

US BREAKEVENS, METALS AND BITCOIN : ALTHOUGH BREAKEVENS HAVE MOVED HIGHER THEY CONTINUE TO REMAIN VERY MUCH ON BORROWED TIME!

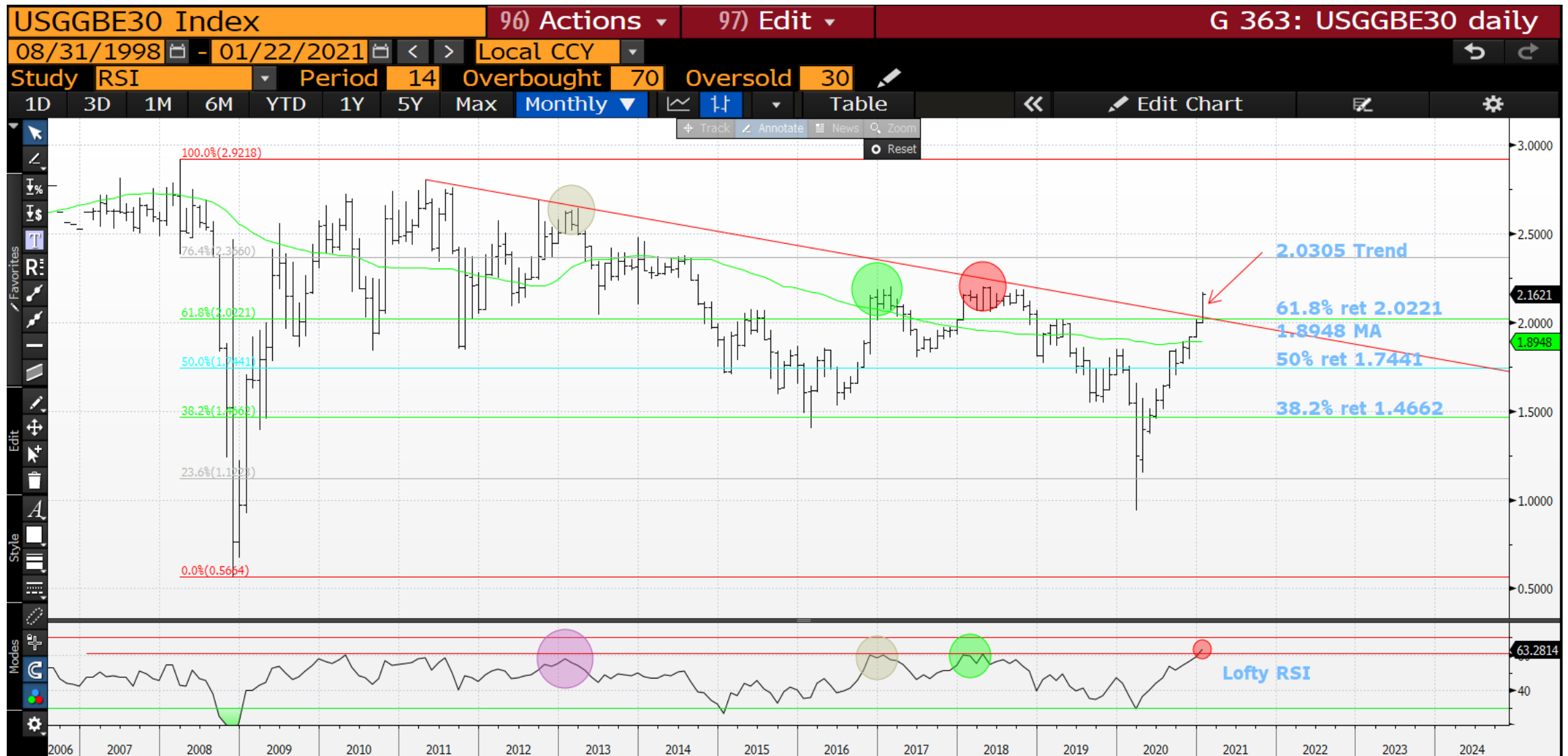
****MIGHT SOUND LIKE A BROKEN RECORD BUT WE HAVE TO FAIL EVENTUALLY GIVEN THE RSI EXTENSIONS ACROSS ALL DURATIONS.****

I HAVE ENCLOSED METALS CHARTS GIVEN THEY LOOK TO BE “CRACKING”!

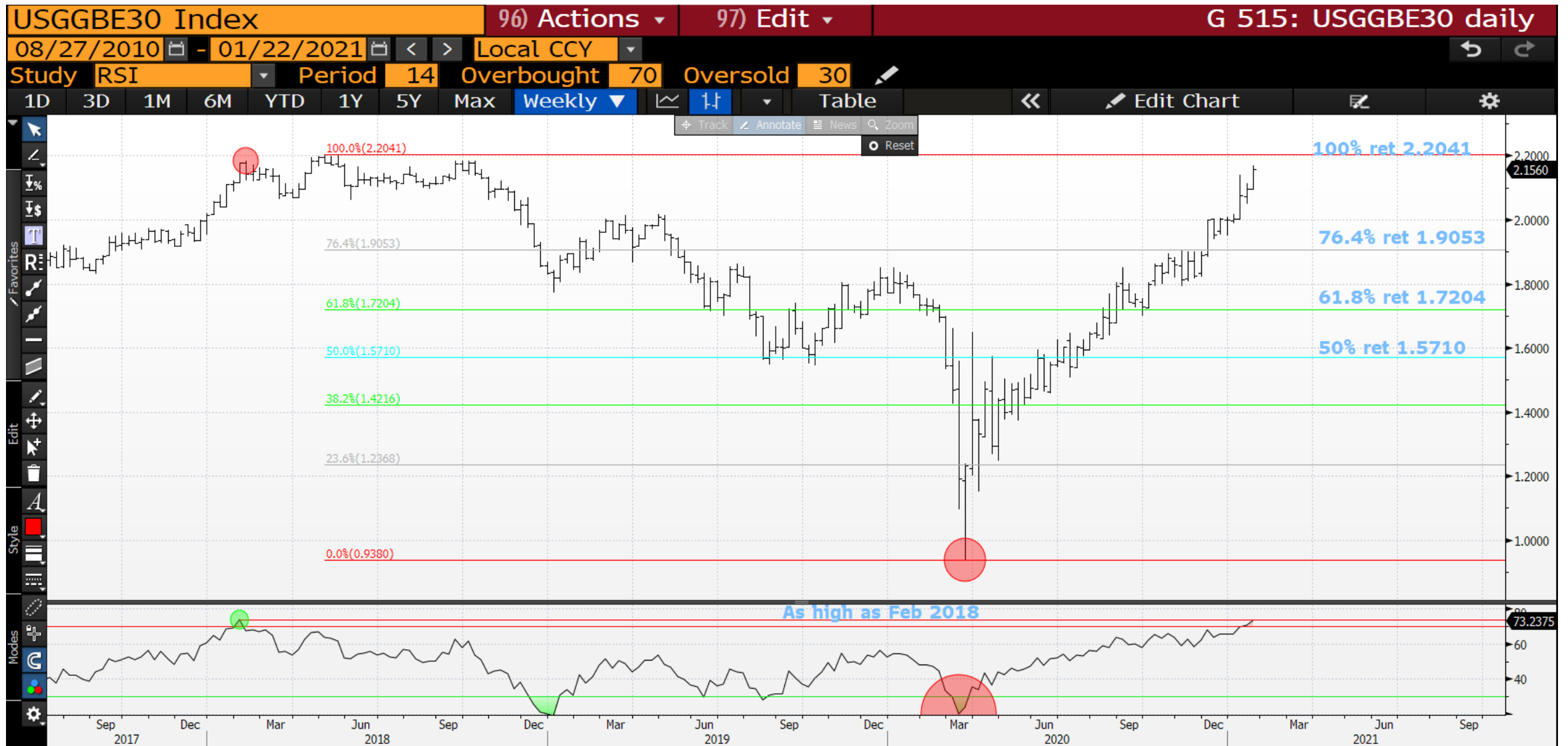
I HAVE ADDED MONTHLY BREAKEVEN CHARTS GIVEN THEIR RSI’S LOOK HISTORICALLY LOFTY AND ADDITIONALLY MOVING AVERAGE RESISTANCE.

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.

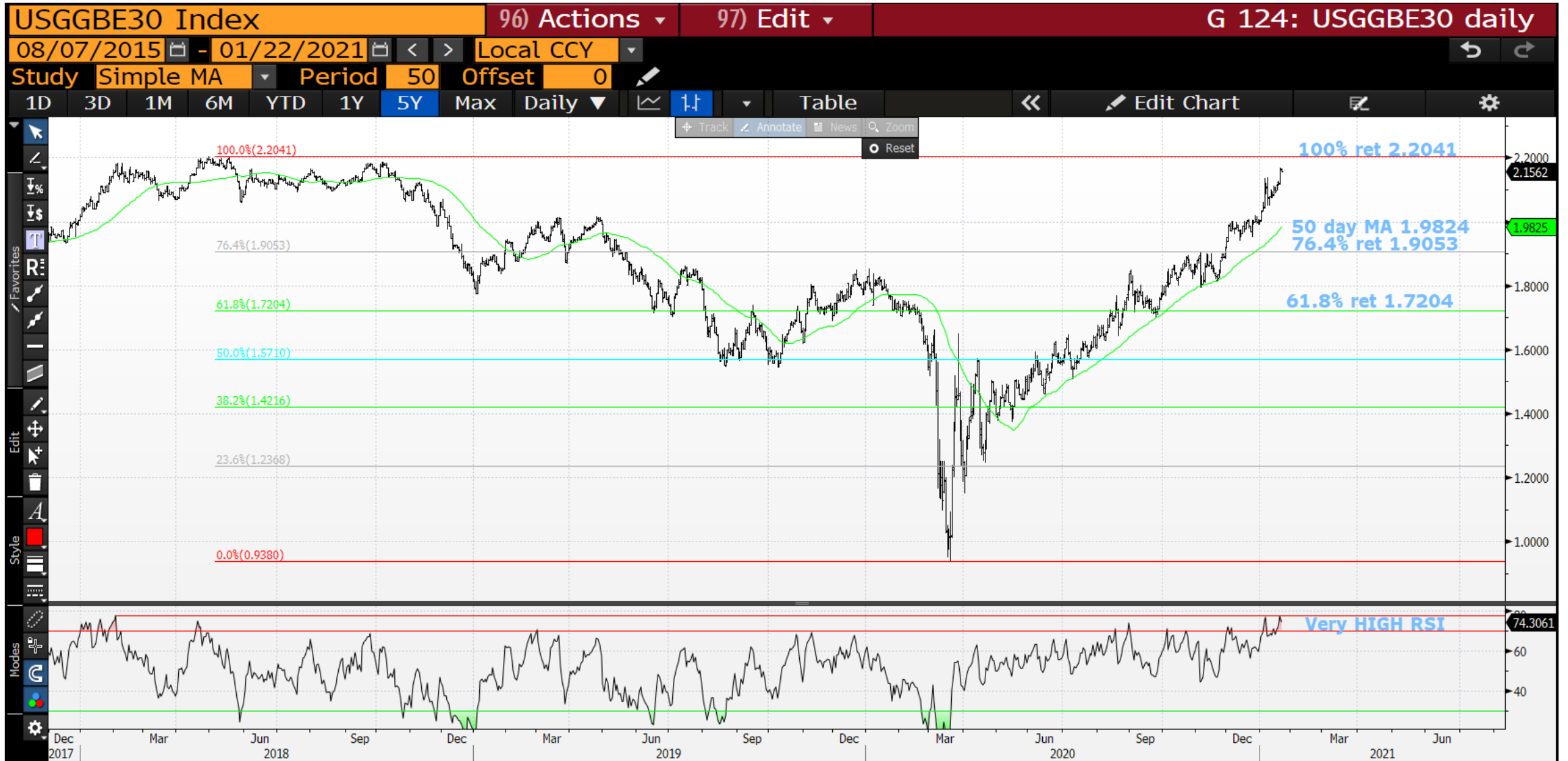
UKGGBE30 monthly : The RSI continues to dislocate and is the highest since 2004!



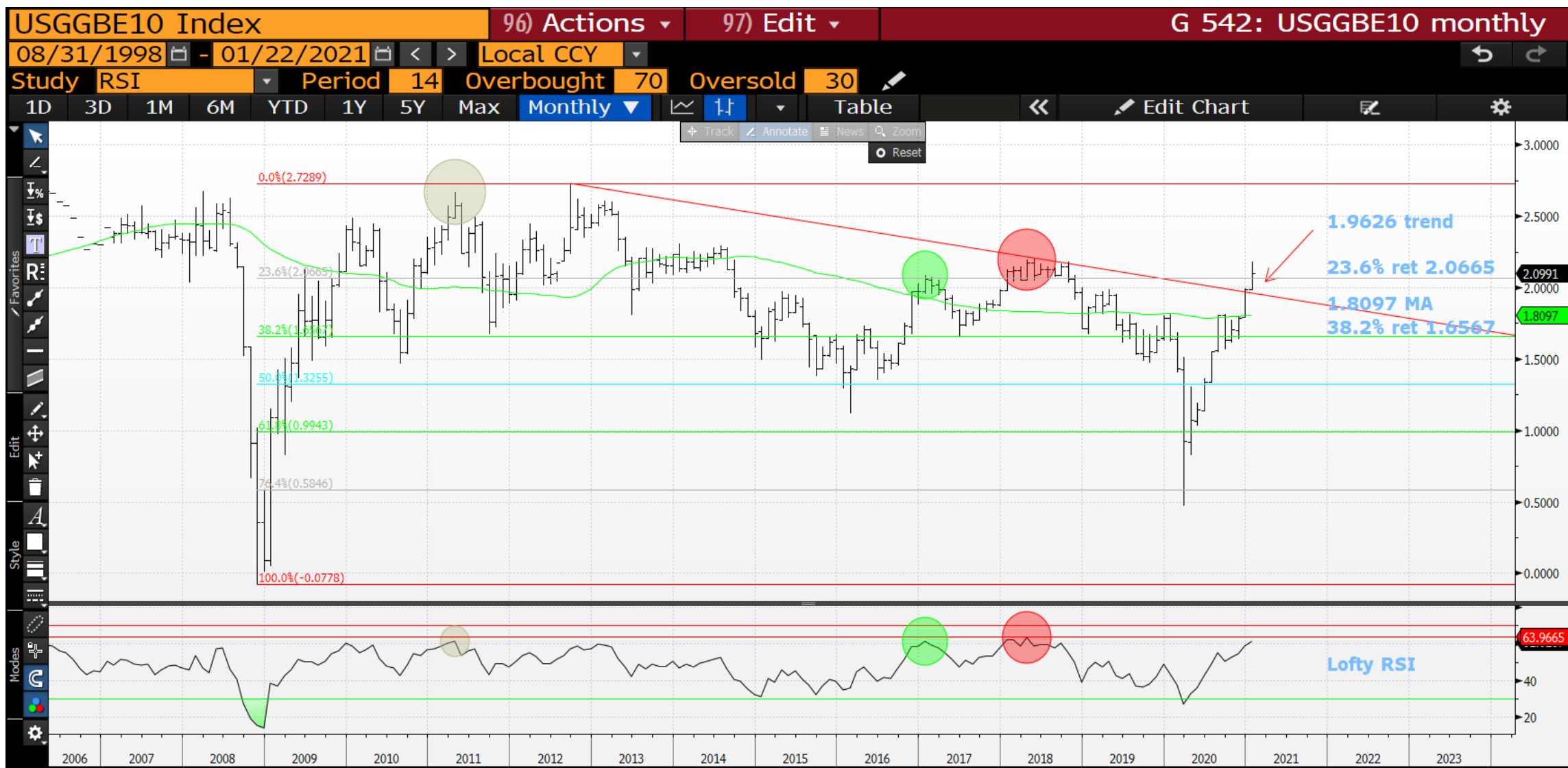
UKGGBE30 weekly : This RSI more than compliments the previous one so ideally we start a more MAJOR reversal.



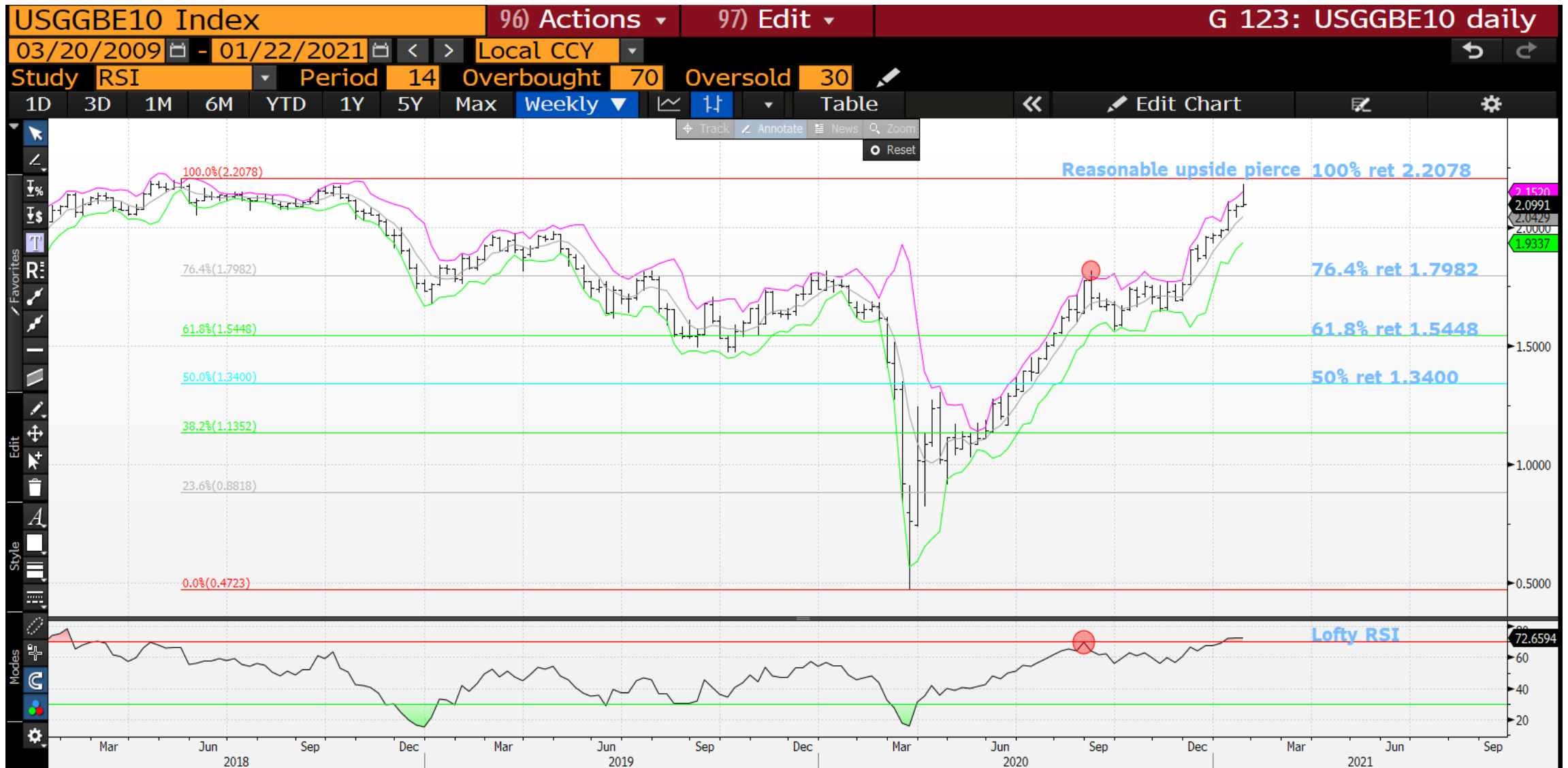
UKGGBE30 daily : Again the RSI is as dislocated as the previous, it should start to gain traction soon.



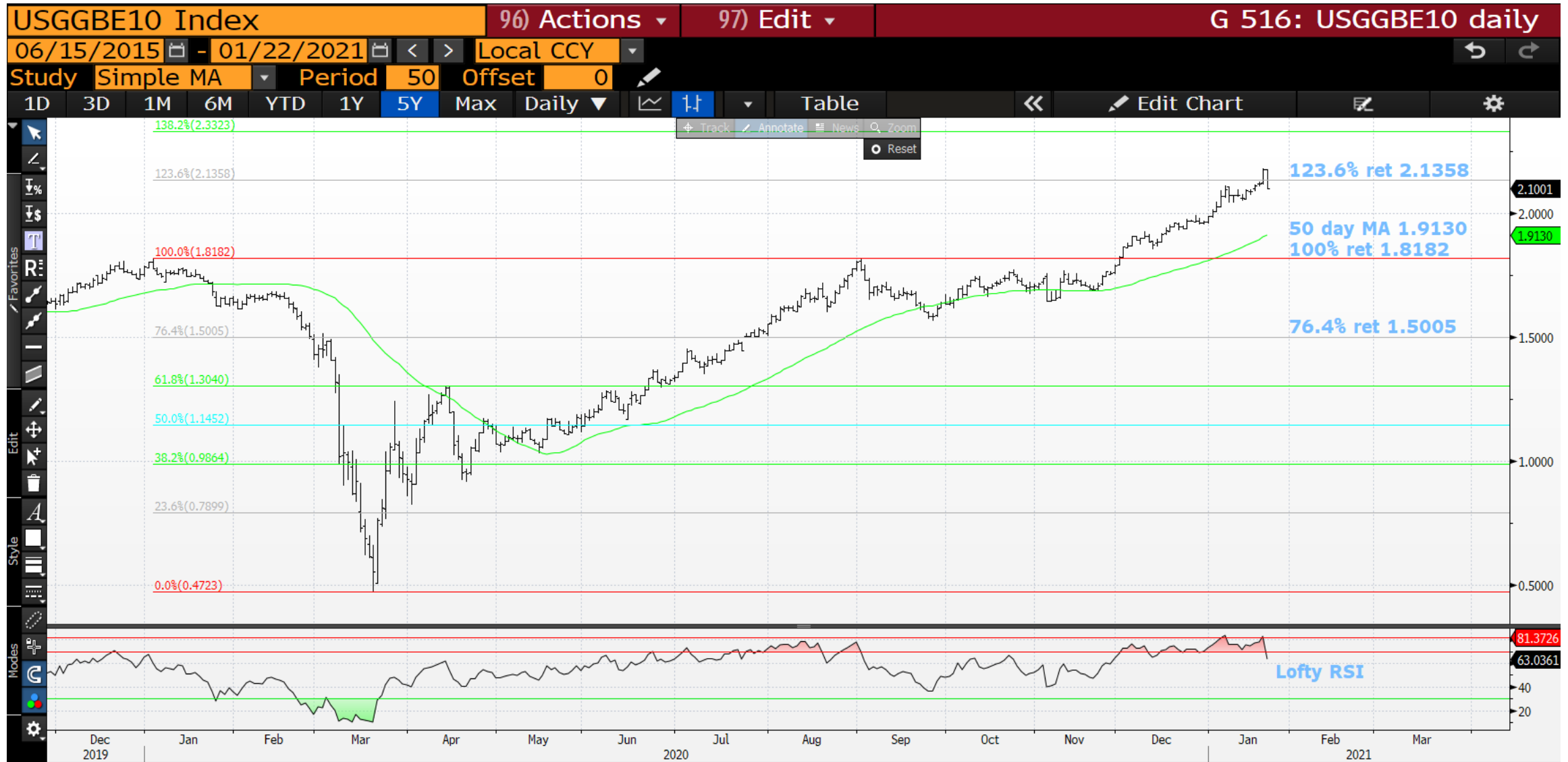
USGGBE10 monthly : The RSI remains high.



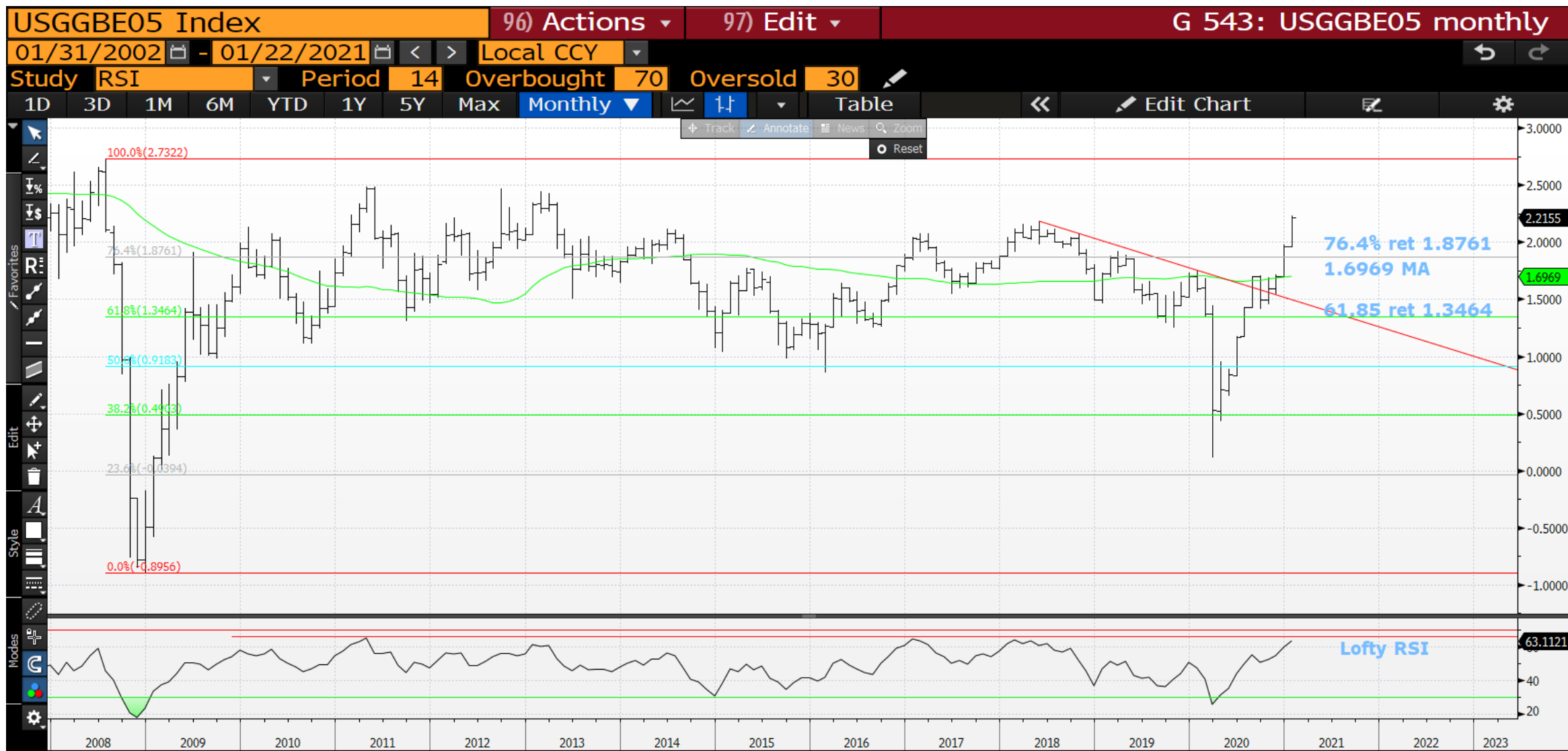
USGGBE10 weekly : This RSI is more aggressive than the previous one so ideally we should faulter soon.



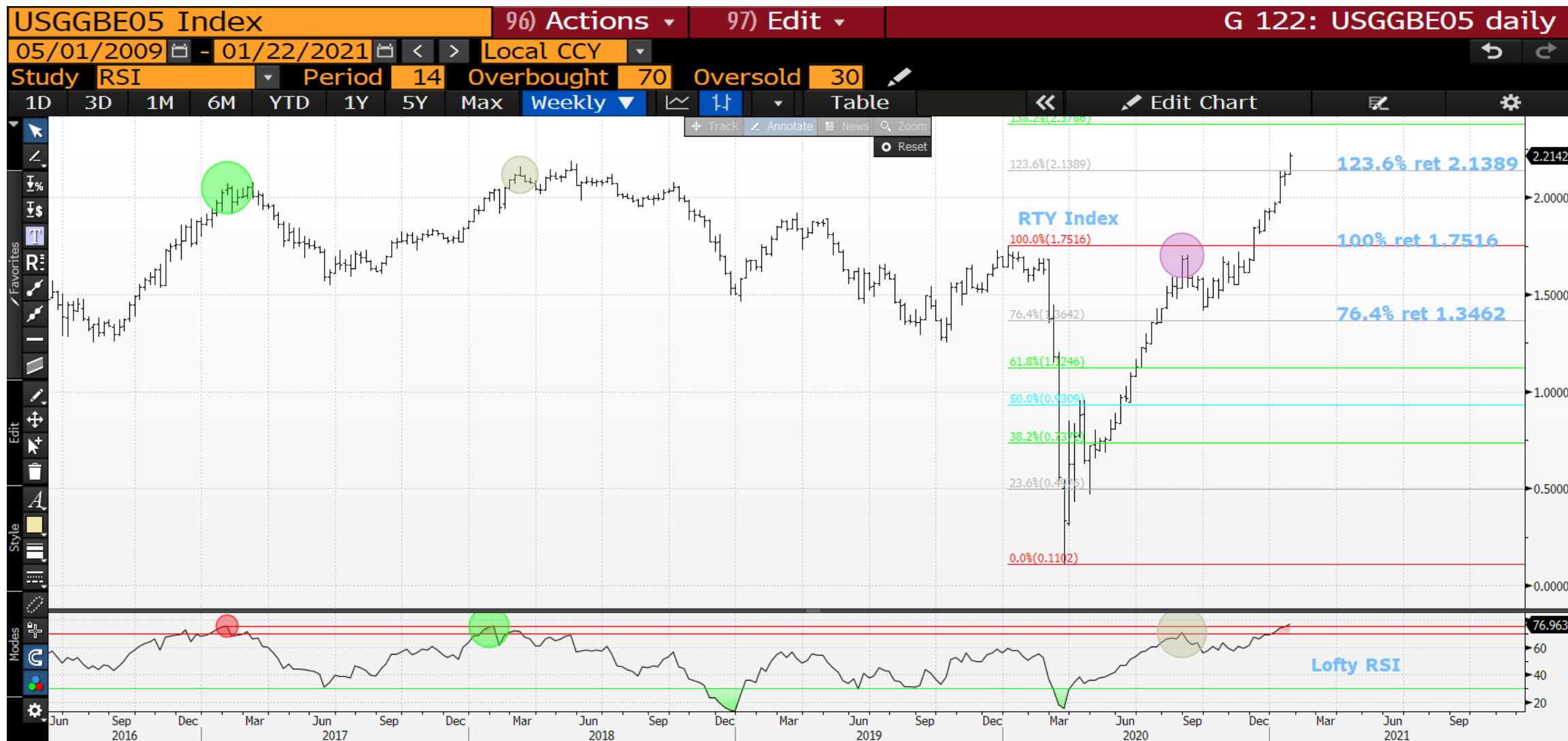
USGGBE10 and RUSSELL 2000 daily : This RSI says it all, one help is we are now sub the 123.6% ret 2.1358.



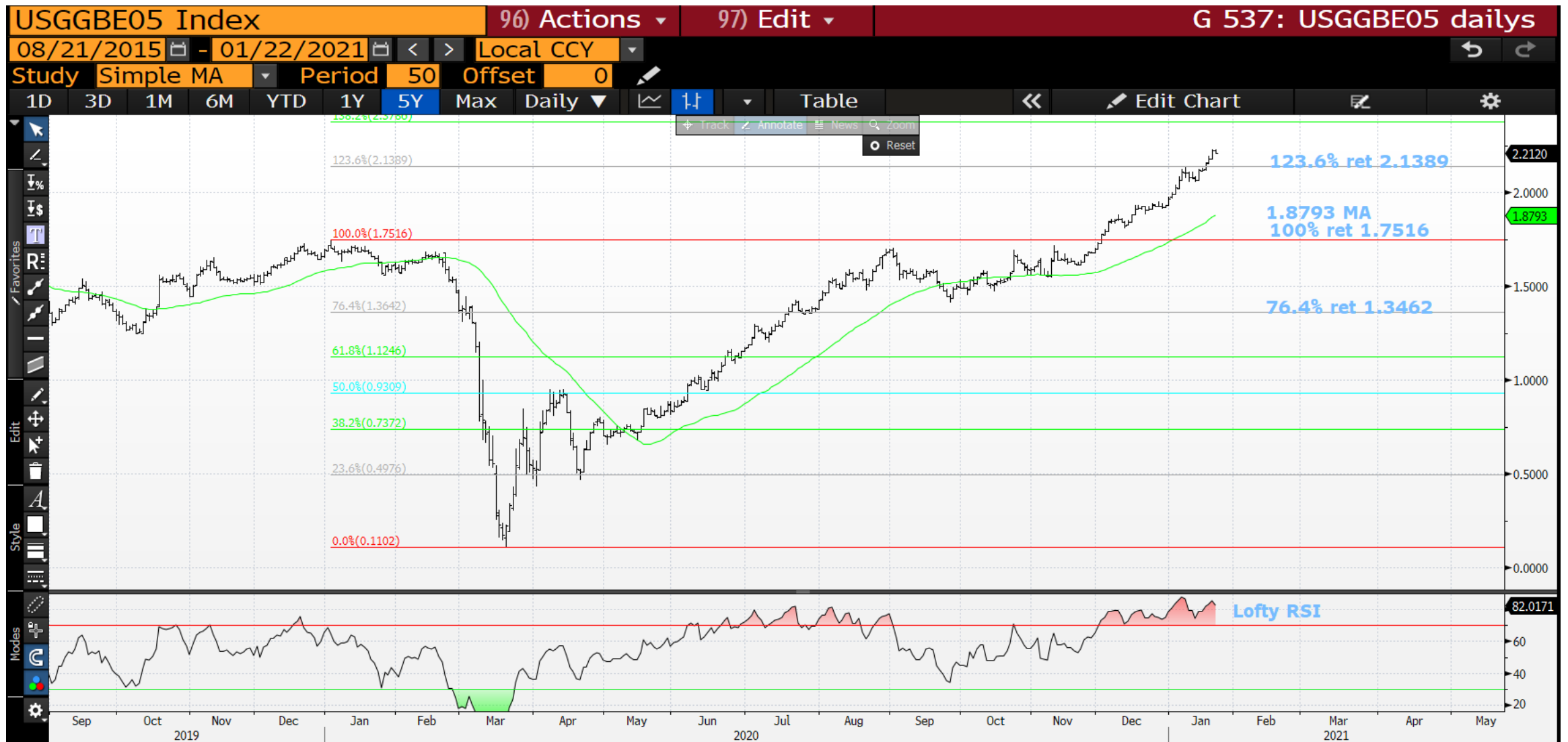
USGGBE05 monthly : This RSI is lofty.



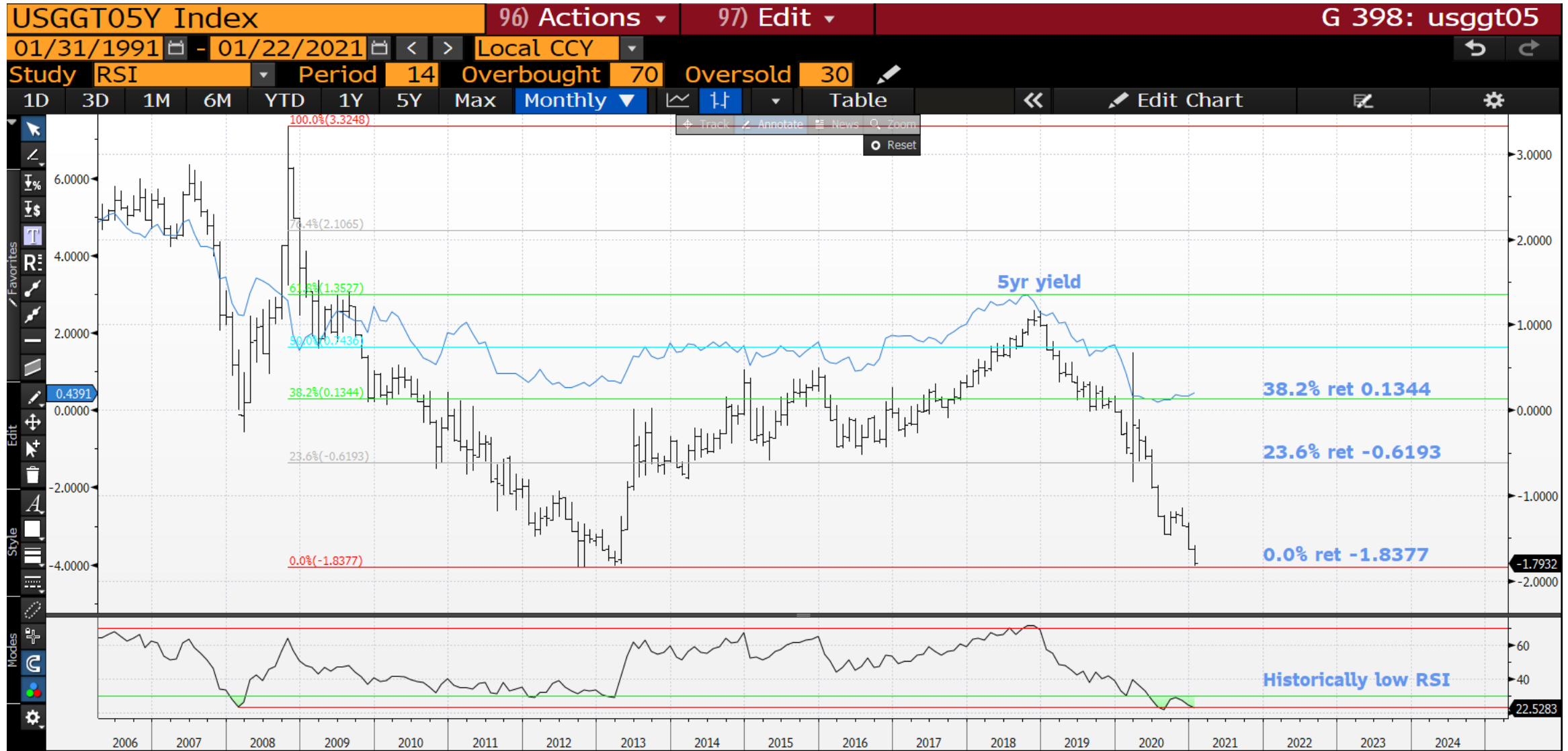
USGGBE05 : Another dislocated RSI situation!



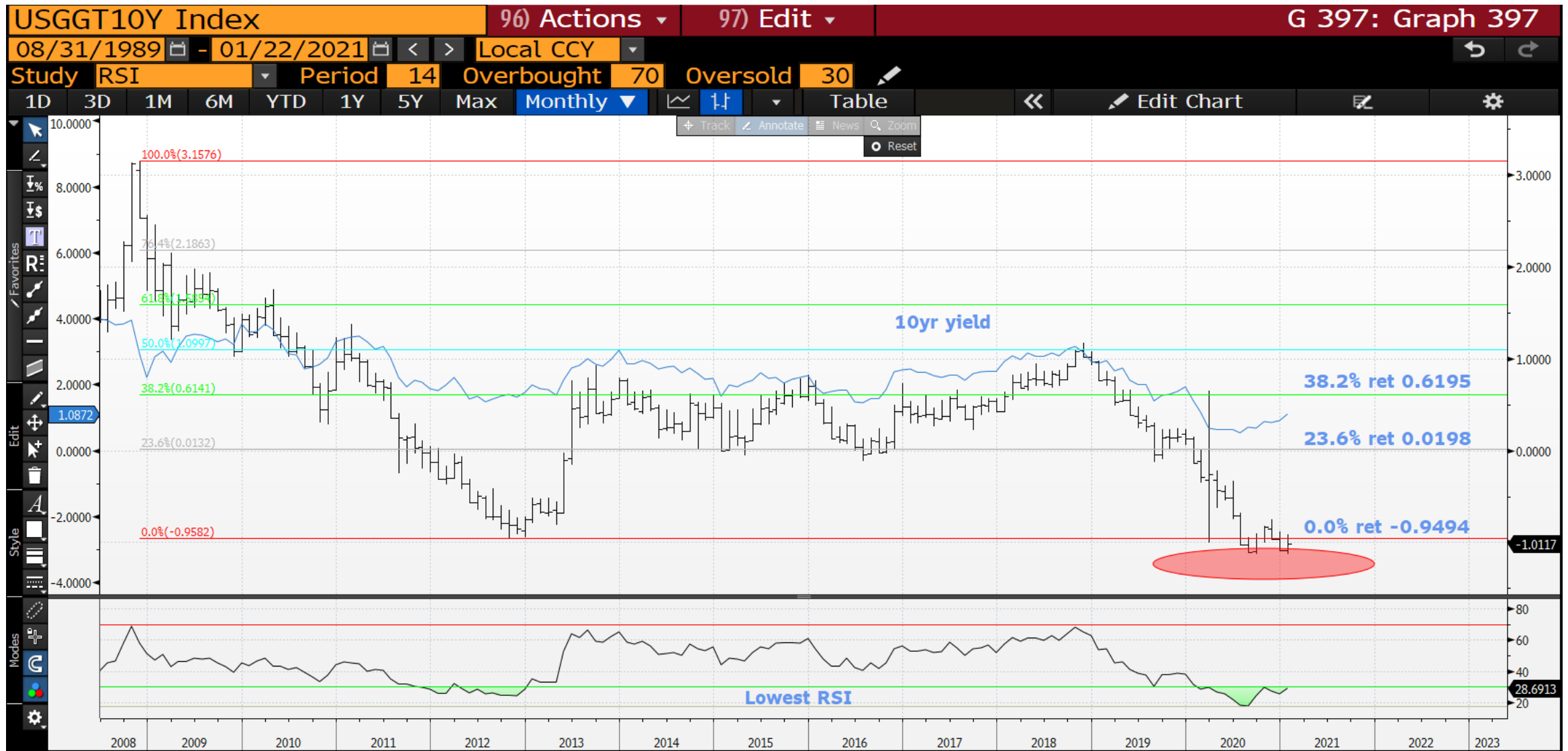
USGGBE05 daily : The RSI remains LOFTY and seemingly unhelpful thus far.



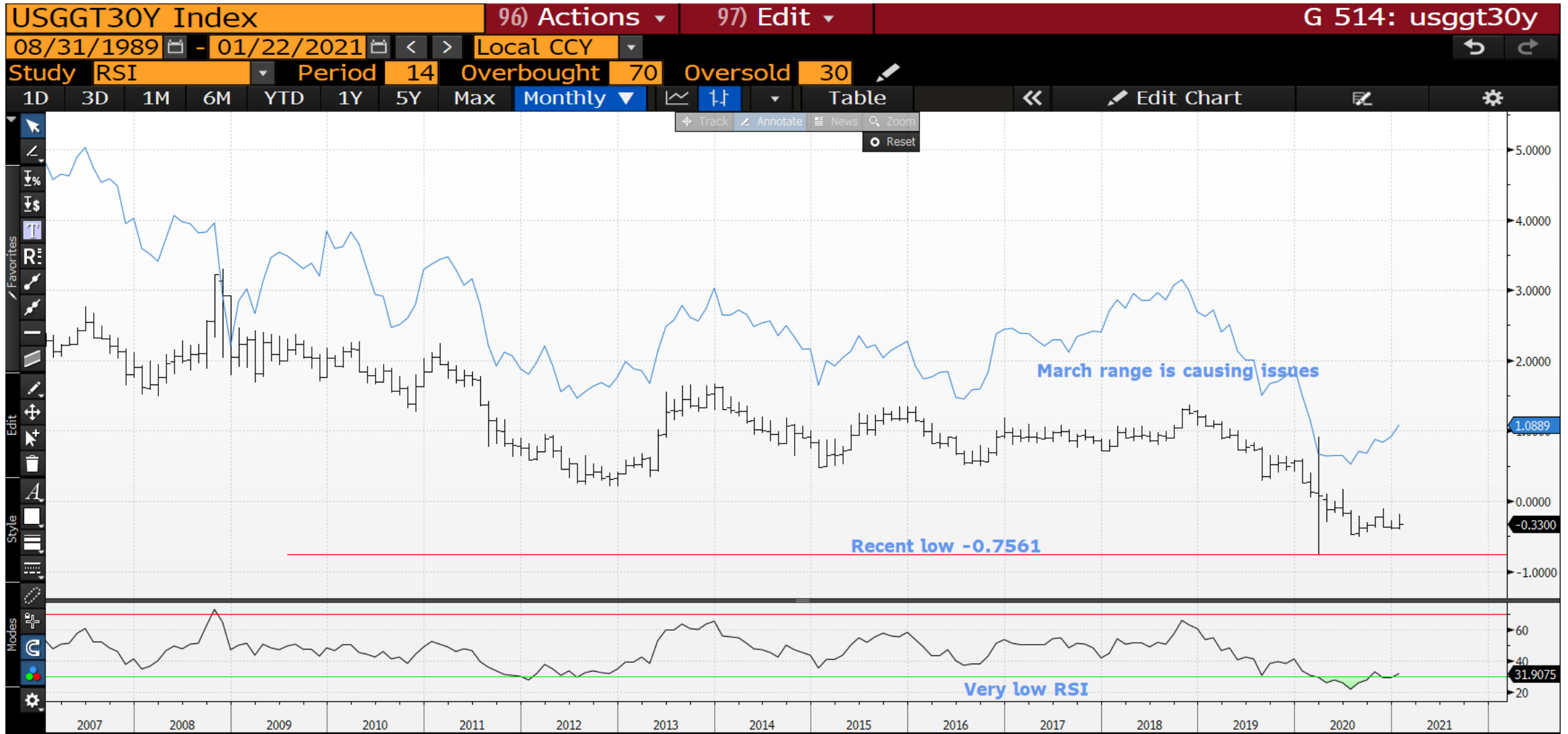
USGGT05Y and 5yr yield monthly : We should find support at these lows.



USGGT10 and 10yr yield monthly : We continue to TEASE the 0.0% ret -0.9494, we move higher soon.



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



METALS AND BITCOIN : WE ARE STARTING TO WITNESS THE TOP TO GOLD, SILVER AND OTHERS WITH THE POSSIBILITY OF A SIZEABLE TRAJECTORY LOWER.

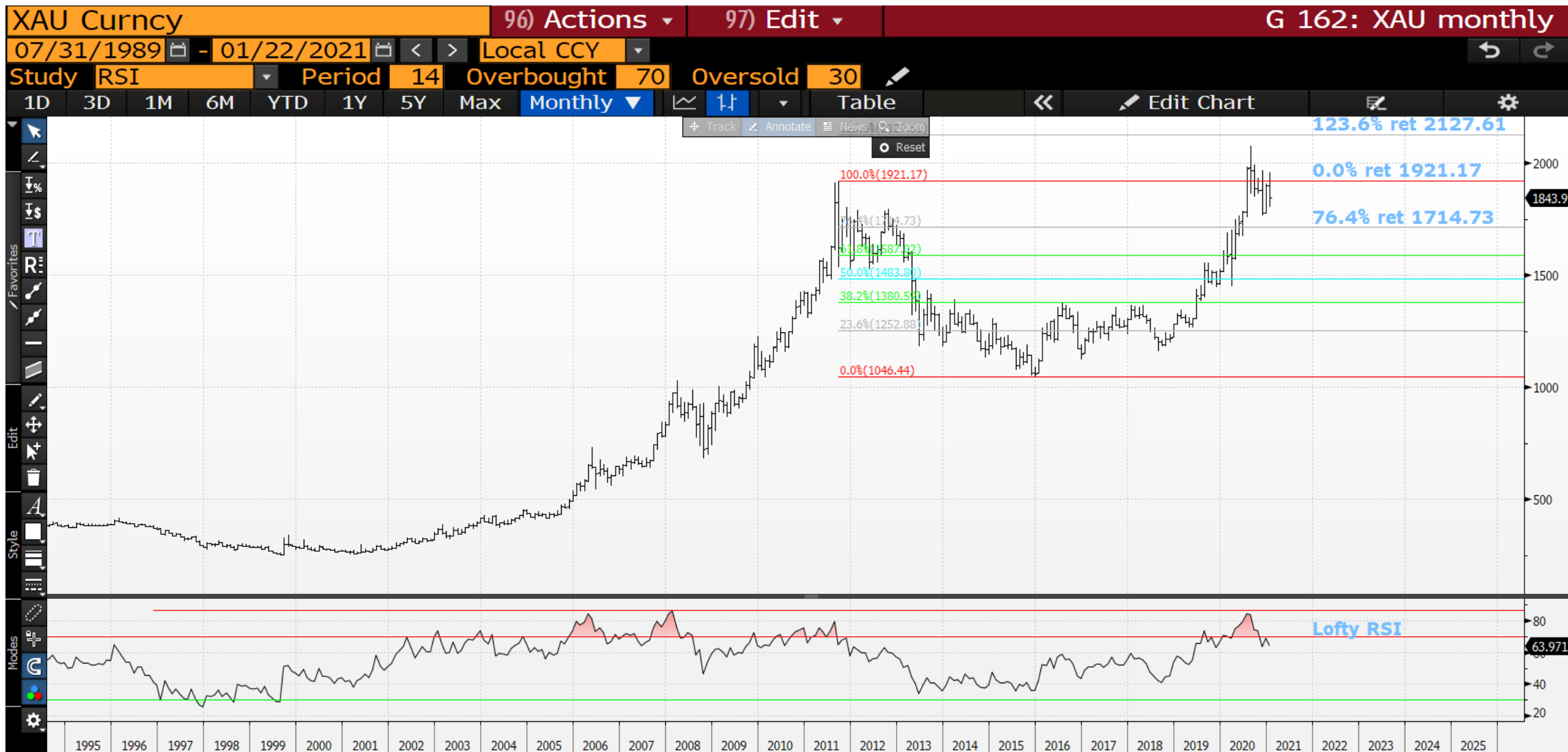
AS SOMEONE MENTIONED TODAY THIS COULD BE AN “ALL OR NOTHING” FIRST QUARTER SO WORTH BEARING IN MIND WHERE SOME OF THESE CONTRACTS ARE HISTORICALLY!

BITCOIN IS FORMULATING A LONGTERM TOP!

HG1 Copper : **A near perfect chart and certainly one to watch!** This could be the PERFECT failure given we have rejected the MULTIYEAR 23.6% ret 369.46 ON THE NOSE.



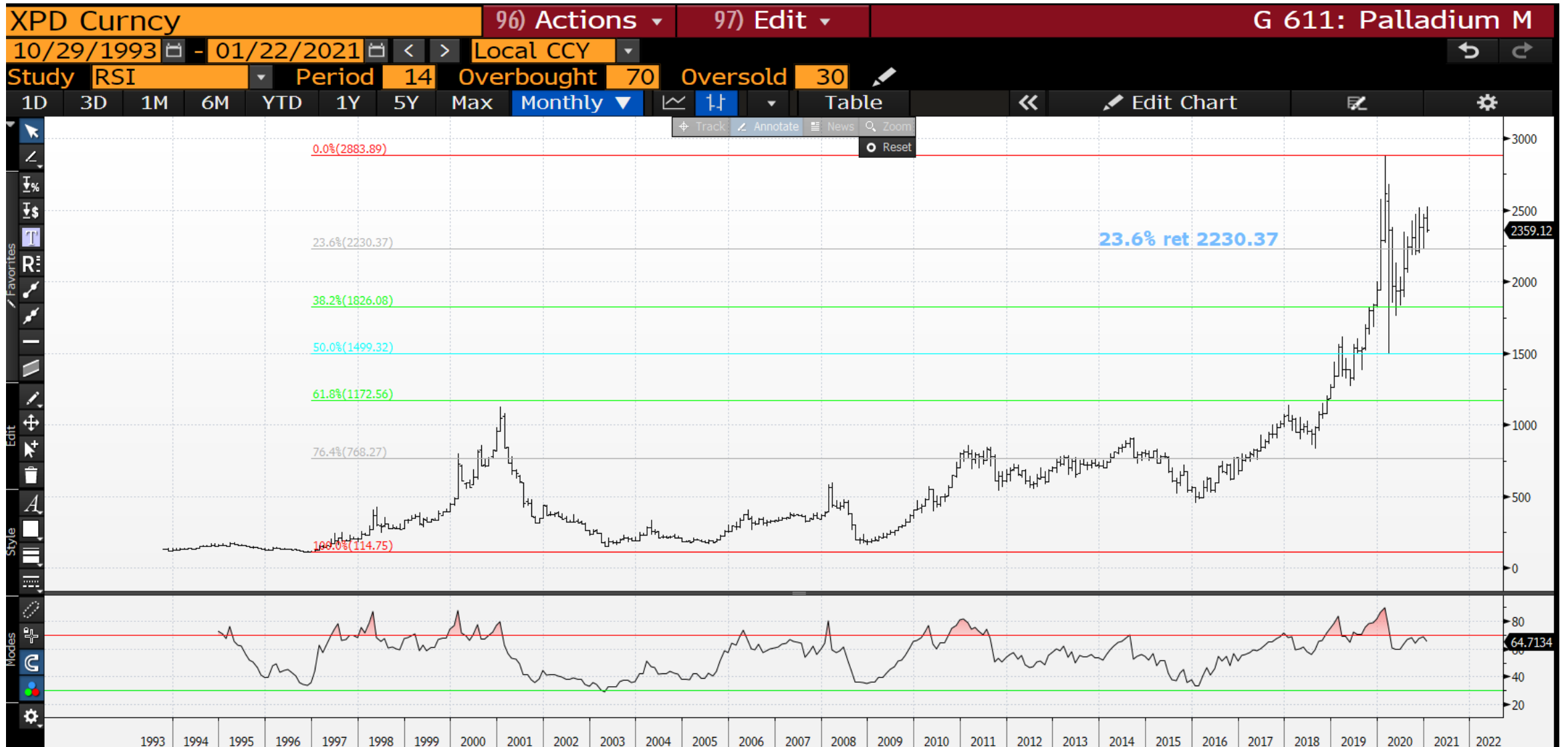
XAU Gold : We are now below the previous high 0.0% ret 1921.17 we should head a lot lot lower.



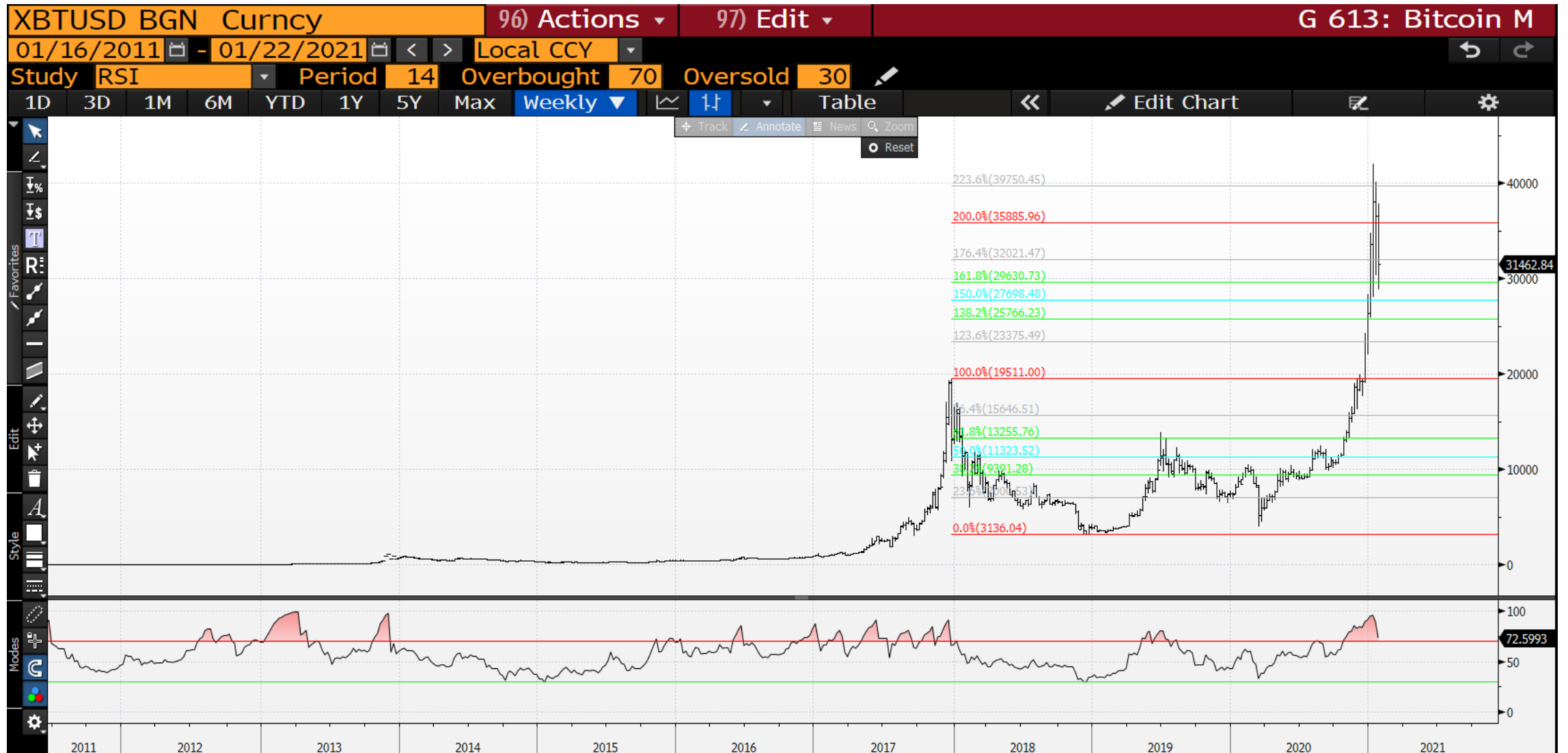
XAG Silver : We have breached back below the 38.2% ret 26.2199 thus could head significantly lower.



XPD Palladium : A very nice STALLING pattern.



BITCOIN : Some extended ranges but a TOP going in!



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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