

US BREAKEVENS AND USGGT : ALTHOUGH 30YR BREAKEVENS ARE MOVING HIGHER THE WEEKLY RSI IS BACK INTO OVER BOUGHT TERRITORY. THE 5YR BREAKEVENS ARE TEASING THEIR 50 DAY MOVING AVERAGE.

THE MONTHLY CLOSES COULD NOT BE BETTER, WHILST THE 5YR BREAKEVENS ARE SUB THEIR 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 HAS OPENED ABOVE ITS PREVIOUS LOW -0.9494.

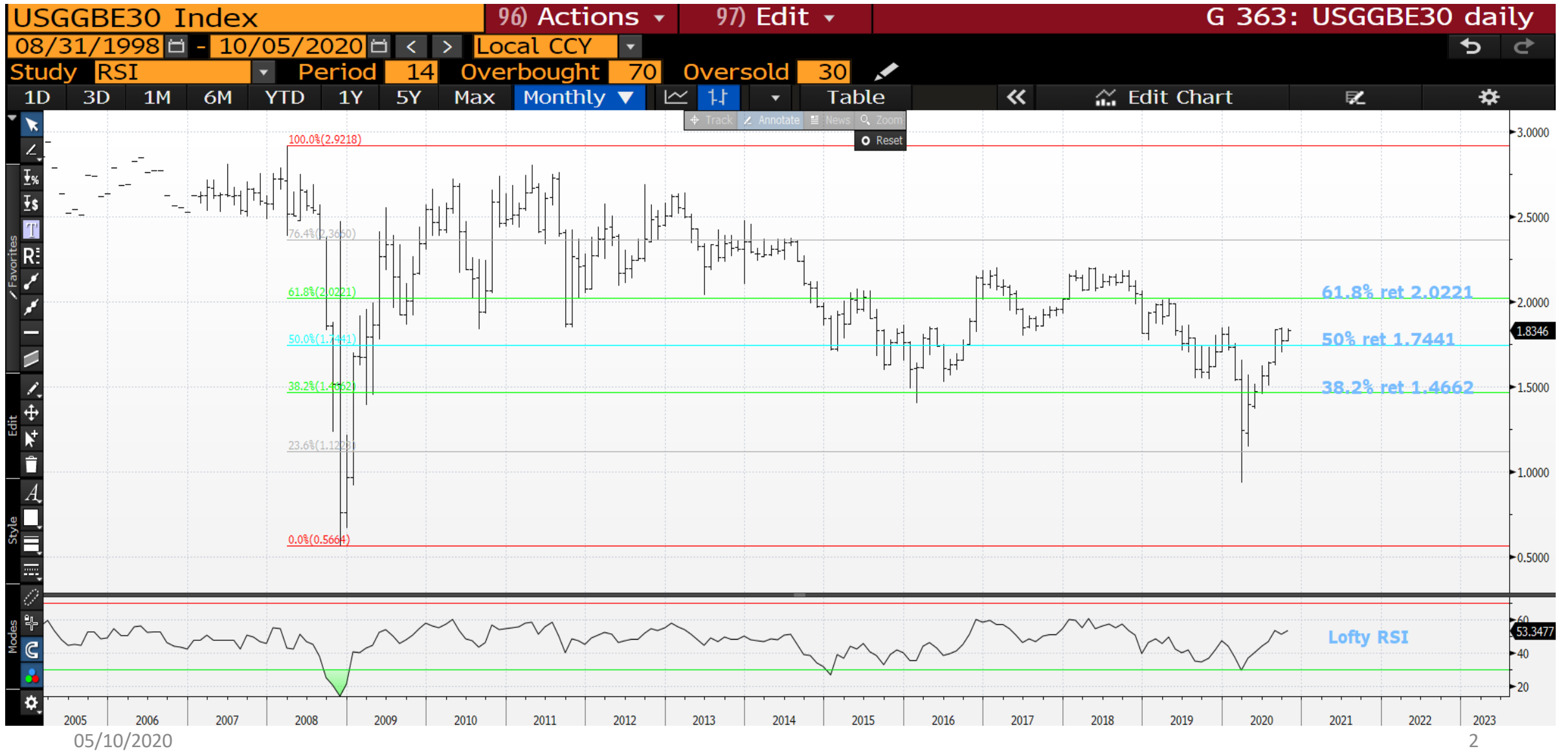
\*\*\*\* A ONCE IN A LIFETIME SITUATION REGARDING USGGT10Y!\*\*\*\*

BREAKEVENS ARE NOW STALLING AND A MAJOR TOP IS CONFIRMED.

USGGBE30Y NEED TO RE-BREACHED THE ALL IMPORTANT 61.8% RET 1.7204 LEVEL.

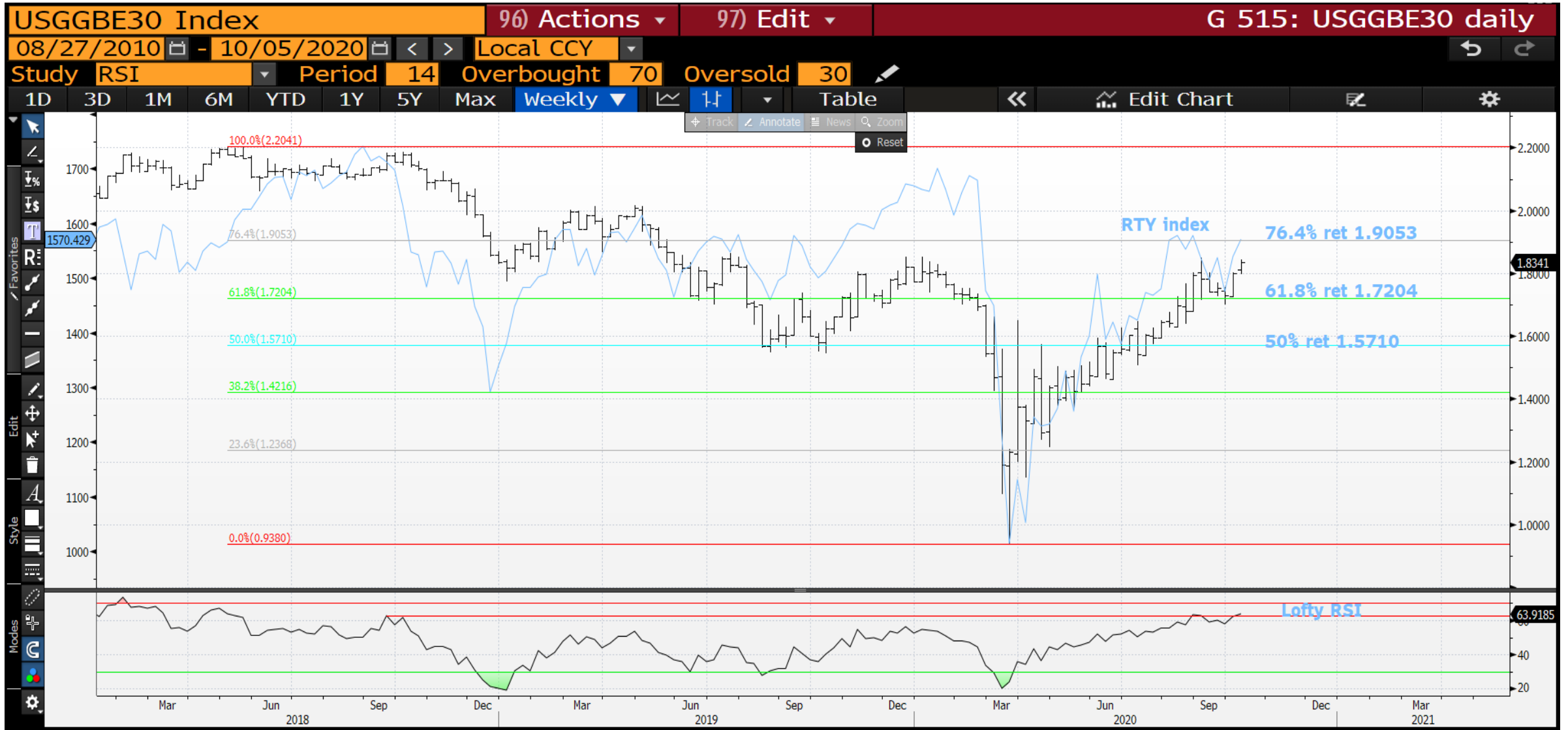
GOLD IS TESTING SOLID RESISTANCE, I.E. ITS PREVIOUS HIGH, SADLY THE EURO HAS BREACHED ITS 1.1732 TREND LINE.

UKGGBE30 monthly : The RSI is LOFTY and no new high YET. We just need to breach the 50% ret 1.7441.

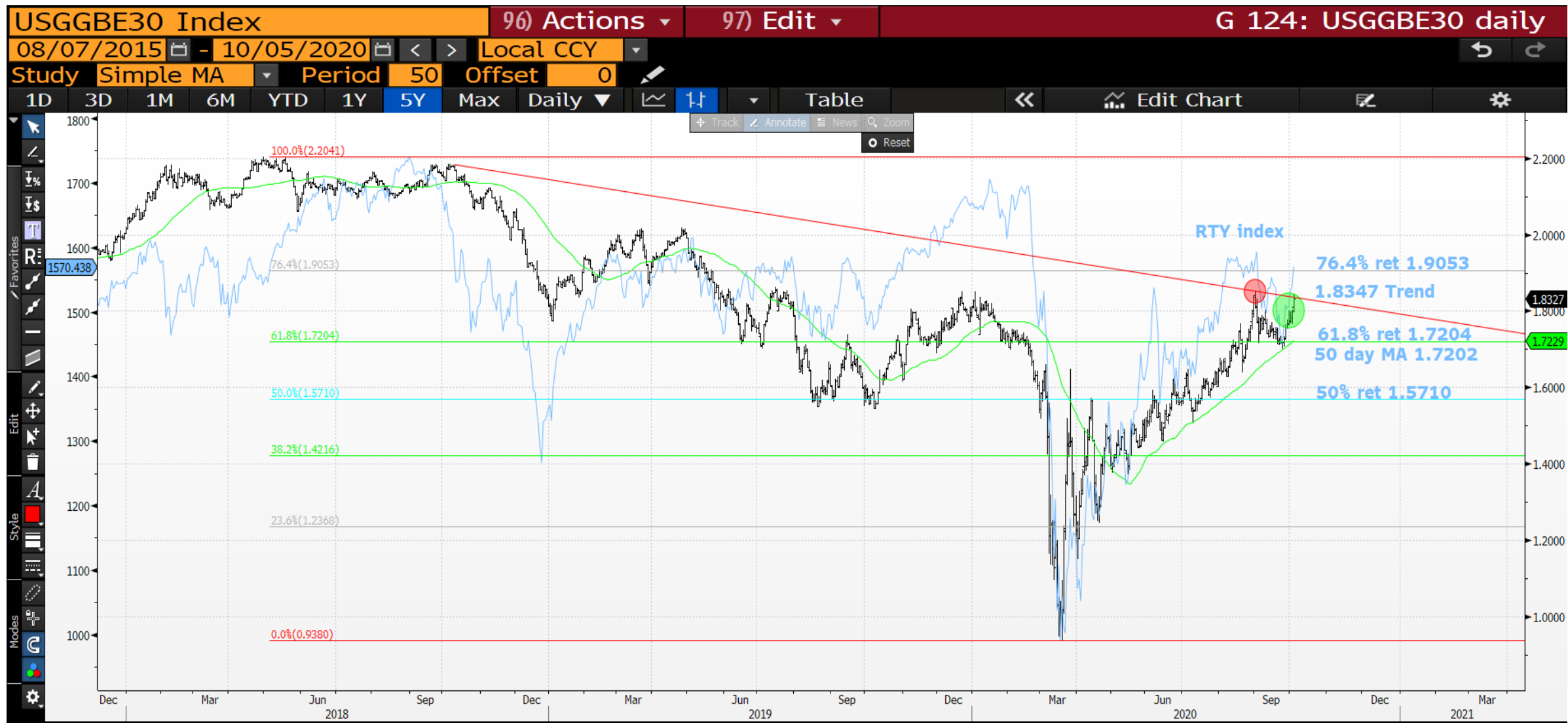


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UKGGBE30 and RUSSELL 2000 weekly : We have HELD the 61.8% ret 1.7204 BUT the RSI is back in over bought territory where we failed in September.



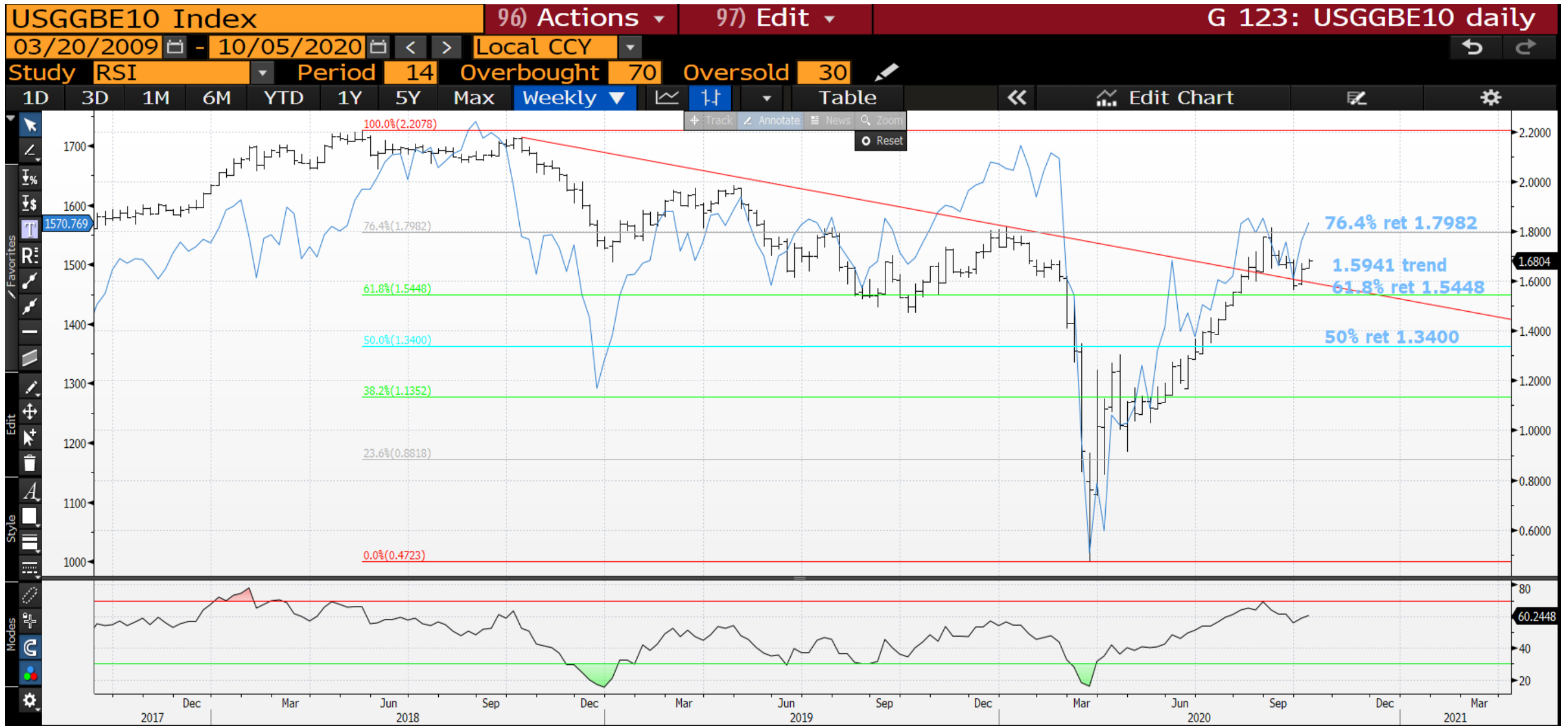
UKGGBE30 and RUSSELL 2000 daily : We have ground higher of late but the 1.8347 trendline should offer sizeable resistance.



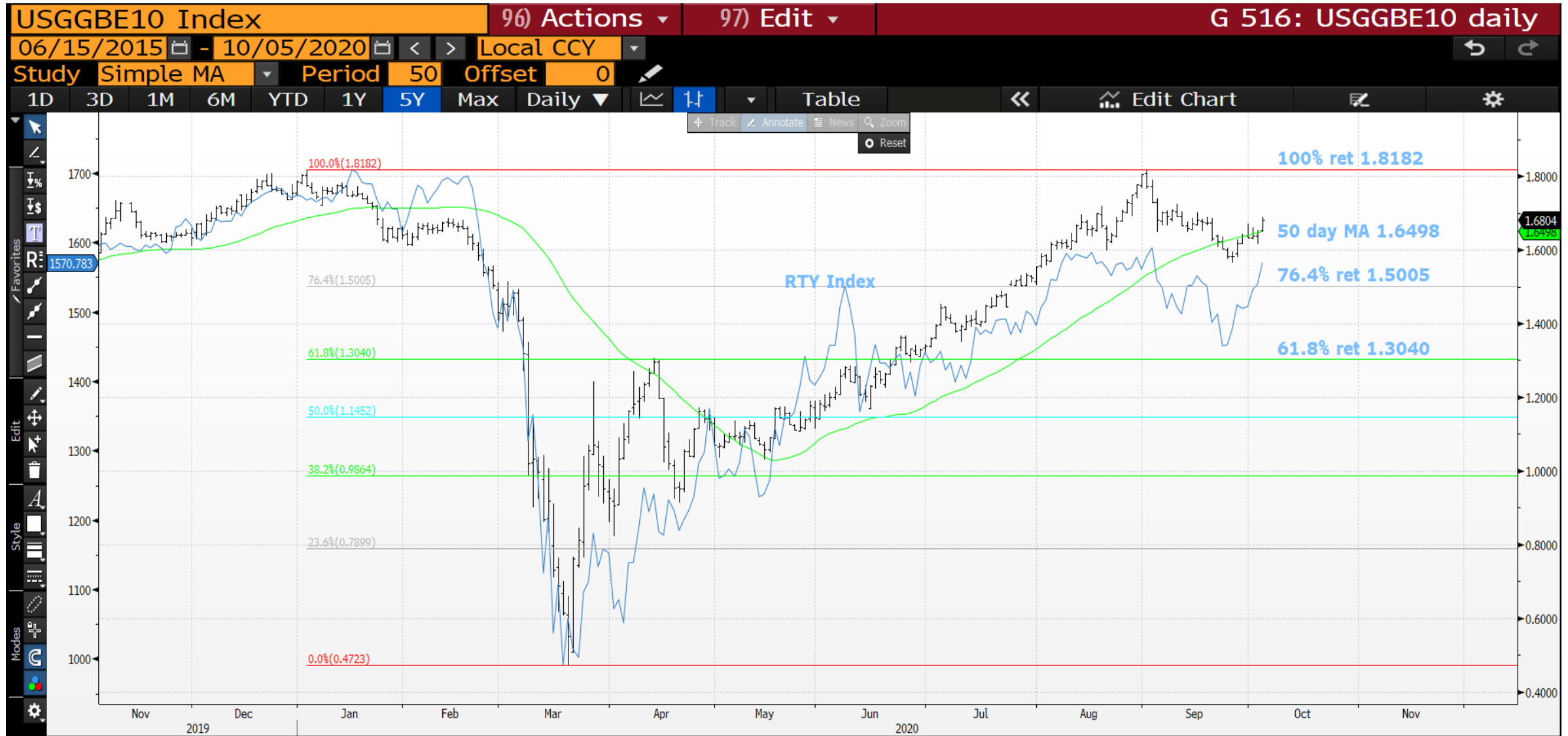
USGGBE10 monthly : Again the RSI is lofty and we are teasing the long-term 38.2% ret 1.6567.



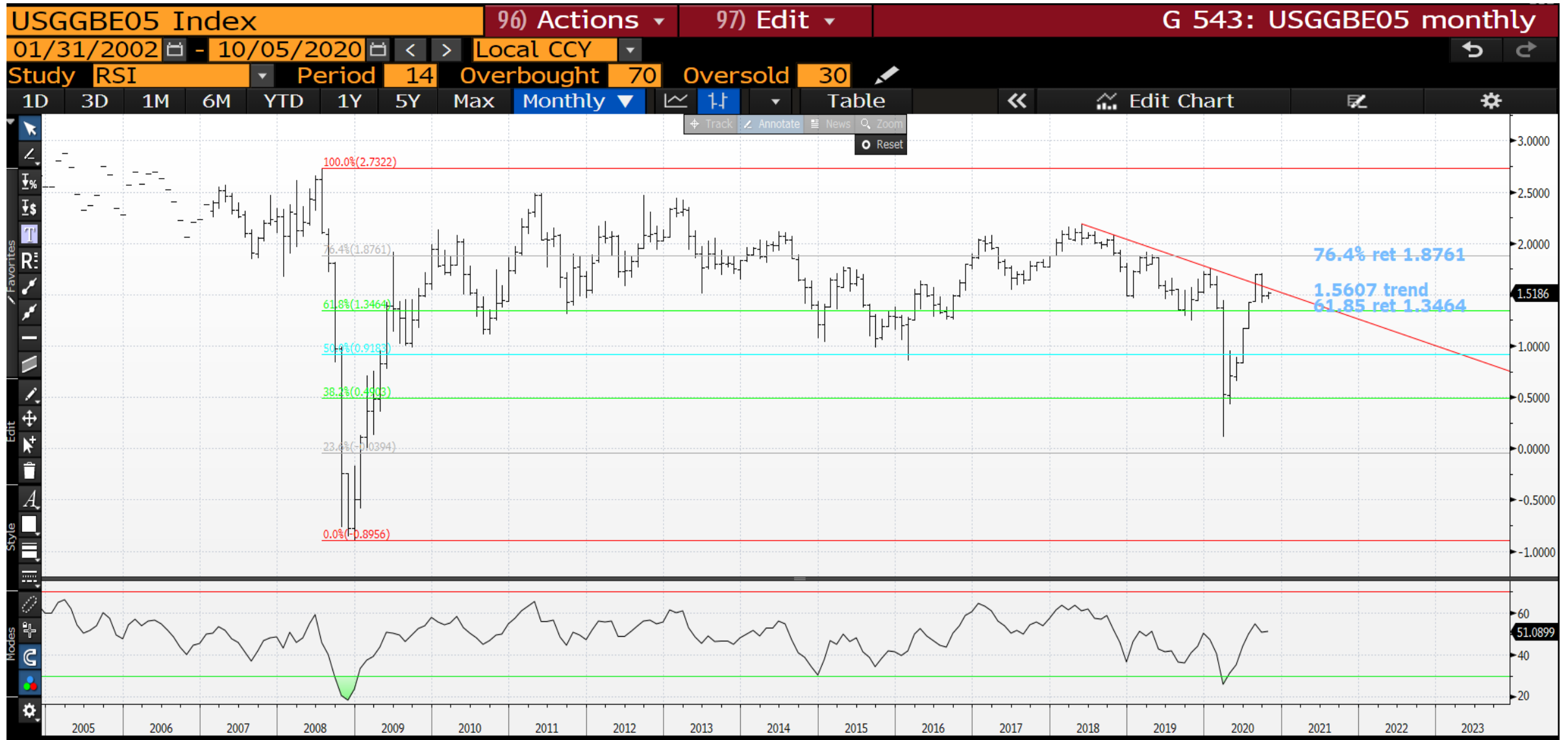
USGGBE10 and RUSSELL 2000 weekly : We have popped the 1.5941 trend line but sadly this time the RSI is off its highs.



USGGBE10 and RUSSELL 2000 daily : We have popped above the 50 day moving average 1.6498 BUT hopefully we can dip below it again.



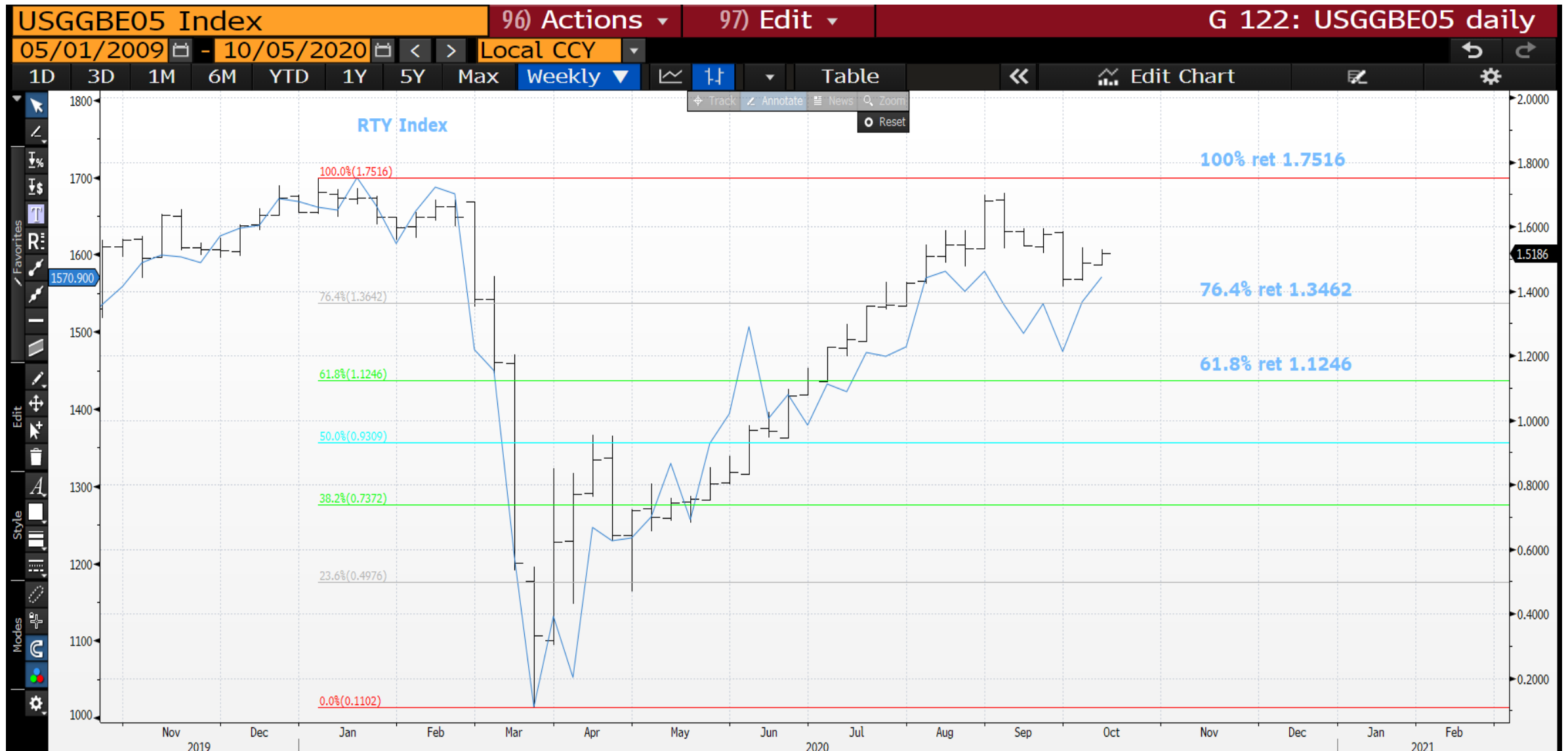
USGGBE05 monthly : Again a lofty RSI and opening sub the 1.5607 trend is very bearish.



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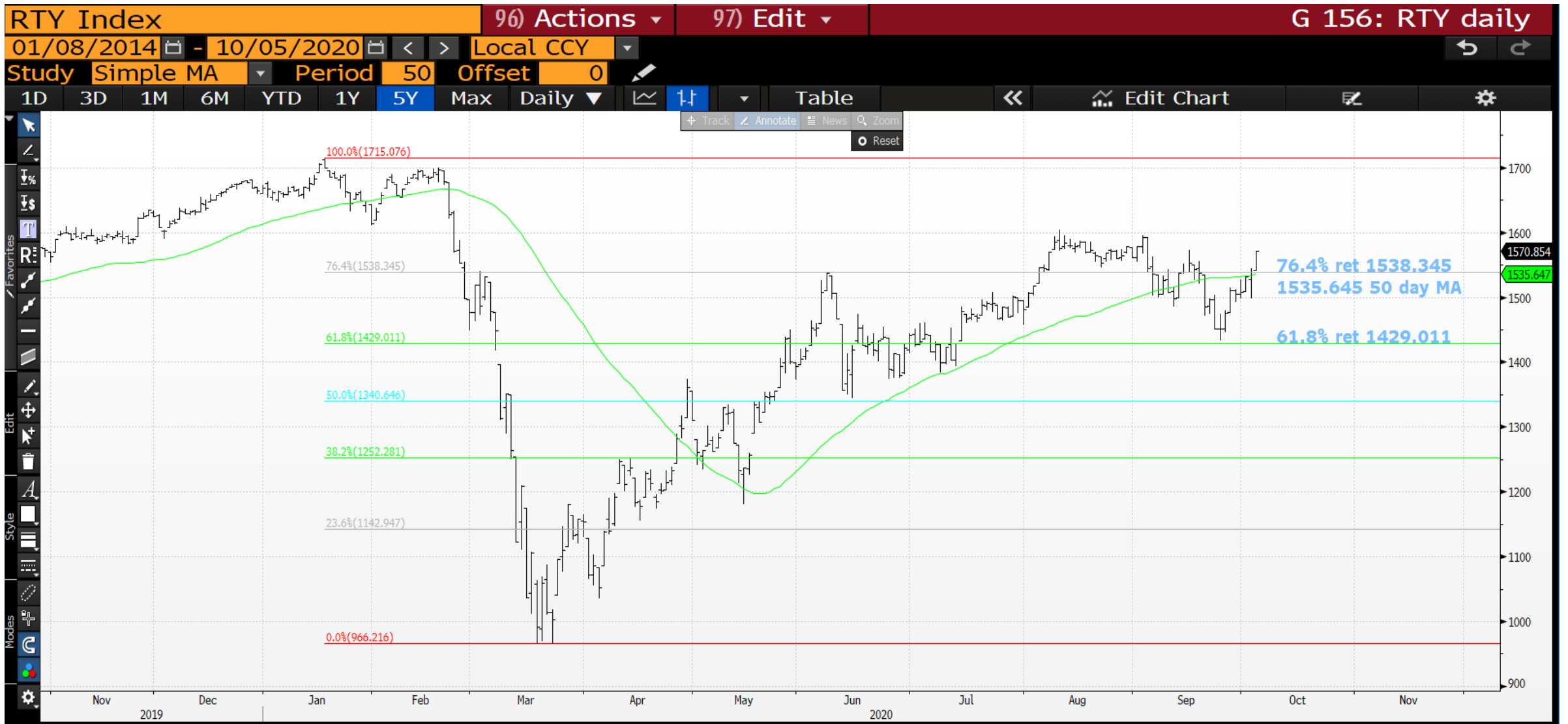
USGGBE05 and RUSSELL 2000 weekly : We have a top JUST need to close nearer the 76.4% ret 1.3462.



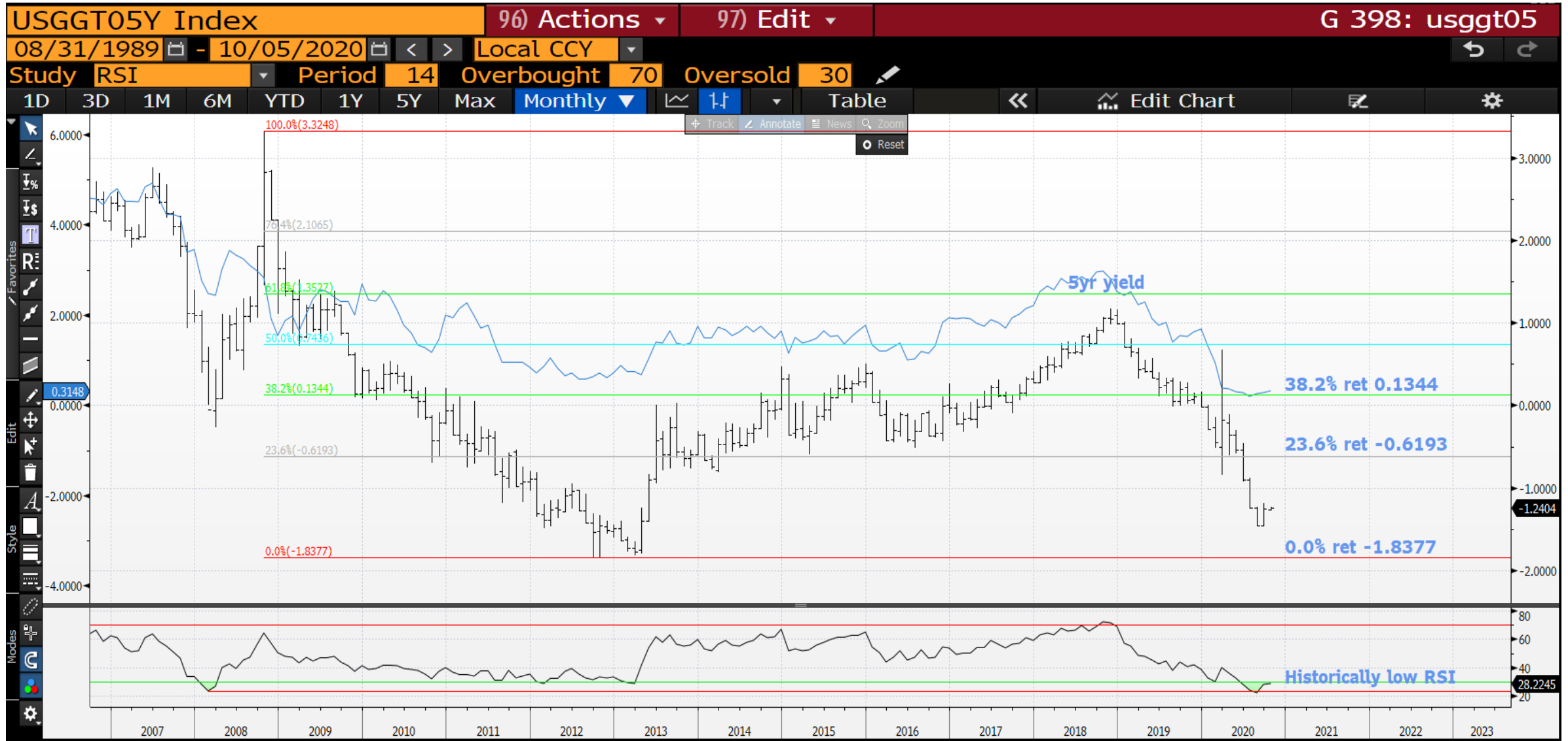
USGGBE05 and RUSSELL 2000 daily : Hopefully we continue to remain below the 50 day moving average 1.5314.



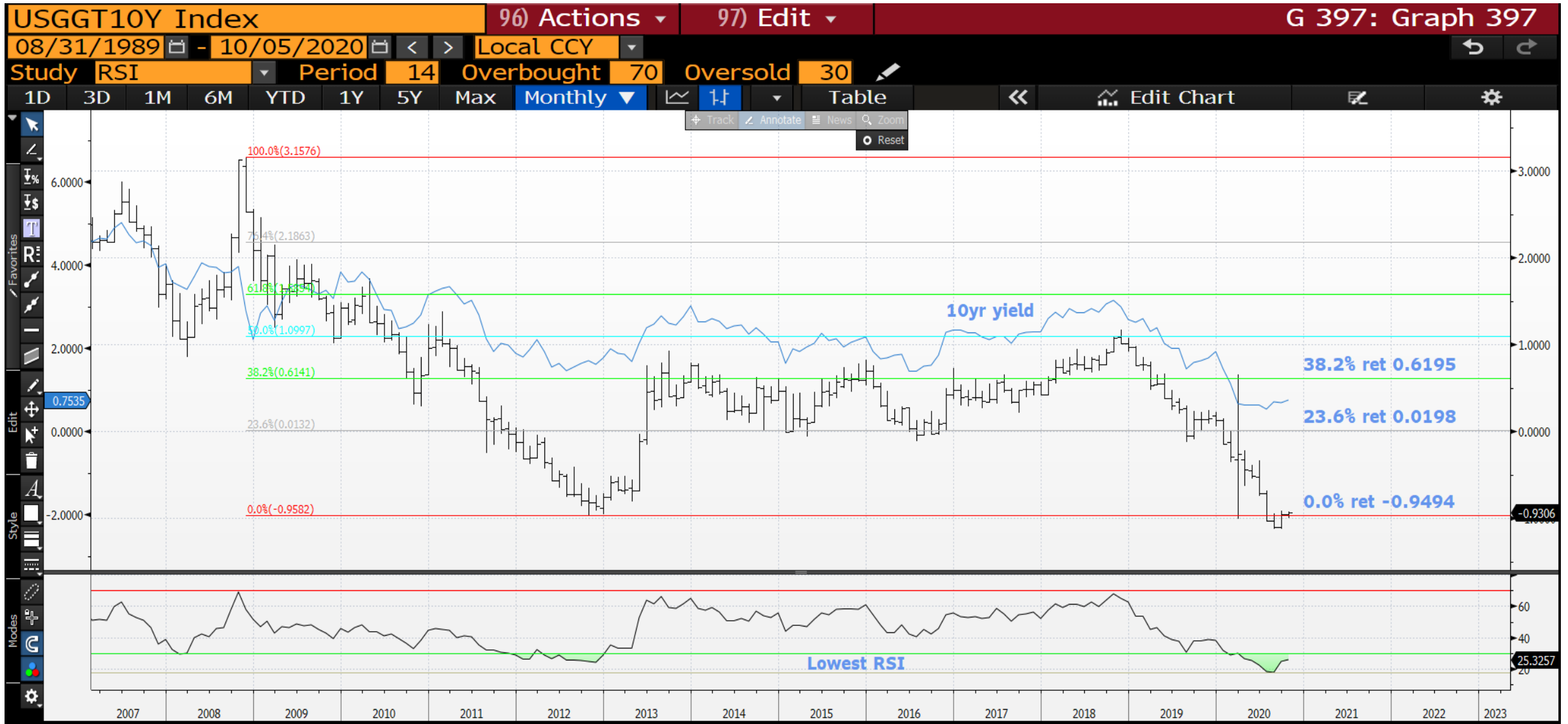
RUSSELL 2000 daily : This has POPPED the 50 day moving average 1535.645, hopefully we can breach it again.



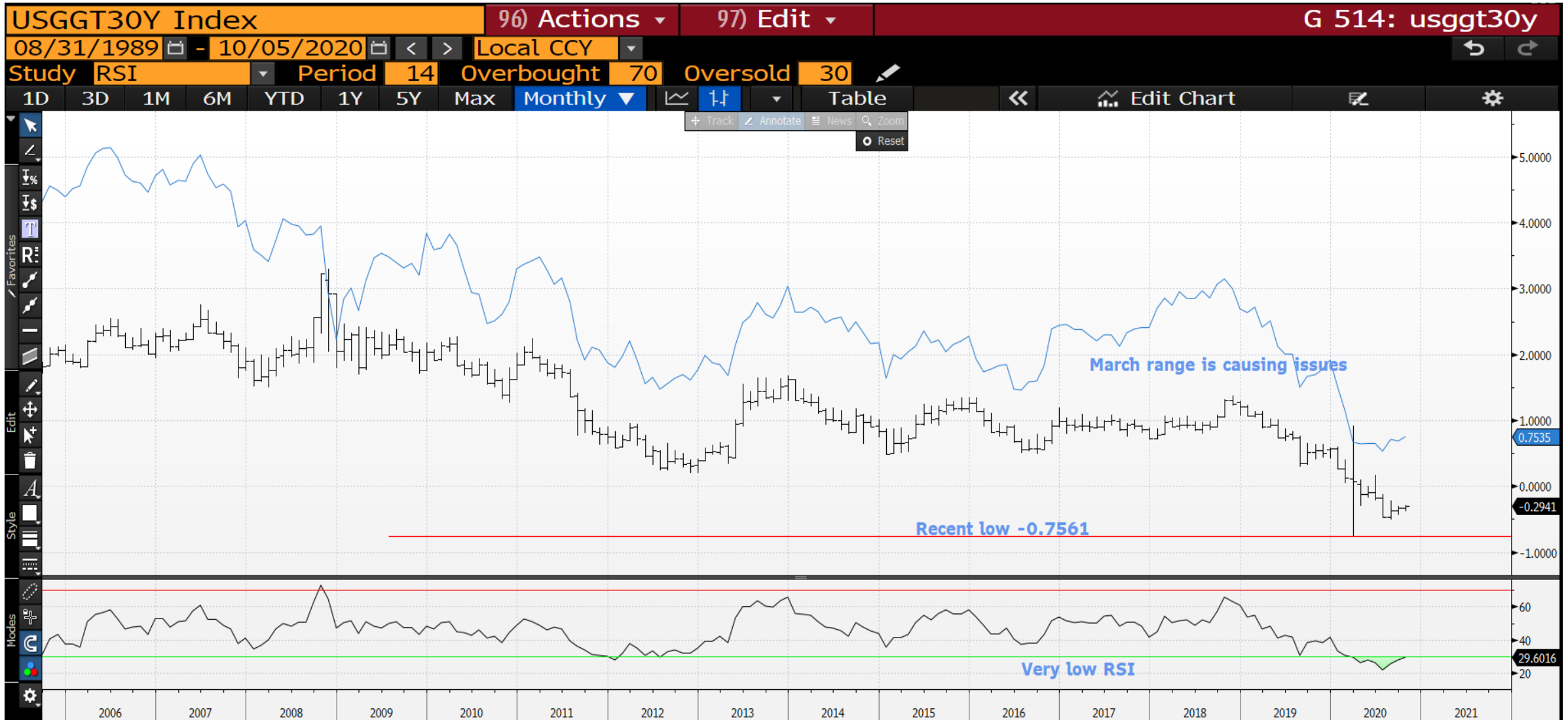
USGGT05Y and 5yr yield monthly : The RSI is FINALLY pointing higher AND still has a long way to go!



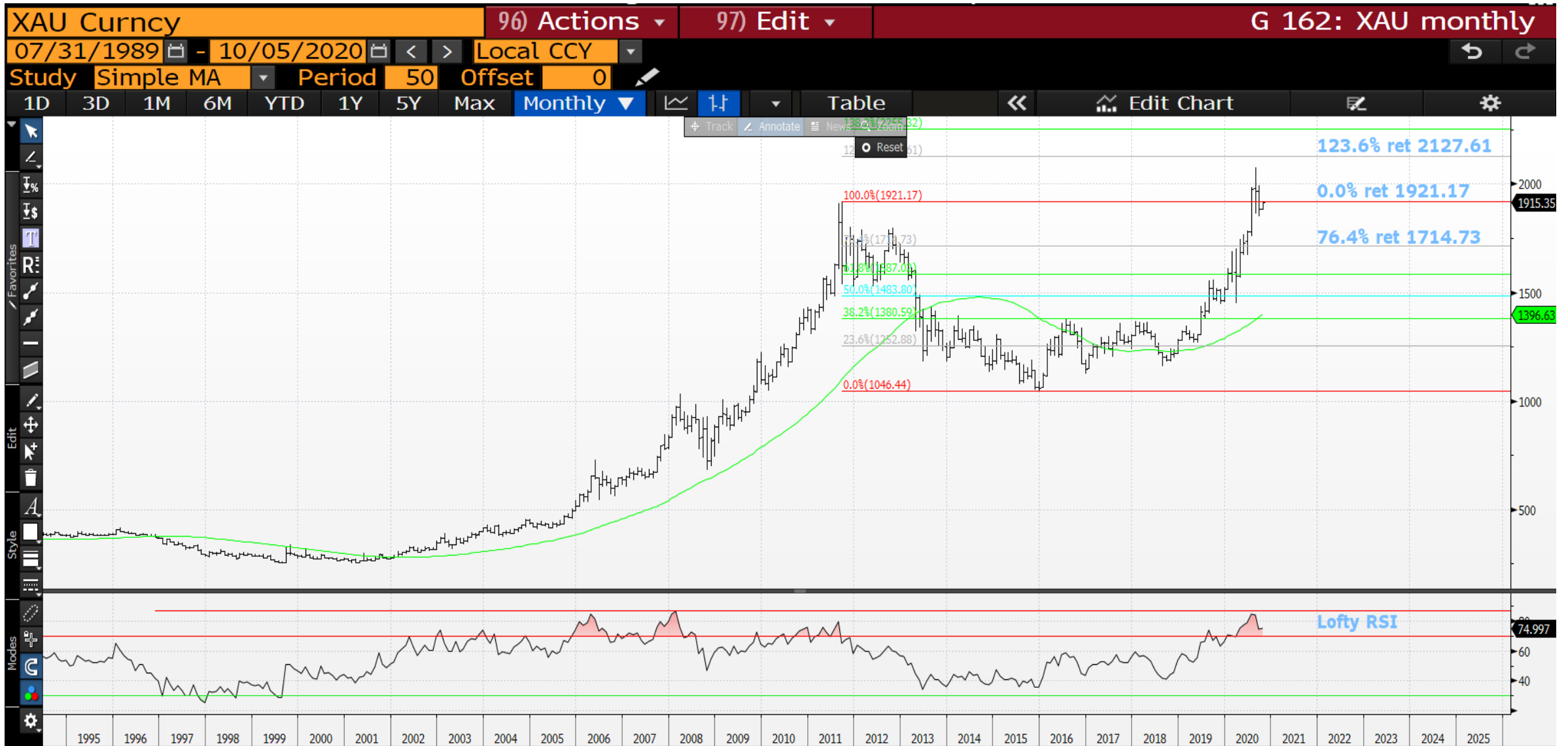
USGGT10 and 10yr yield monthly : This RSI has NEVER been so dislocated thus ultimately we are only going to head higher, especially now that we have opened above the 0.0% ret -0.9494.



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! Hopefully the previous high 1921.17 offers sizeable resistance.



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





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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