

FX UPDATE : USD WEAKNESS BACK IN PLAY! THE LATEST USD BOUNCE SEEMS TO BE WANING ALREADY IF SO IT SPEAKS VOLUMES ABOUT THE OVERALL BIAS-TREND!

THE AUD HAS PAUSED BUT STILL HAS SIGNIFICANT UPSIDE POTENTIAL.

USDSEK HAS BREACHED ITS LONGSTANDING 38.2% RET 8.3027 THUS SHOULD BE GOOD RESISTANCE ON THE LATEST BOUNCE. USDNOK IS HOLDING ITS 50% RET 8.3959 BUT HOPEFULLY BREACHED THIS WEEK.

USD MXN IS STILL TEASING ITS 50 PERIOD MOVING AVERAGE-38.2% RET 19.7005.

HERE ARE A SELECTION OF USD CROSSES THAT MUST SURELY SEE THE USD FADE OVER TIME. SIMILAR TO THE BOND MARKET REJECTION OF ITS MARCH EXTREMES!

I HAVE USED NON-CORE CROSSES AS THEY ACHIEVED SOME MAJOR DISLOCATIONS IN MARCH SIMILAR TO US BONDS. I HAVE MARRIED THE USD WITH BRL,MXN,RUB AND CLP. THEY HIGHLIGHT BOTH USD AND US BONDS ARE HEADING LOWER FOR SOME TIME.

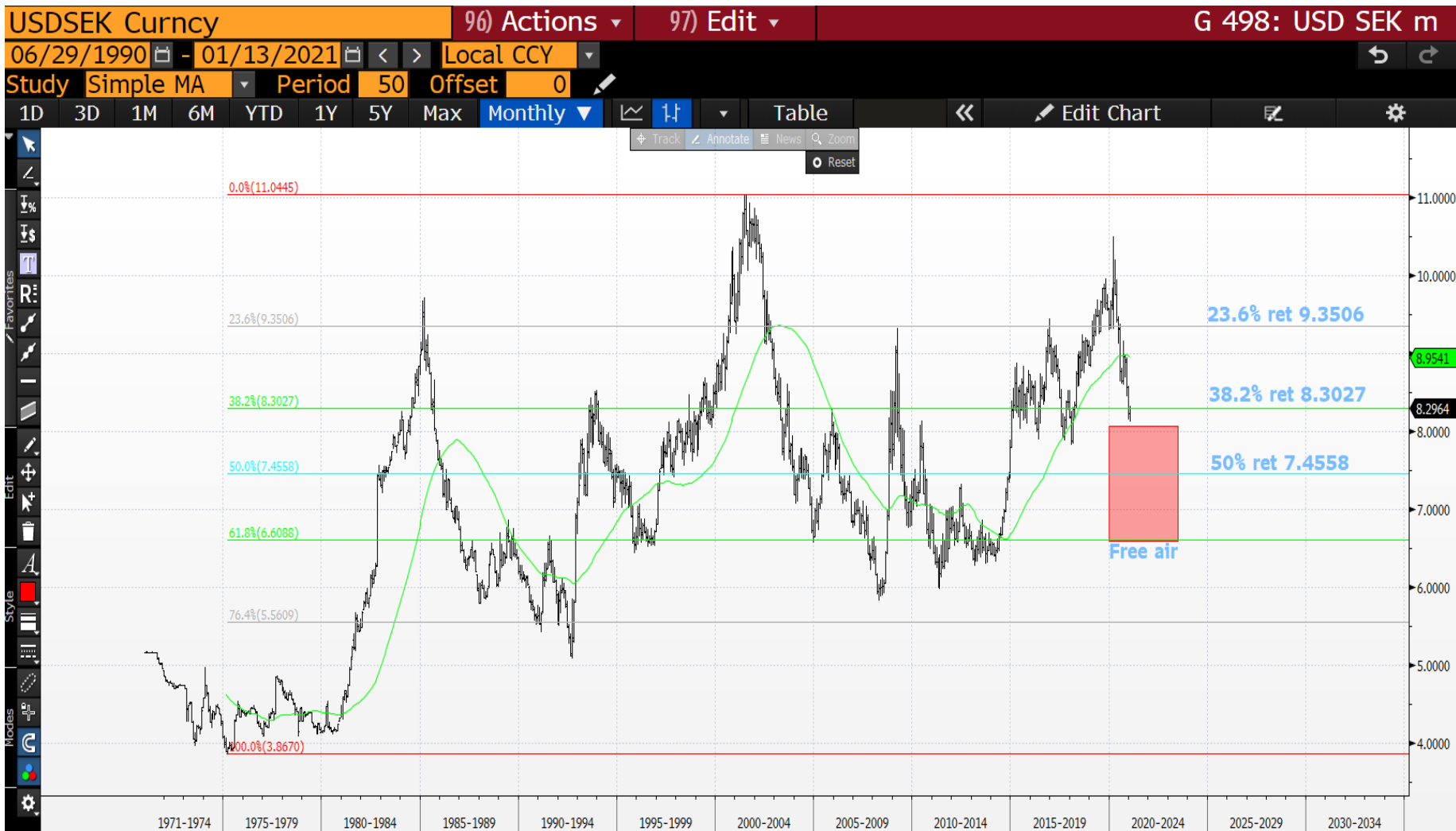
USDTRY HAS A PERFECT FAILURE AT ITS MAJOR 2001 TRENDLINE 8.0084 AND POISED TO HEAD A LOT LOWER.

SOME CROSSES ARE AT MULTI YEAR EXTREMES AND REPRESENT A SIZEABLE LONGTERM TRADE OPPORTUNITY.

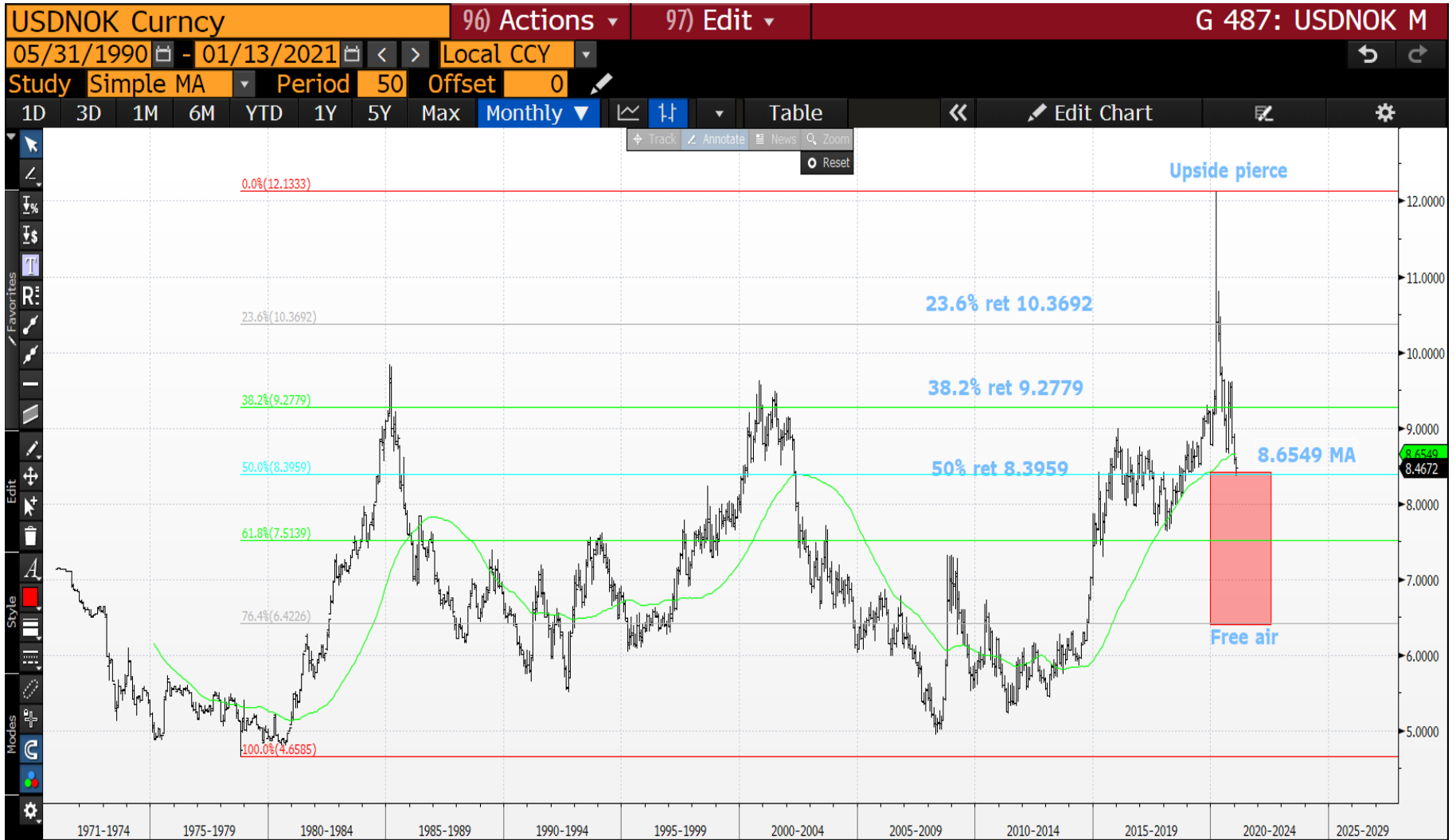
USD CAD monthly : Given we have stalled already it is now time to breach the MULTI-YEAR 50% ret 1.2625, sub this its free fall time!



USD SEK monthly : The 38.2% ret 8.3027 has proved its worth and so time to breach 8.00 which should form resistance on the latest bounce.



USD NOK monthly : We have HELD BELOW the 50 period moving average 8.6549 so time to re-breach the 50% ret 8.3959 and head a lot lower!



USD HUF monthly : The 286.39 moving average has proved its worth so ideally we breach this soon.



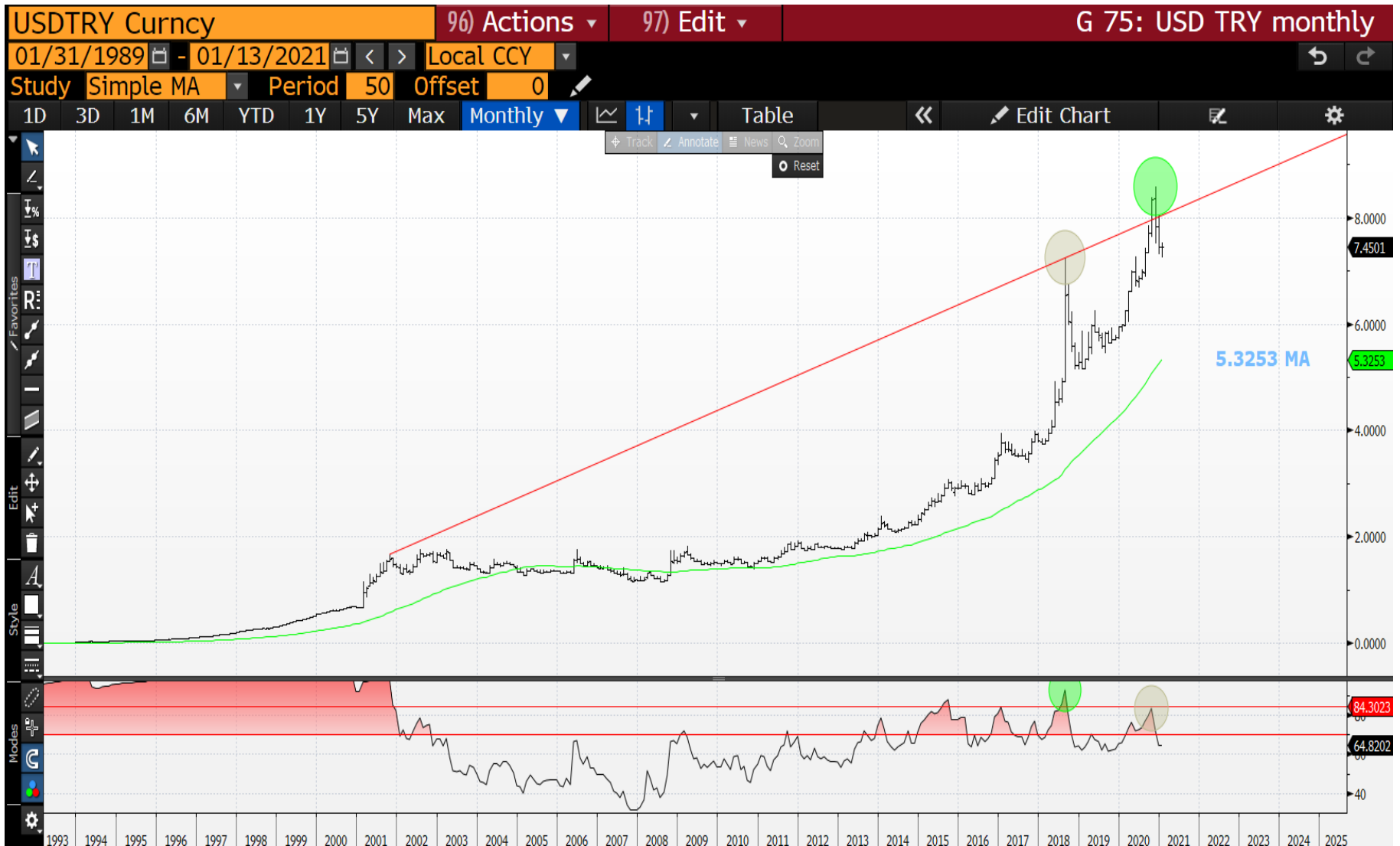
USD CZK monthly : Hopefully that was the last of the USD bounce and we breach the multi-year 23.6% ret 20.9479.



USD RUB monthly : We have bounced but now stalling so the next target is the 23.6% ret 71.1124.



USD TRY monthly : A small pause in proceedings given this cross has along way to fall.



USD MXN monthly : We have held the 50 period MA-38.2% ret 19.7005 establishing another prominent levels to watch for going forward. Hopefully this week we can head lower into the FREE AIR portion of the chart.

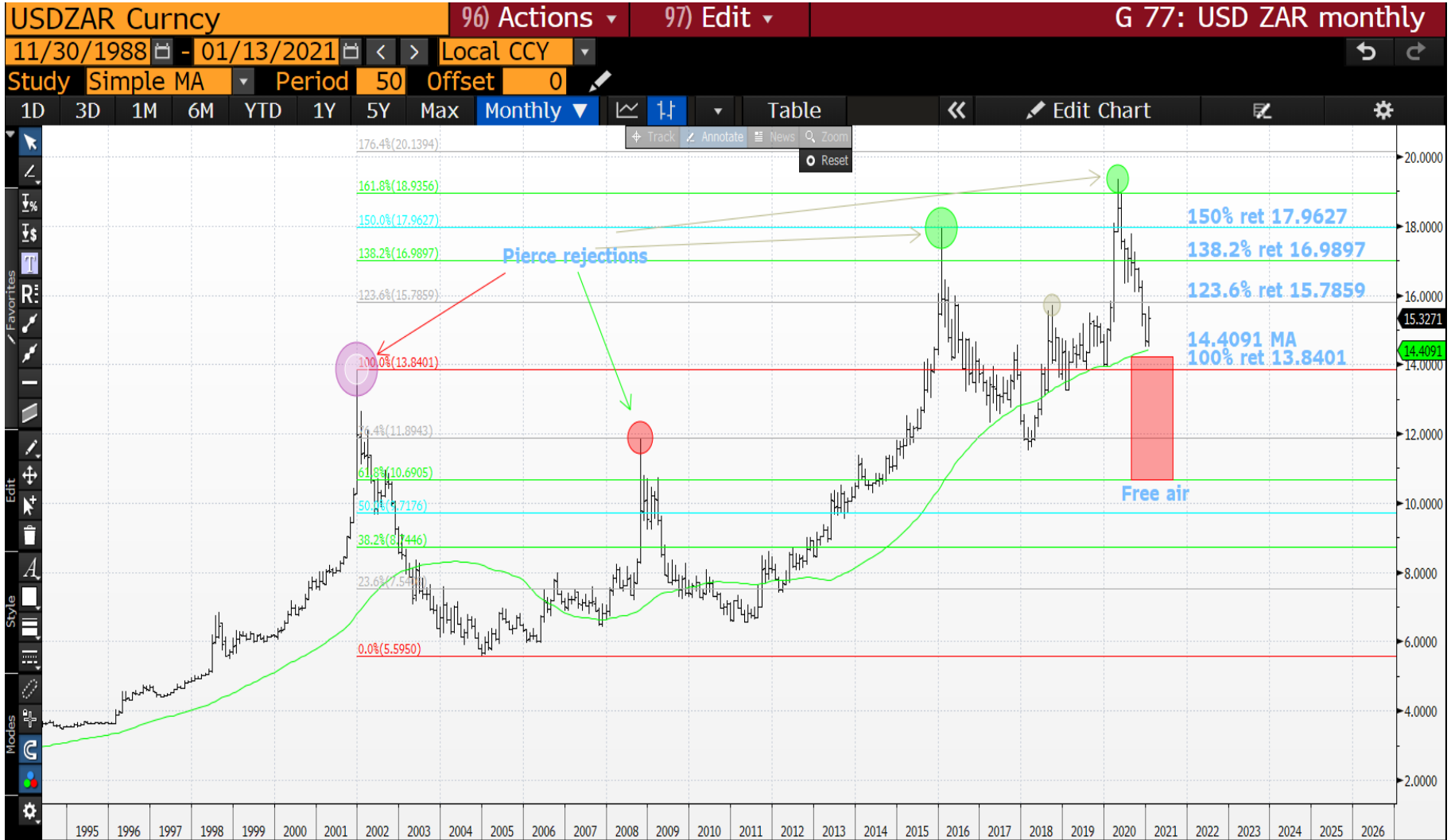


13/01/2021

USD BRL monthly : A HEAVY cross with little bounce, a breach of the 23.6% ret 4.9243 will be a MAJOR step.



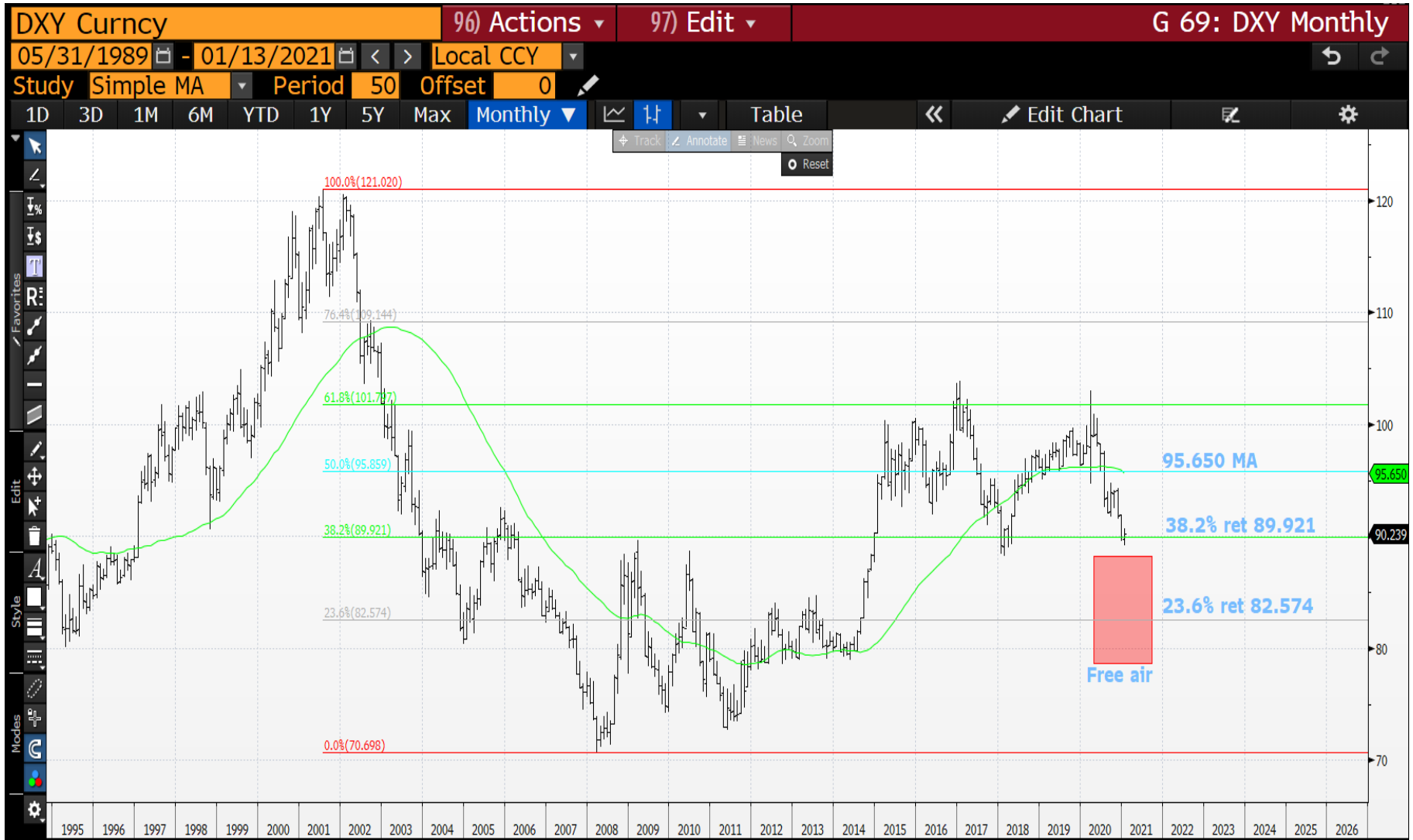
USD ZAR monthly : Over time have found this to be a VERY TECHNICAL cross. Another prominent level established as we HOLD the 14.4091 moving average but hopefully soon will re-beach.



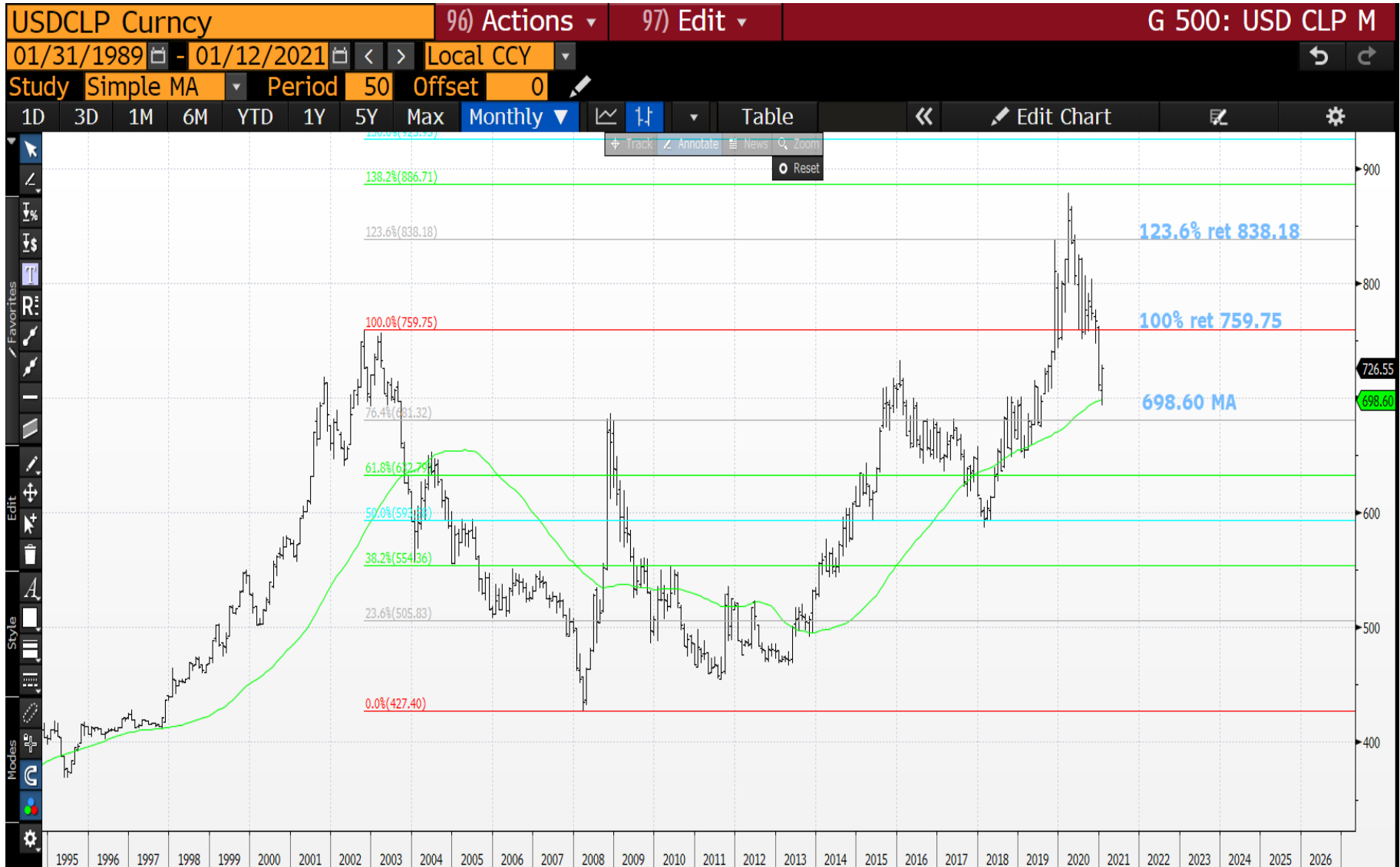
AUD USD monthly : We have PLENTY OF UPSIDE ROOM! Next big target is the 50% ret 0.7929.



DXY monthly : We are TEASING the MULTI-YEAR 38.2% ret 89.921.



USD CLP monthly : The 698.60 moving average has proved its worth and will be a KEY break in the future, lets hope this week.



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.

Astor Ridge takes no proprietary trading risk, has no market making facilities, and has no position in any security we discuss in this e-mail. The views in this e-mail are those of the author(s) and are subject to change, and Astor Ridge has no obligation to update its opinions or the information in this publication. If this e-mail contains recommendations, those recommendations reflect solely and exclusively those of the author, and such opinions were prepared independently of any other interests, including those of Astor Ridge and/or its affiliates.

This publication does not constitute personal investment advice or take into account the individual financial circumstances or objectives of the clients who receive it. The securities discussed herein may not be suitable for all investors. Astor Ridge recommends that investors independently evaluate each issuer, security or instrument discussed herein, and consult any independent advisors they believe necessary.

The value of and income from any investment may fluctuate from day to day as a result of changes in relevant economic markets (including changes in market liquidity). The information herein is not intended to predict actual results, which may differ substantially from those reflected. Past performance is not necessarily indicative of future results.

You should not use or disclose to any other person the contents of this research, nor take copies. This is not a representation or warranty and is not intended nor should it be taken to create any legal relations, contractual or otherwise. This research and any files transmitted with it are confidential, may be legally privileged, and are for the sole use of the intended recipient. Copyright in this research and any accompanying document created by Astor Ridge LLP is owned by Astor Ridge LLP.

Astor Ridge LLP is regulated by the Financial Conduct Authority (FCA): Registration Number 579287

Astor Ridge LLP is Registered in England and Wales with Companies House: Registration Number OC372185

Astor Ridge NA LLP is a member of FINRA/SIPC: CRD Number 282626

Astor Ridge NA LLP is Registered in England and Wales with Companies House: Registration Number OC401796