come once below the 61.8% ret 1.7204. The RSI also matches early September.



UKGGBE30 and RUSSELL 2000 daily : The DOUBLE TOP is very evident and additional bonus is we have retreated below the 1.8333 trend line.



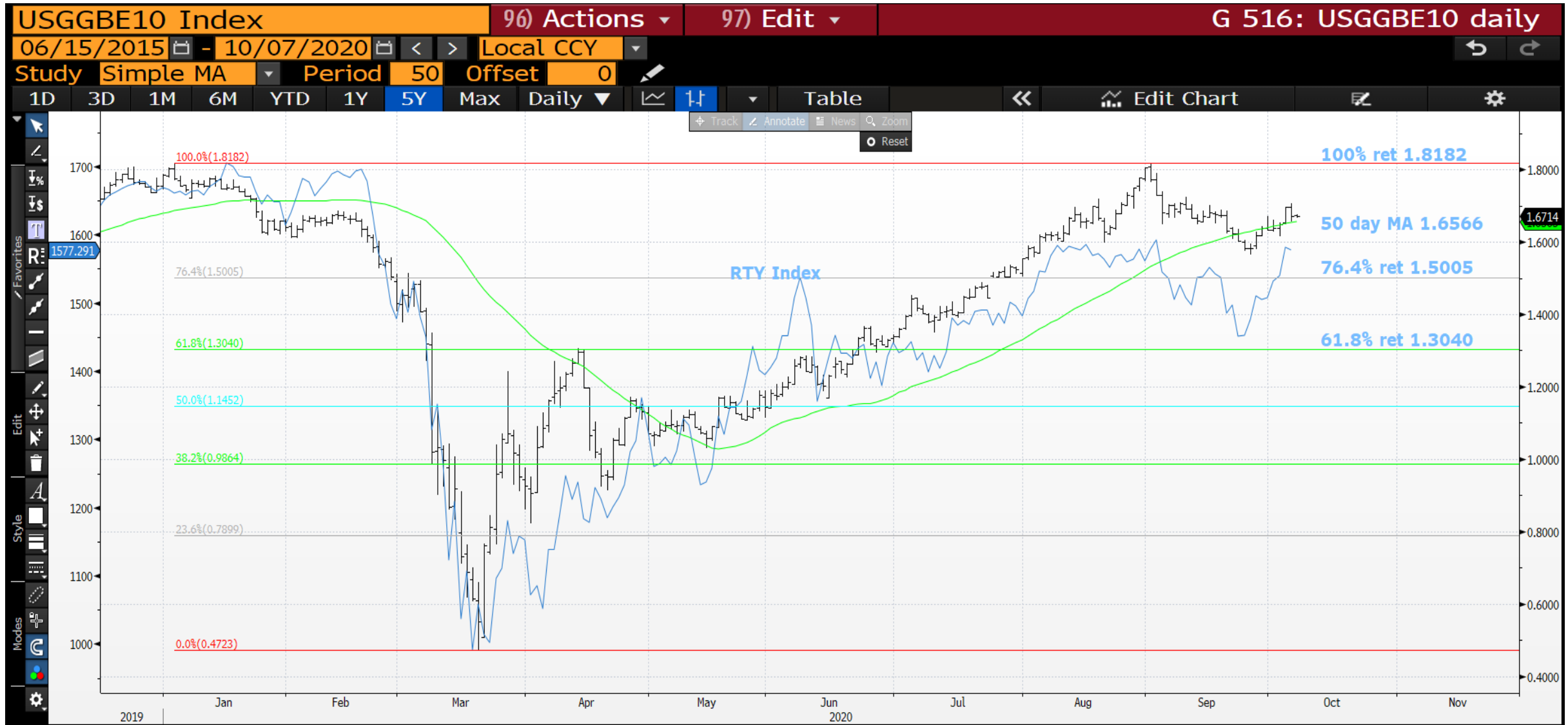
USGGBE10 monthly : Again the RSI is lofty and we are teasing the long-term 38.2% ret 1.6567. We have remained below the previous highs so hopefully we can make new lows.



USGGBE10 and RUSSELL 2000 weekly : We have popped the 1.5941 trend line but sadly this time the RSI is off its highs. Ideally we need to head LOWER from here without interruption.

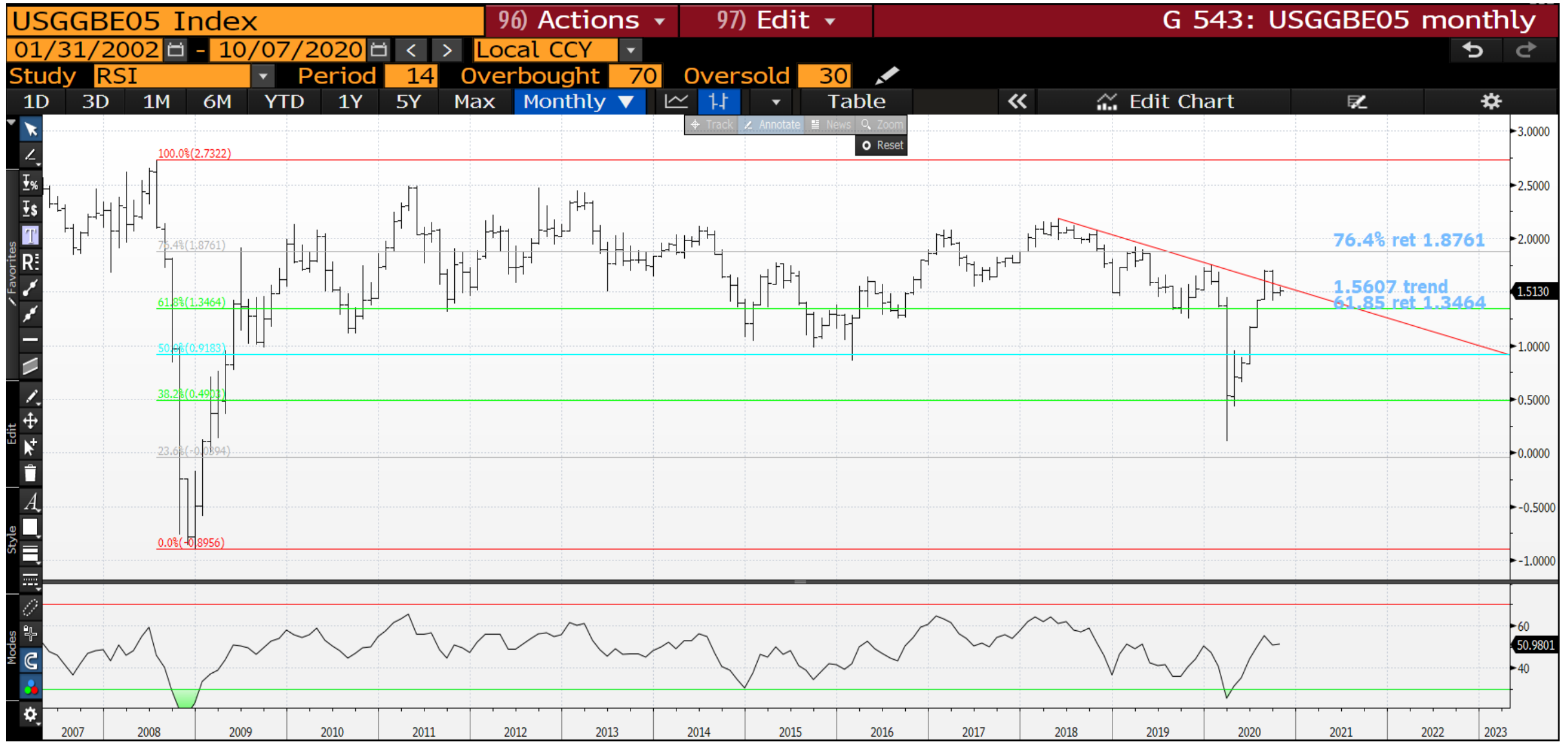


USGGBE10 and RUSSELL 2000 daily : We have popped above the 50 day moving average 1.6566 BUT hopefully we can dip below it again.





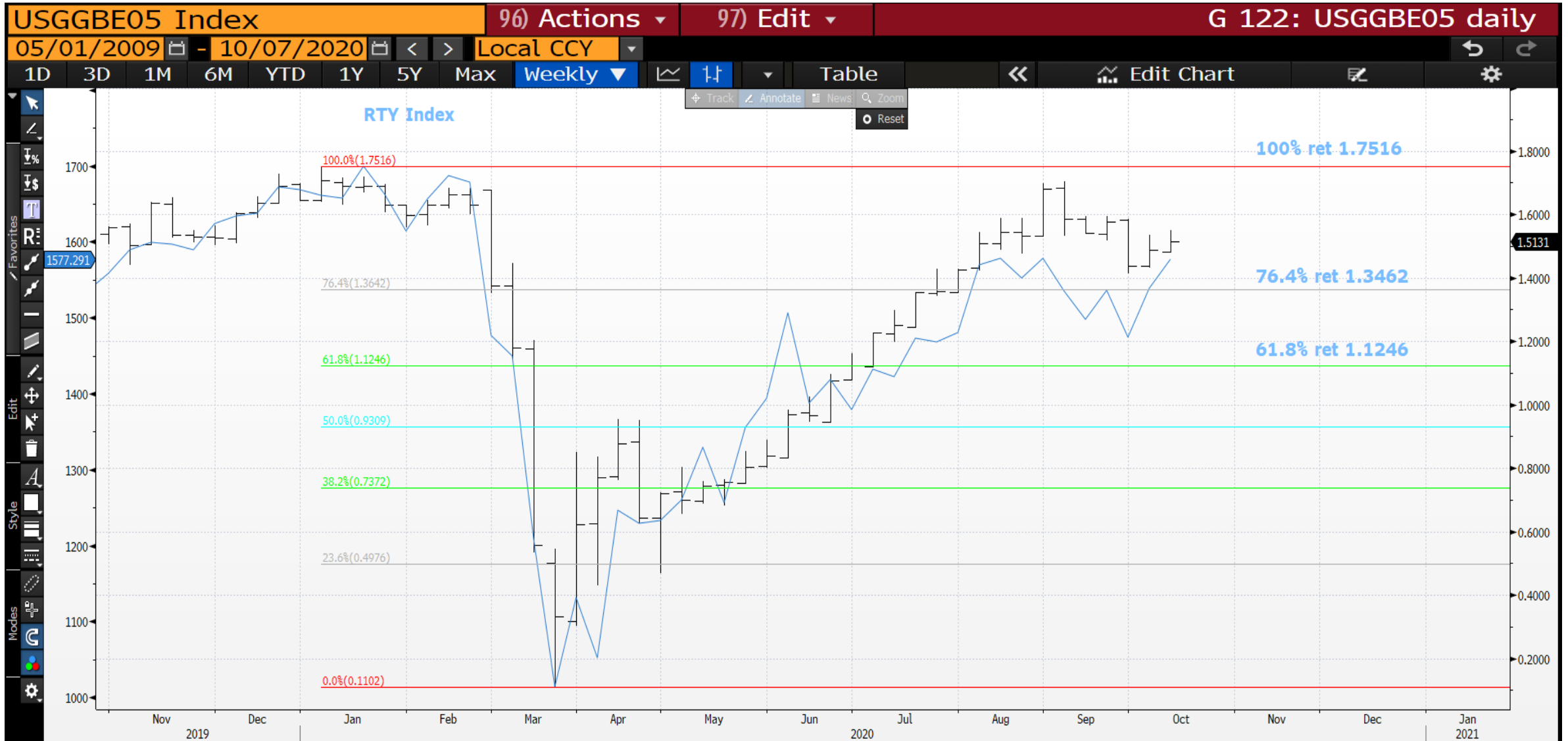
USGGBE05 monthly : Again a lofty RSI and opening sub the 1.5607 trend is very bearish. A breach of the 61.8% ret 1.3464 will be extremely helpful.



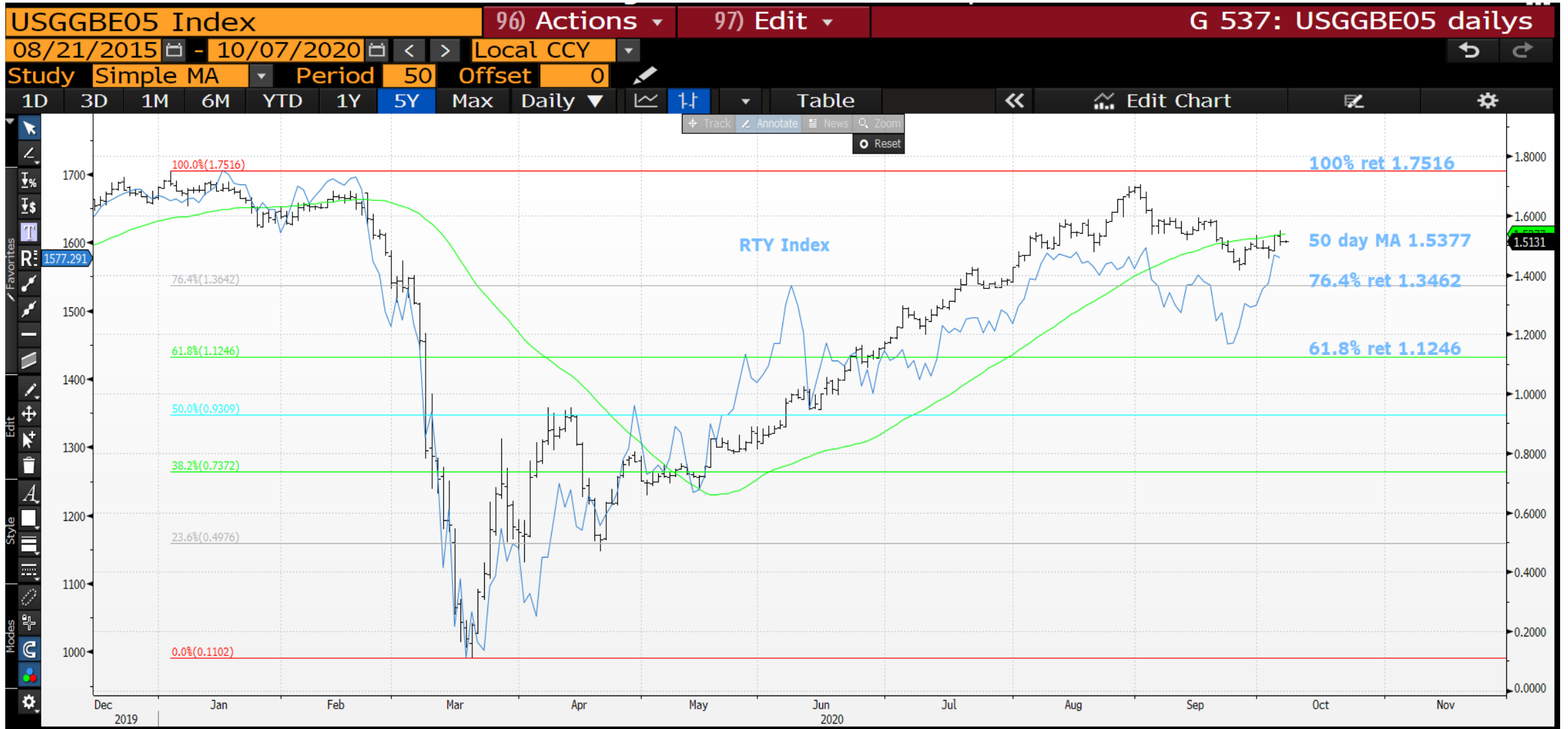
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USGGBE05 and RUSSELL 2000 weekly : We have a top JUST need to close nearer the 76.4% ret 1.3462.



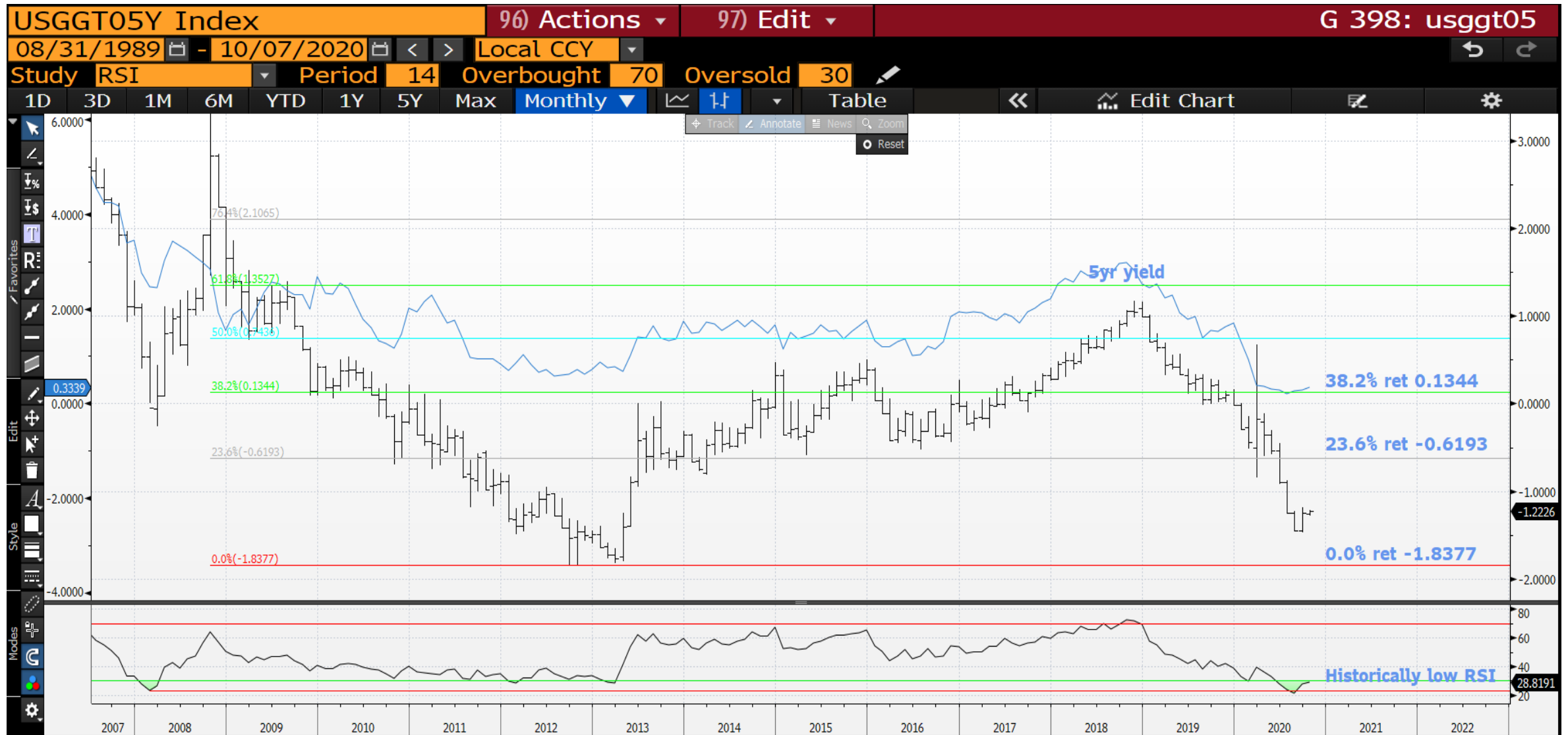
USGGBE05 and RUSSELL 2000 daily : Hopefully we continue to remain below the 50 day moving average 1.5377.



RUSSELL 2000 daily : A nasty reversal yesterday so hopefully it is followed by a breach of the trendline 1577.565 and 76.4% ret 1538.345.



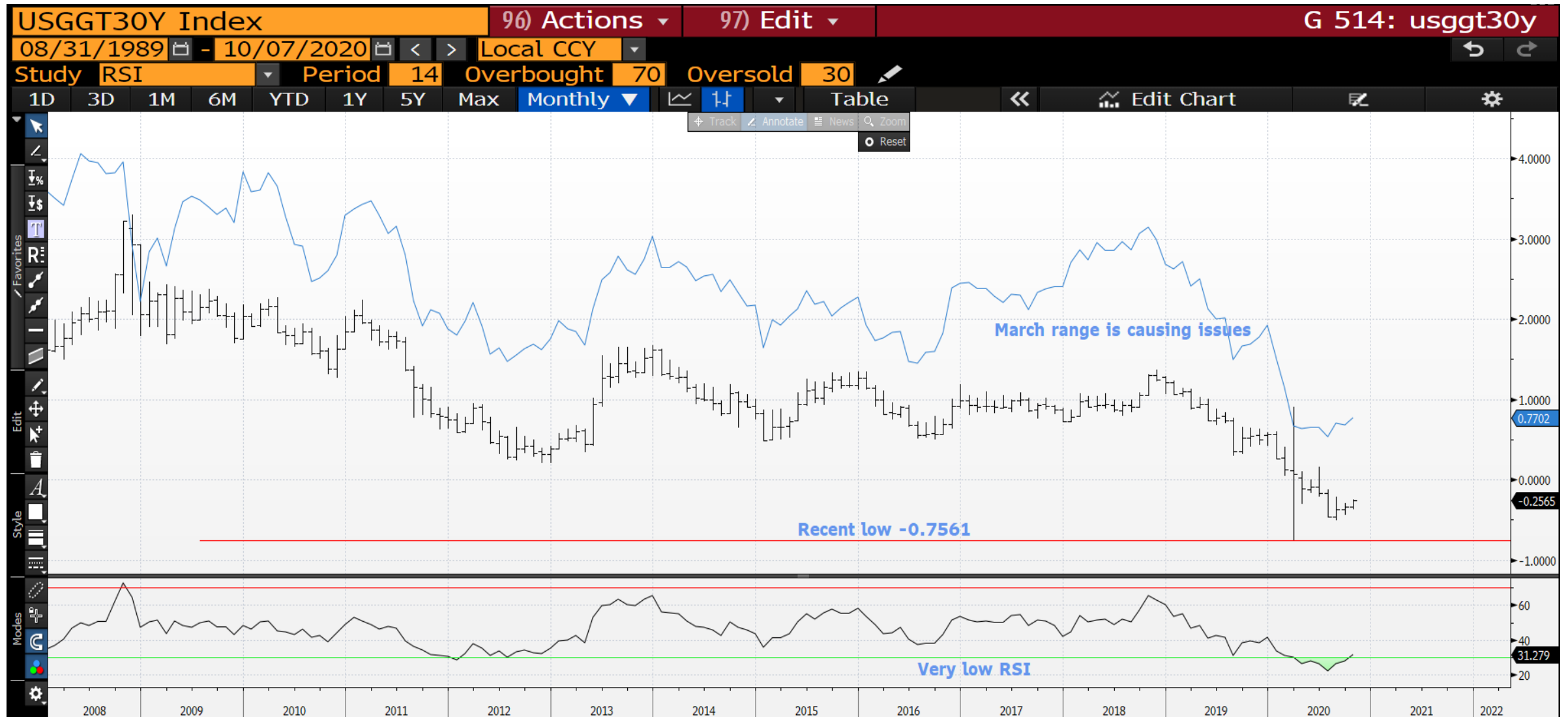
USGGT05Y and 5yr yield monthly : The RSI is FINALLY pointing higher AND still has a long way to go!



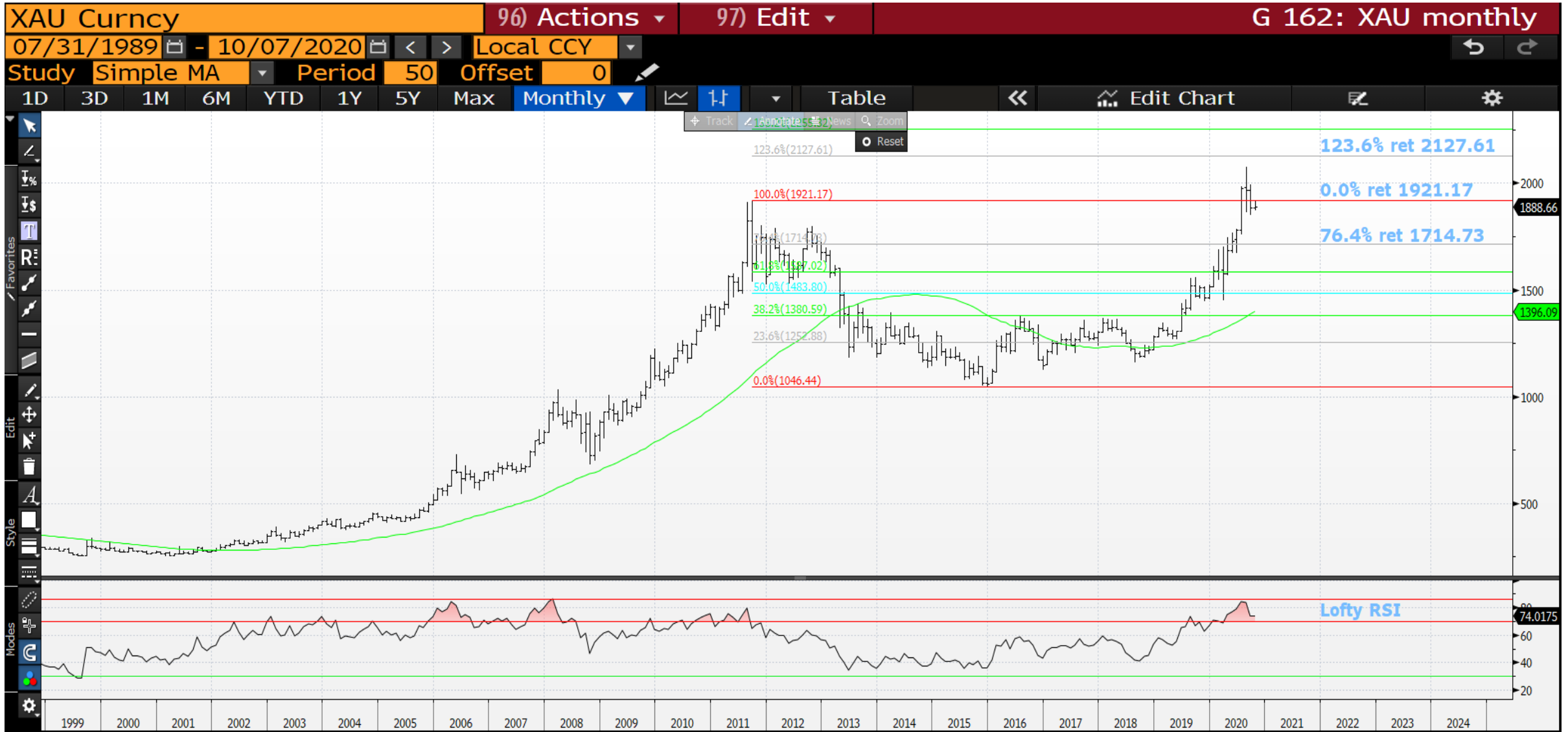
USGGT10 and 10yr yield monthly : This RSI has NEVER been so dislocated thus ultimately we are only going to head higher, especially now that we have opened above the 0.0% ret -0.9494.



USGGT30Y and 30yr yield monthly : Another HISTORICALLY dislocated RSI, thus hopefully we head a lot higher. We are holding in well.



GOLD monthly : We are due for a very MAJOR correction given this upside RSI dislocation is rare! The previous high 1921.17 has done its job and offered sizeable resistance, time to head lower.





EUR USD weekly : We are teasing the trend line 1.1732 so hopefully it will be re-breached given the high RSI.



07/10/2020

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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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