

US BREAKEVENS AND USGGT : BREAKEVENS HAVE TODAY CONFIRMED A VERY BIG LONG-TERM “TOP”.

30YR BREAKEVENS POST A VERY TECHNICAL FAILURE STALLING AT THEIR 76.4% RET 1.9053, A PERFECT HIT! ADDITIONALLY THEY ARE ABOUT TO TEST THEIR 50 DAY MOVING AVERAGE 1.7988 FOR THE FIRST TIME IN A WHILE, THIS PREVIOUSLY RELIABLE SUPPORT!

10YR BREAKEVENS IS BELOW ITS 50 DAY MOVING AVERAGE 1.6936.

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 TEASING ITS PREVIOUS LOW -0.9494. FINALLY WE ARE GRINDING HIGHER.

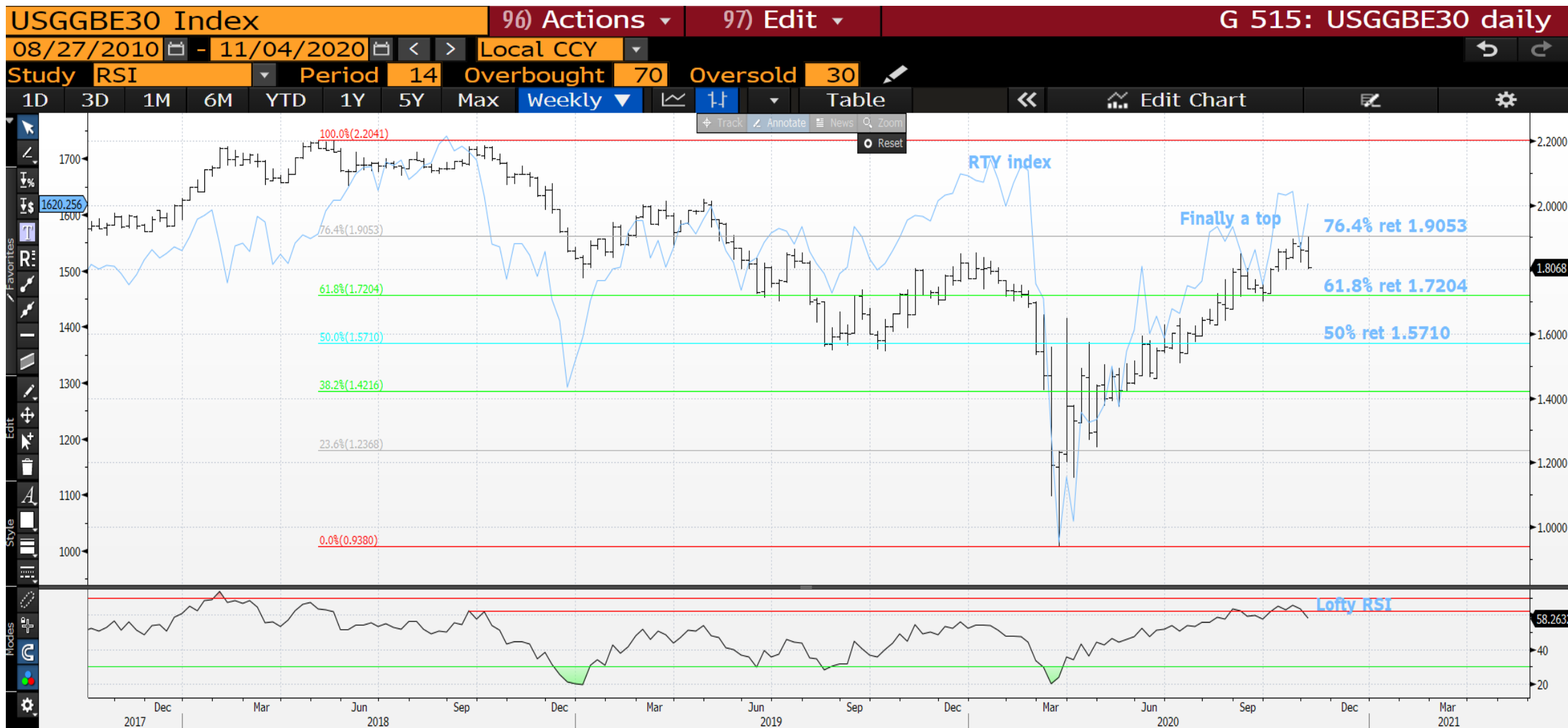
****** A ONCE IN A LIFETIME SITUATION REGARDING USGGT10Y!******

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

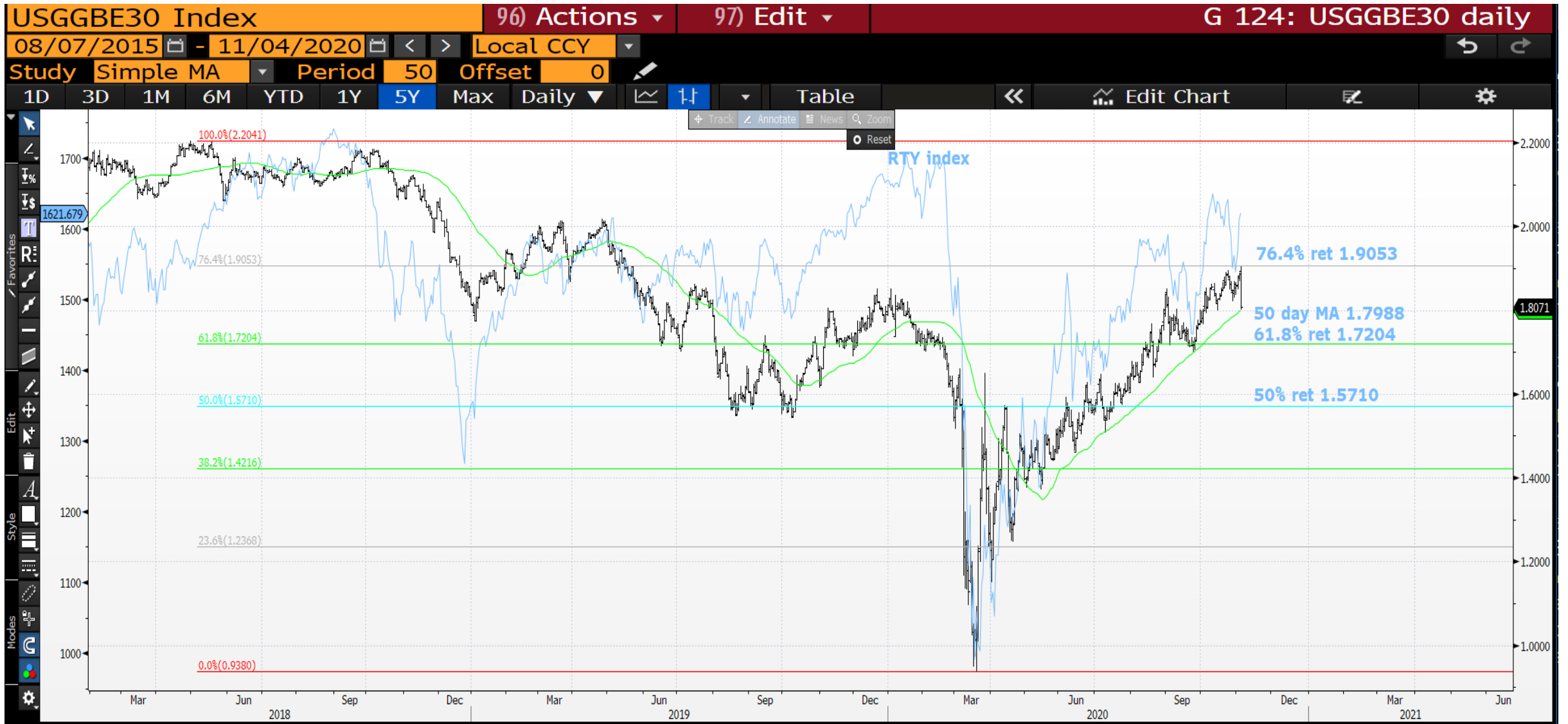
UKGGBE30 monthly : The RSI is LOFTY and hopefully we can test the 50% ret 1.7441 soon.



UKGGBE30 and RUSSELL 2000 weekly : A PERFECT hit of the 76.4% ret 1.9053 so now we can head a lot lower, encouraged by the RSI.

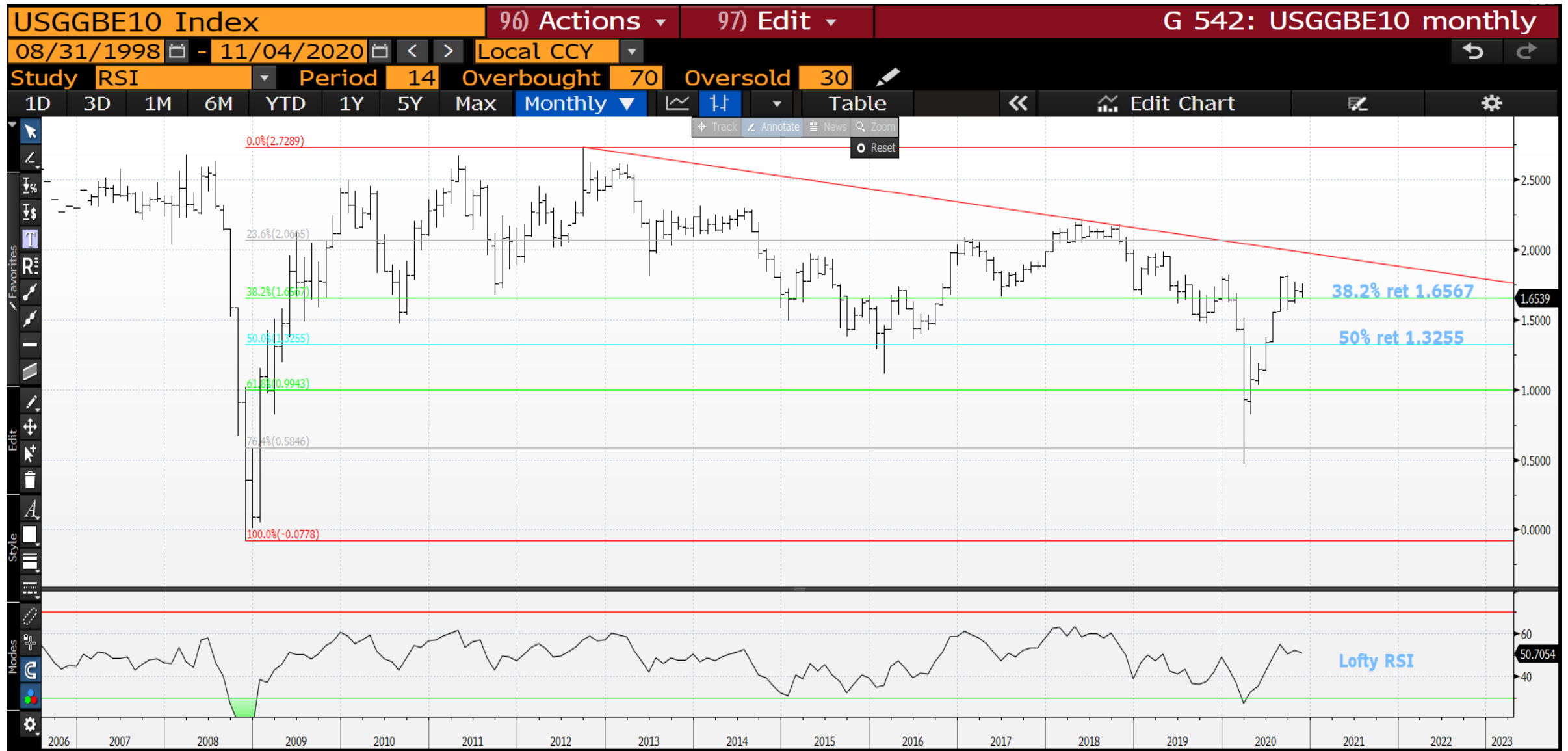


UKGGBE30 and RUSSELL 2000 daily : A KEY test given we are sitting on the 50 day moving average 1.7988, below it the pain starts.

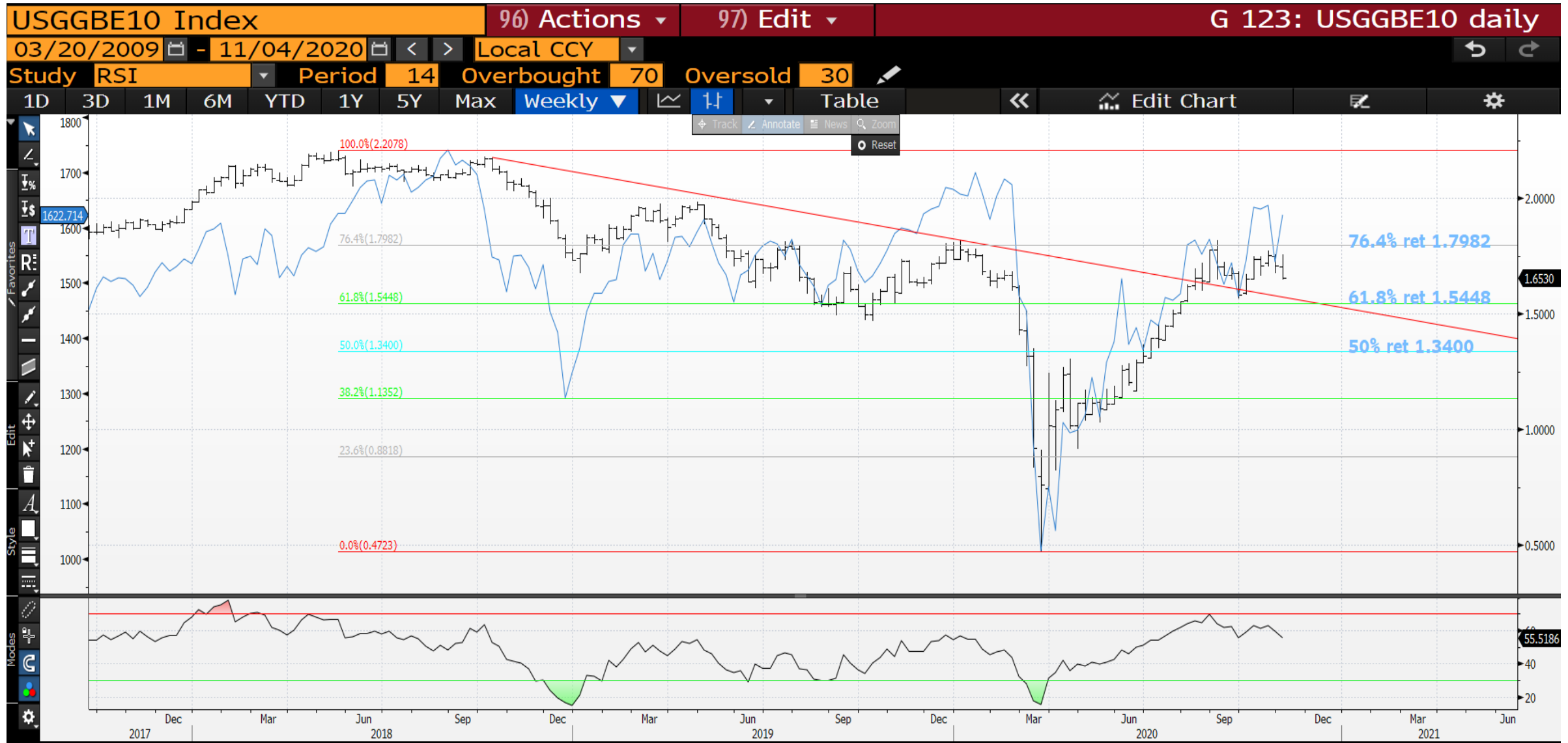


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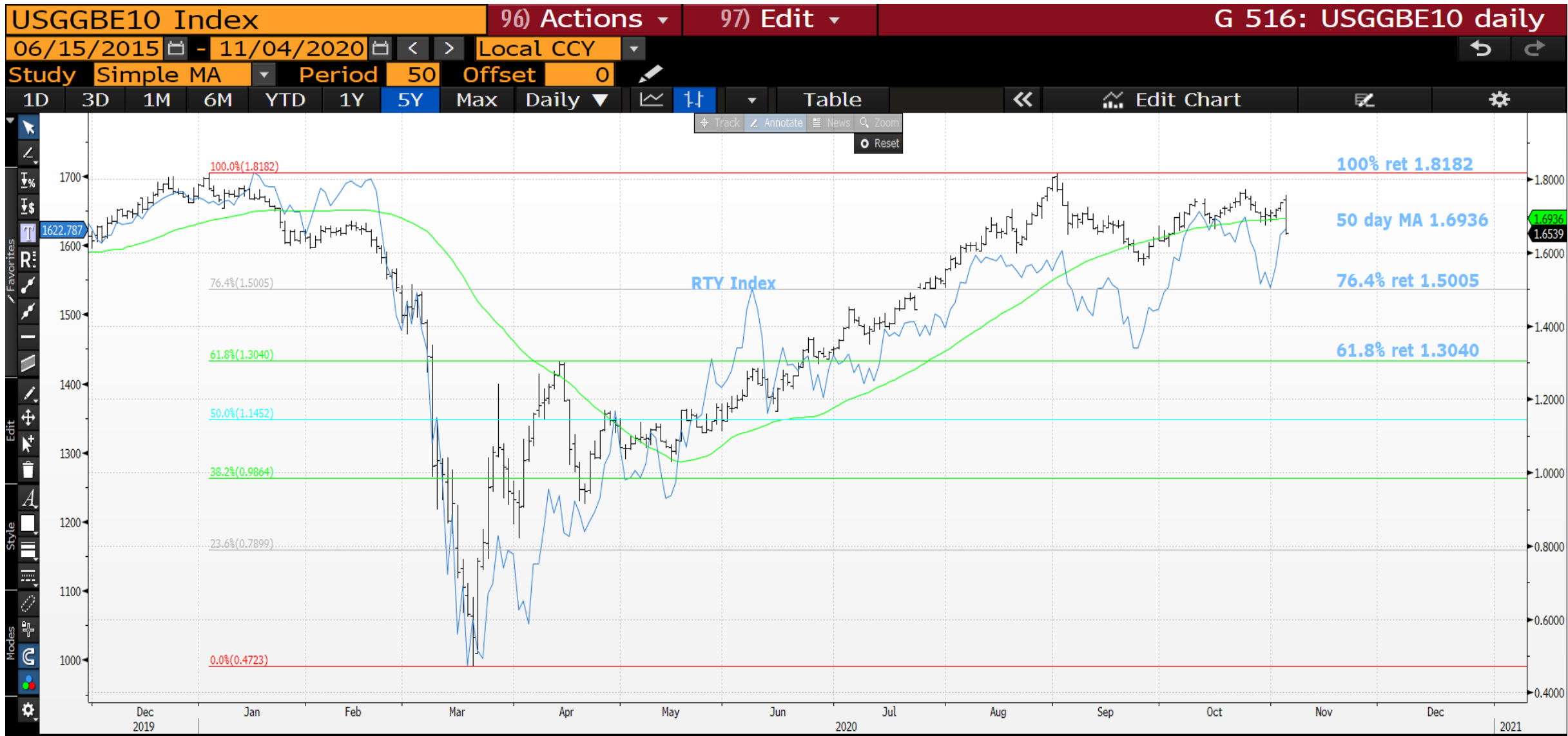
USGGBE10 monthly : Again the RSI is lofty and we are teasing the long-term 38.2% ret 1.6567. We have remained below the previous highs so hopefully we can make new lows.



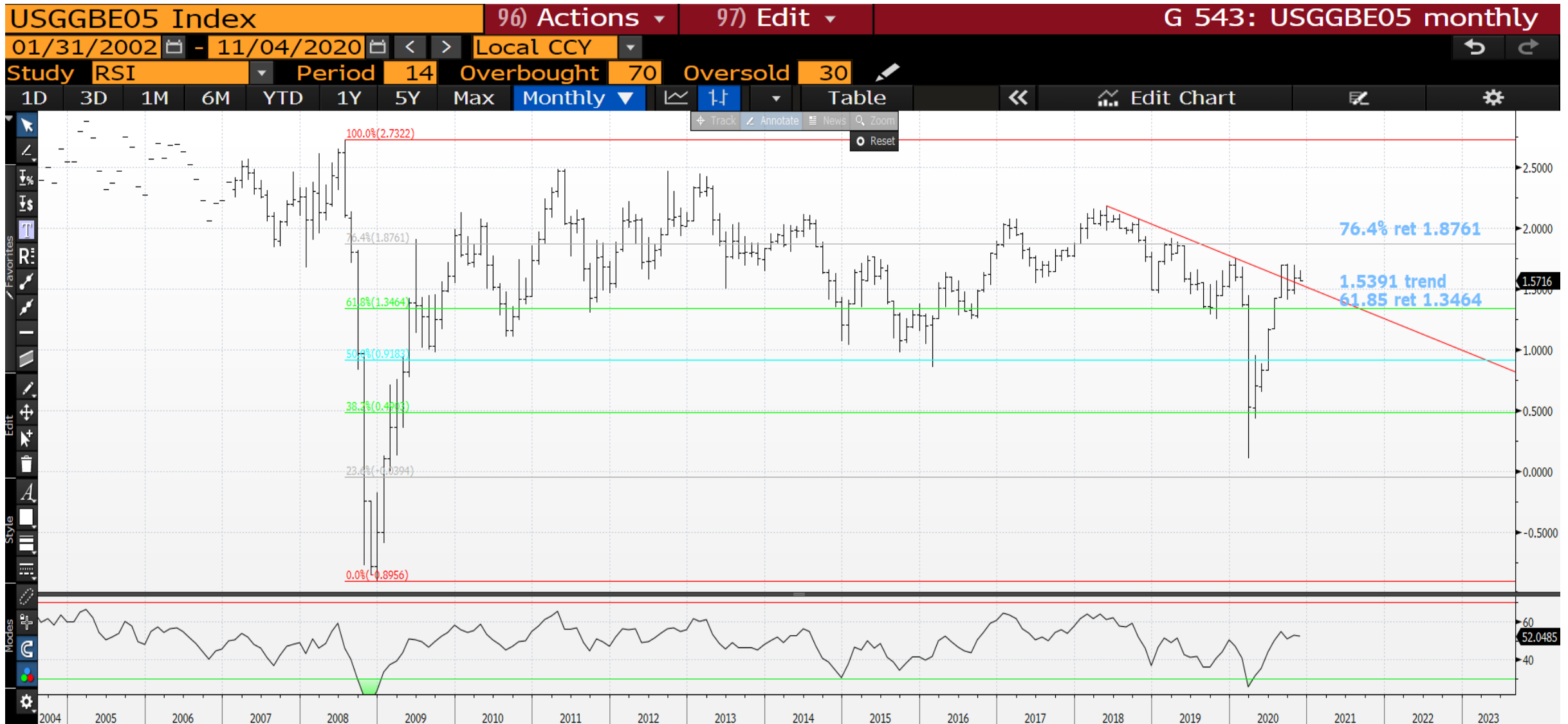
USGGBE10 and RUSSELL 2000 weekly : A nice rejection of the previous high and hopefully we continue to grind lower.



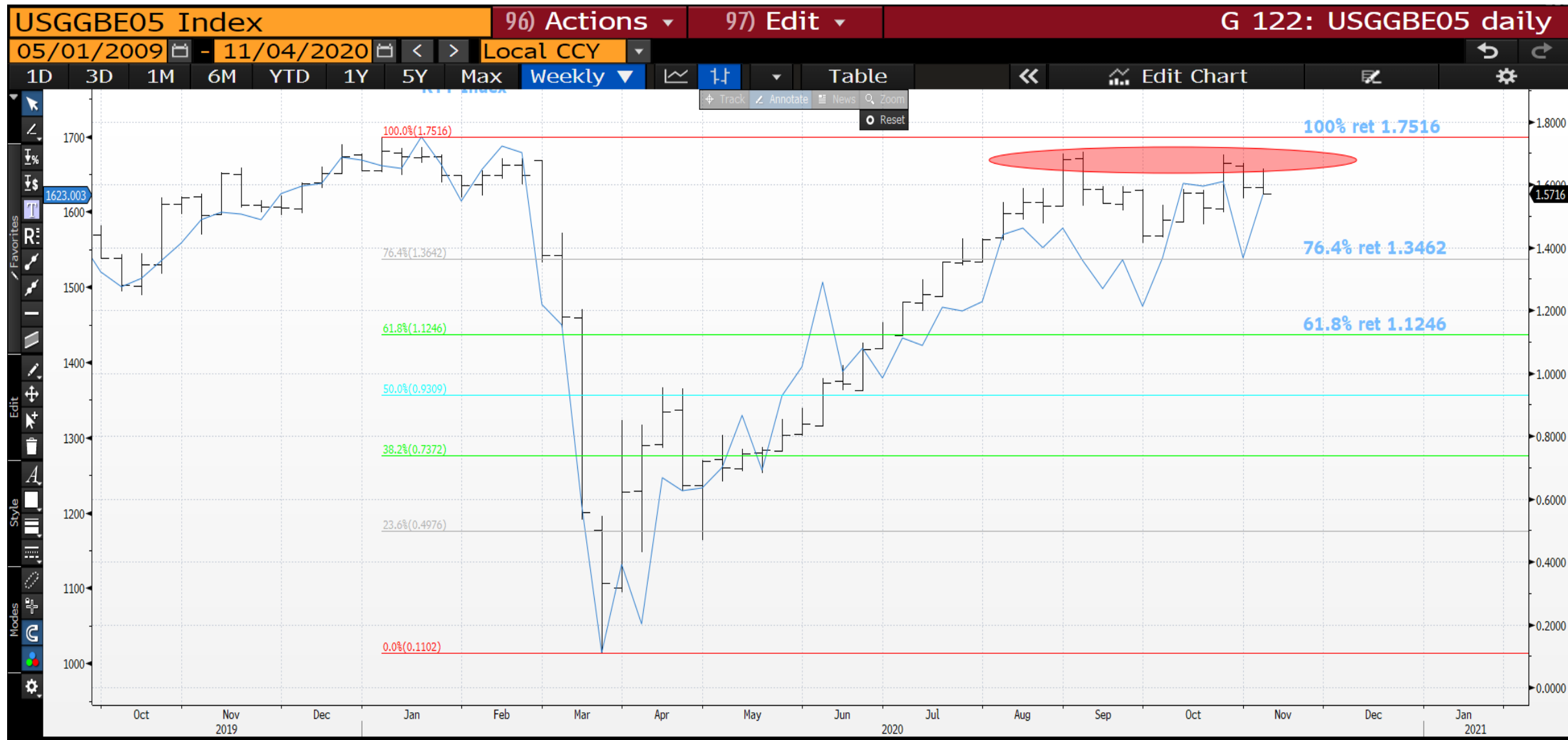
USGGBE10 and RUSSELL 2000 daily : This has BREACHED the 50 day moving average 1.6936 today, thus confirming a TOP.



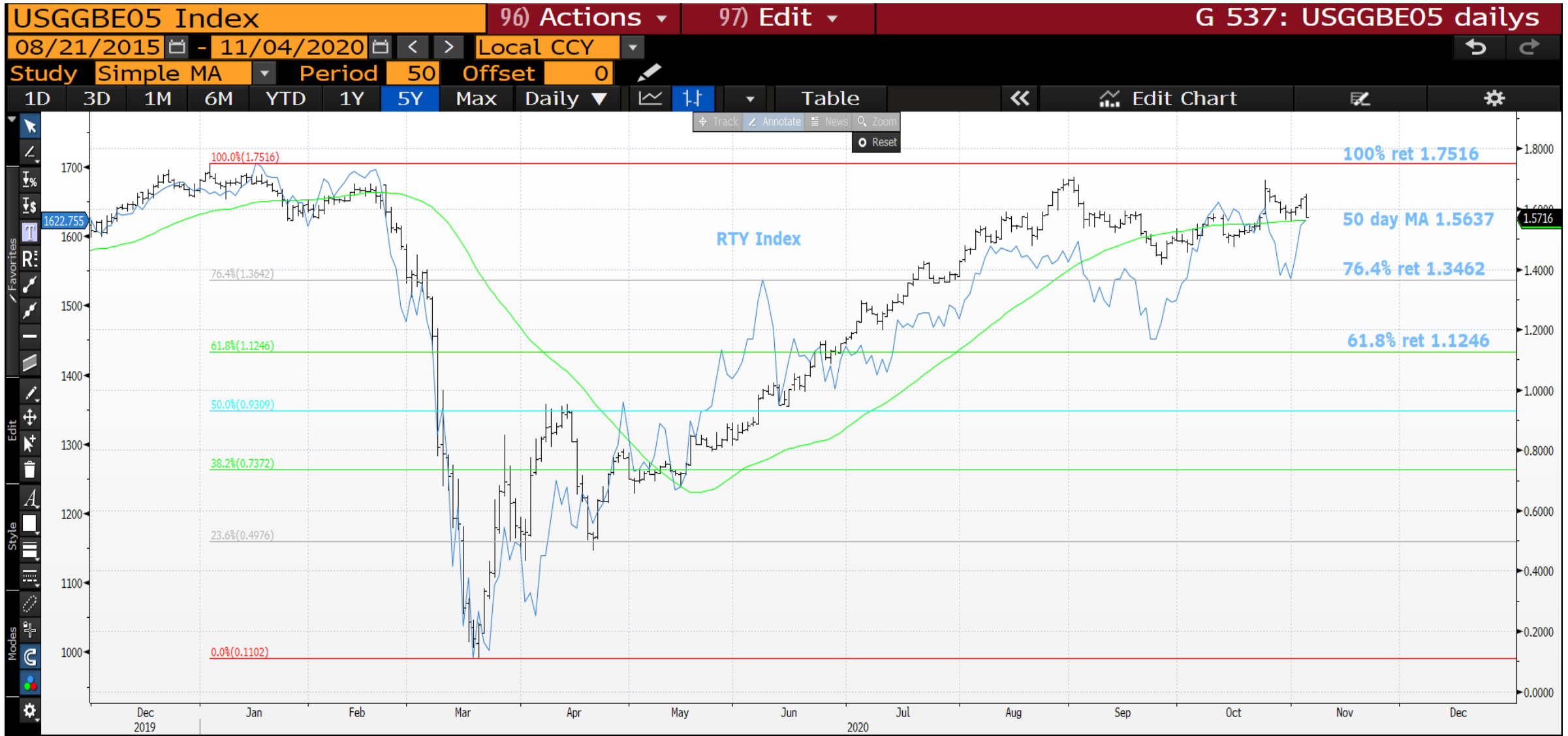
USGGBE05 monthly : Again a lofty RSI and hopefully we can breach the 1.5391 trend line by the end of the week.



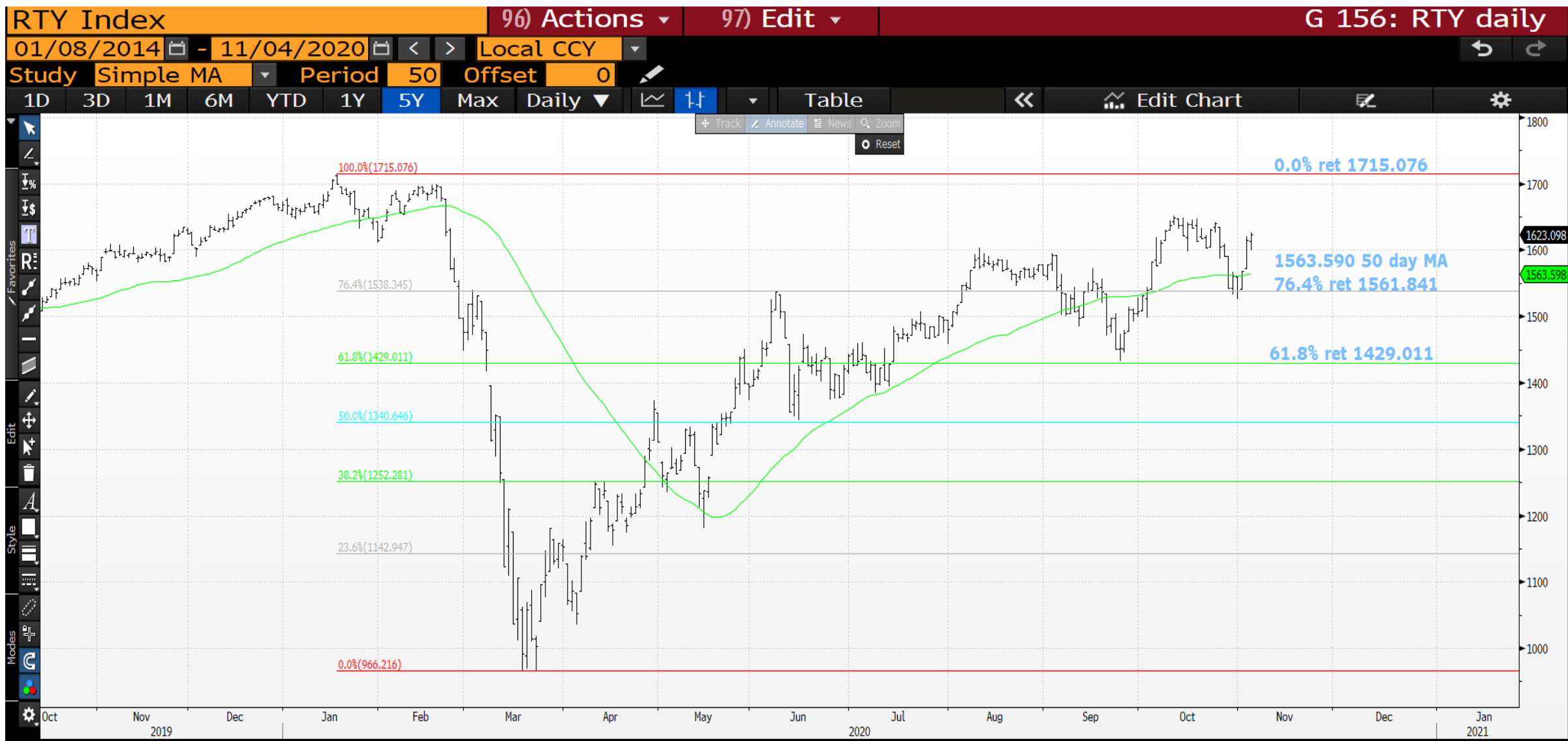
USGGBE05 and RUSSELL 2000 weekly : We have a VERY nice DOUBLE TOP forming.



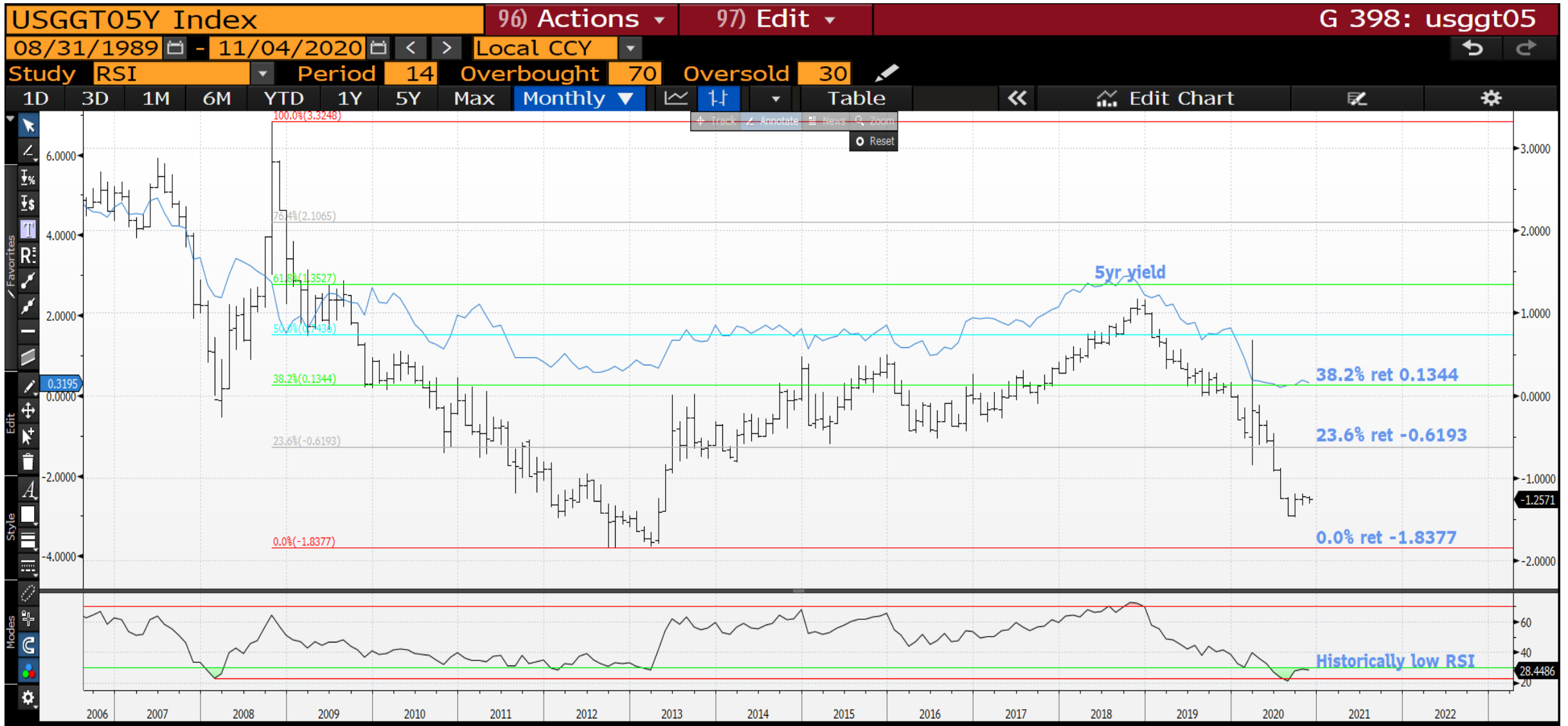
USGGBE05 and RUSSELL 2000 daily : Ideally we breach the 50 day moving average 1.5637 by the end of the week.



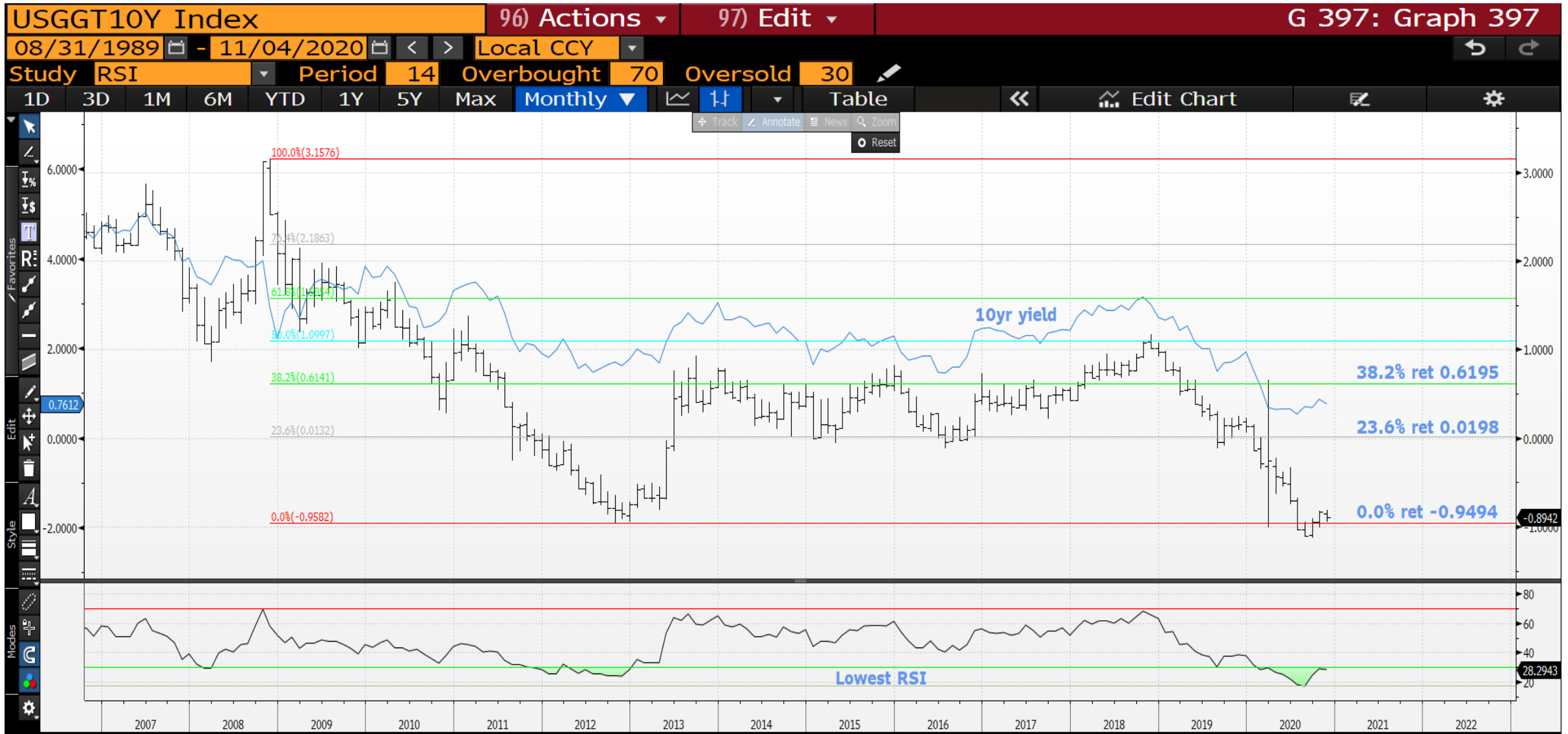
RUSSELL 2000 daily : This seems irrelevant to today breakeven price action.



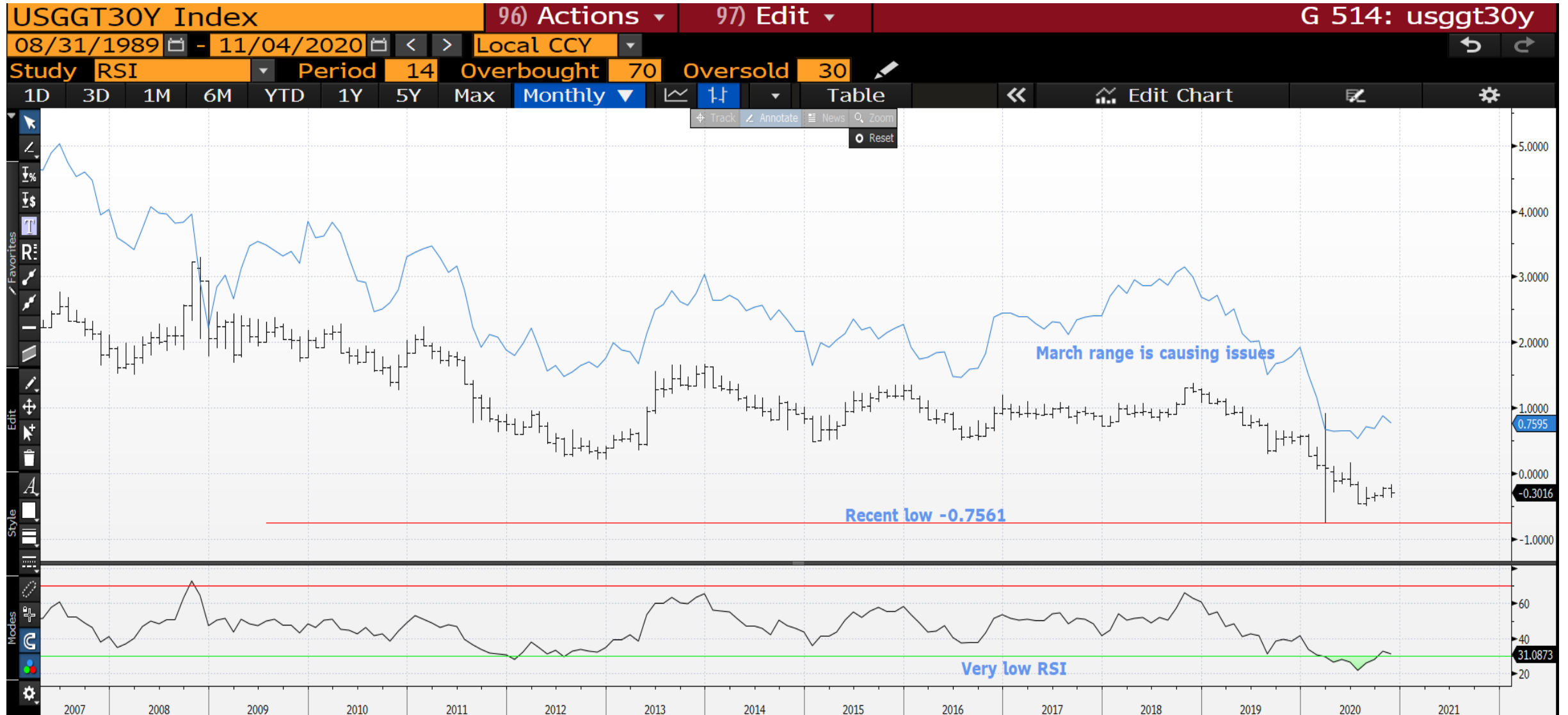
USGGT05Y and 5yr yield monthly : The RSI is FINALLY pointing higher AND still has a long way to go!



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.



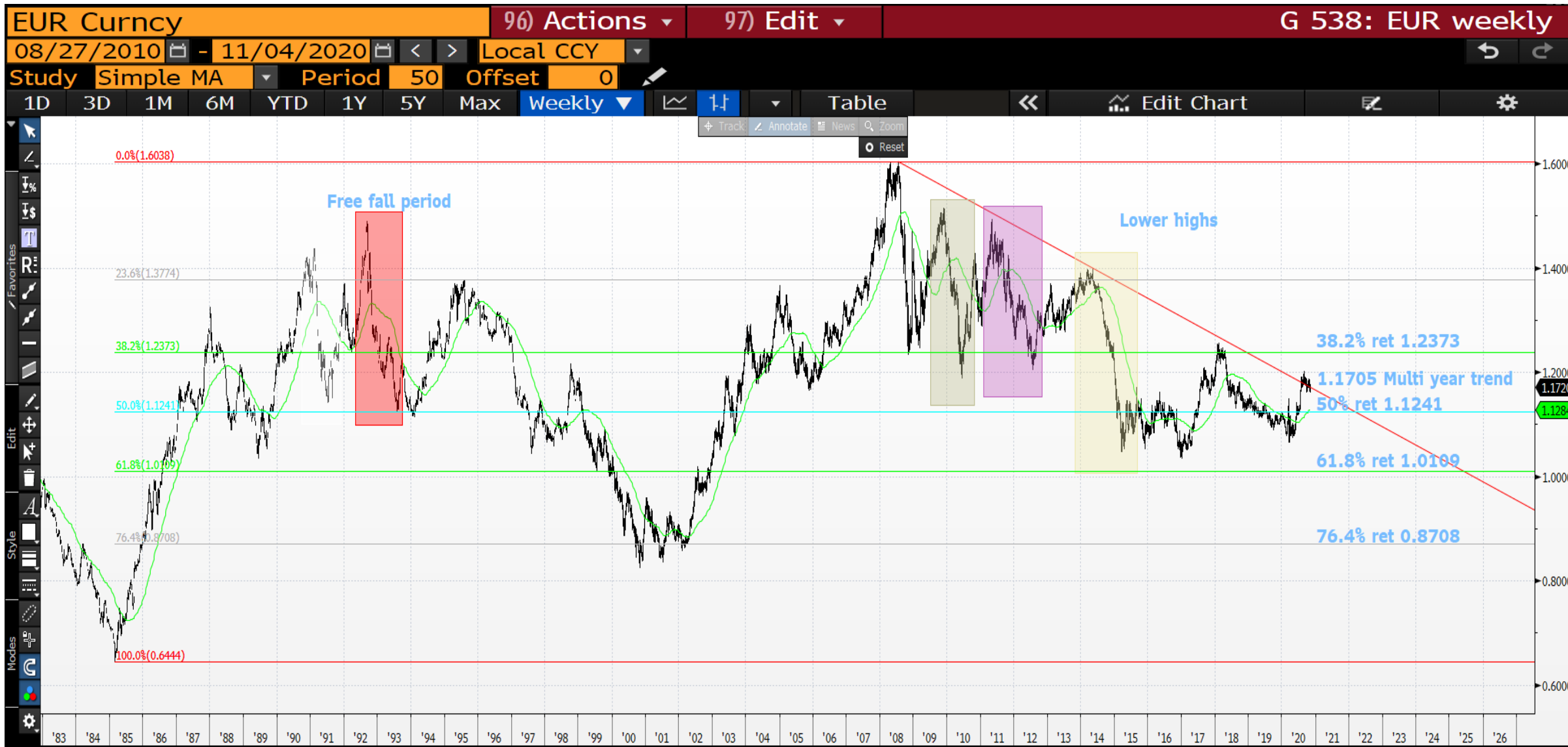
USGGT30Y and 30yr yield monthly : Another HISTORICALLY dislocated RSI, thus hopefully we head a lot higher. We are holding in well.



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.



EUR USD weekly : We are teasing the trend line 1.1705 so hopefully it will be re-breached.



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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