

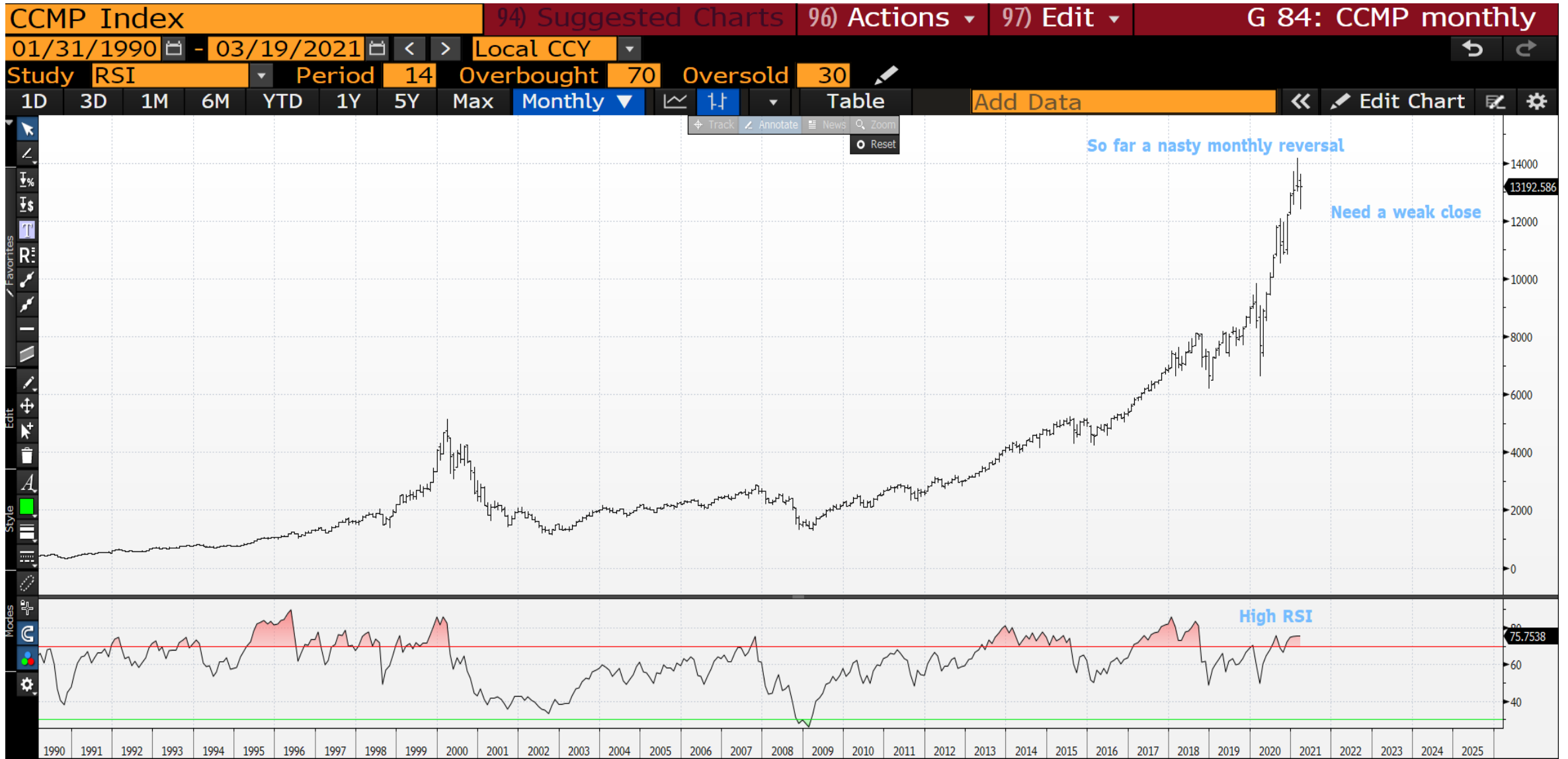
STOCKS : THIS IS A KEY MONTHLY CLOSE FOR ALL OF THE MAJOR STOCKS BELOW GIVEN THE EARLY BOUNCE HAS ABATED. IF THESE STOCKS CLOSE AT OR NEAR THE CURRENT LOWS MANY WILL FORM A VERY LONG TERM TOP TECHNICALLY AND CERTAINLY HISTORICALLY.

APPLE IS OF MAJOR CONCERN GIVEN IT CLEARLY FLAGGED A TOP 2 MONTHS AND IS CLOSE TO THIS MONTHS LOWS ALREADY!

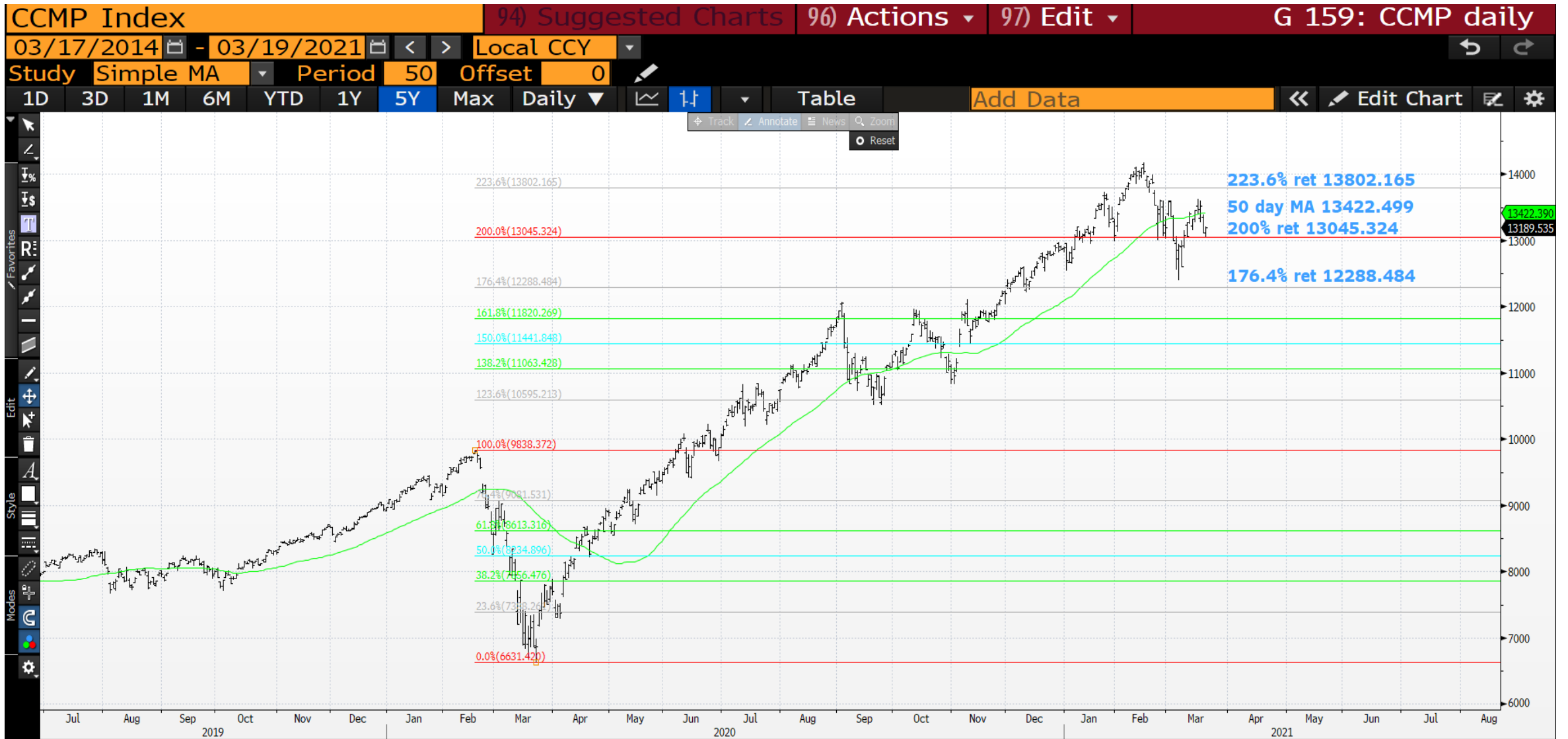
THE SINGLE STOCKS ARE MORE OF A CONCERN AS THERE IS SO MUCH OF A MISREPRESENTATION IN SOME OF THE VALUATIONS.

“THE MOST WIDELY HELD STOCKS AT MUTUAL AND HEDGE FUNDS IN 4Q 2020 WAS MICROSOFT, AMAZON AND FACEBOOK”. ALL OBVIOUSLY VERY OVER EXTENDED. TESLA, AMAZON AND APPLE ARE WORTH MORE THAN THE FINANCIALS, ENERGY AND METALS SECTORS COMBINED.

CCMP monthly : This chart is very similar to the following single stocks as the performance is the same. We have had a nasty TOP in play since last month and despite and early bounce the market is still failing.



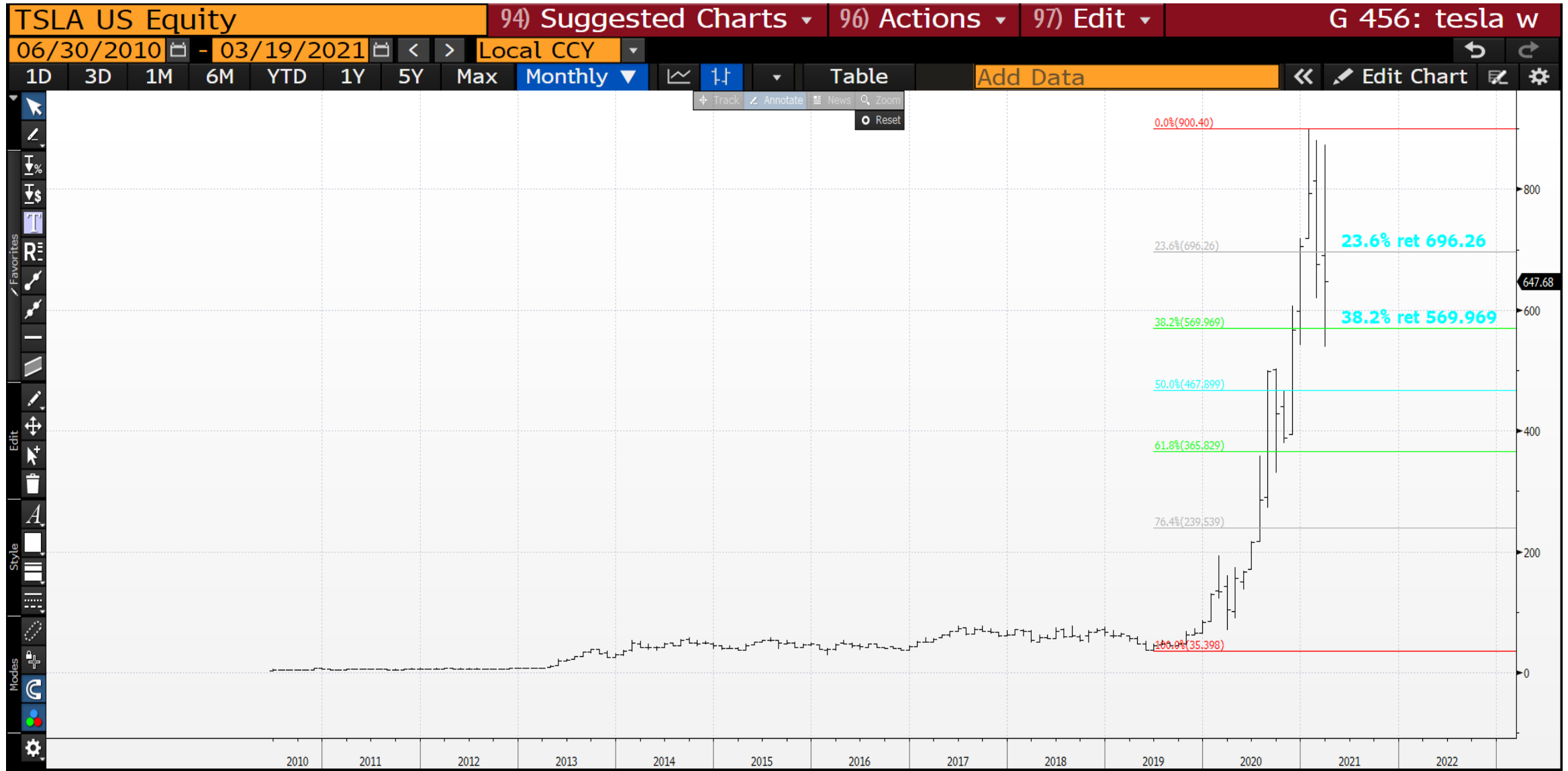
CCMP daily : This is a great chart to highlight a broken-failing market especially if today we breach the 200% ret 13045.324 and subsequently the 176.4% ret 12288.484.



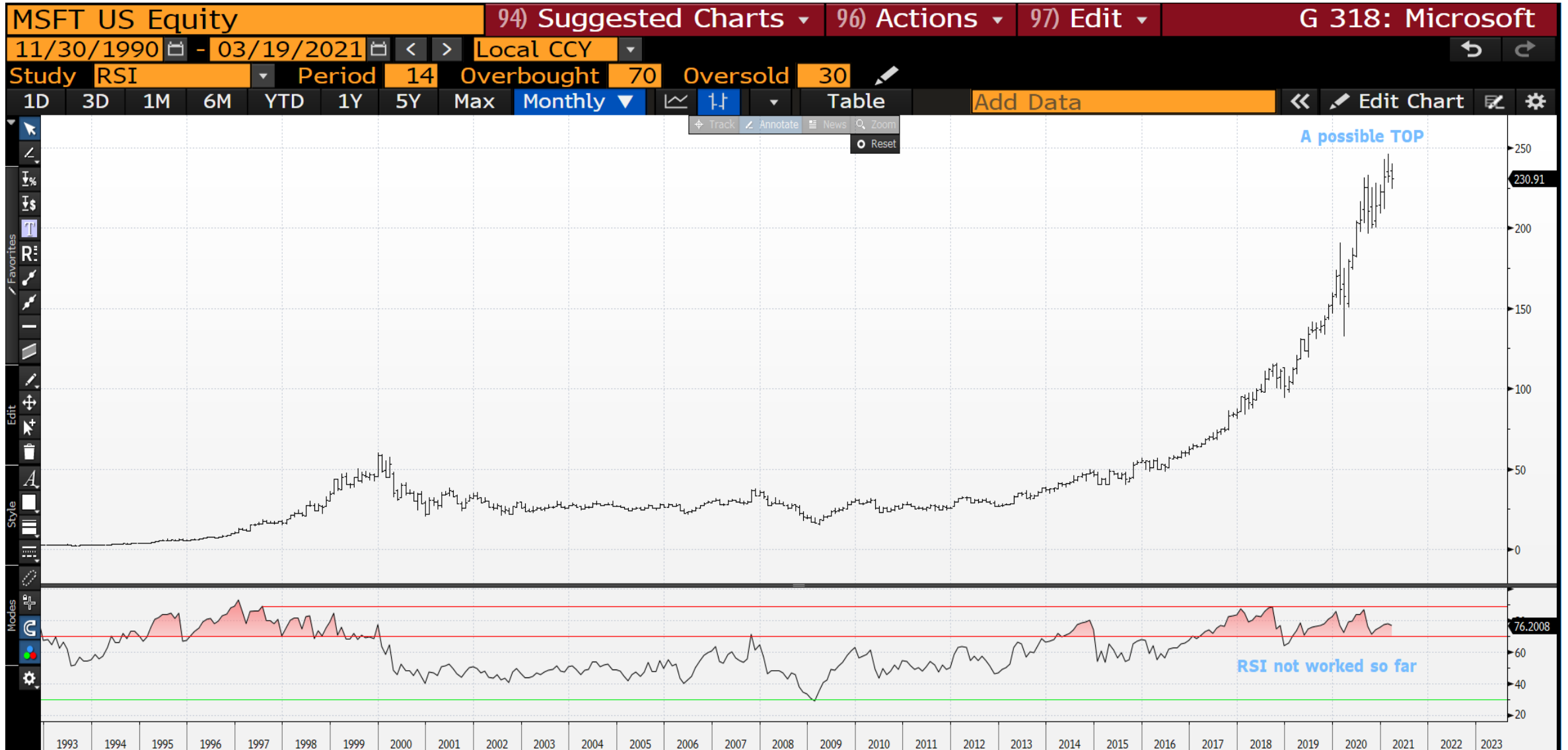
APPLE monthly : This is where things get interesting. A NASTY potential for a LONGTERM TOP high remains in tact and if we make new lows this will open the FLOOD GATES.



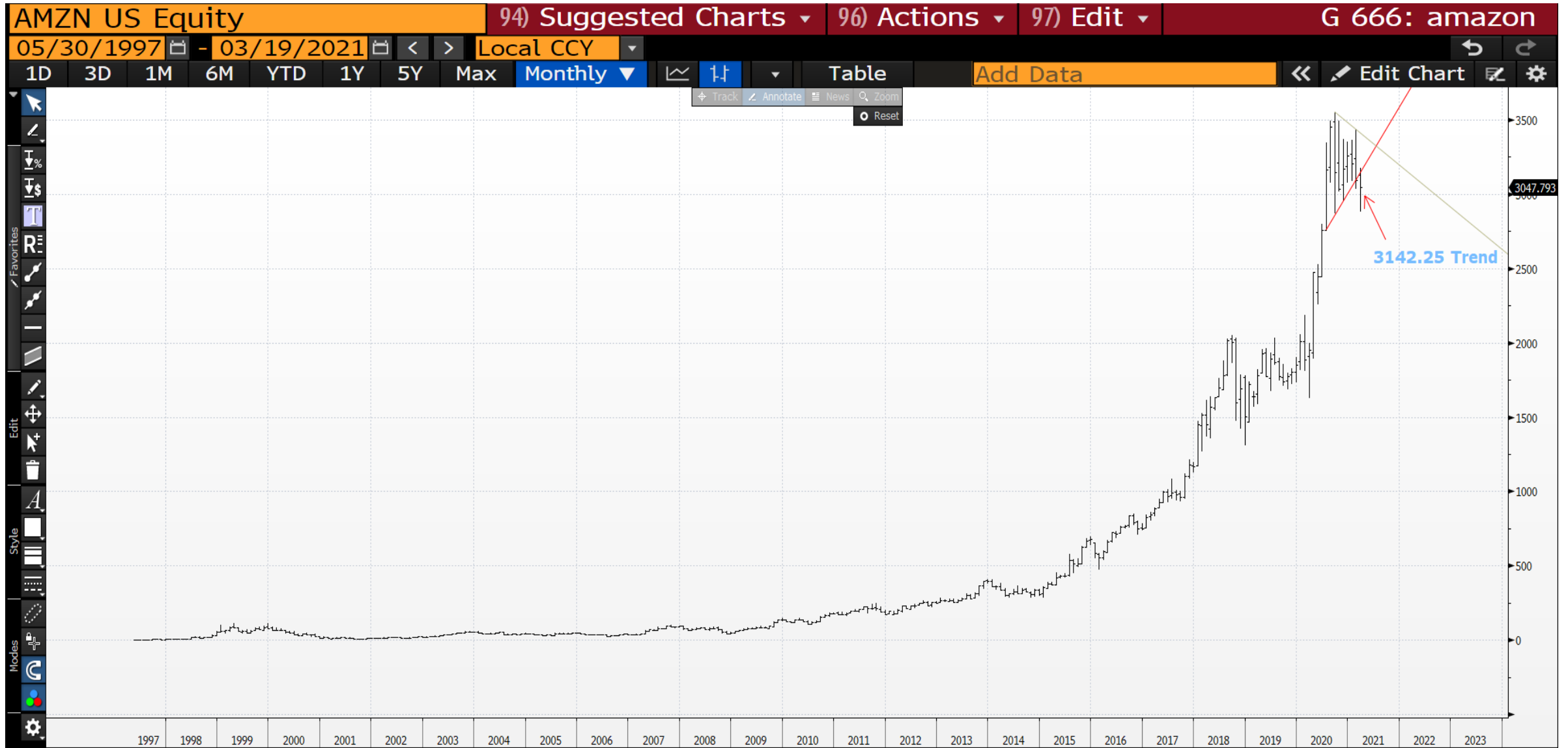
TESLA monthly : A NASTY TOP could now be play ESPECIALLY IF WE RE-BREACHED the 38.2% ret 569.969 into month end.



MICROSOFT monthly : A MORE SUBTLE TOP initiated last month and we are grinding lower toward last months low, sub \$200.00 will be a killer blow.



AMAZON monthly : Not normally one to look at TRIANGLE formations BUT we have opened SUB the triangle 3142.25. Despite an early month bounce we are failing again.



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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