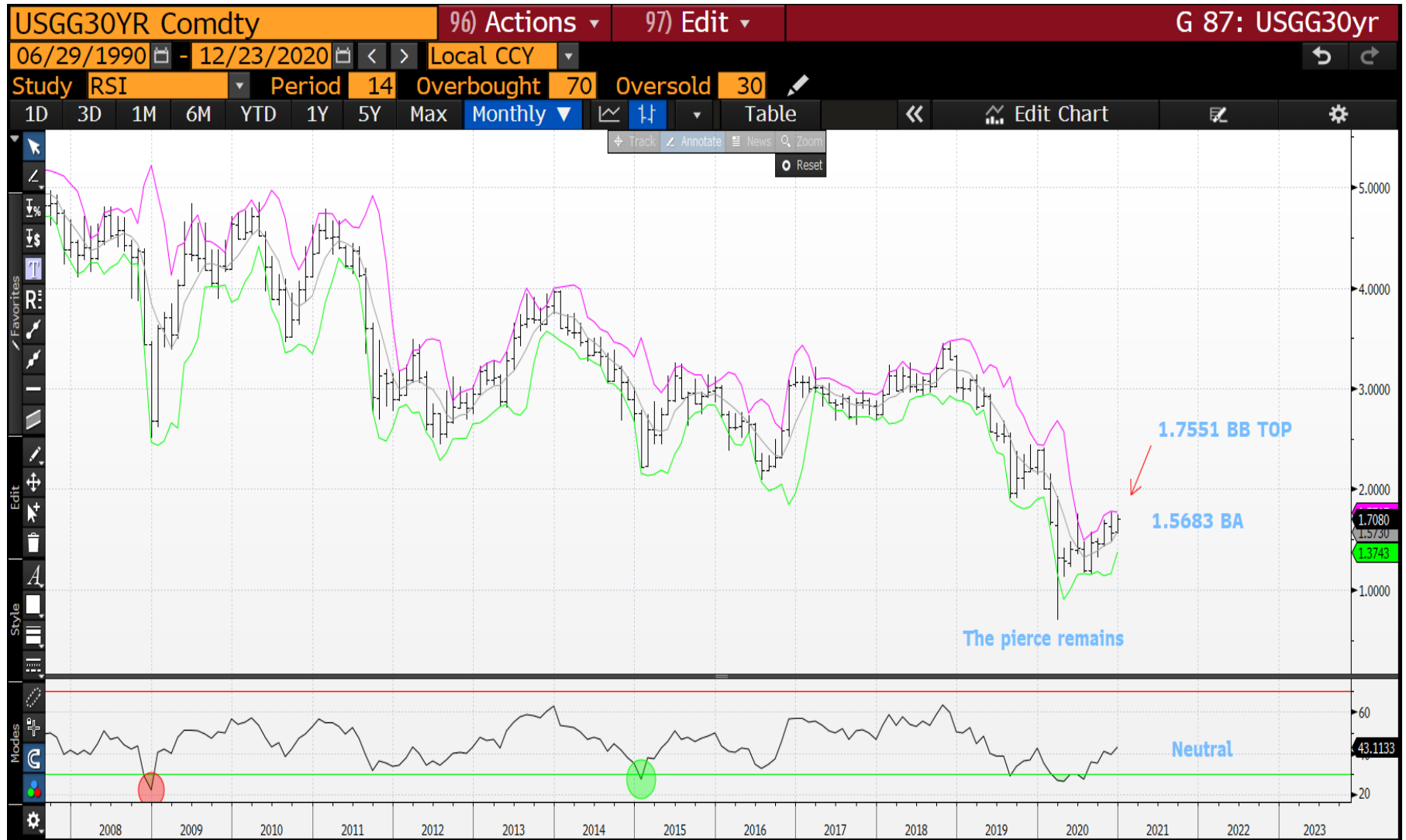


BONDS YIELDS : THERE SEEMS TO BE SOME LAST MINUTE LEGS TO THE YIELD RALLY WHICH CONTIUES TO ENDORSE THE MONTHLY RSI'S.

THE MONTHLY CHARTS STILL FORECAST MUCH HIGHER YIELDS FOR NEXT YEAR!

****DO PONDER THE QUARTERLY CHARTS TO UNDERSTAND THE RECENT YIELD RALLY IS ONLY JUST THE START.****

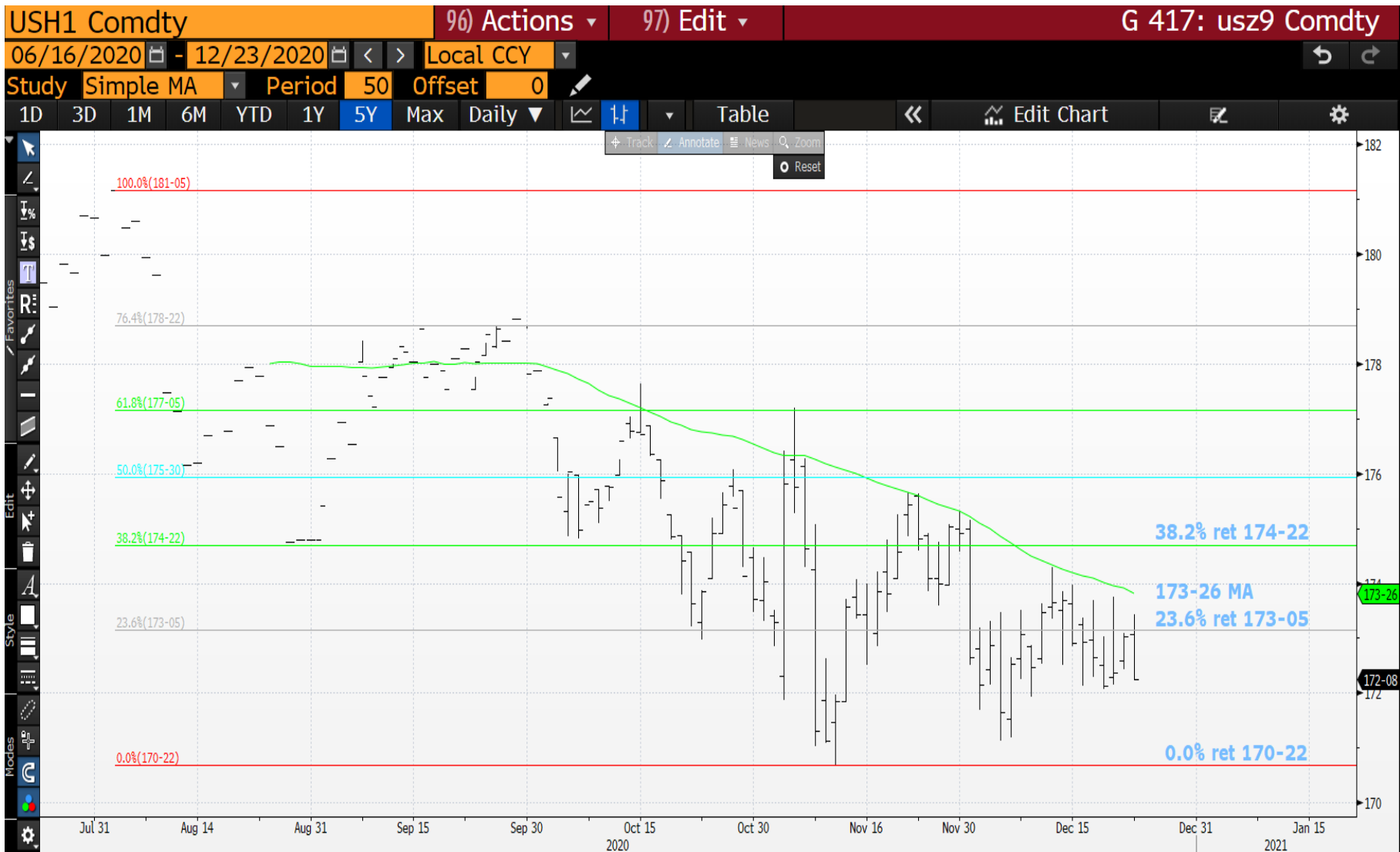
USGG30yr monthly : If we can create a new high then that will be a perfect set up for next year and a continuation of the yield rally.



USGG30yr yield daily : We persist in holding this VERY reliable trend channel, a breach of the 38.2% ret 1.7533 will be beneficial.



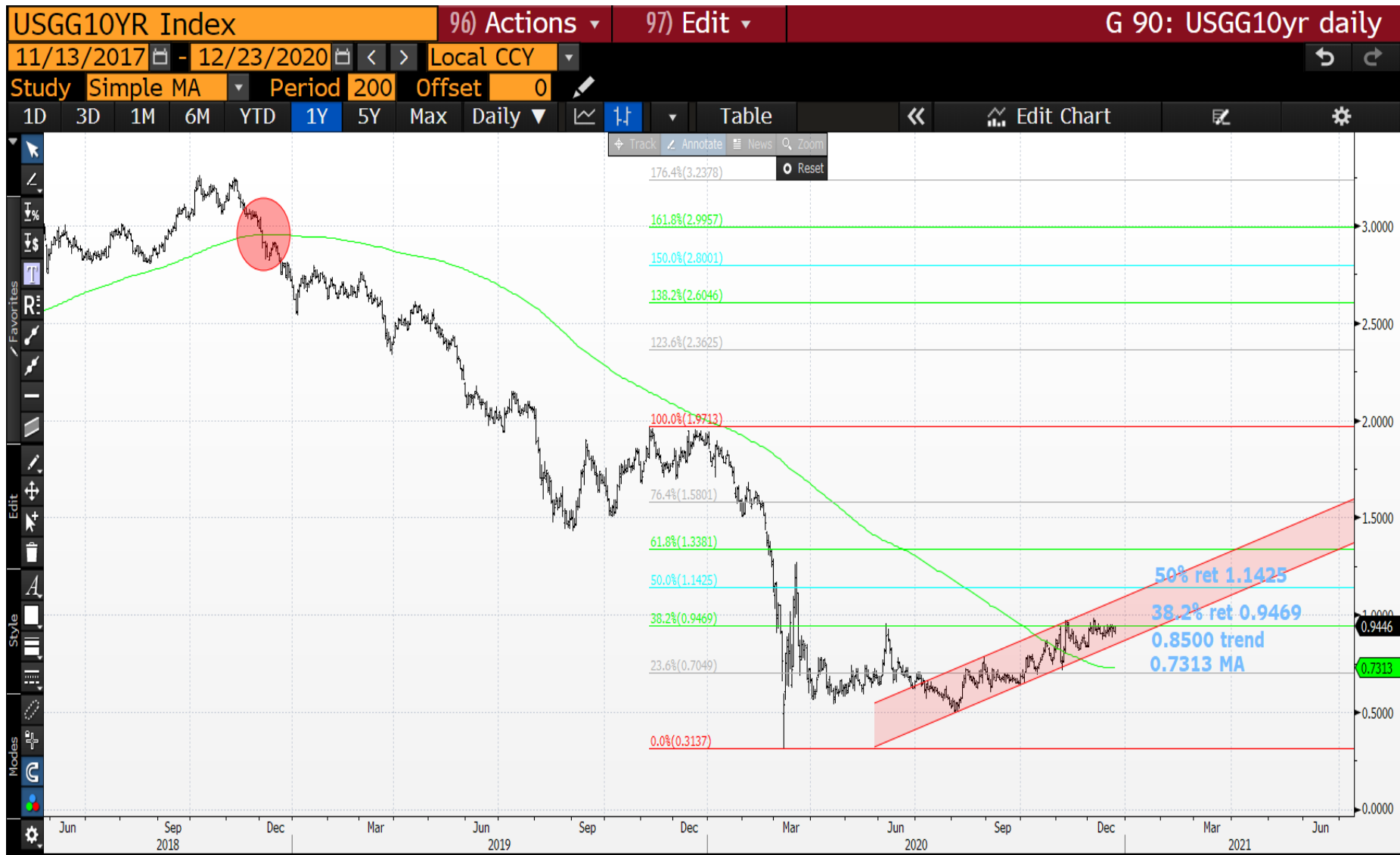
US 30yr futures daily : We have remained below the RELIABLE 50 day moving average 173-26 so ideally and if the market can follow through we make NEW LOWS!



US 10yr yield quarterly : Still a VERY VERY long way to go!



USGG10yr daily : Sideways thus far but above the 38.2% ret 0.9469 will help.



US 10yr futures daily : We are now back below the 50 day moving average 137-30+ whilst leaving a SERIES of negative upside rejections.



US 10-30 CURVE daily : Hopefully this will steepen into year end.



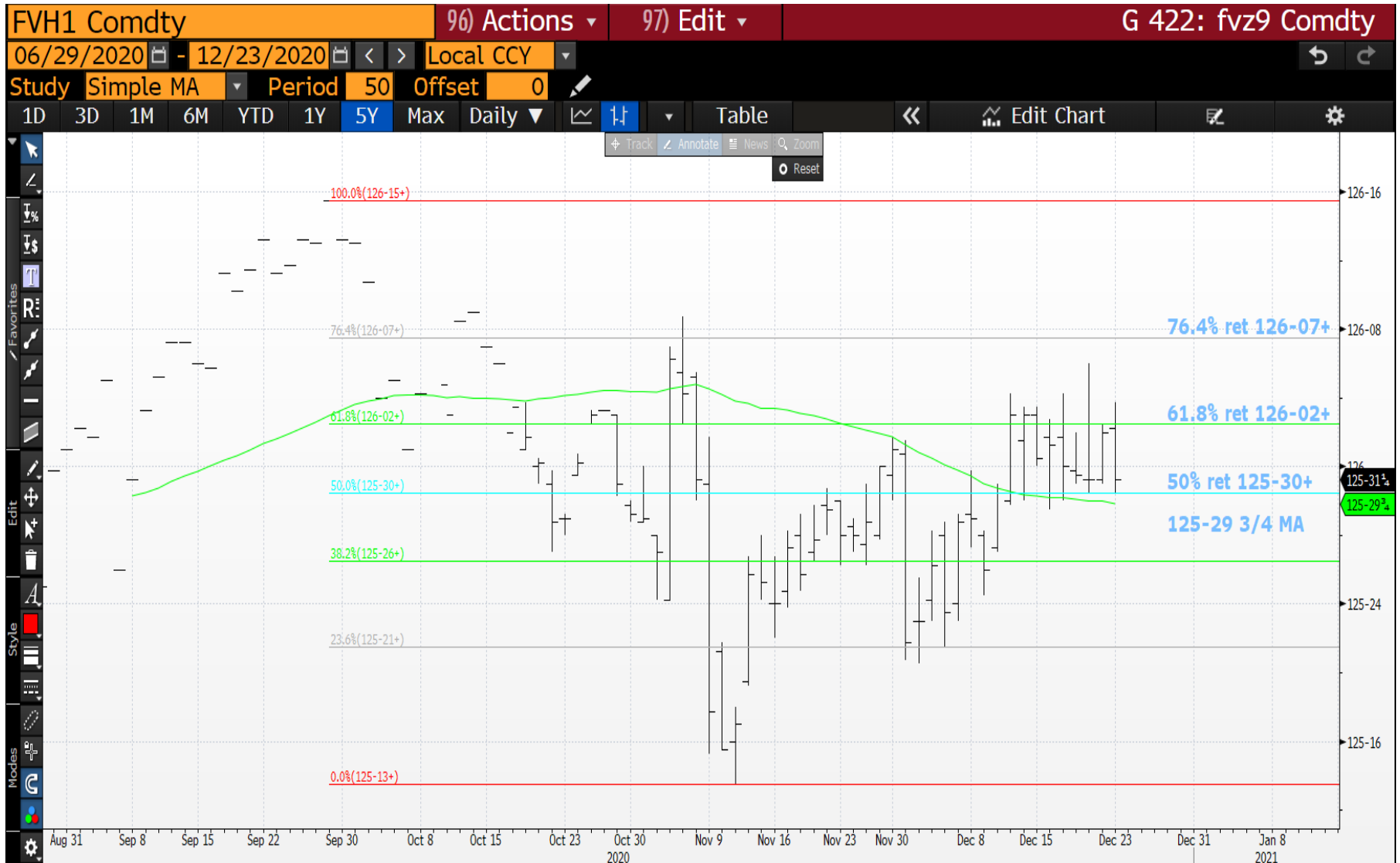
USGG5yr quarterly : Another RSI and historical representation of where to expect yields in the next few years. WE HAVE SO FAR TO GO!!!



USGG5yr daily : We have dropped back into the SOLID support area given all 3 moving averages converge. A lot of "CLEAR AIR" above 0.500.



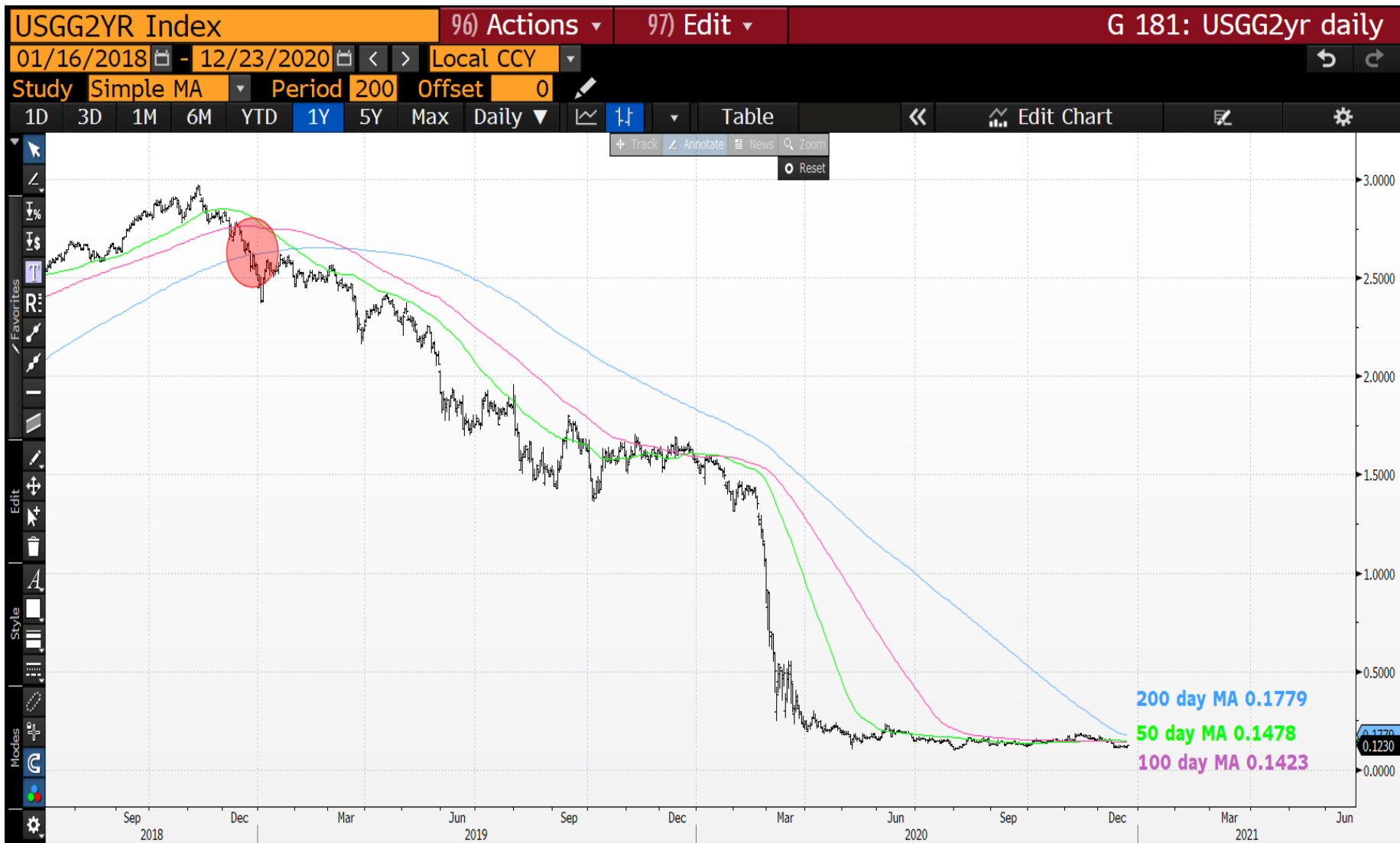
US 5yr futures daily : We have a series of rejections and ideally we breach the 50% ret 125-30+ soon.



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



USGG2yr daily : We are now sub ALL moving averages but this is not the most DYNAMIC areas of the curve.



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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