

**US BREAKEVENS AND USGGT : BREAKEVENS TO “TOP OUT” AGAIN GIVEN THE RSI ON ALL DURATIONS IS OVERBOUGHT!**

**THE RUSSELL WEEKLY AND NOW DAILY RSI IS AS HIGH AS JANUARY 2020 PRE A CONSIDERABLE DROP!**

**US 5YR BREAKEVENS COULD BE THE ONE TO WATCH GIVEN THEY ARE TESTING A MULTI YEAR RETRACEMENT 76.4% RET 1.8761.**

**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.**

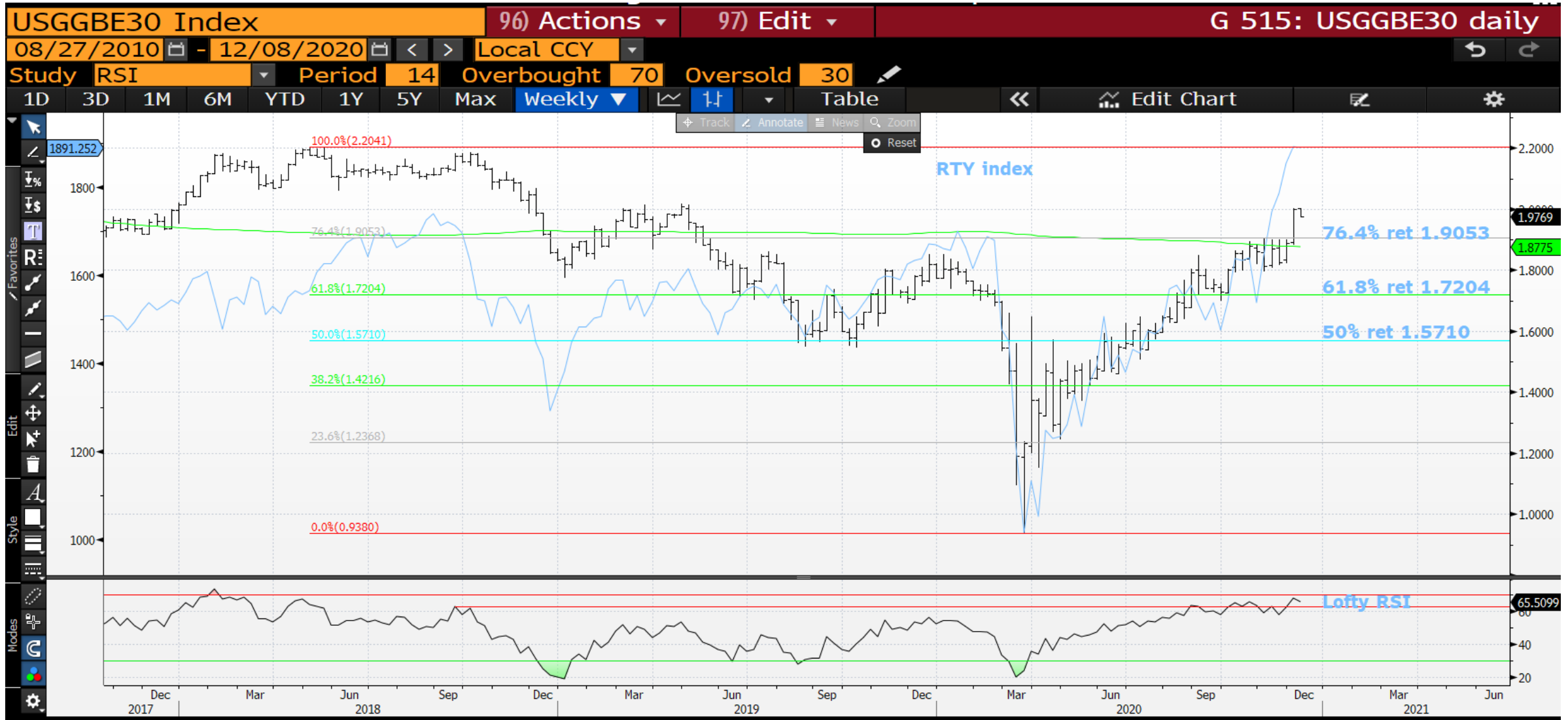
**\*\*\*\* A ONCE IN A LIFETIME SITUATION REGARDING USGGT10Y!\*\*\*\***

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

UKGGBE30 monthly : We haven't reached the trend resistance BUT the RSI is LOFTY again.



UKGGBE30 and RUSSELL 2000 weekly : The RSI is now as dislocated similar to September 2018!



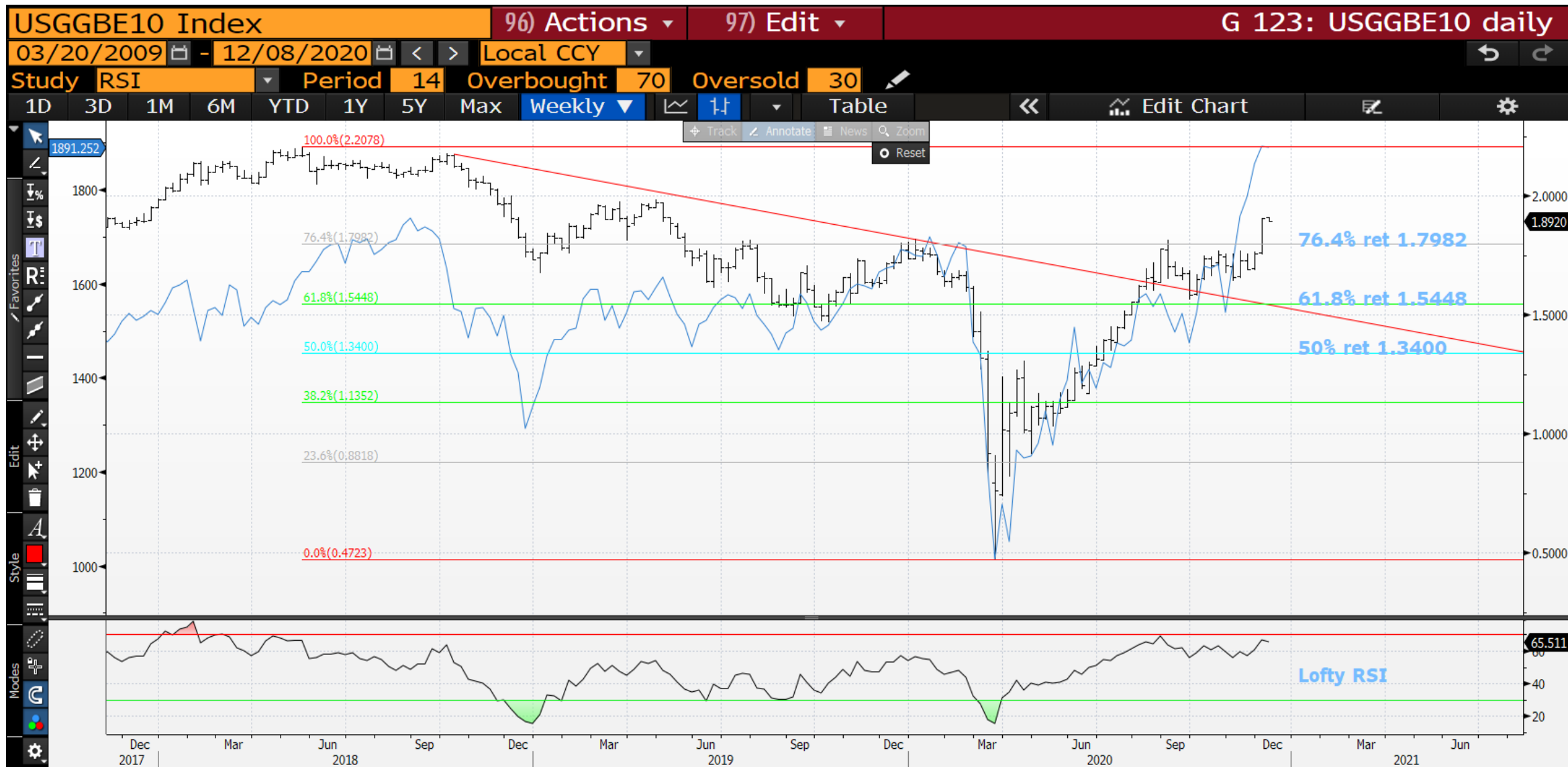
UKGGBE30 and RUSSELL 2000 daily : The RSI is very extended and poised to TOP OUT  
complimenting the previous chart extensions.



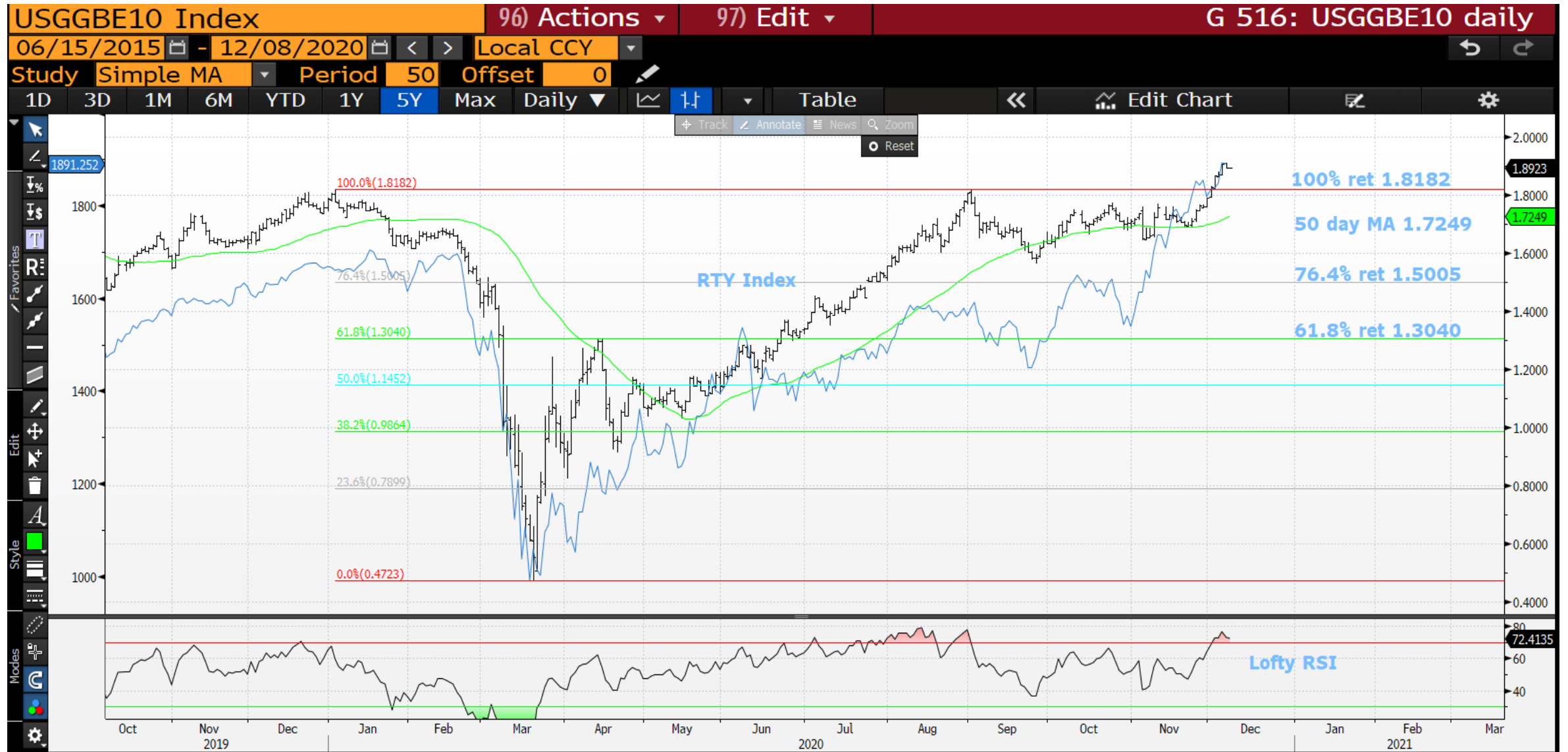
USGGBE10 monthly : The RSI remains high as we approach 1.9702 multi year trend resistance.



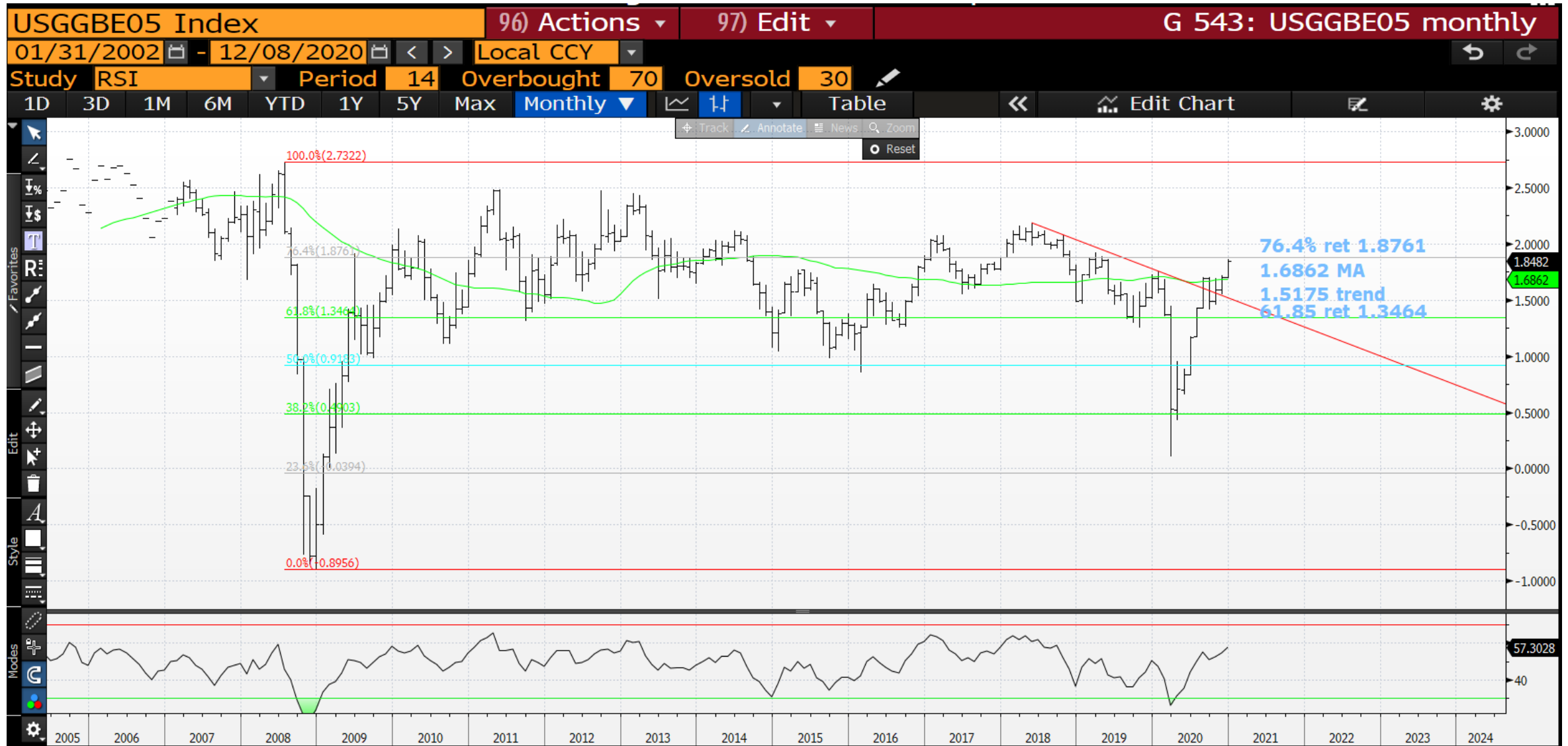
USGGBE10 and RUSSELL 2000 weekly : This RSI is LOFTY again.



USGGBE10 and RUSSELL 2000 daily : Despite the NEW HIGH the RSI is the highest since September this year.

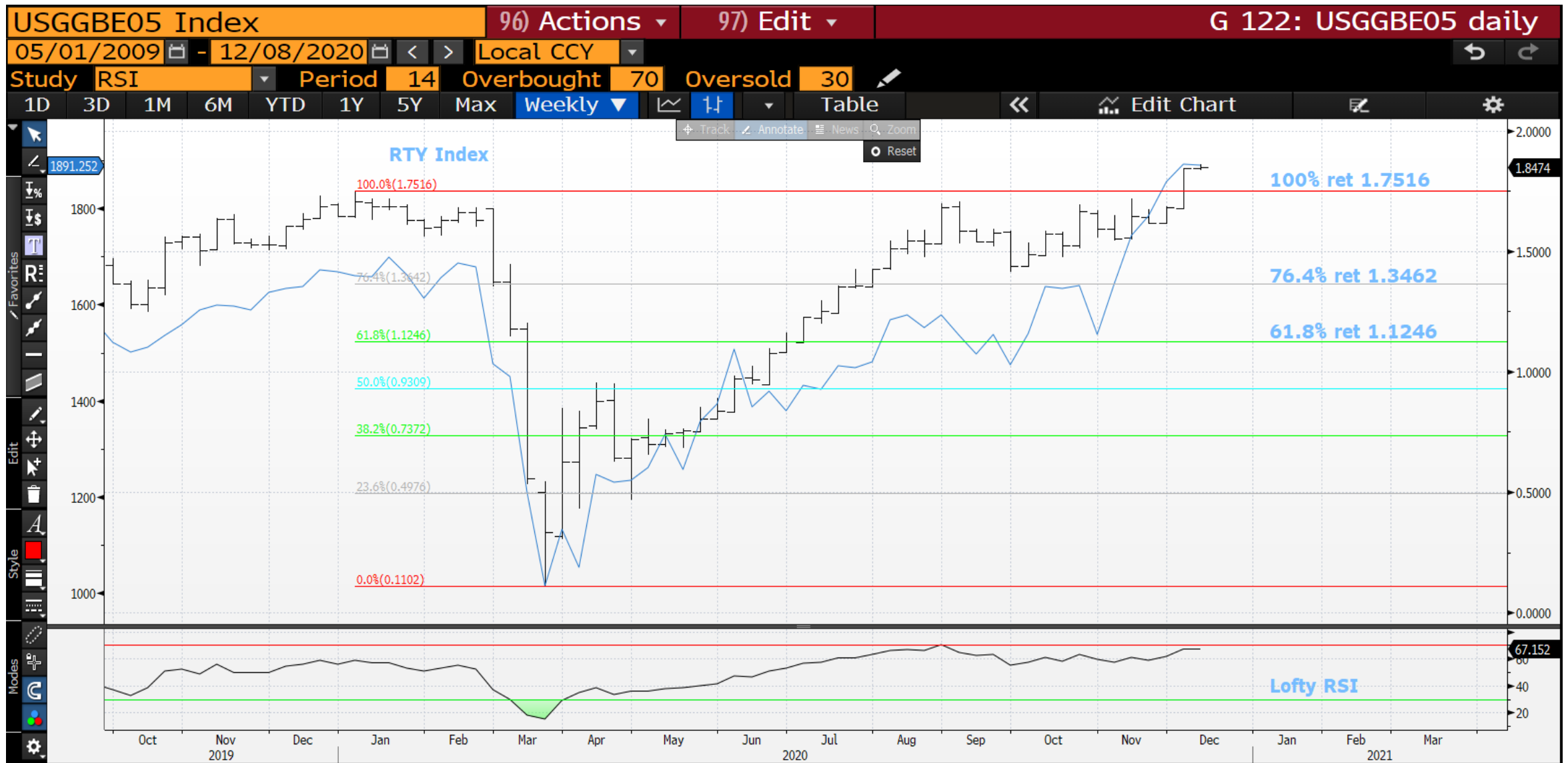


USGGBE05 monthly : Maybe the one to watch given we are teasing the MULTI YEAR 76.4% ret 1.8761.

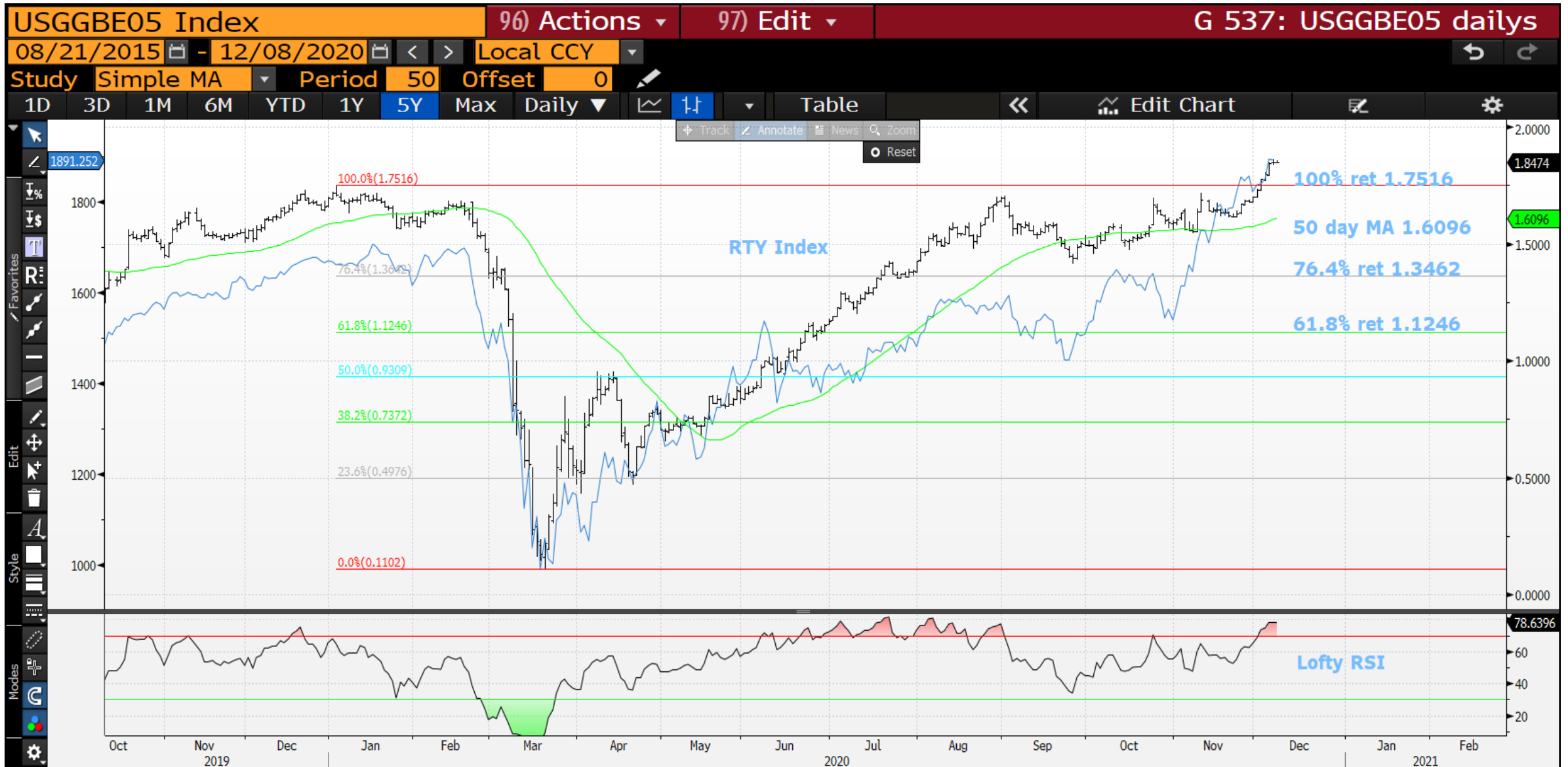




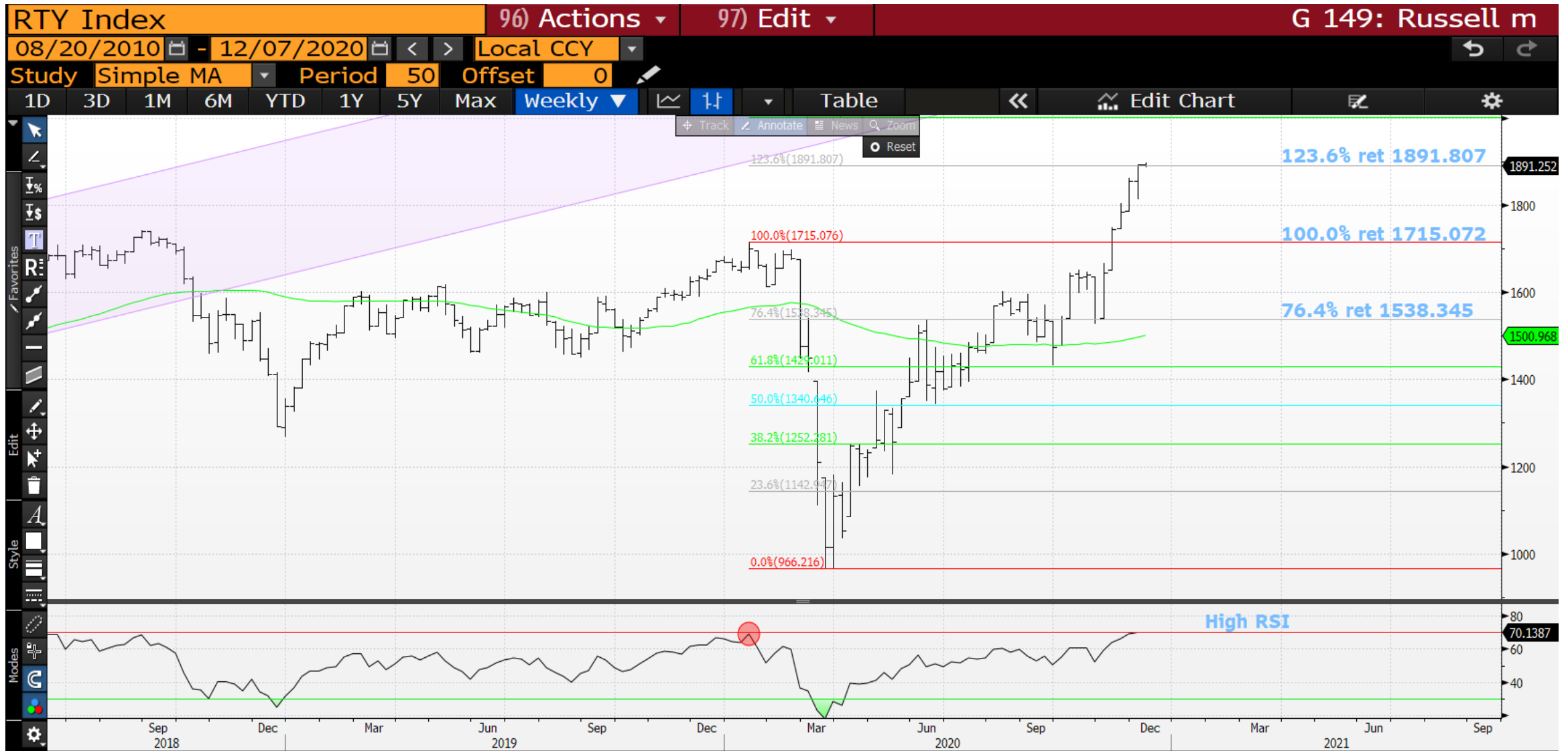
USGGBE05 and RUSSELL 2000 weekly : This RSI is FINALLY extended.



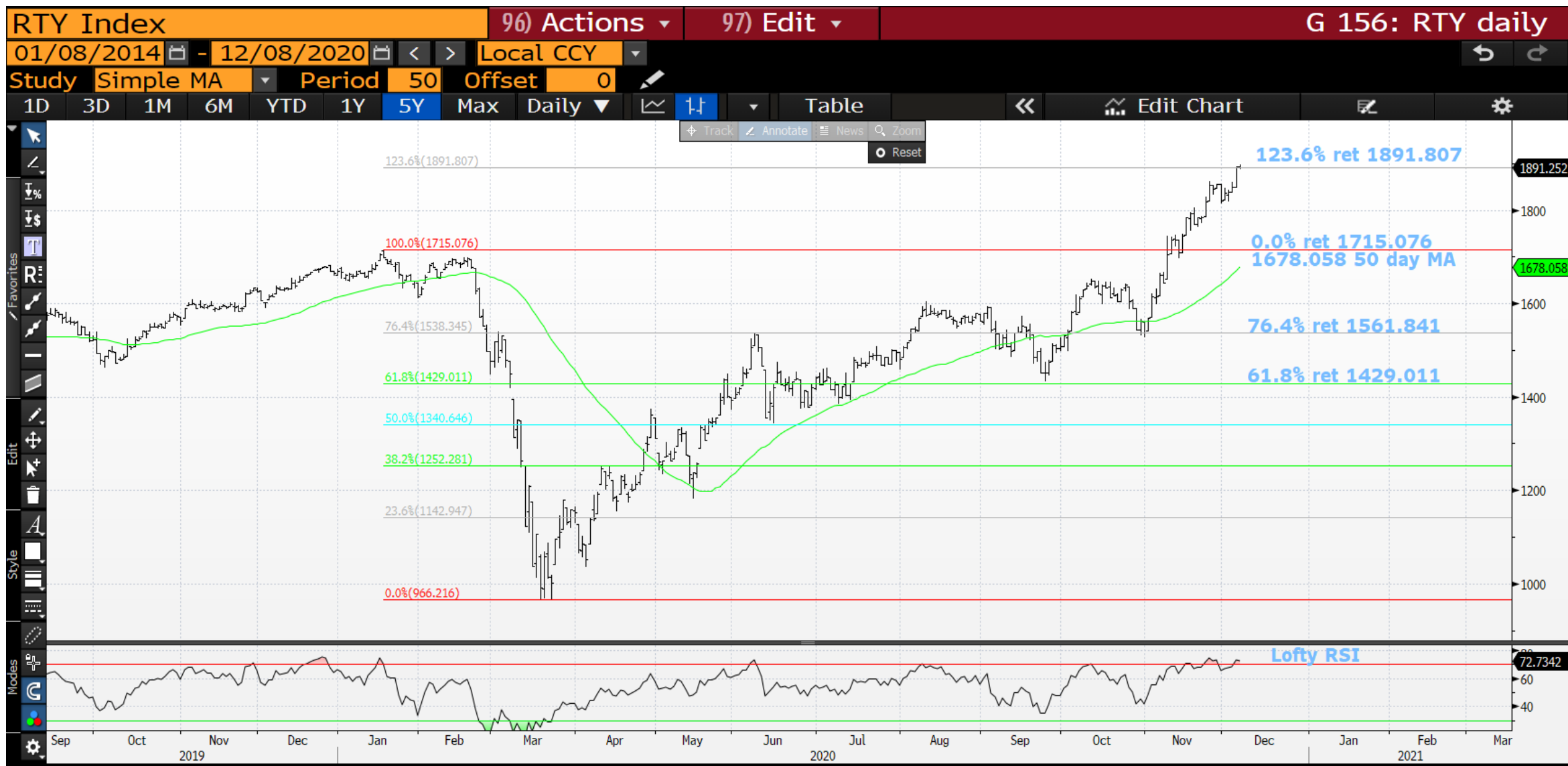
# USGGBE05 and RUSSELL 2000 daily : ALL 3 RSI durations are extendeded!



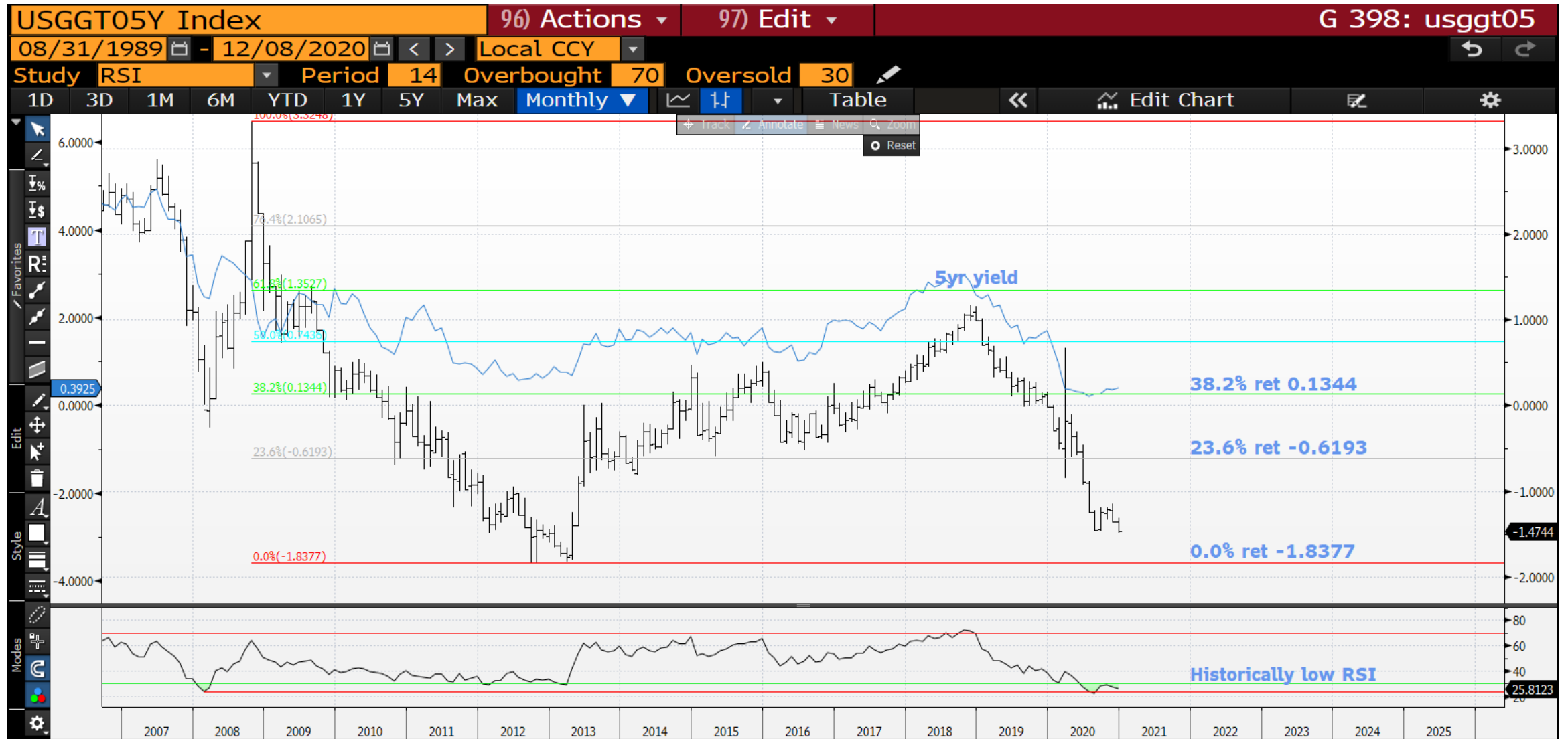
RUSSELL 2000 weekly : This RSI is FINALLY stretched similar to January this year, lets see if it carries the same IMPACT as then! Lets hope the 123.6% ret 1891.807 proves its worth.



RUSSELL 2000 daily : The RSI is lofty but the previous one should carry more weight!



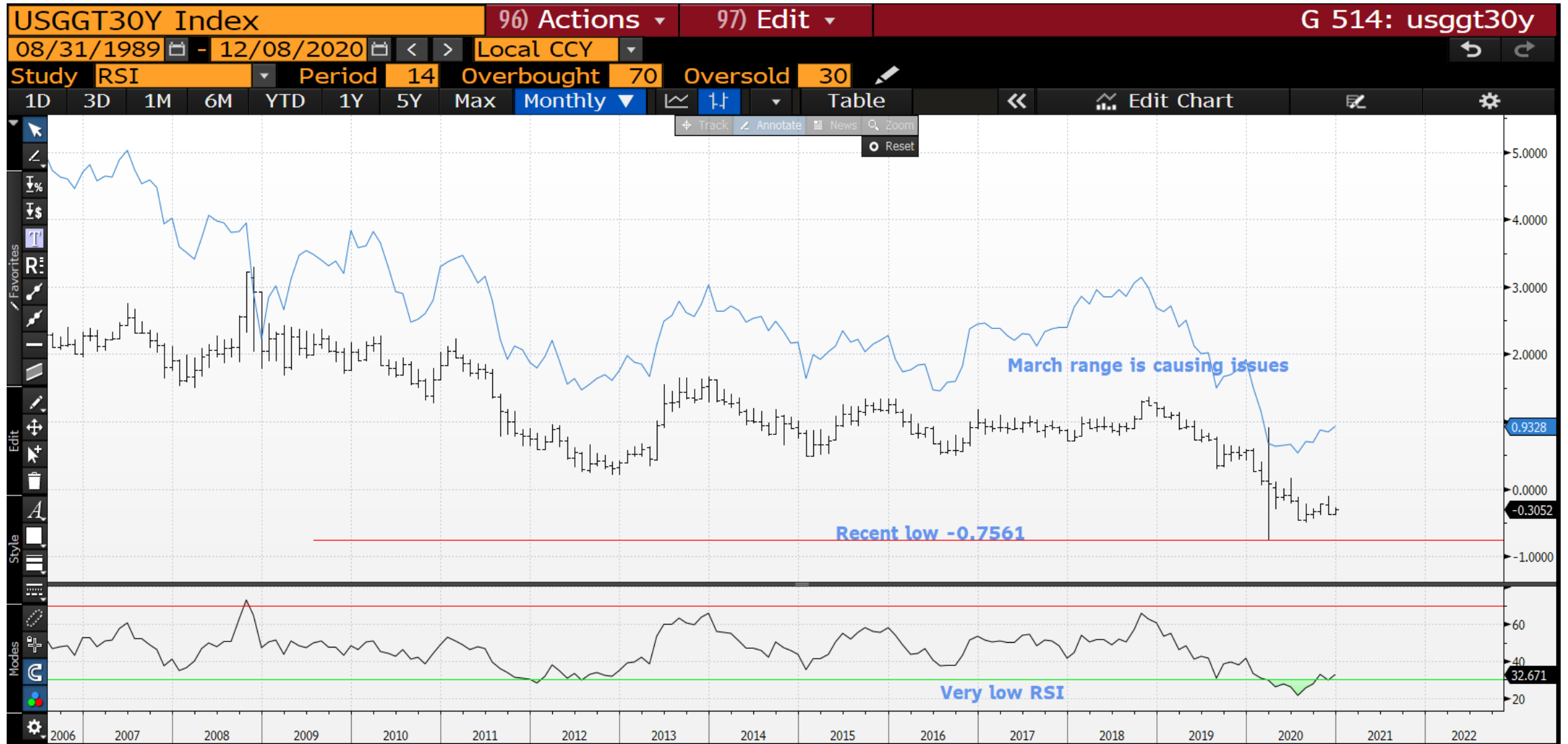
USGGT05Y and 5yr yield monthly : We should find support at these lows.



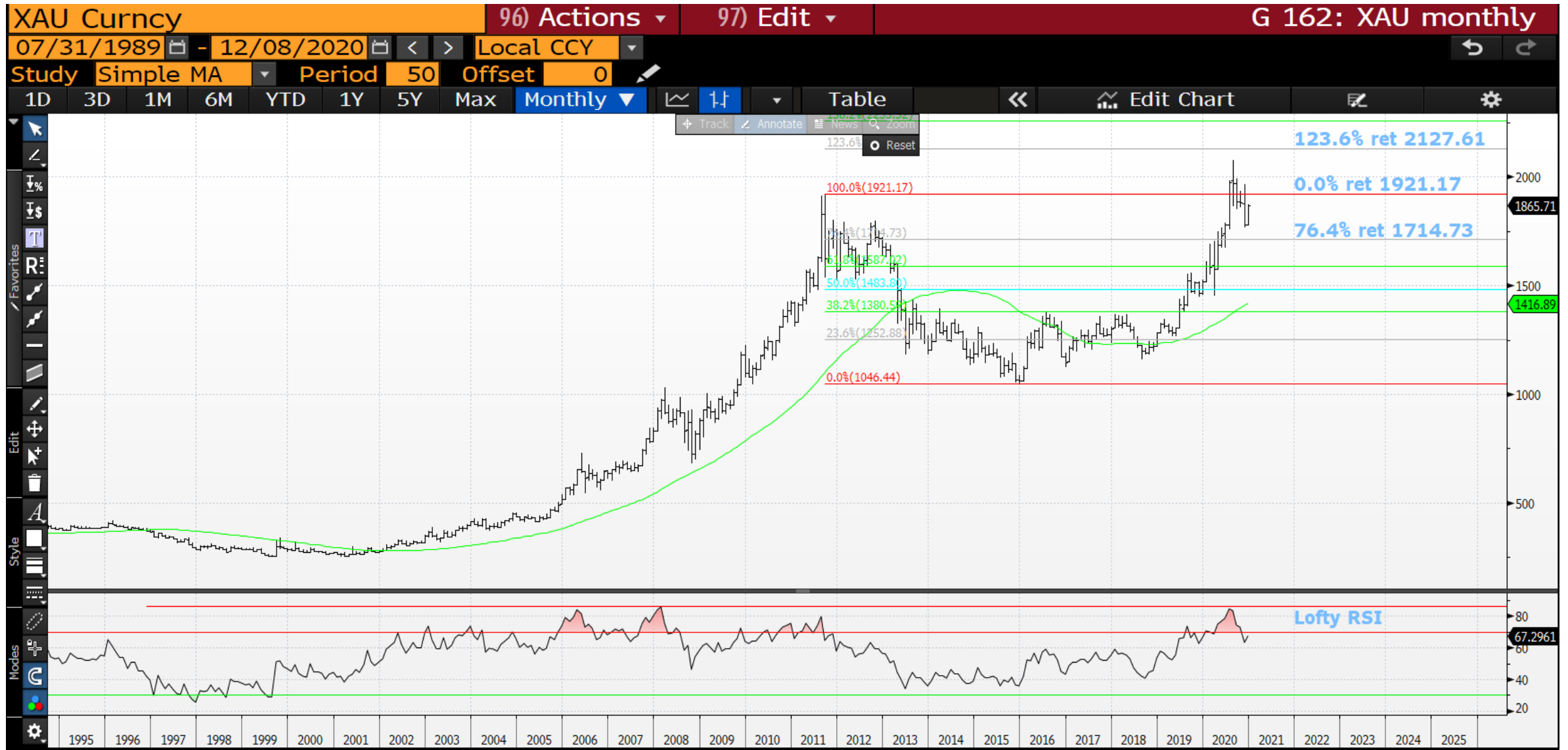
USGGT10Y and 10yr yield monthly : We continue to TEASE the 0.0% ret -0.9494, we should HOLD.



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, despite the latest bounce.





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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