

**FX UPDATE : USD WEAKNESS BACK IN PLAY AND CLOSE TO SOME “EXPLOSIVE STATUS” LEVELS. THE LATEST USD WEAKNESS SHOULD FORCE BOND YIELDS HIGHER AS BEFORE.**

**THE AUD IS THE ONE TO WATCH, IT IS POISED FOR A MAJOR RALLY HAVING MOVED ABOVE ITS MULTI-YEAR RETRACEMENT AND MOVING AVERAGE 0.7254.**

**USD CAD HAS BREACHED ITS MAJOR 50 PERIOD MOVING AVERAGE 1.3175 AND HEADED LOWER!**

**HERE ARE A SELECTION OF USD CROSSES THAT MUST SURELY SEE THE USD FADE OVER TIME. SIMILAR TO THE BOND MARKET REJECTION OF ITS MARCH EXTREMES!**

**I HAVE USED NON-CORE CROSSES AS THEY ACHIEVED SOME MAJOR DISLOCATIONS IN MARCH SIMILAR TO US BONDS. I HAVE MARRIED THE USD WITH BRL,MXN,RUB AND CLP. THEY HIGHLIGHT BOTH USD AND US BONDS ARE HEADING LOWER FOR SOME TIME.**

**USDTRY HAS JUST BREACHED A MAJOR 2001 TRENDLINE 7.9809.**

**SOME CROSSES ARE AT MULTI YEAR EXTREMES AND REPRESENT A SIZEABLE LONGTERM TRADE OPPORTUNITY.**

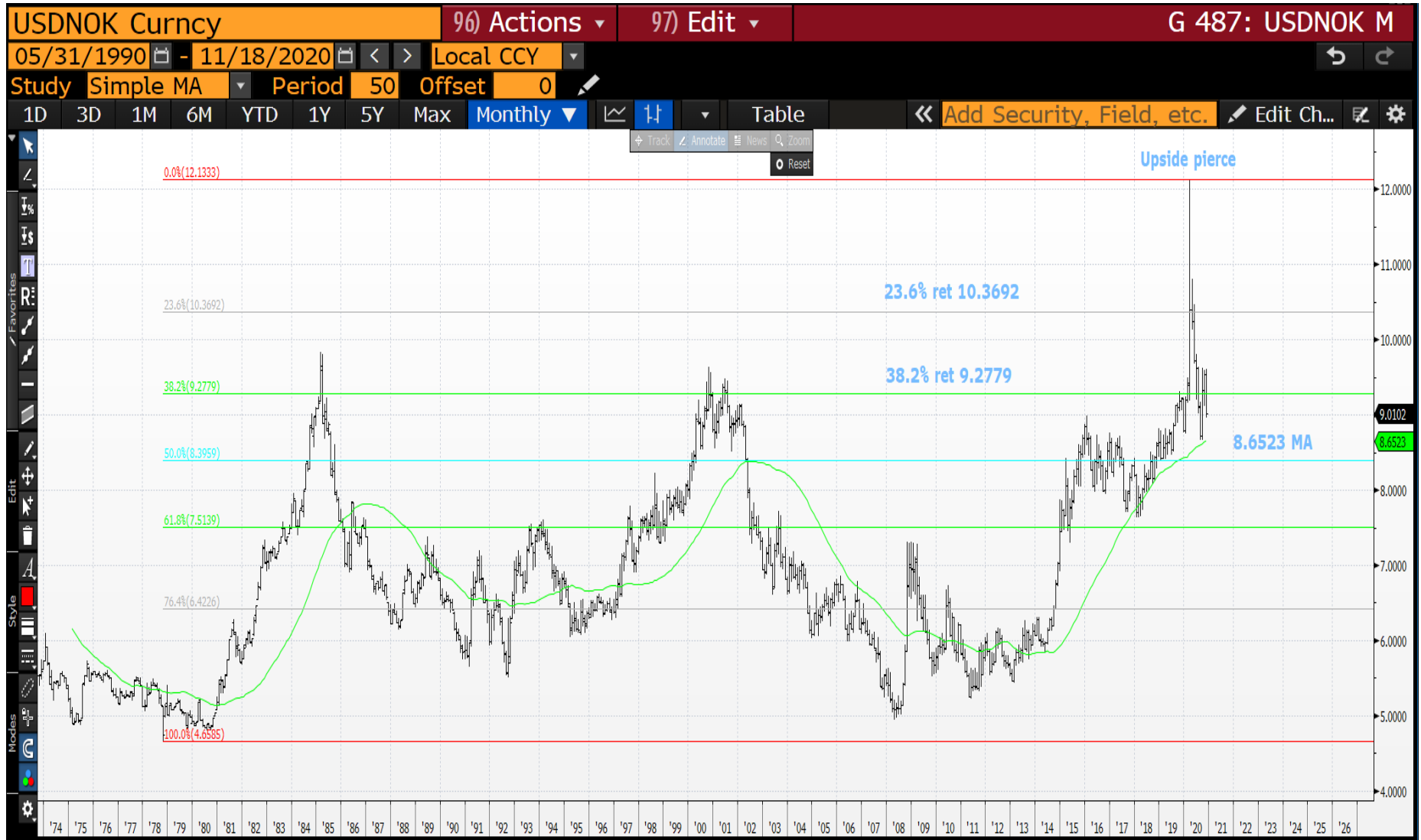
USD CAD monthly : We are edging lower toward the MULTI YEAR 50% ret 1.2625. This wont be the most explosive cross but is a VERY weak one given the major double top!



USD SEK daily : The 8.9891 50 period moving average proved its worth and we persist in making new lows. The big draw and level to breach will be the 38.2% ret 8.3027.



USD NOK monthly : The big CARROT is a breach of the 8.6523 moving average, sub this will be free fall. A painful reversal from the heady heights of 12.0000.



USD HUF monthly : A tricky cross but we are finally heading lower, sub the 286.13 moving average will help.



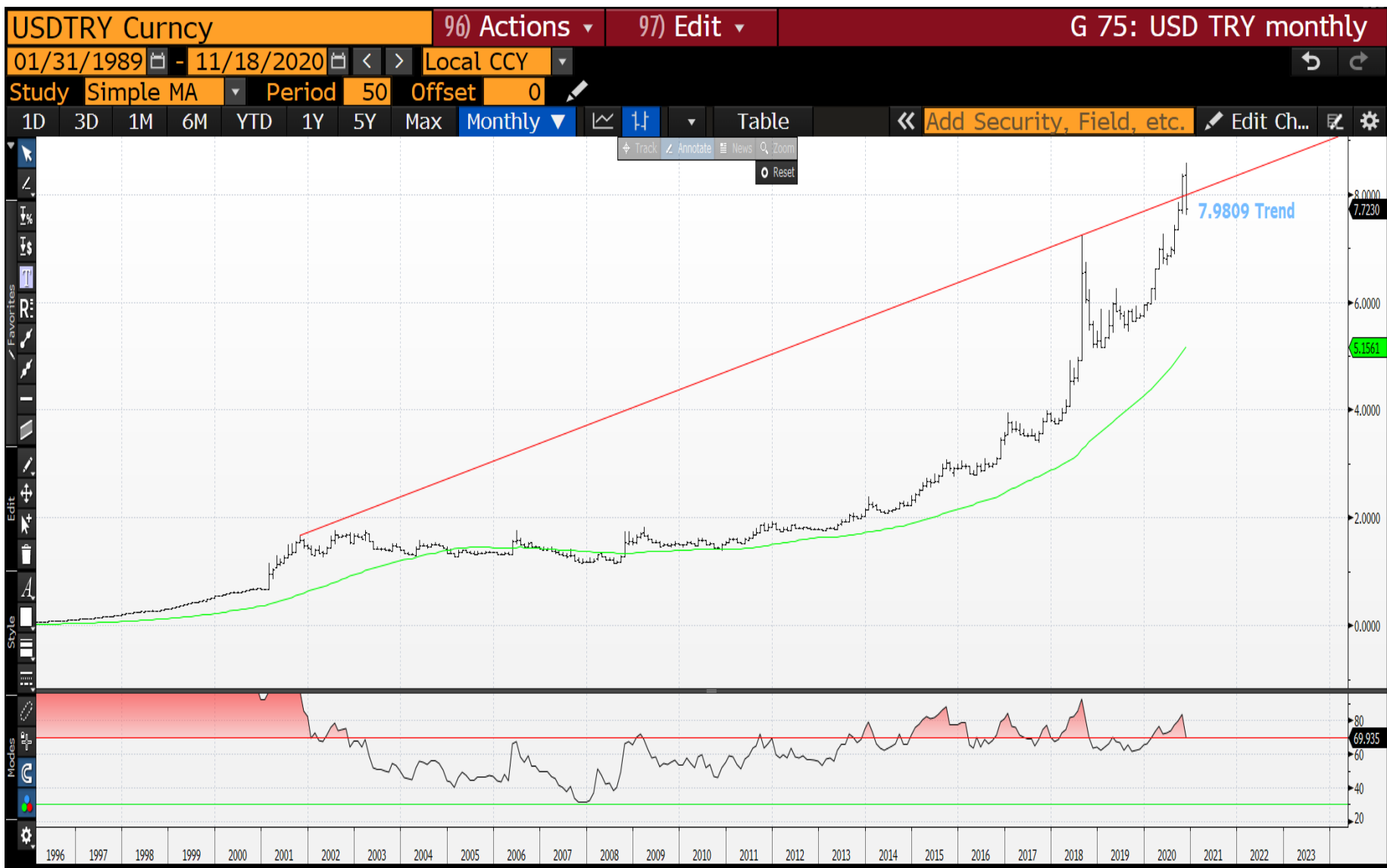
USD CZK monthly : We are back below the 22.9478 moving average again, a nice slow bleed.



USD RUB monthly : We have stalled and poised to grind lower, next target is the 23.6% ret 71.1124.

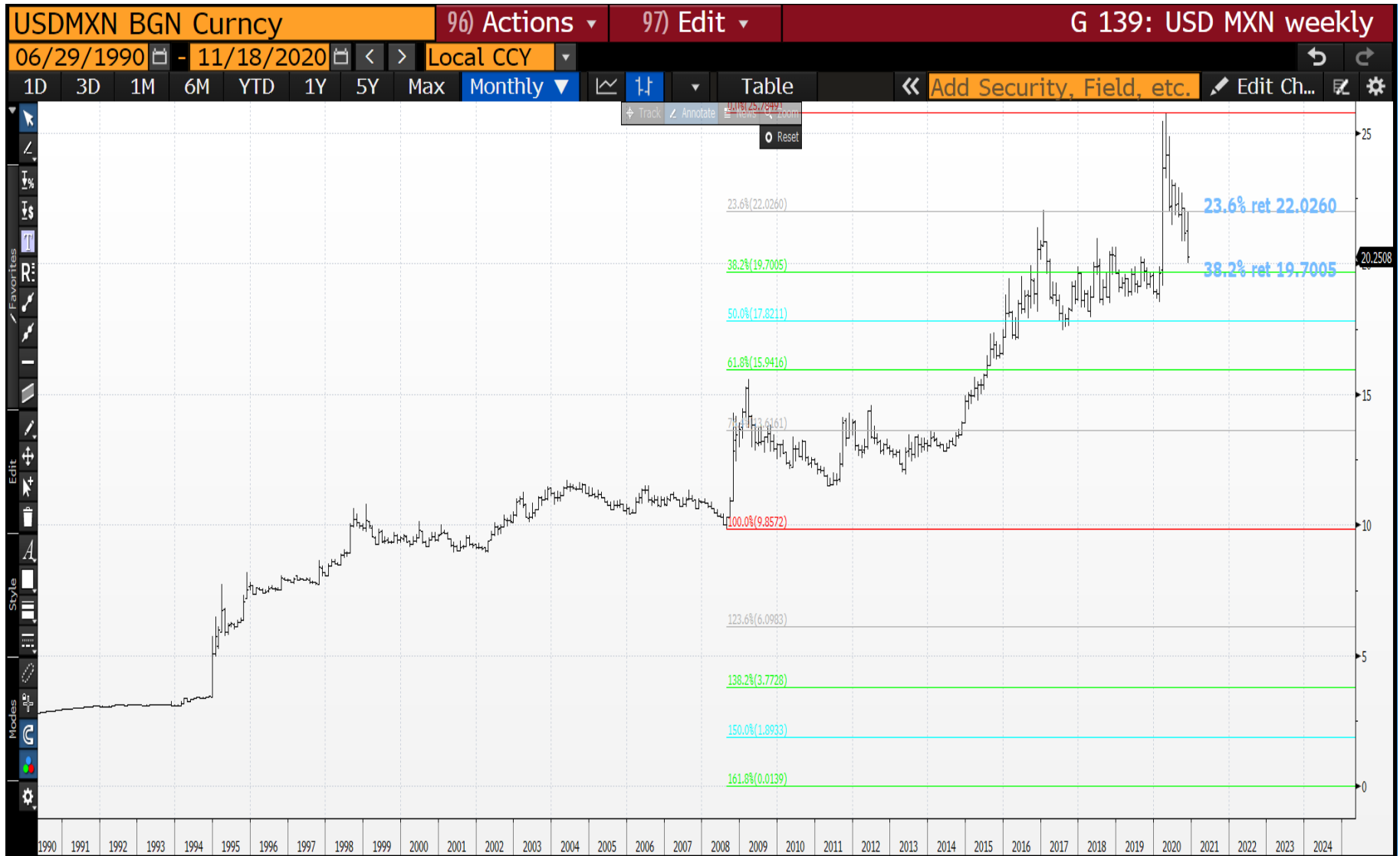


USD TRY monthly : The RSI is rolling over just as we breach the 7.9809 multi year trend line.





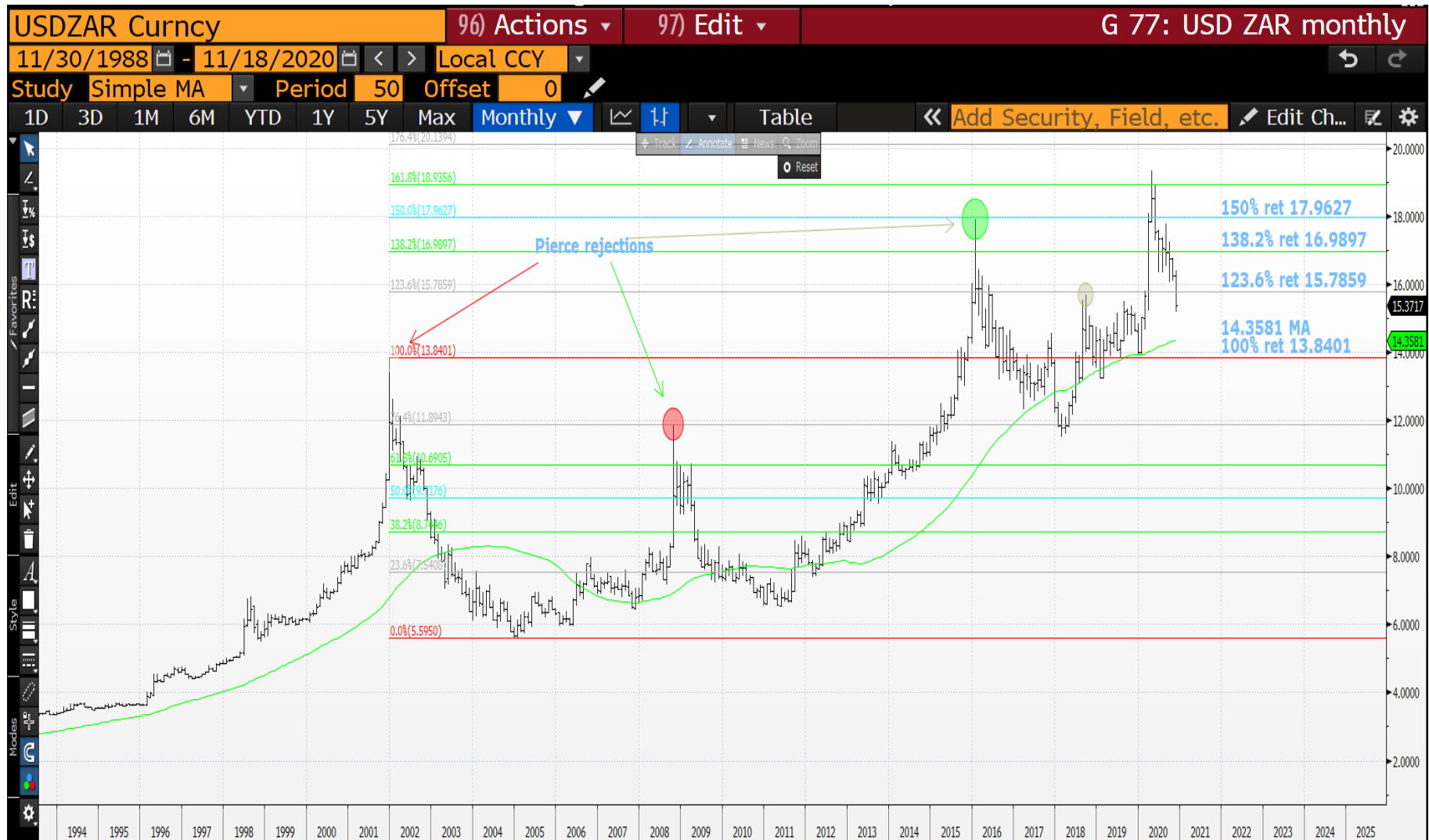
USD MXN monthly : A sizeable drop and the 38.2% ret 19.7005 the next prize.



USD BRL monthly : The RSI remains high and a major free fall if the 23.6% ret 4.9243 is breached.



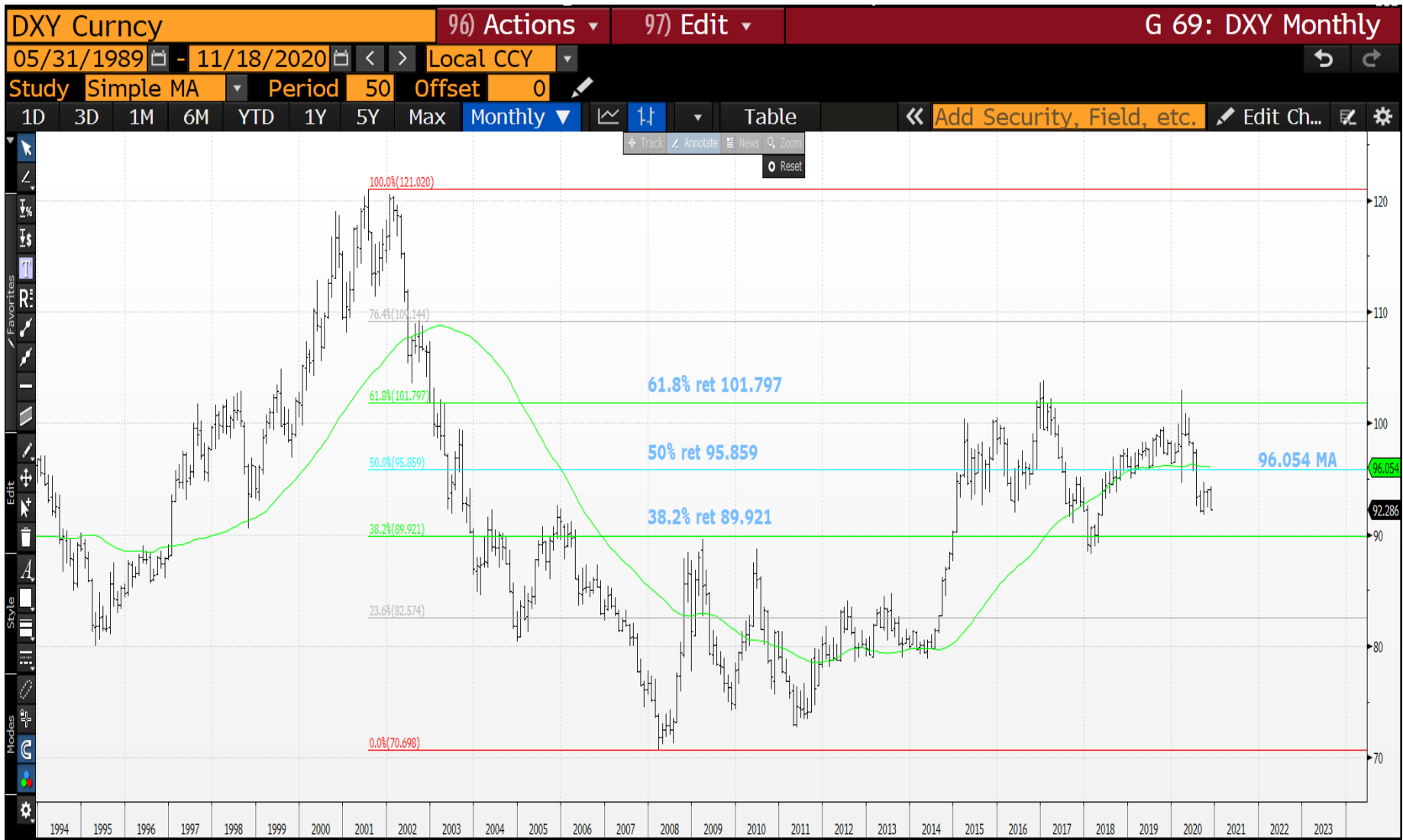
USD ZAR monthly : Over time have found this to be a VERY TECHNICAL cross, the next key break will be the 14.3581 moving average.



AUD USD monthly : \*\*READY TO EXPLODE \*\* Back above the 50 period moving average  
0.7254 is a BIG POSITIVE but the prize is a breach of the recent high 0.7414.



DXY monthly : We should see new lows soon and a push toward the 38.2% ret 89.921.



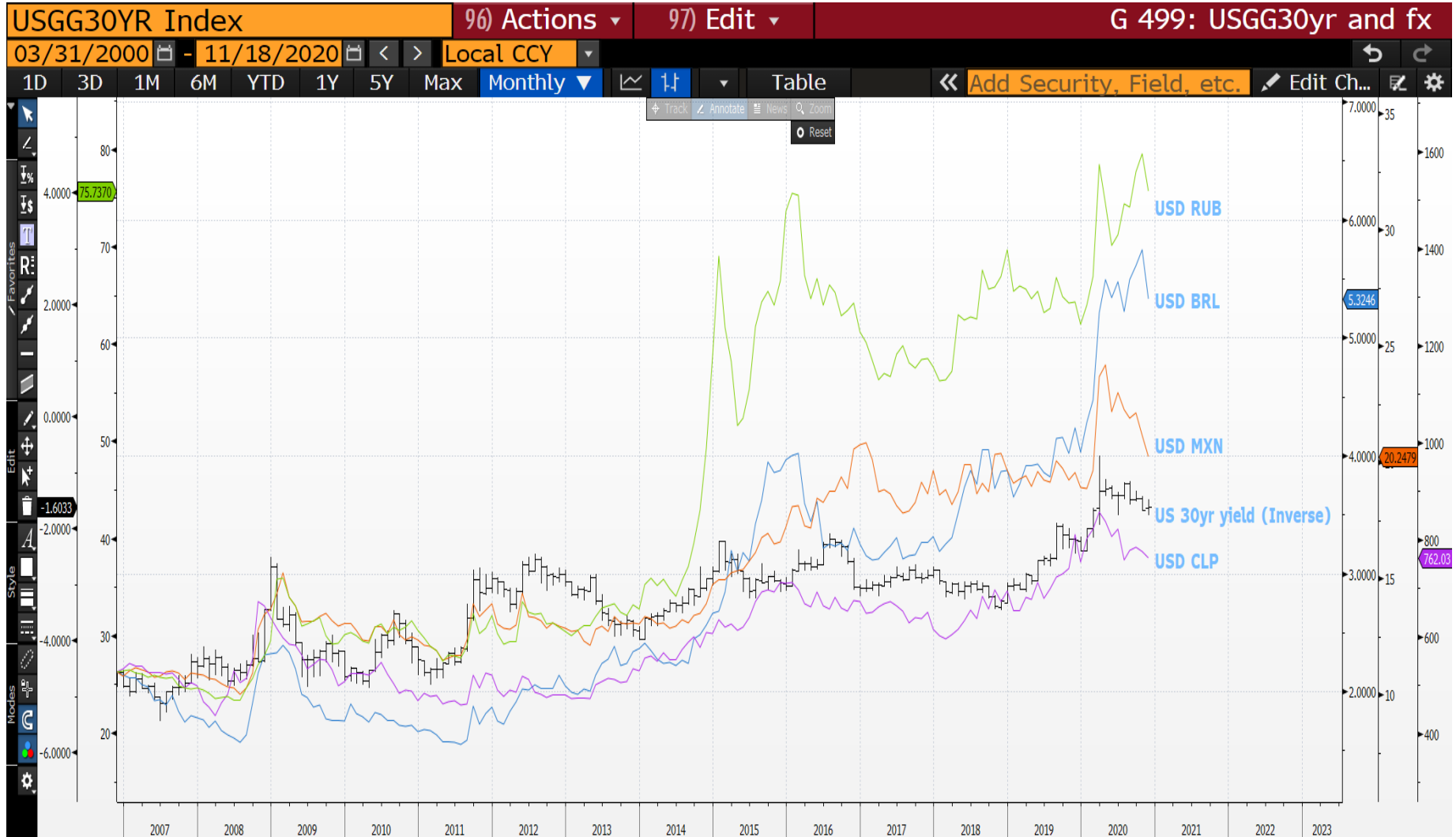
USD CLP monthly : We need to re-breach the previous high 759.75 and close the month below it.



18/11/2020

# US 30yr (inverse yields) overlay USD vs RUB,BRL,MXN,CLP monthly :

All crosses now align with the bond yield higher call, so much more scope for lower USD and HIGHER bond yields.



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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