

BONDS YIELDS : THE USD WEAKNESS CONTINUES TO ADD VALUE TO THE LONGTERM CALL FOR HIGHER BOND YIELDS. IDEALLY WE SEE SOME NEW YIELD HIGHS INTO THE WEEKEND AIDED BY ALL BAR THE 2YR ABOVE THEIR 200 DAY MOVING AVERAGES.

****DO PONDER THE QUARTERLY CHARTS TO UNDERSTAND THE RECENT YIELD RALLY IS ONLY JUST THE START.** JUST NEED THIS YIELD UP MOVE TO CONTINUE ALL MONTH!**

****WE HAVE PLENTY OF PROMINENT LEVELS TO WATCH FOR.****

US 10-30 CURVE HAS AN RSI LOW NOT SEEN SINCE NOVEMBER 2019 AND IS NOW STEEPENING!

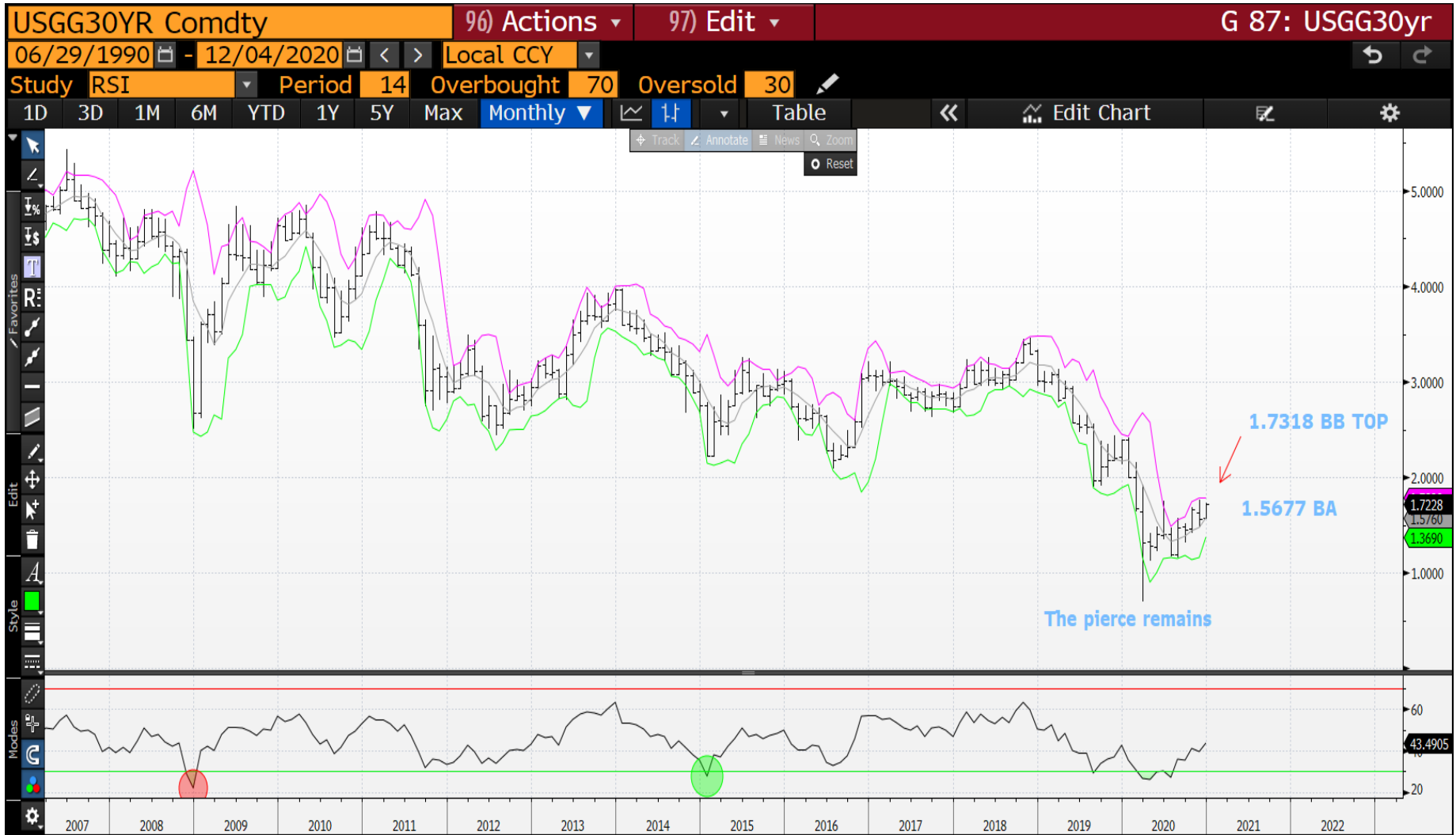
US 30YR YIELD AS WE CONTINUE TO REMAIN ABOVE THE 1.4478 200 DAY MOVING AVERAGE THE NEXT BIG LEVEL TO BREACH LOOMS I.E. THE MULTI YEAR 38.2% RET 1.7533, SHOULD THIS BE BREACHED WE “FLY”.

US 10YR YIELD HAS HELD ABOVE ITS 0.7521 200 DAY MOVING AVERAGE AND POISED TO BREACH ITS 38.2% RET 0.9469.

US 5YR YIELD HAS JOINED THE 30YR - 10YR BY BREACHING ITS LONG STANDING 200 DAY MOVING AVERAGE 0.3959. ADDITIONALLY ITS QUARTERLY CHART (PAGE 9) HIGHLIGHTS HOW MUCH FURTHER WE HAVE TO GO GIVEN THE RSI EXTENSION SIMILAR TO 1998, 2003 AND 2008!

ALL US MONTHLY AND QUARTERLY RSI DISLOCATIONS CONTINUE TO FORECAST MUCH HIGHER YIELDS, ESPECIALLY IN THE FRONT END.

USGG30yr monthly : We continue to grind higher forcing the top bollinger band wider, that said the move needs to persist ALL month!

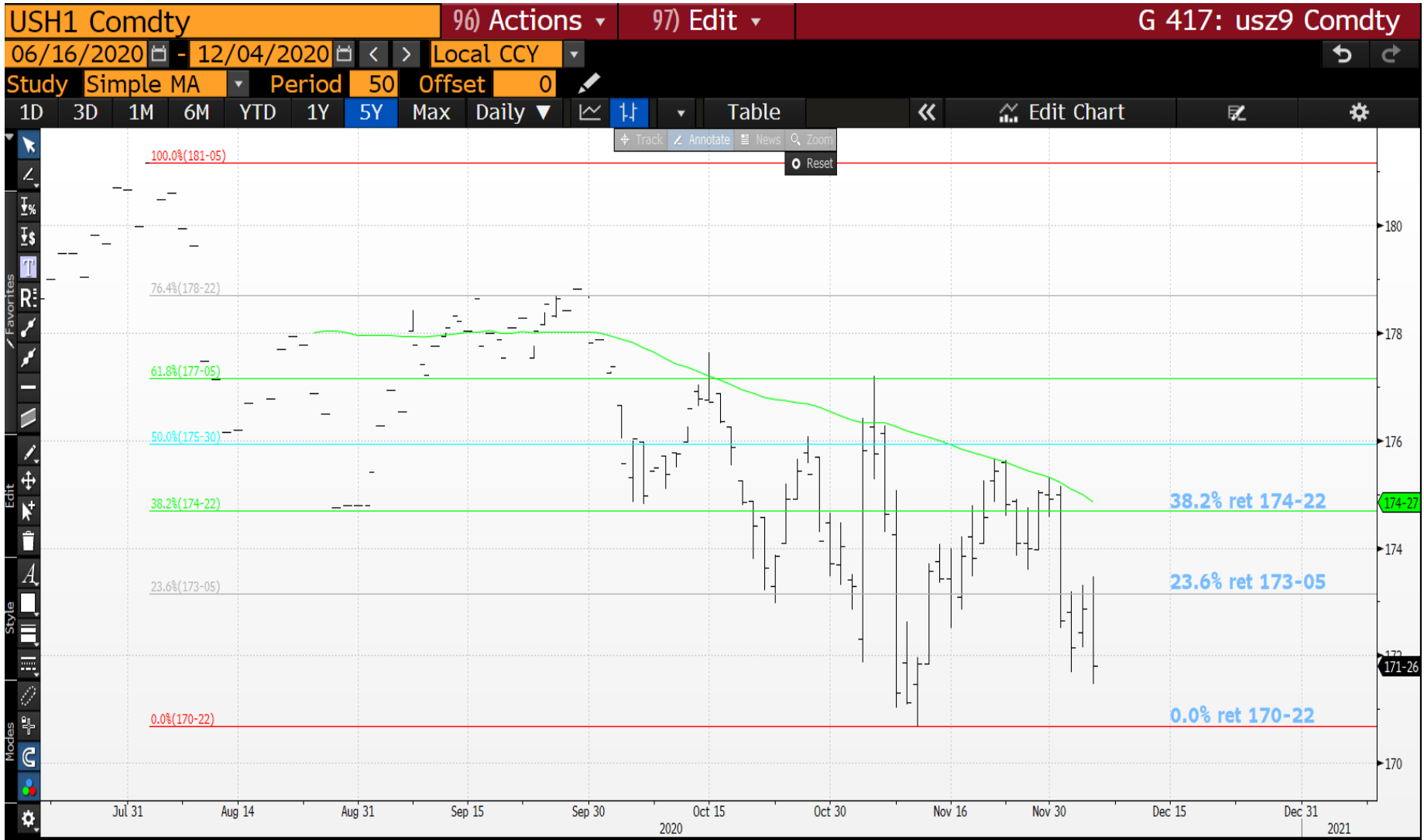


USGG30yr yield daily : It would be good if we could BREACH the multi year 38.2% ret 1.7533 today cementing in a HUGE low and freeing up for a MAJOR ACCELERATED move higher.



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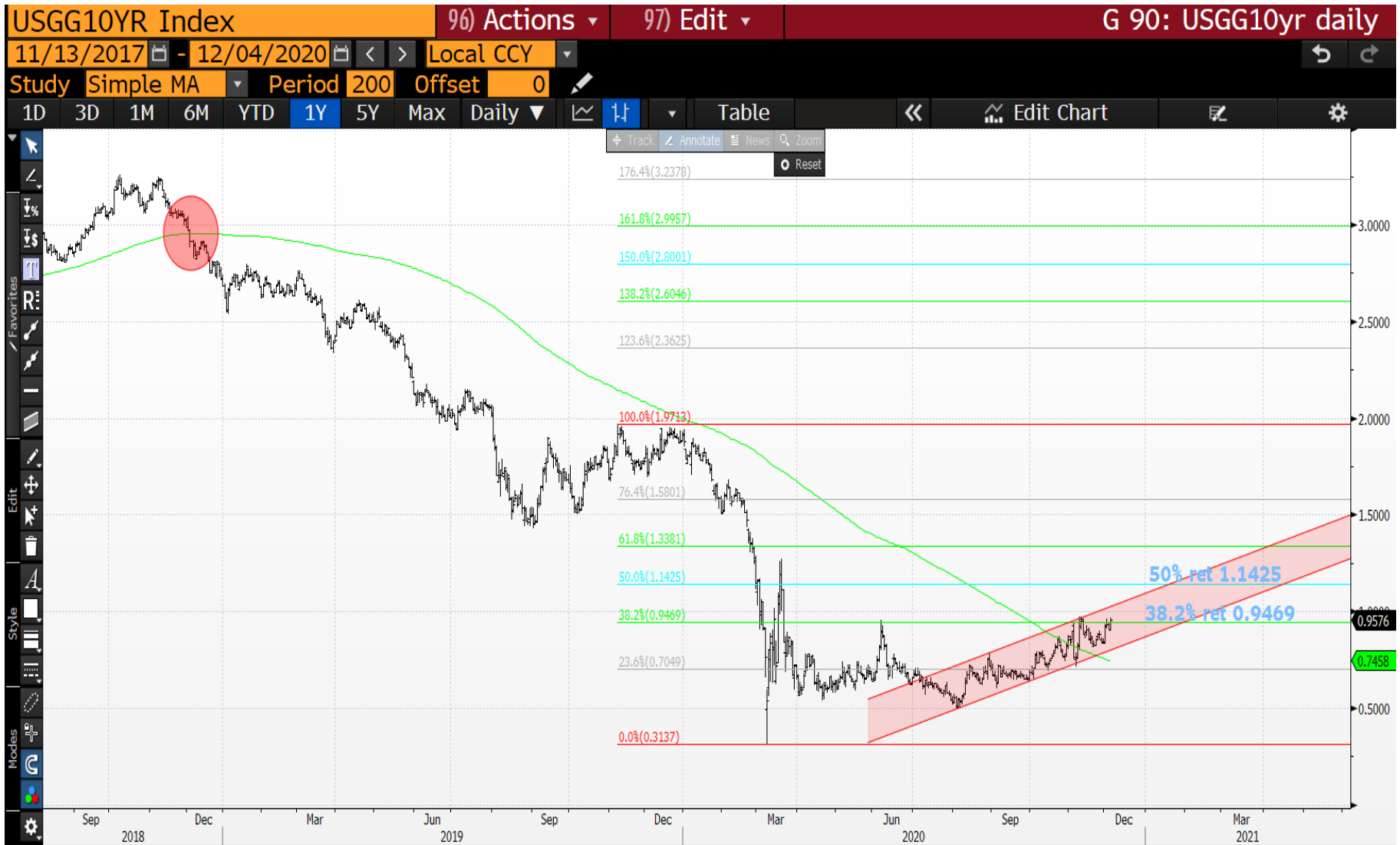
US 30yr futures daily : The RELIABLE 50 day moving average worked its magic so we should visit the lows soon, ideally today!



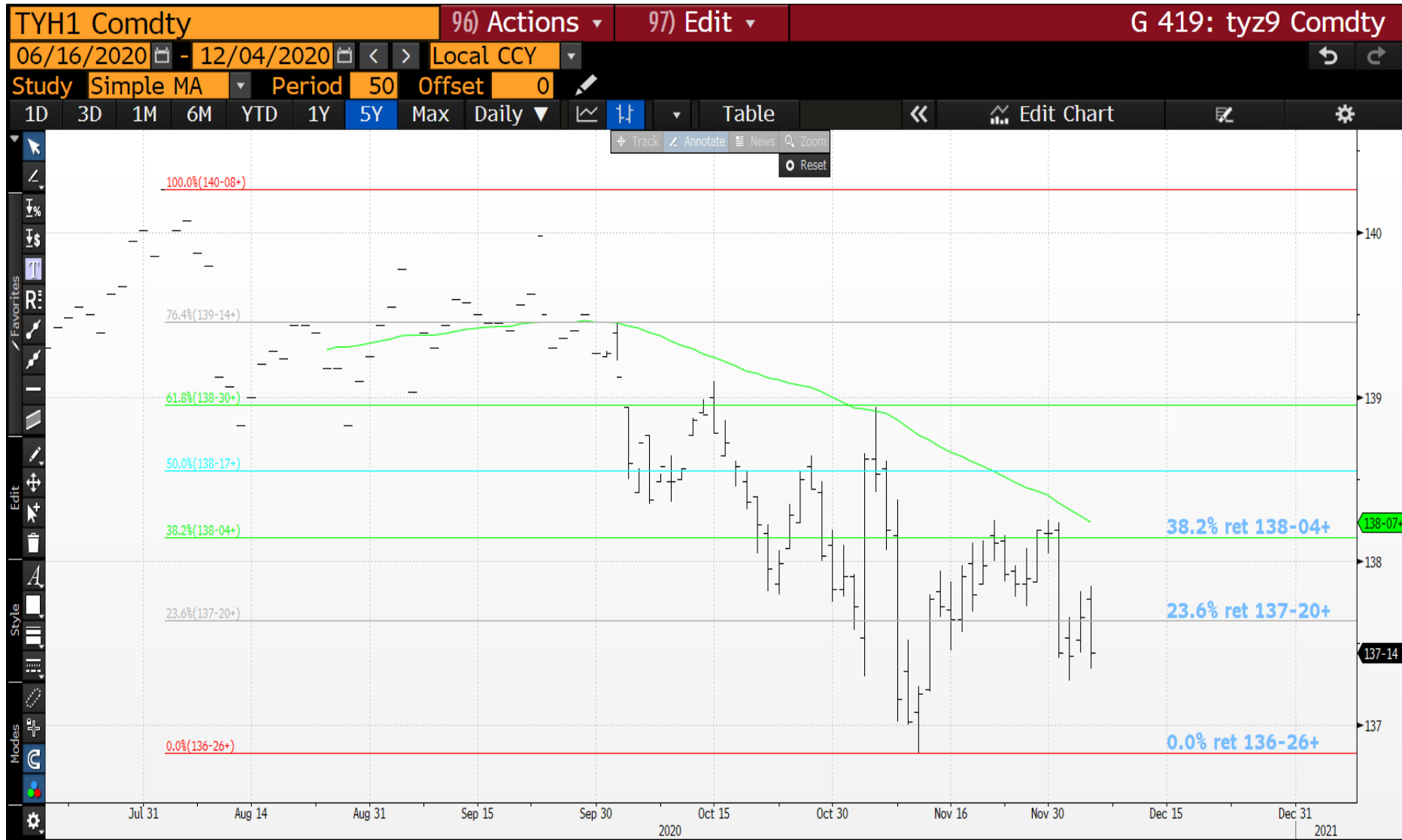
US 10yr yield quarterly : It really is worth studying the RSI and what happened to yields previously, we have a long sustained yield rally on our hands.



USGG10yr daily : Ideally we breach the multi year 38.2% ret 0.9469 again and pop the November high of 0.9730 TODAY!



US 10yr futures daily : A perfect reaction to the 50 day moving average 138-12, expect new lows soon.



US 10-30 CURVE daily : This was a tremendous HELP given the low RSI and now we have added conviction with a break of the 23.6% ret 71.396.

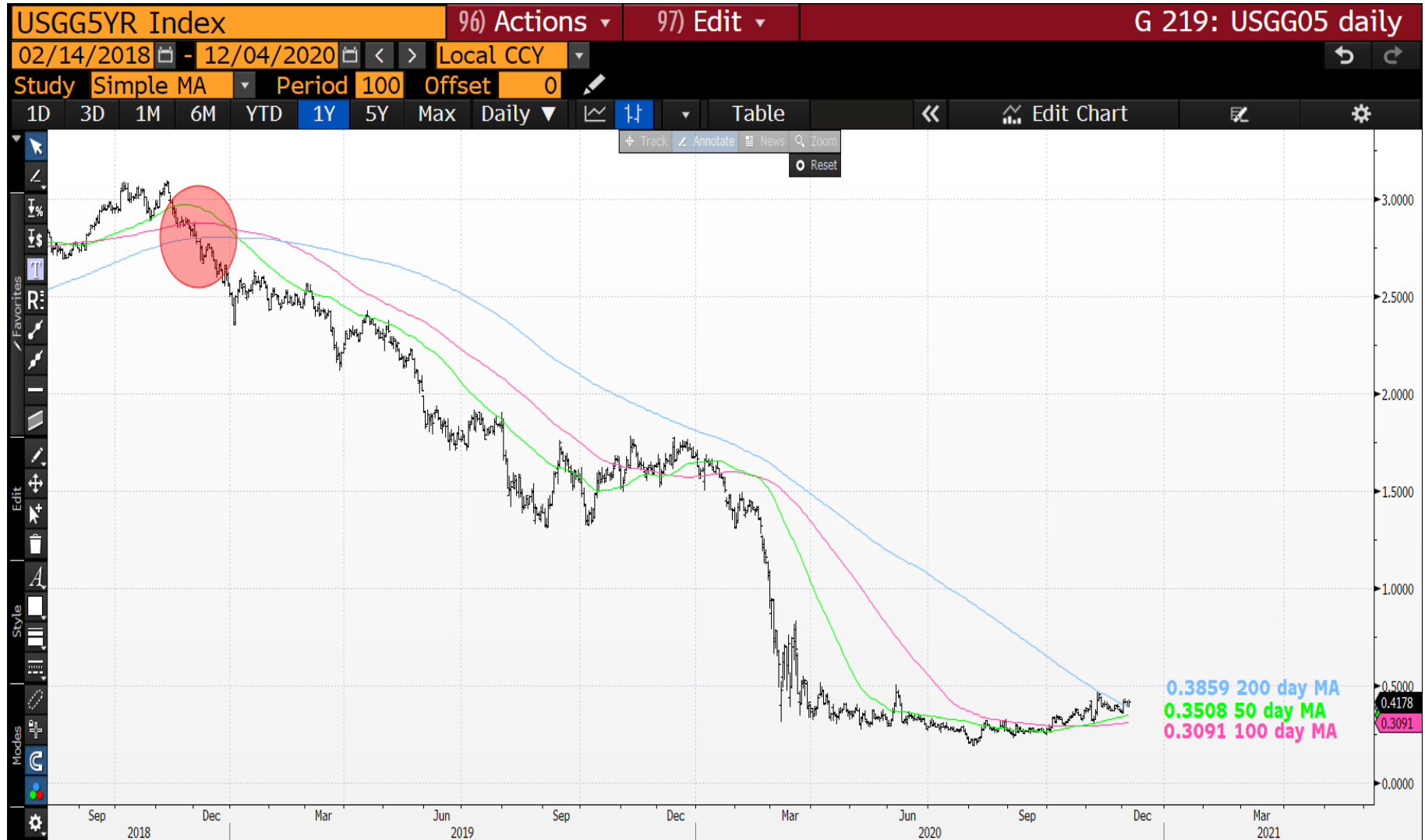


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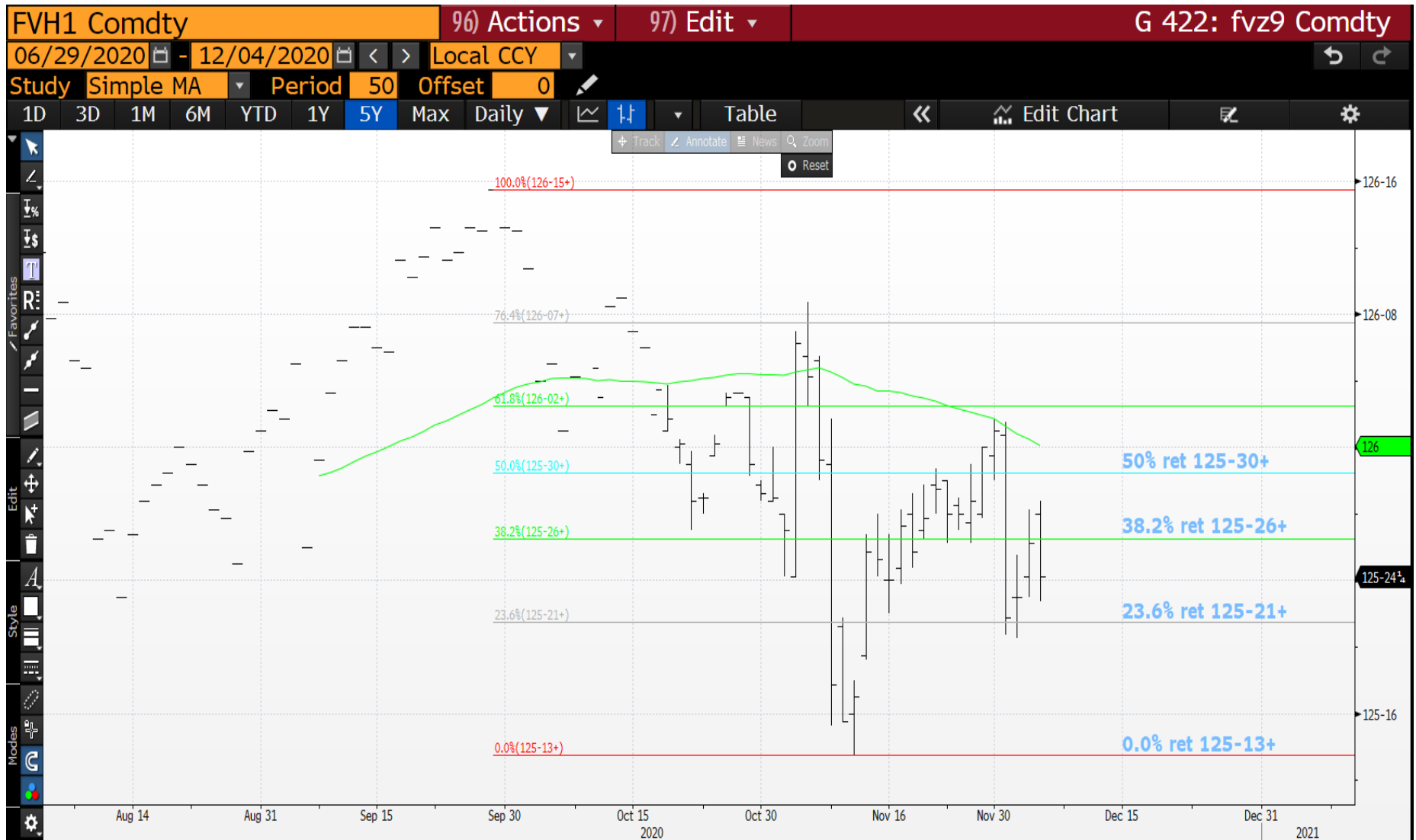
USGG5yr quarterly : Another RSI and historical representation of where to expect yields in the next few years. WE HAVE SO FAR TO GO!!!



USGG5yr daily : We have FINALLY breached the 200 day moving average 0.3959 and following others should head a lot higher. A lot of "CLEAR AIR" above 0.500.



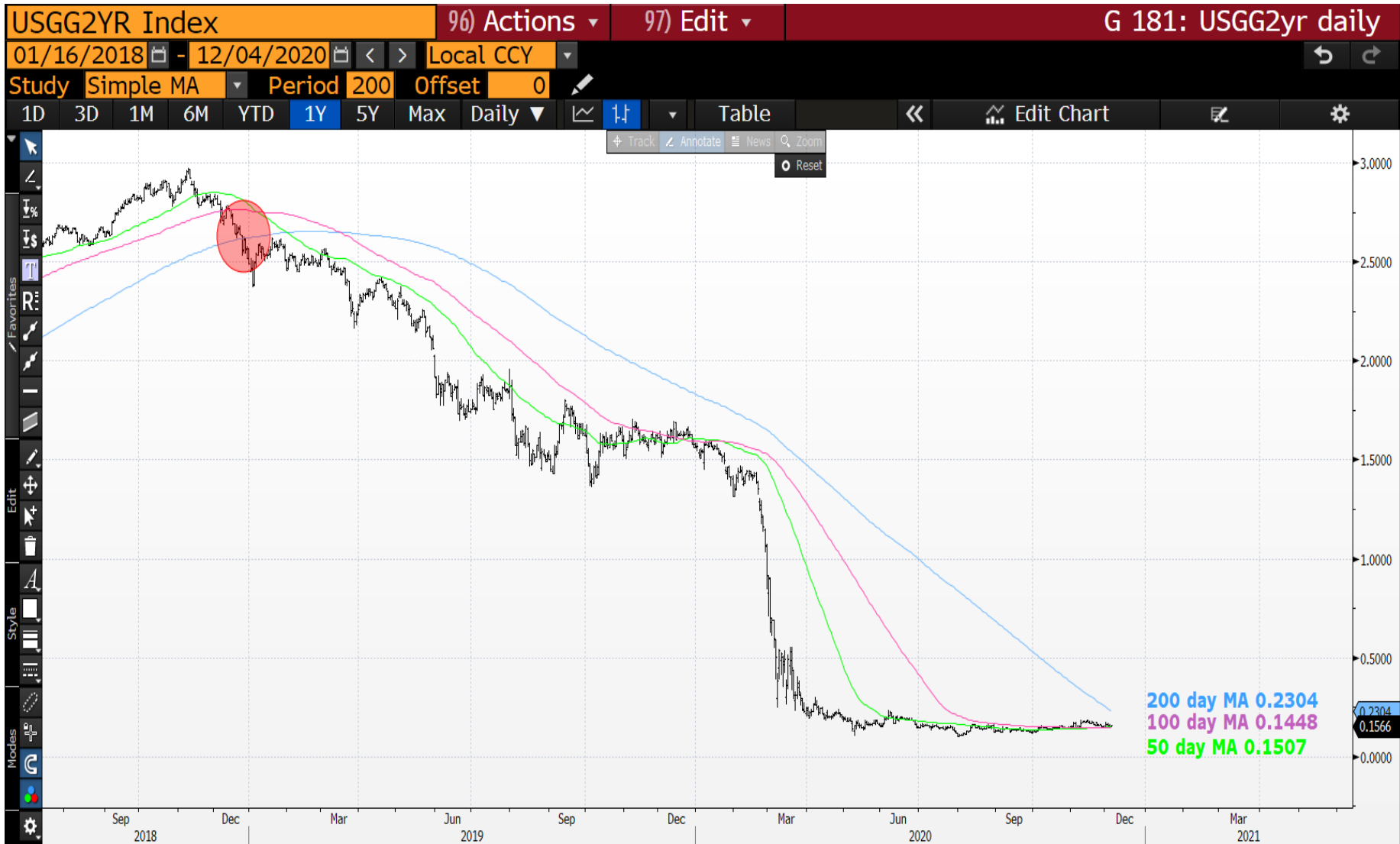
US 5yr futures daily : The 126-00 ¾ 50 day moving average did its job so we should revisit the lows.



USGG2yr monthly : The RSI continues to point out this will be the low for sometime. WE have so much upside!



USGG2yr daily : We continue to hold above the 50 and 100 day moving averages , just need to breach the 200 day moving average 0.2304.



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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