

US BREAKEVENS AND USGGT : BREAKEVENS ARE FORMING A VERY LONGTERM TOP NOW THAT THEY ARE MOVING INDEPENDENTLY OF THE RUSSELL.

30YR BREAKEVENS POST A VERY TECHNICAL FAILURE STALLING AT THEIR 76.4% RET 1.9053, A PERFECT HIT! ADDITIONALLY MONTHLY 50 PERIOD MOVING AVERAGE IS OFFERING LONGTERM REISTSANCE.

I HAVE ADDED MONTHLY BREAKEVEN CHARTS GIVEN THEIR RSI'S LOOK HISTORICALLY LOFTY AND ADDITIONALLY MOVING AVERAGE RESISTANCE.

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

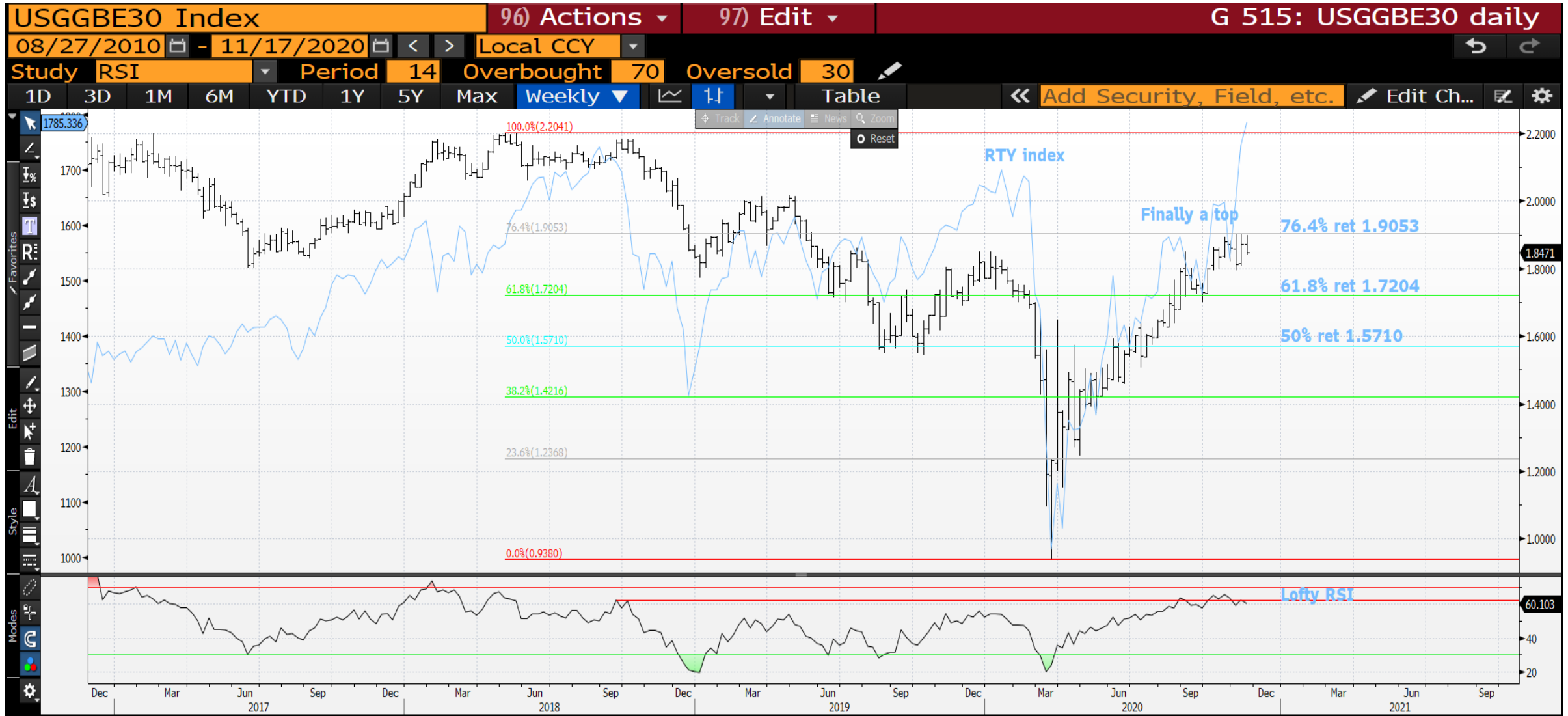
**** A ONCE IN A LIFETIME SITUATION REGARDING USGGT10Y!****

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

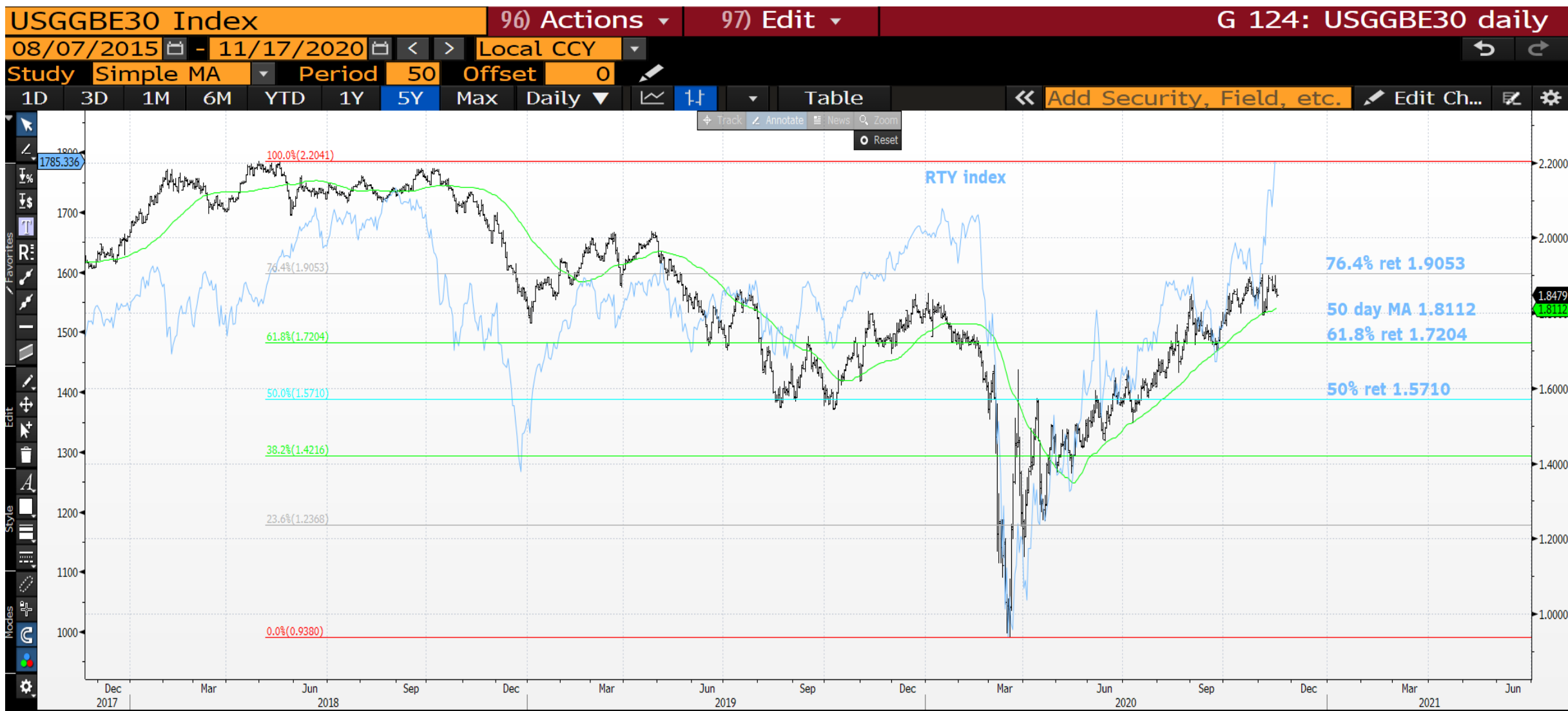
UKGGBE30 monthly : The RSI continues to be LOFTY and the 50 period moving average is STILL offering perfect resistance.



UKGGBE30 and RUSSELL 2000 weekly : The 76.4% ret 1.9053 continues to be PERFECT resistance.



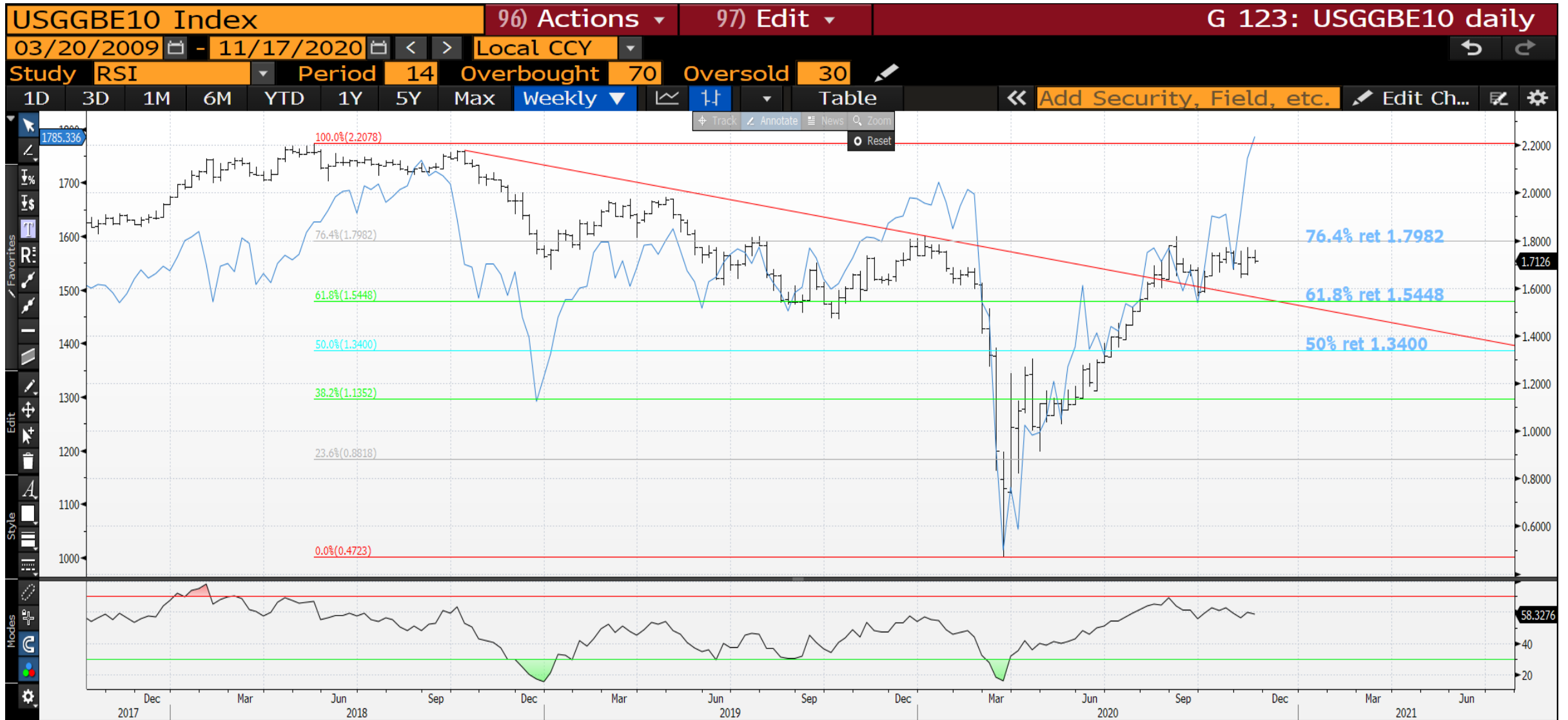
UKGGBE30 and RUSSELL 2000 daily : The 76.4% ret 1.9053 is doing its job so hopefully we get a chance to re-breach the 1.8112 50 day moving average.



USGGBE10 monthly : Again the RSI is lofty and we are teasing the ALL IMPORTANT 50 period moving average 1.8006 resistance.



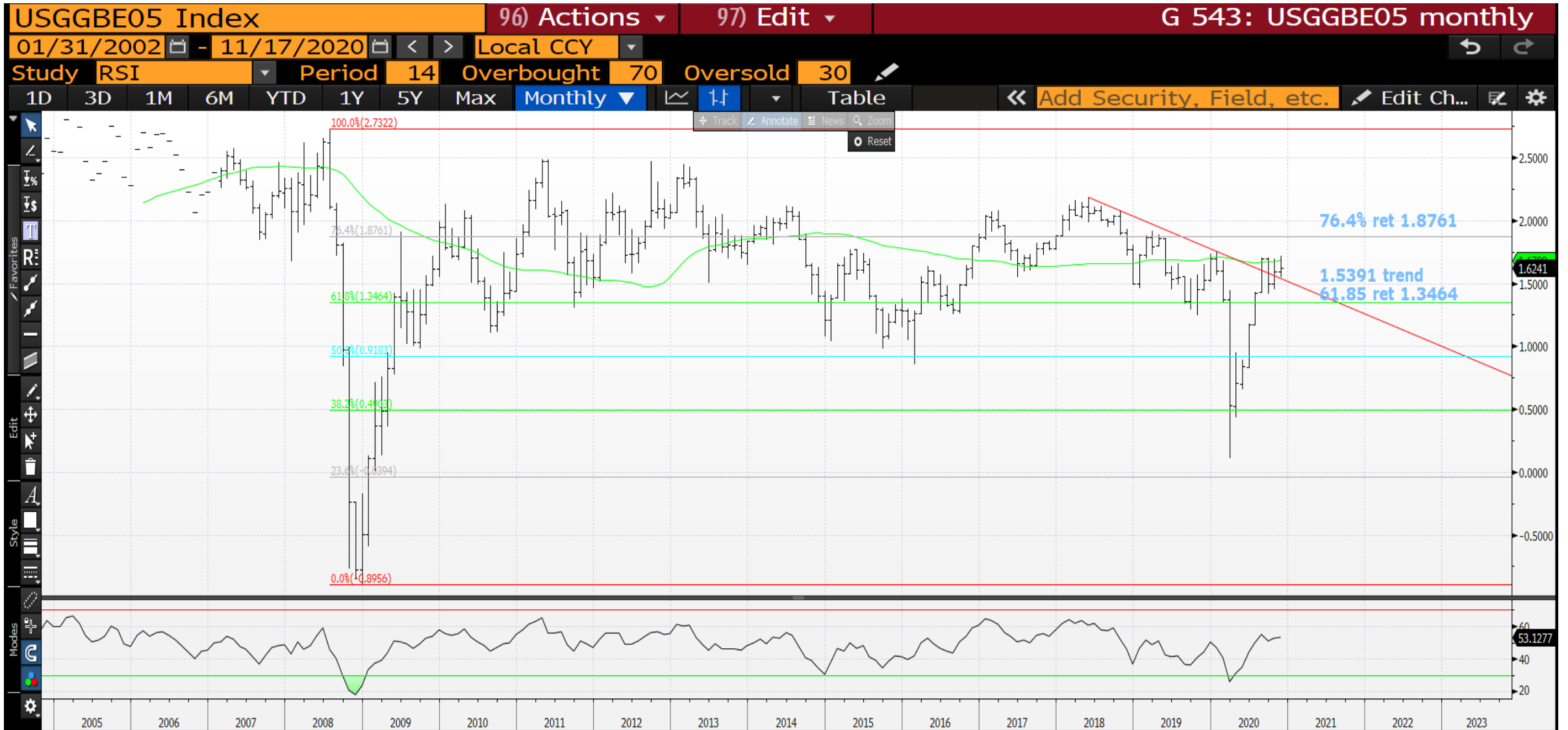
USGGBE10 and RUSSELL 2000 weekly : The RSI is mixed but ideally we fail the reliable
76.4% ret 1.7982.



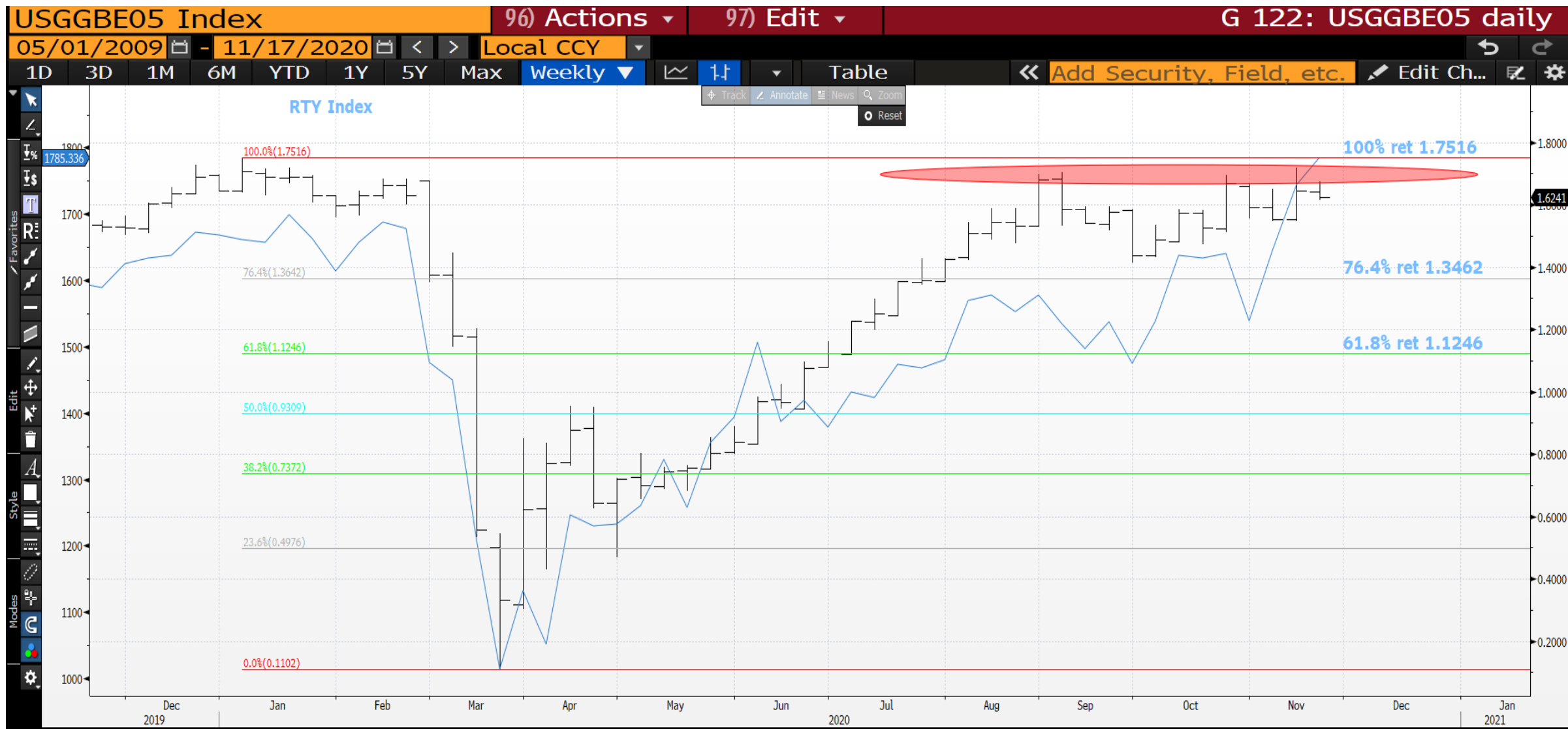
USGGBE10 and RUSSELL 2000 daily : Ideally we remain sub the previous high 1.8182 and have a chance to re-breach the 50 day moving average 1.6880 soon.



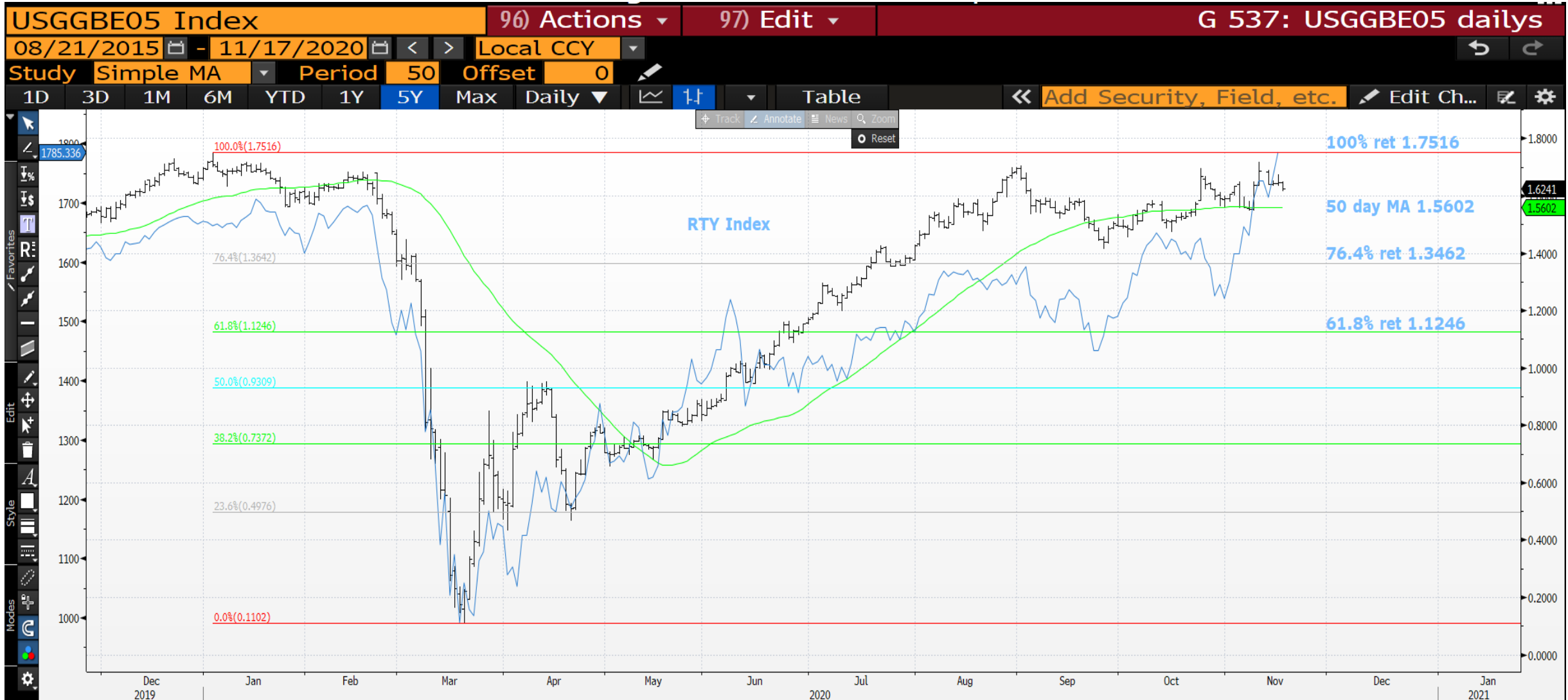
USGGBE05 monthly : Again a lofty RSI and hopefully we can breach the 1.5391 trend line at the close this month.



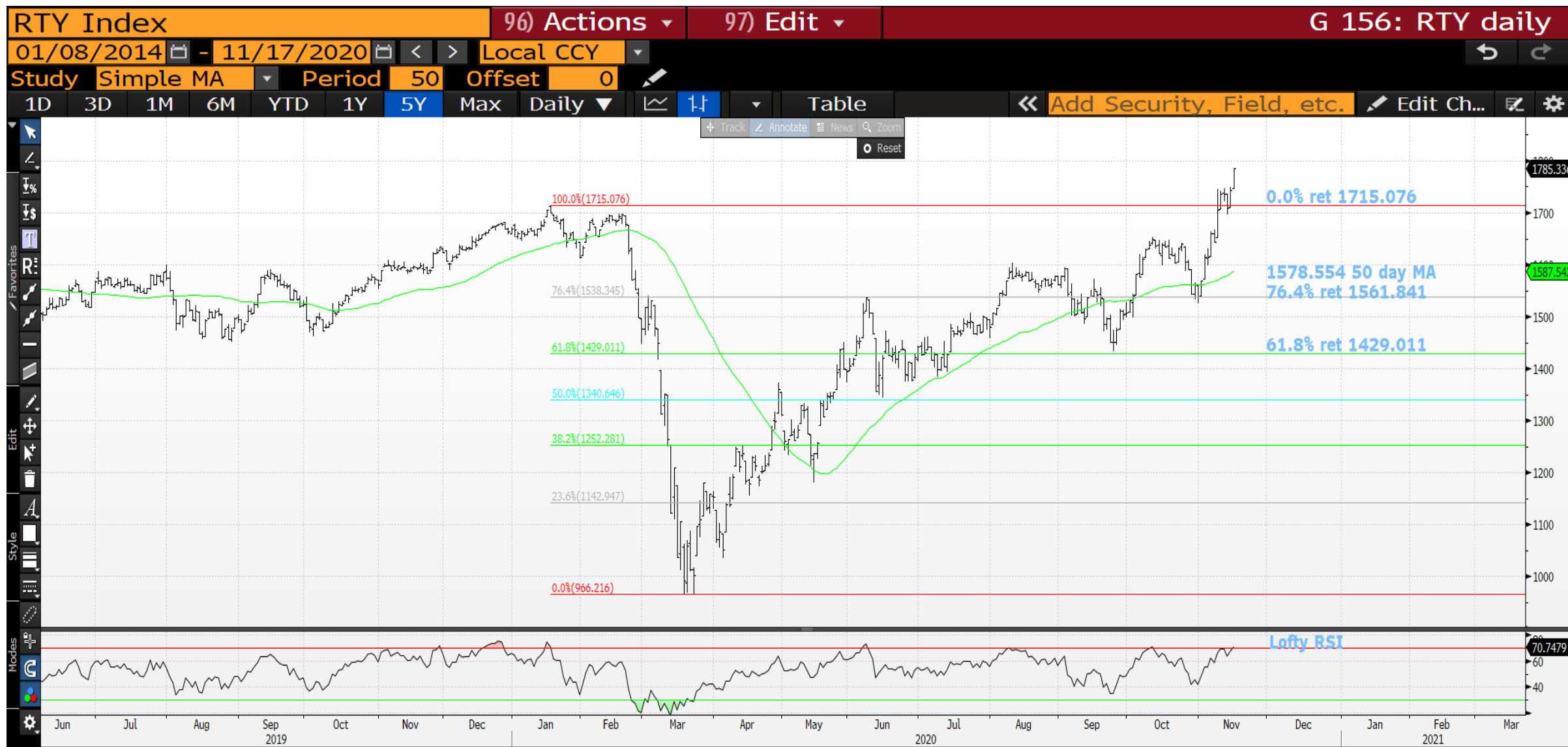
USGGBE05 and RUSSELL 2000 weekly : We have a VERY nice TRIPLE TOP forming.



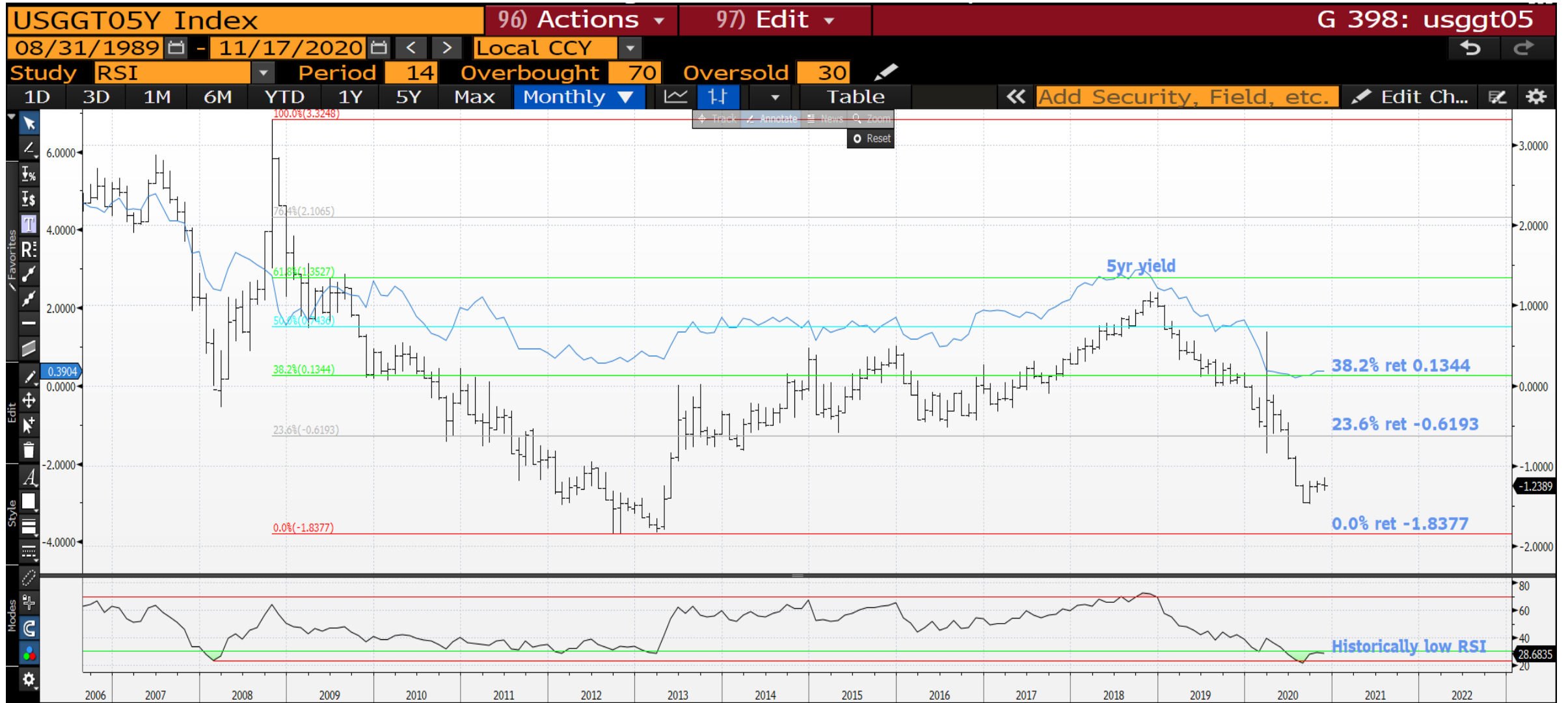
USGGBE05 and RUSSELL 2000 daily : It would be nice if we could persist in leaving this upside pierce! Breaching the 50 day moving average 1.5602 will be a BIG bonus.



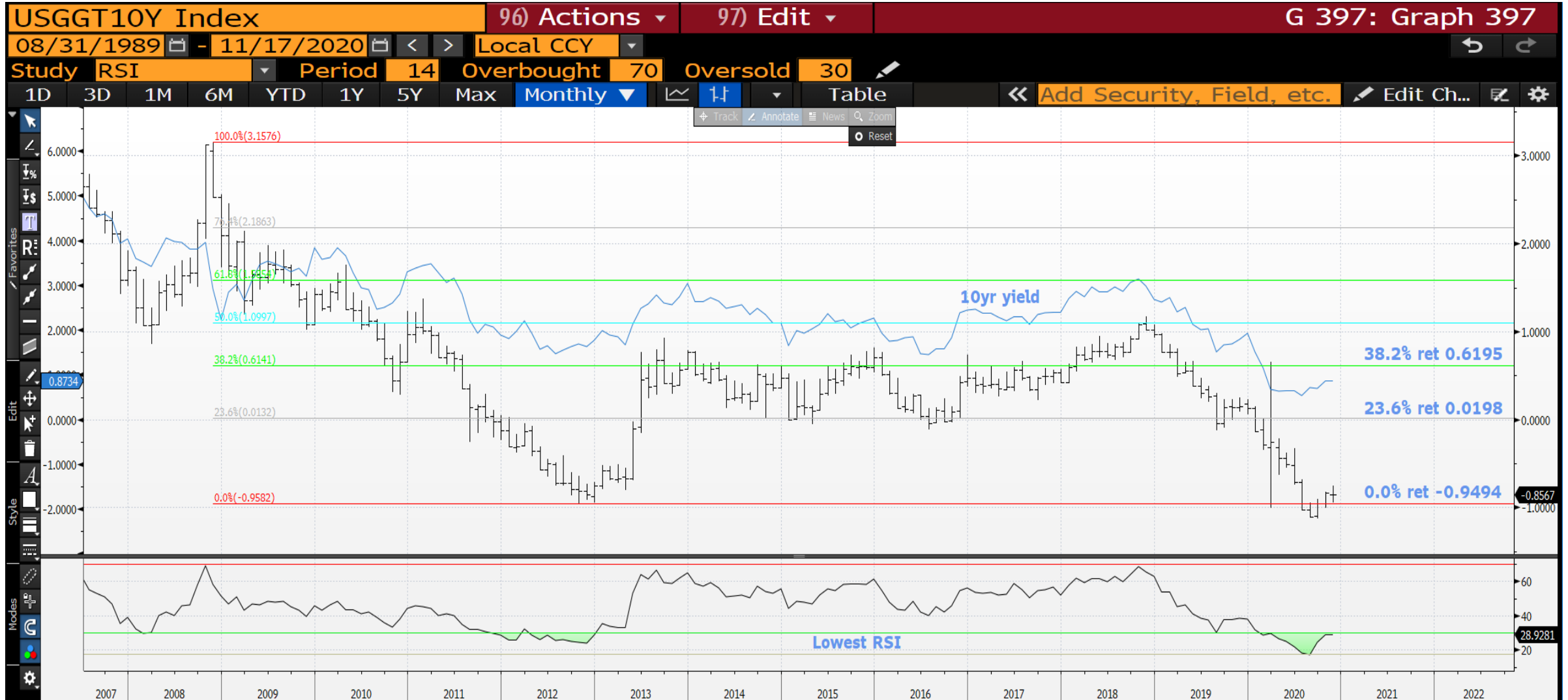
RUSSELL 2000 daily : This is one way despite the RSI.



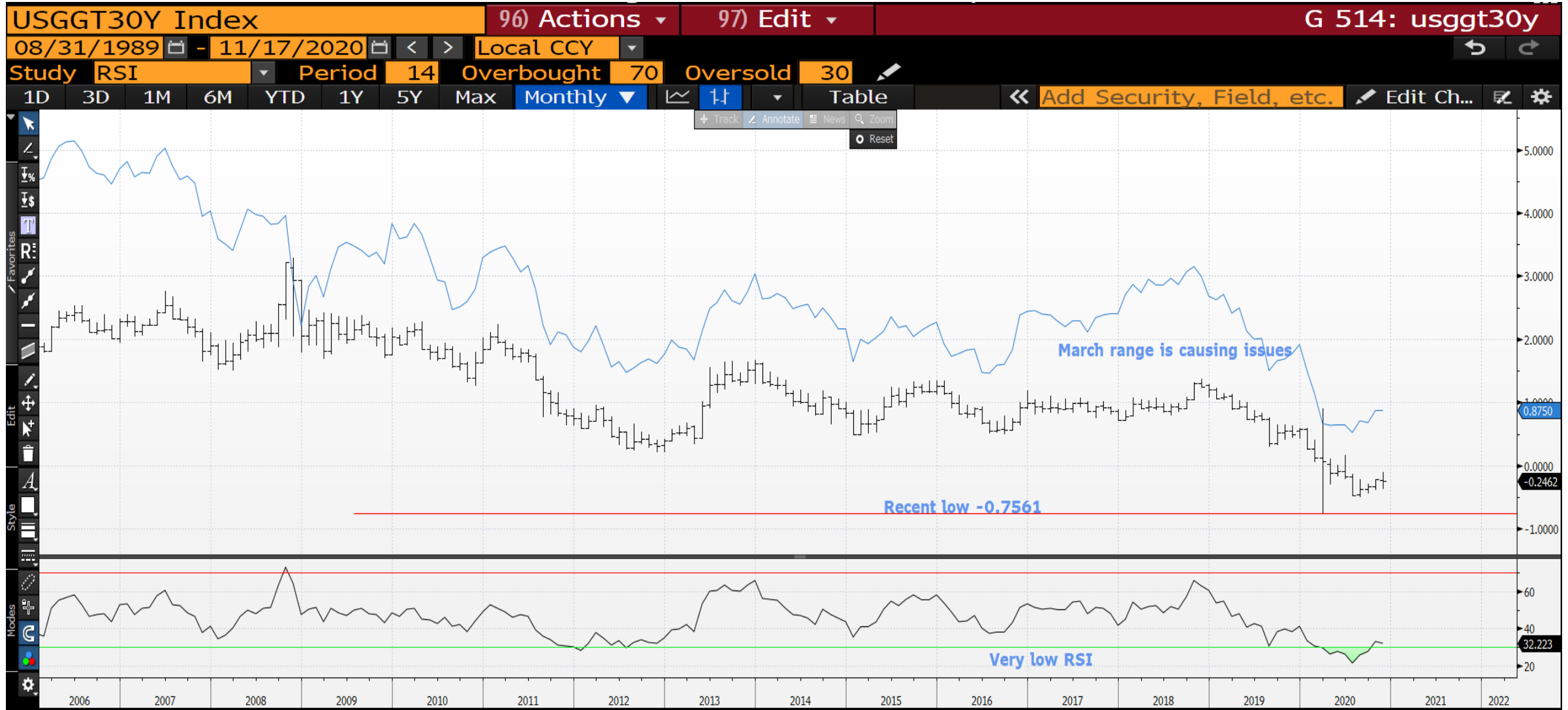
USGGT05Y and 5yr yield monthly : The RSI is FINALLY pointing higher AND still has a long way to go!



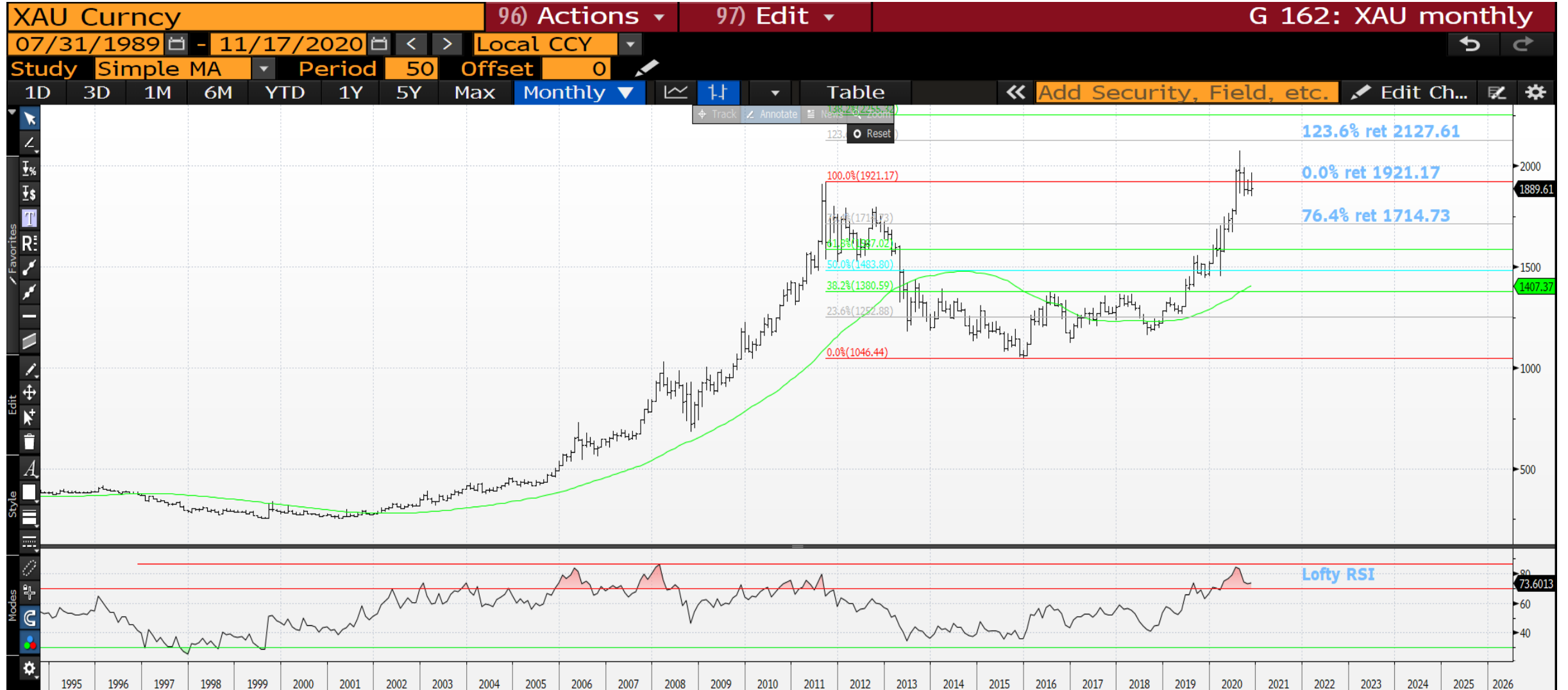
USGGT10 and 10yr yield monthly : This RSI has NEVER been so dislocated thus ultimately we are only going to head higher, especially now that we are TEASING the 0.0% ret -0.9494.



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 doing its job and offering sizeable resistance, time to head lower.



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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