

STOCKS : MANY DMARK PLAYERS HAVE BEEN CALLING FOR A TOP IN STOCKS, THAT IS SUPPORTED BY “SOME” RSI DISLOCATIONS.

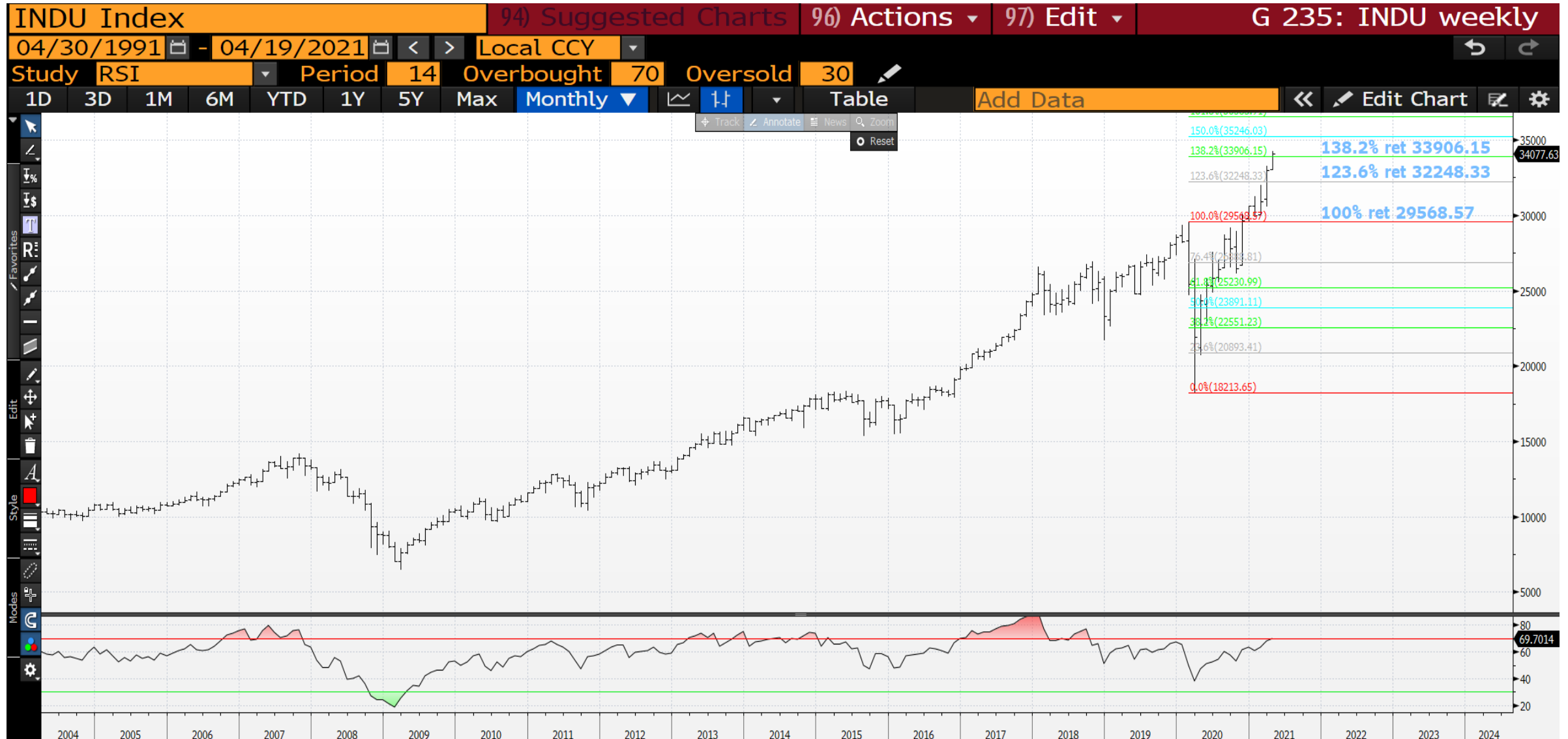
THE SINGLE STOCKS ARE MORE OF A CONCERN AS THERE IS SO MUCH OF A MISREPRESENTATION IN SOME OF THE VALUATIONS.

THE MOVE LOWER IN BOND YIELDS IS PREDICTED TO CONTINUE SO THIS WOULD IMPLY THE SAME FOR THE STOCK SELL-OFF.

“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.

BITCOIN IS POTENTIALLY FORMING A MORE “MAJOR TOP” GIVEN WE CONTINUE TO REMAIN SUB THE ALL IMPORTANT 50 DAY MOVING AVERAGE 56625.65.

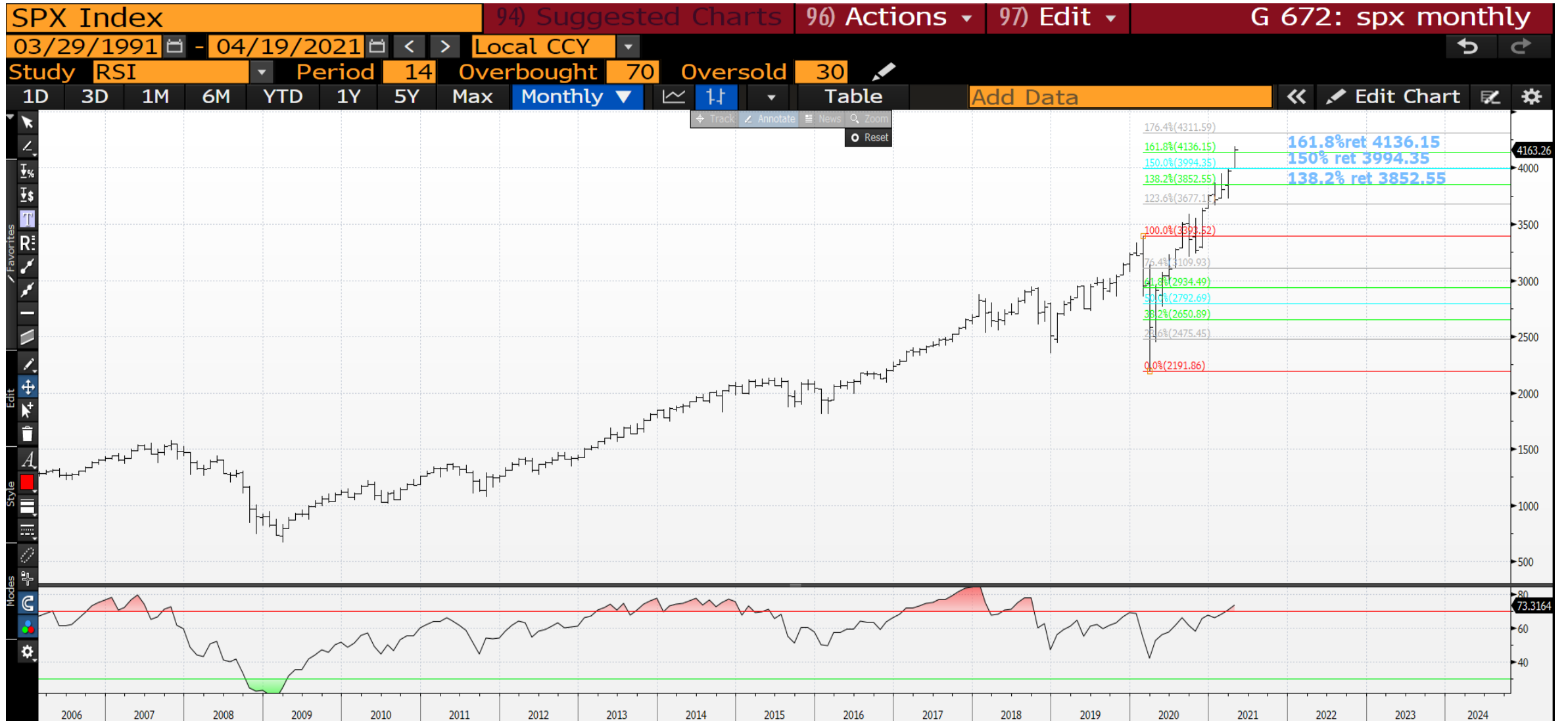
DOW monthly : No MAJOR signal here but the RSI is slightly higher than that of 2020.



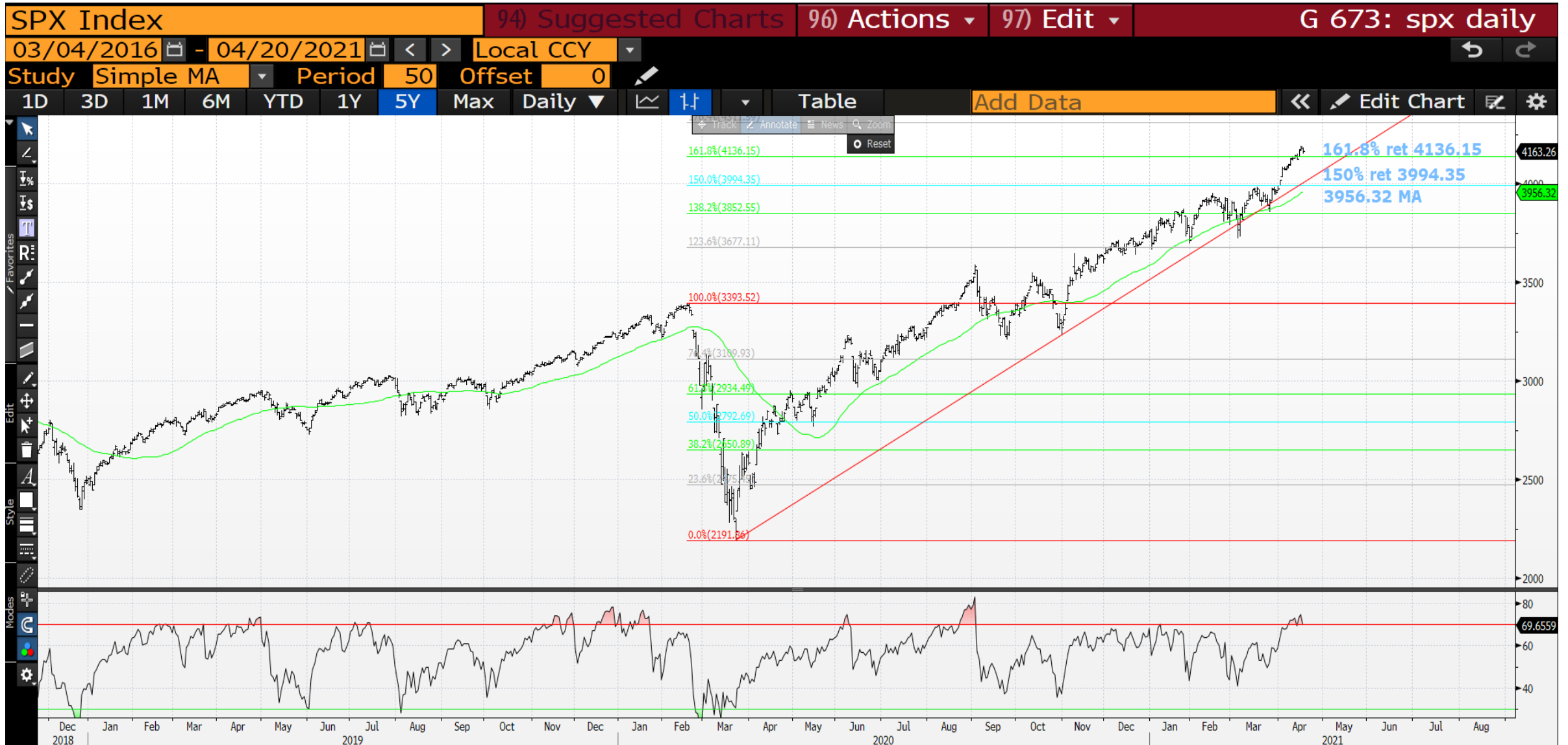
DOW daily : The daily RSI is additionally high and a close sub the 138.2% ret 33906.15 will help.



SPX monthly : Similar to the Dow the RSI represents NO HUGE dislocation but does emulate that of 2020.

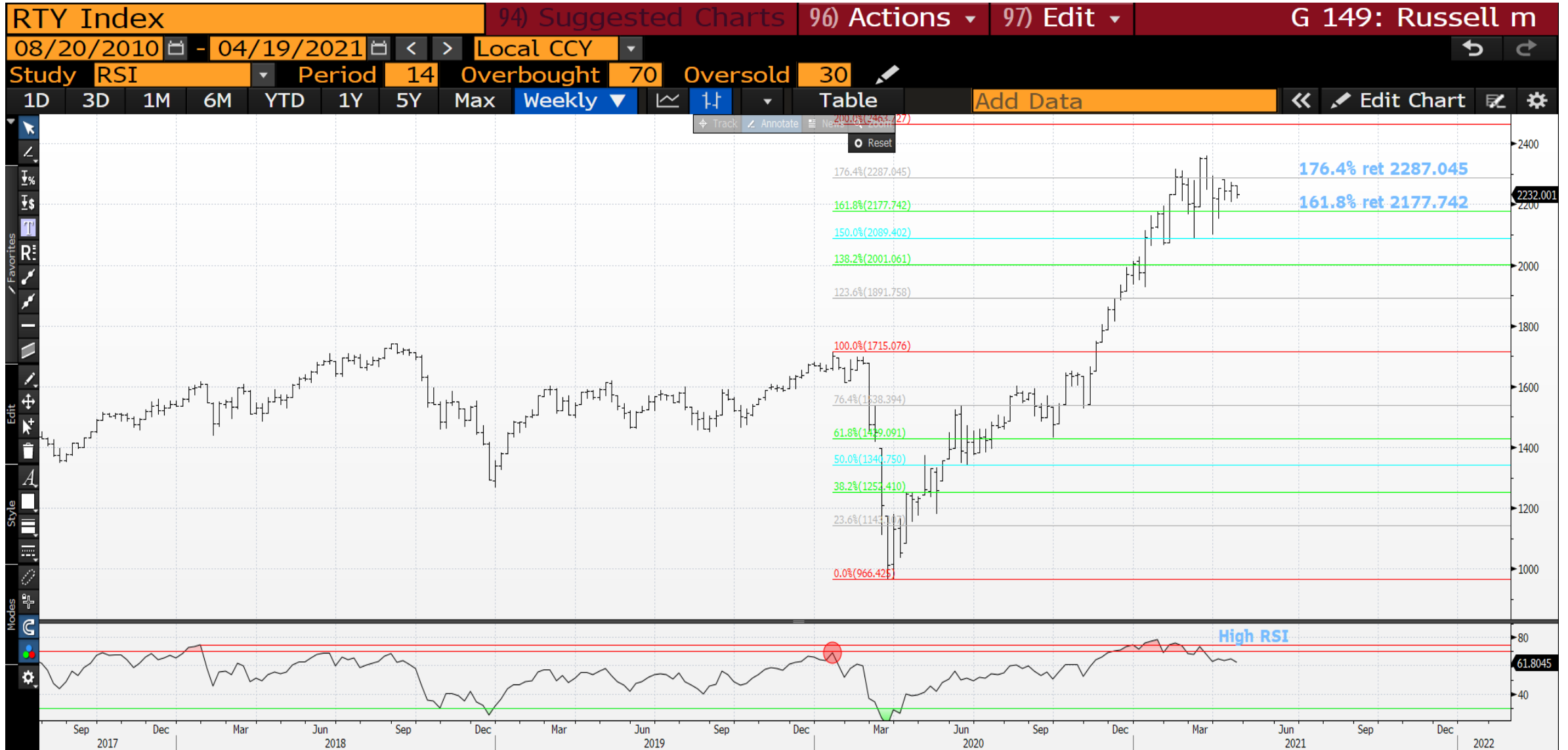


SPX daily : This RSI too is extended and a close sub the 161.8% ret 413.15 will help a lot.

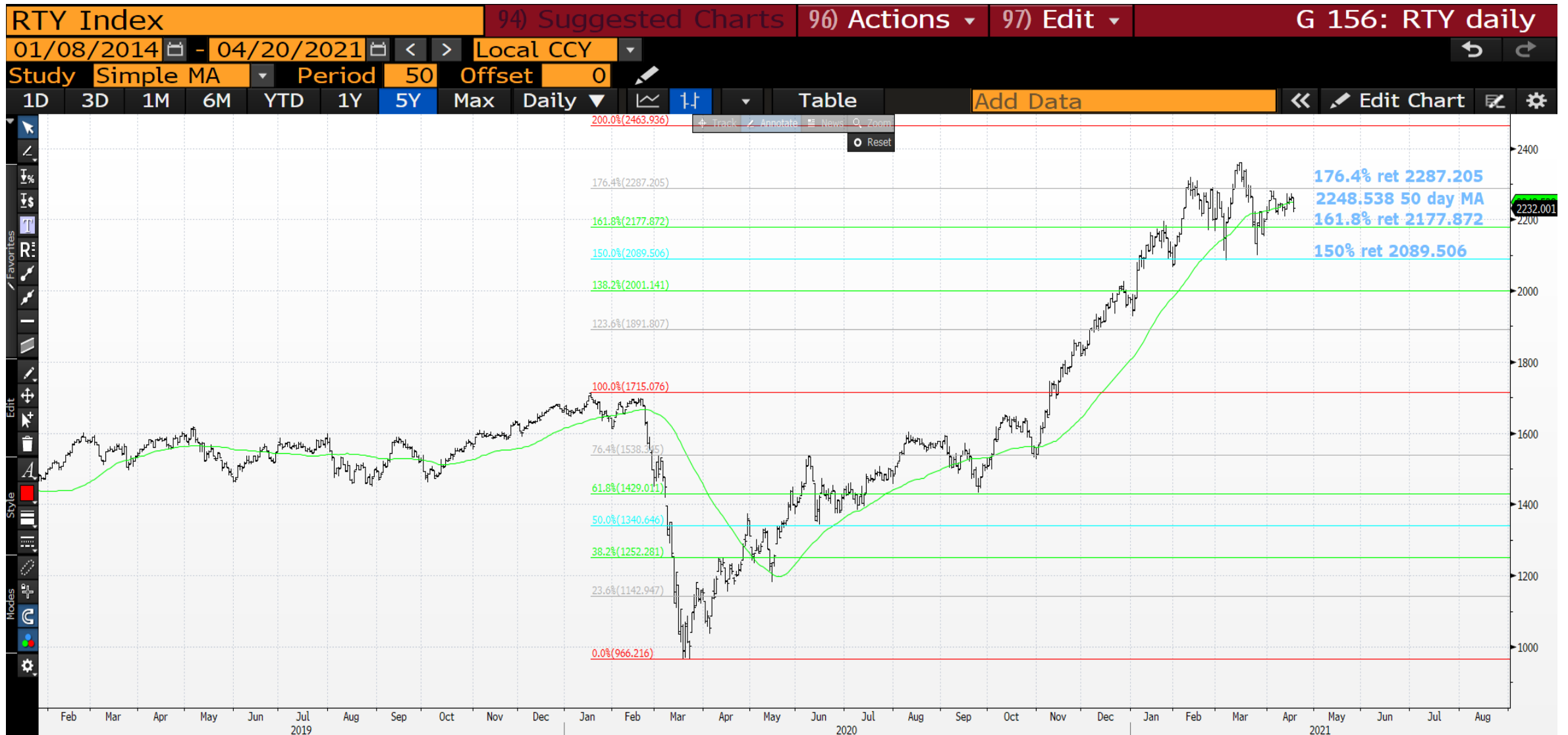


19/04/2021

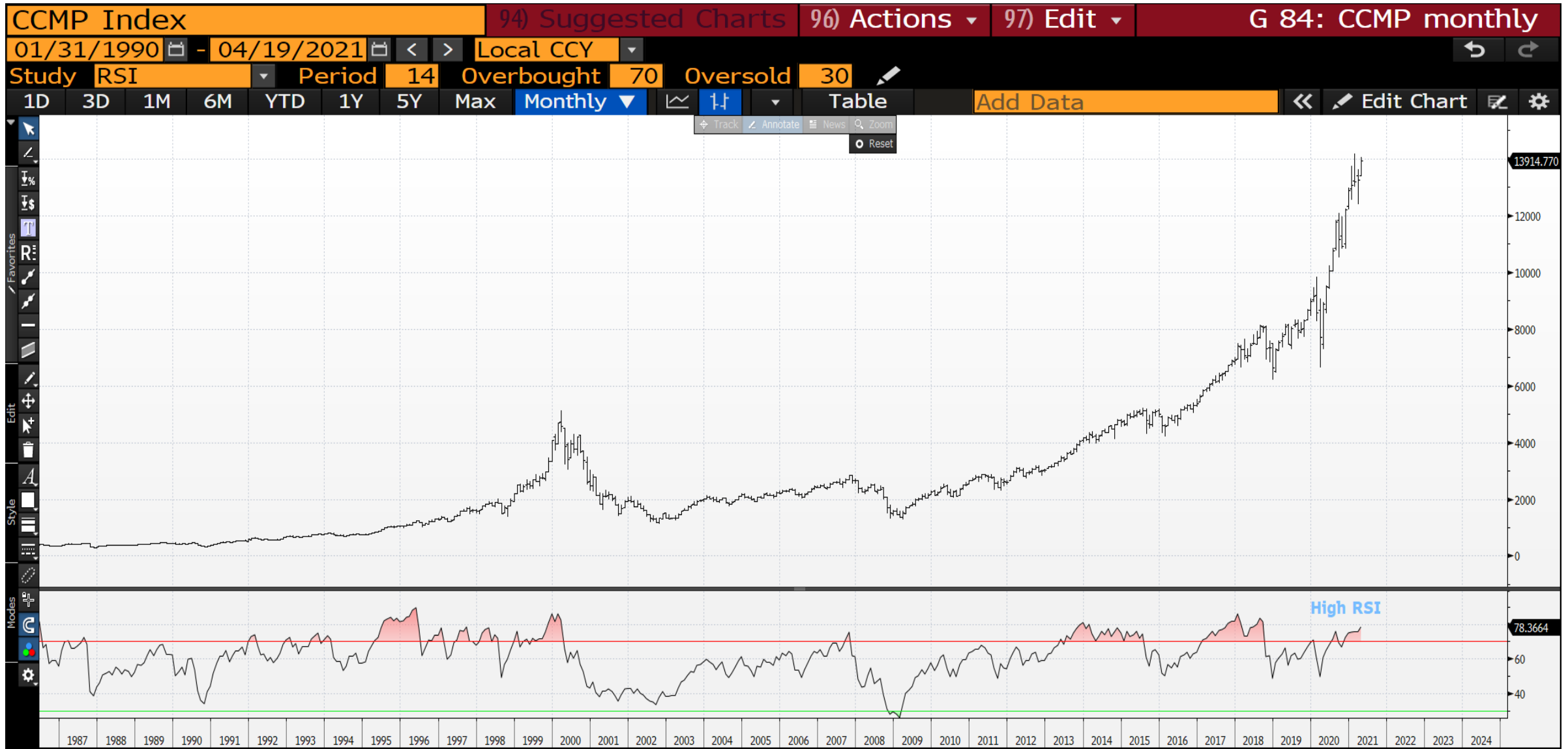
Russell weekly : This RSI is pretty neutral so ideally we need to breach the 161.8% ret 2177.742 to initiate any follow through move.



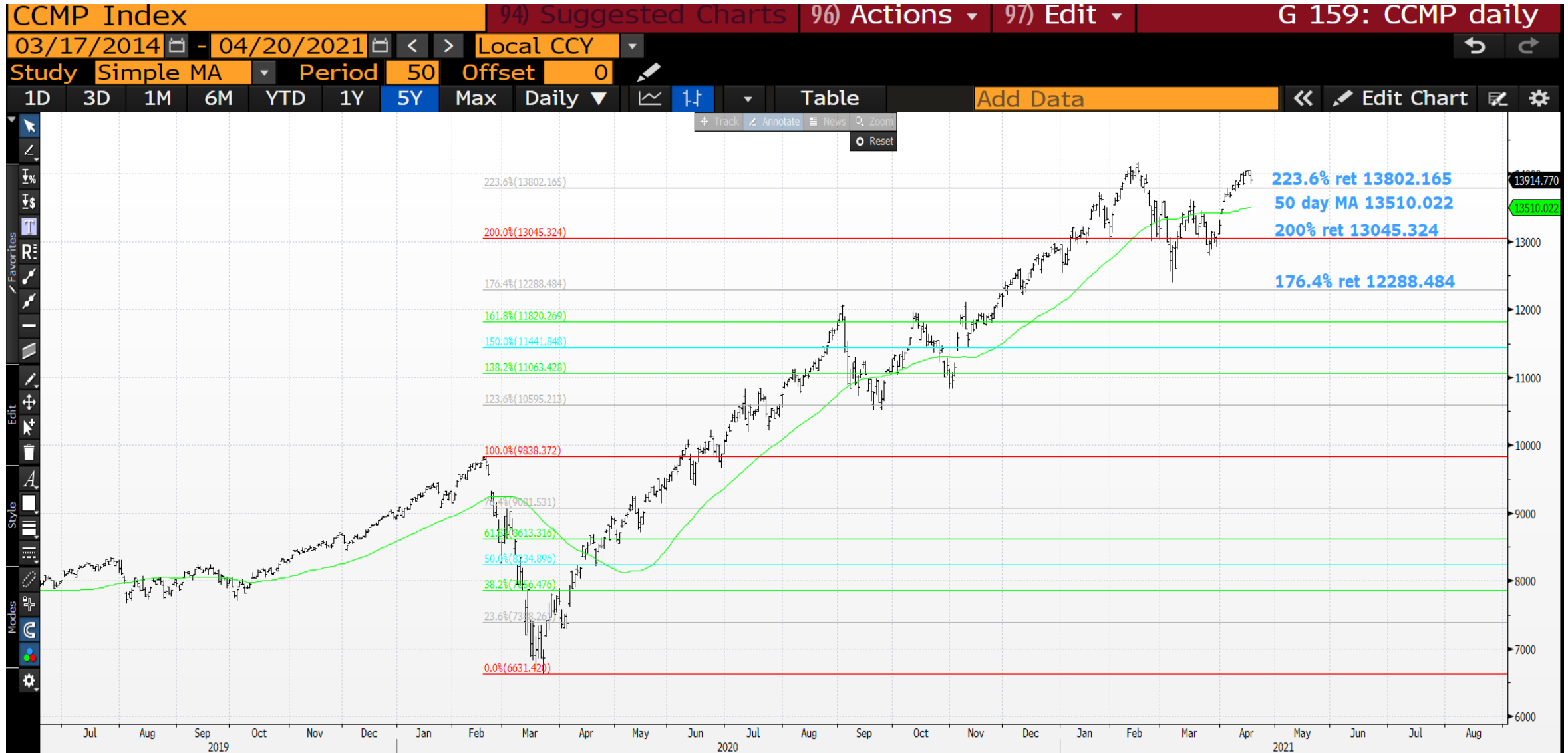
Russell daily : We may have topped, just need to make more of an effort to head lower despite the advantage of being sub the 50 day moving average 2248.538.



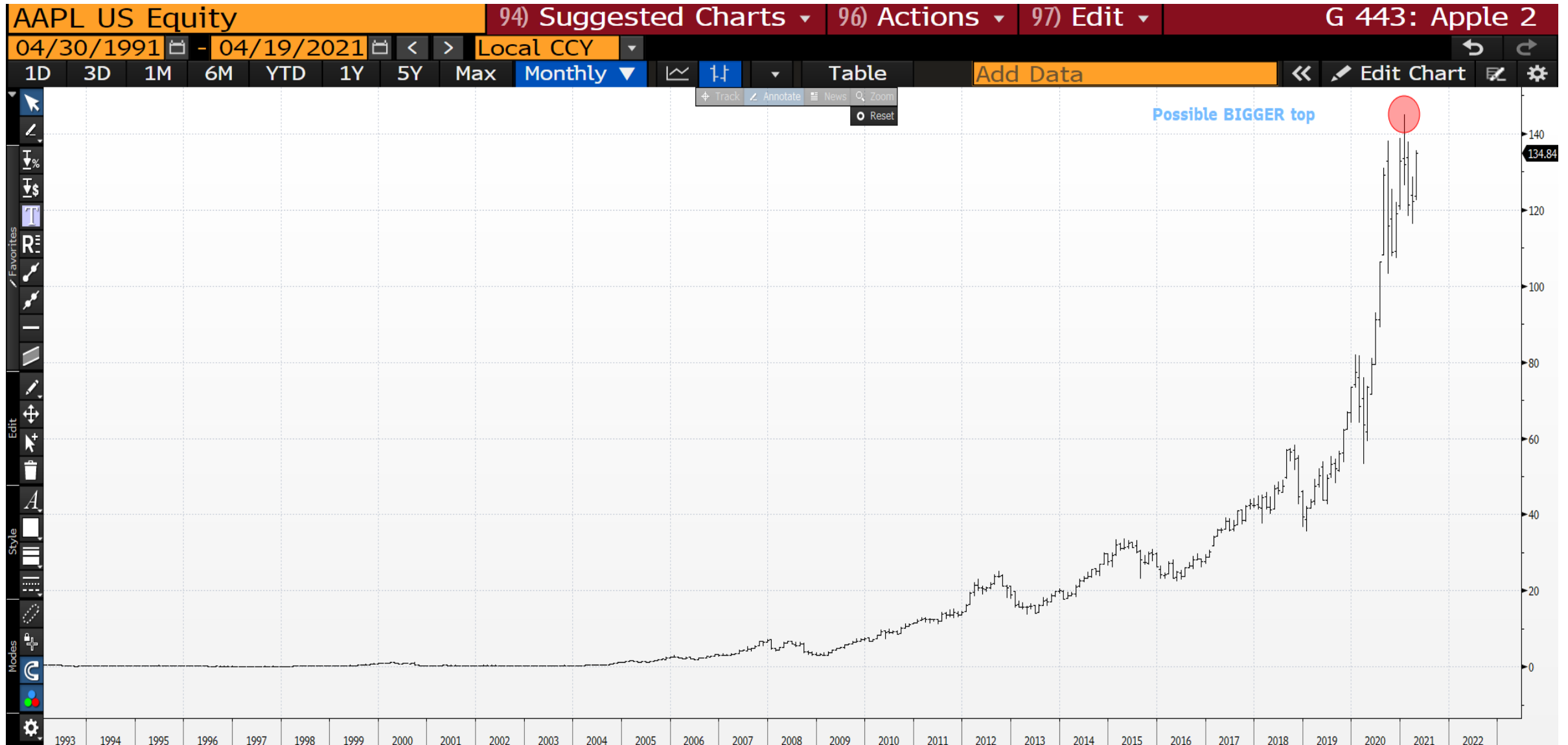
CCMP monthly : By no means a bearish chart so minimally we need to print below the 12000 level.



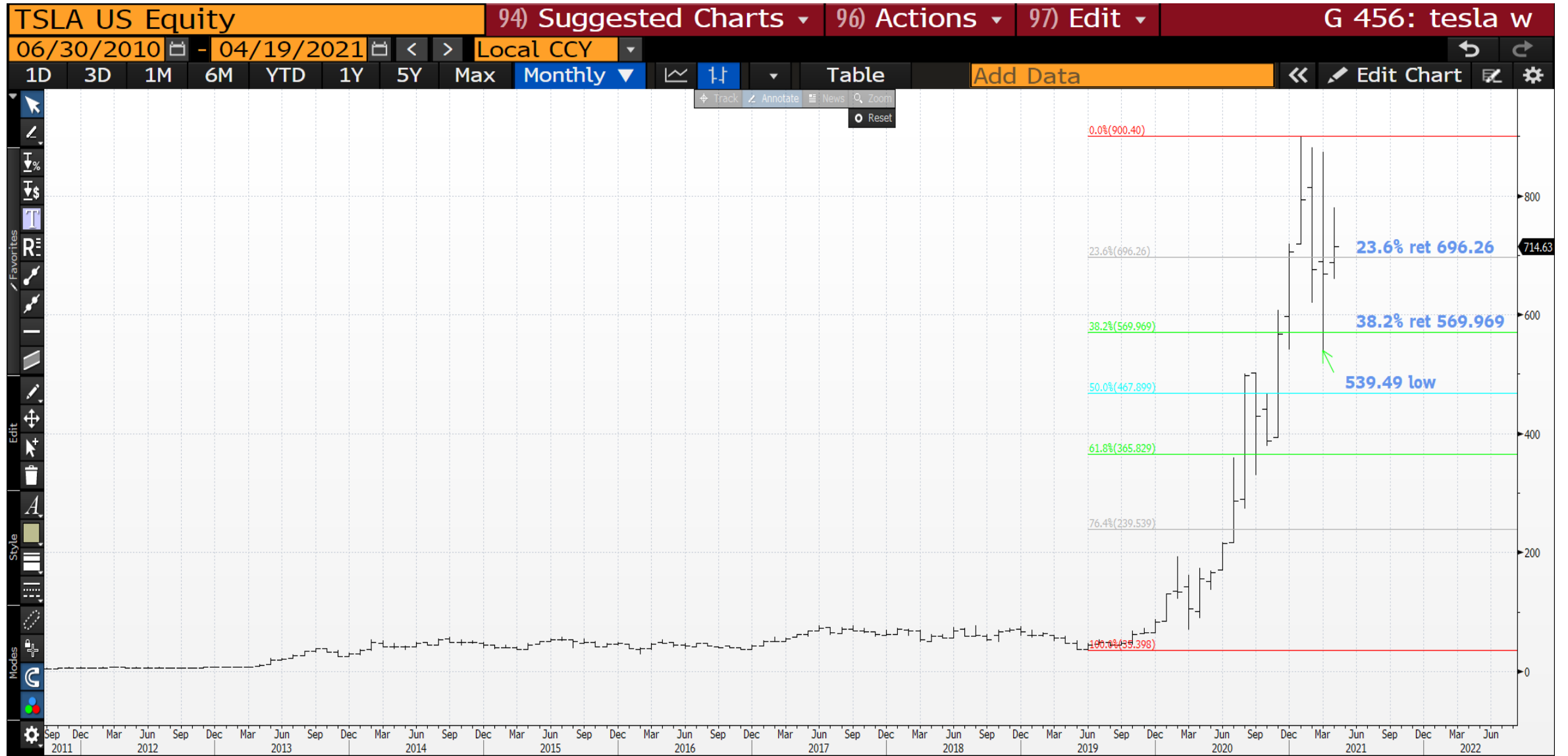
CCMP daily : We MAY be forming a double top if we can breach the 50 day moving average 13510.022 soon.



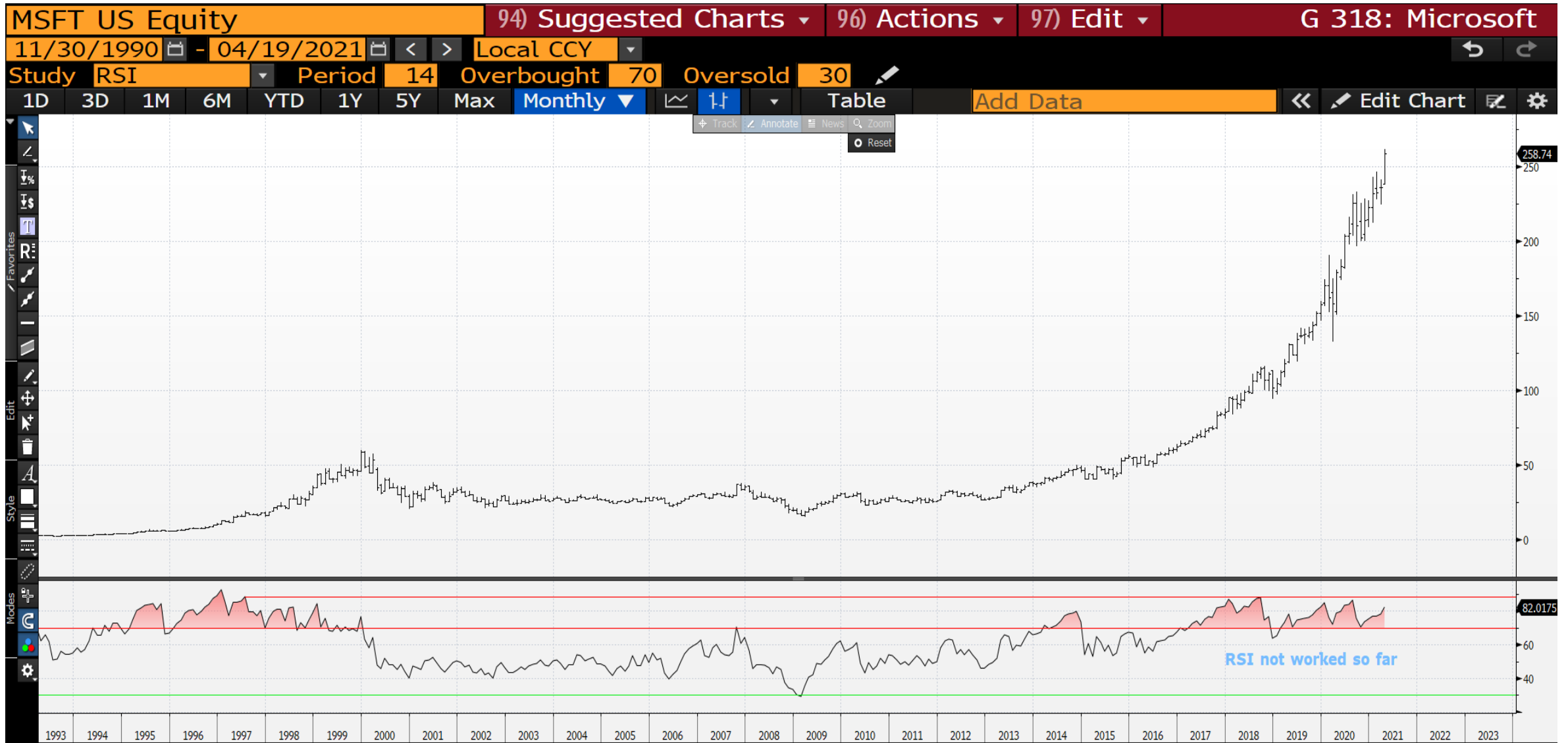
APPLE monthly : Another chart that NEEDS a weak close soon to enable it to become a BEARISH formation SUB 120.00 will be a good start.



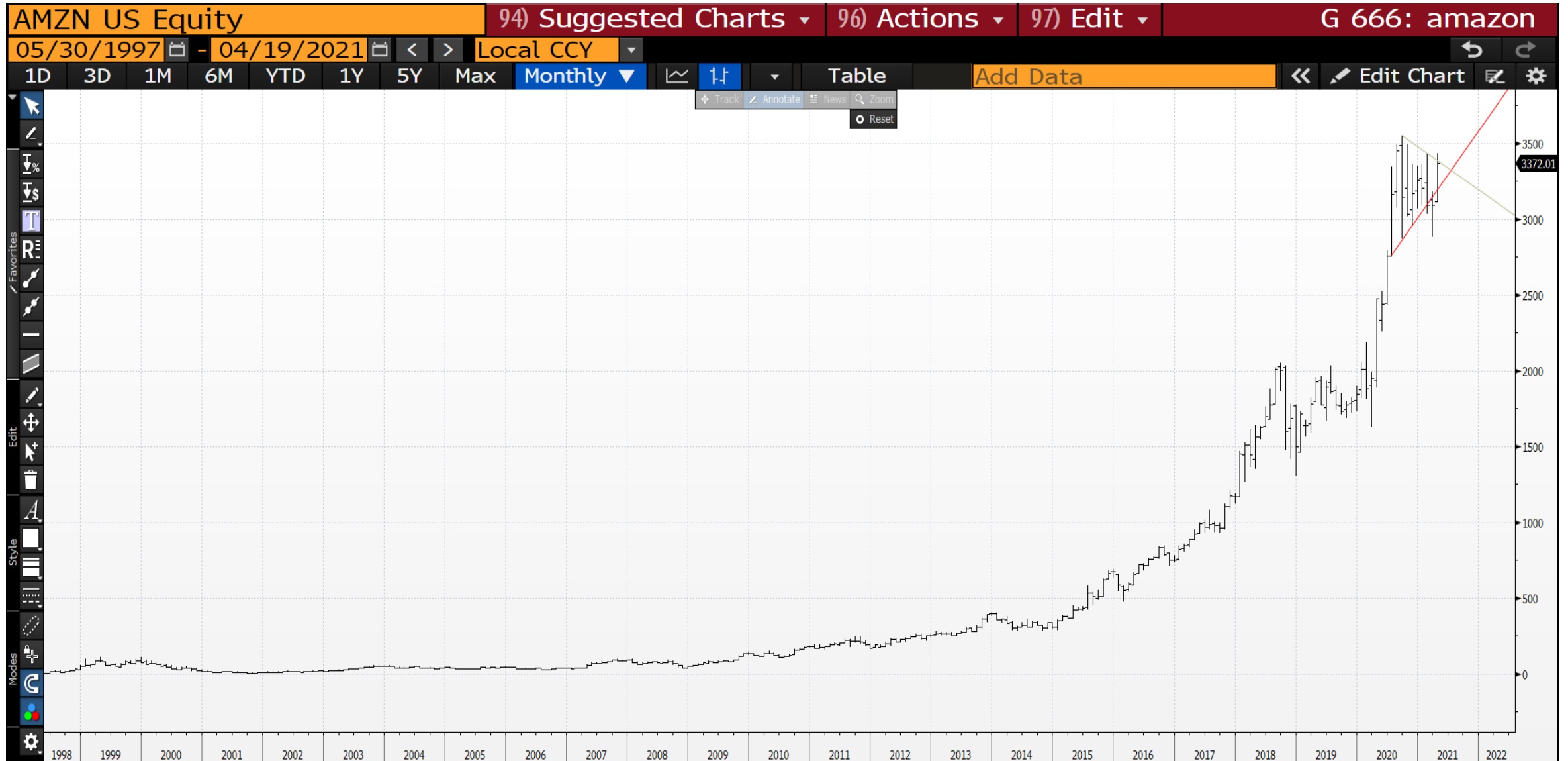
TESLA monthly : This stock saved itself but again needs to head lower soon, sub the 23.6% ret 696.26 will help.



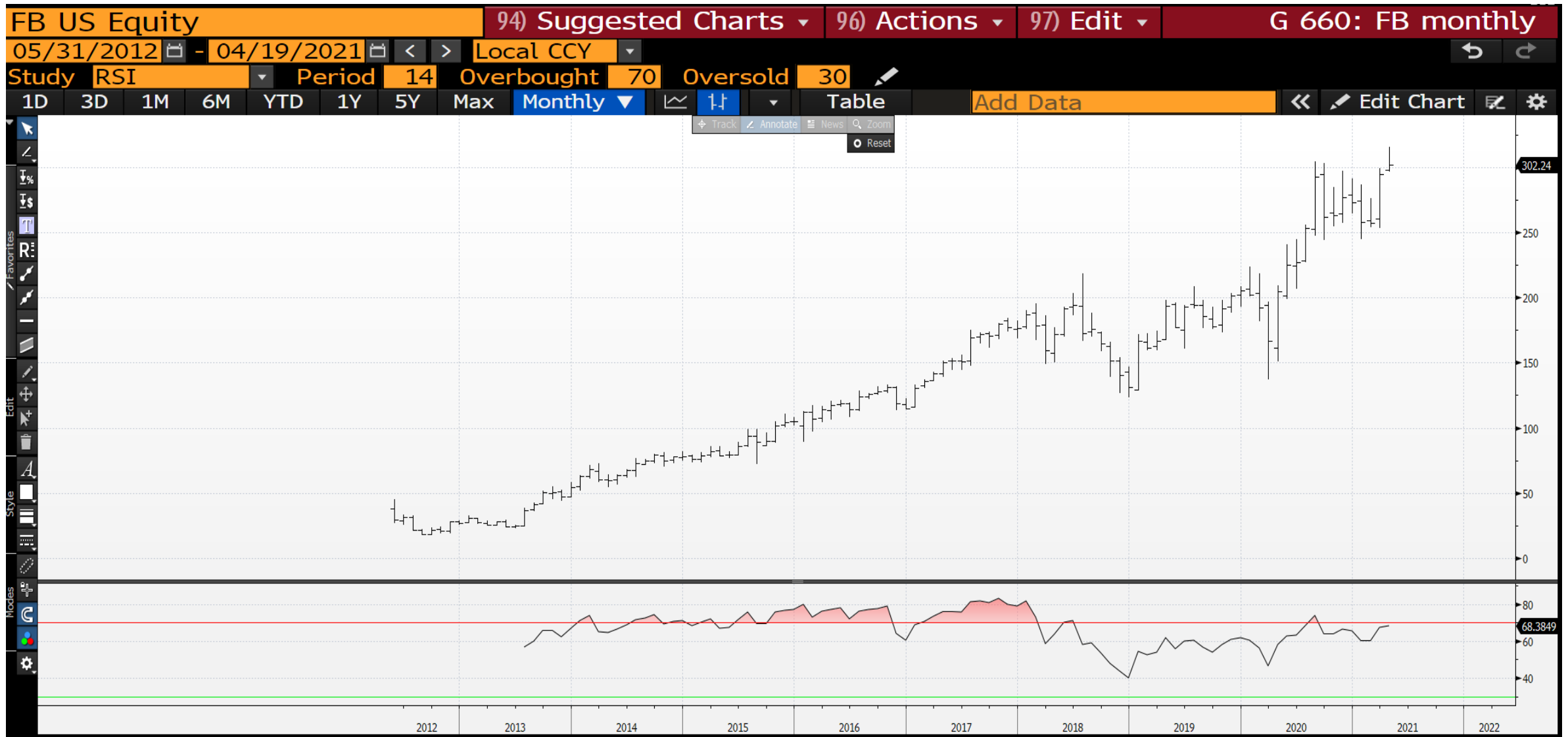
MICROSOFT monthly : Not a bearish chart yet!



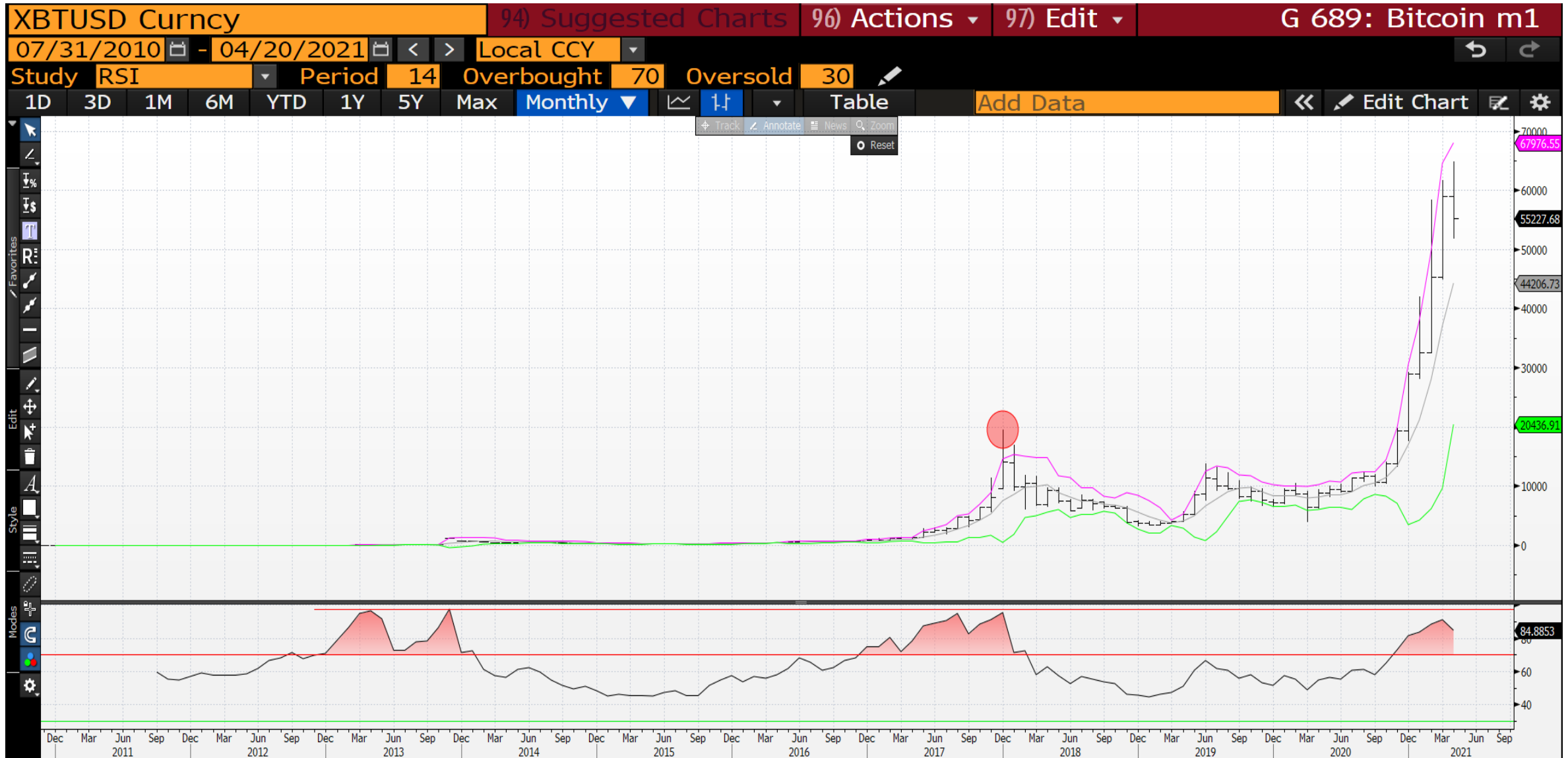
AMAZON monthly : Another stock SAVED from the BRINK but currently failing the top of the triangle.



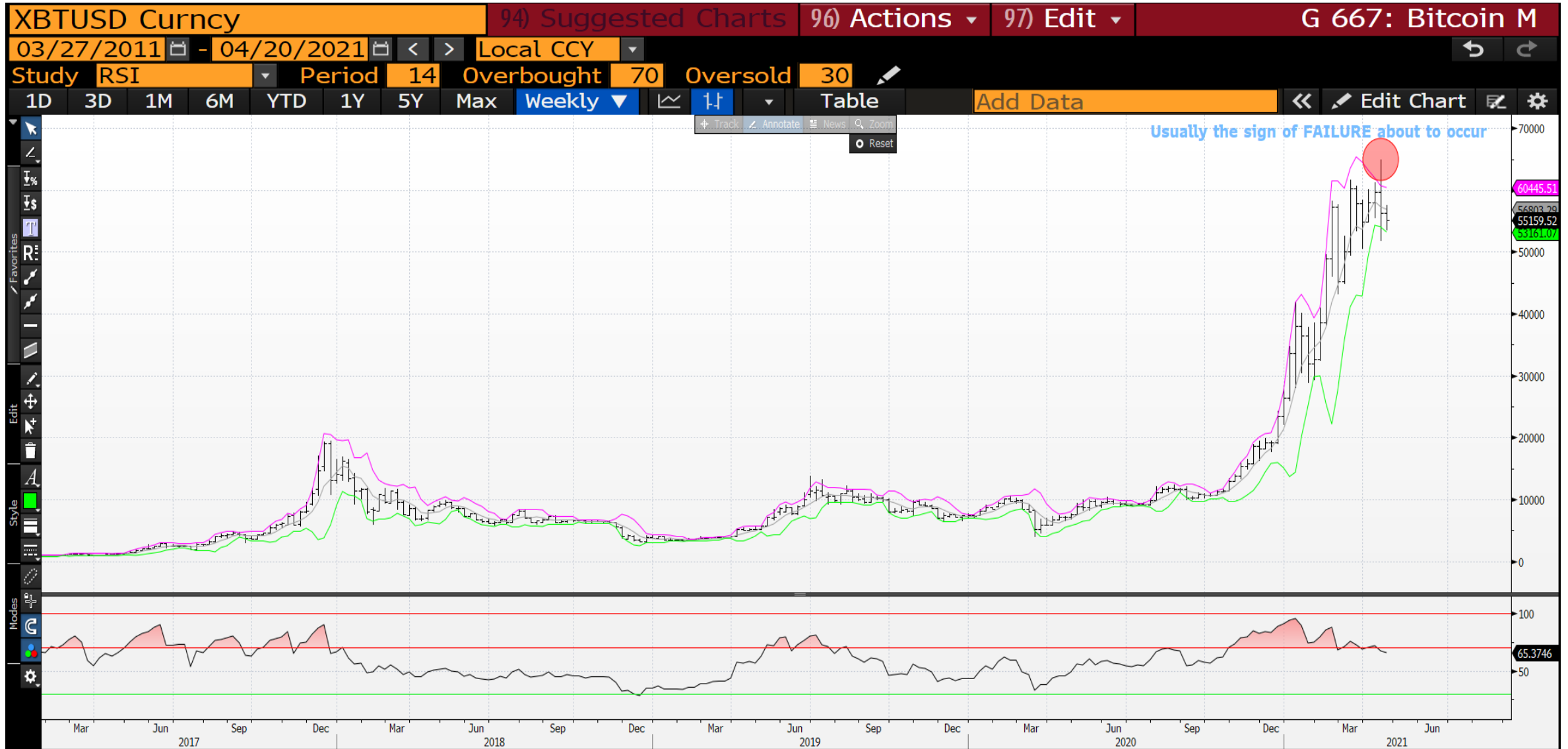
FACEBOOK monthly : Lets see if it can hold onto its early positive performance.



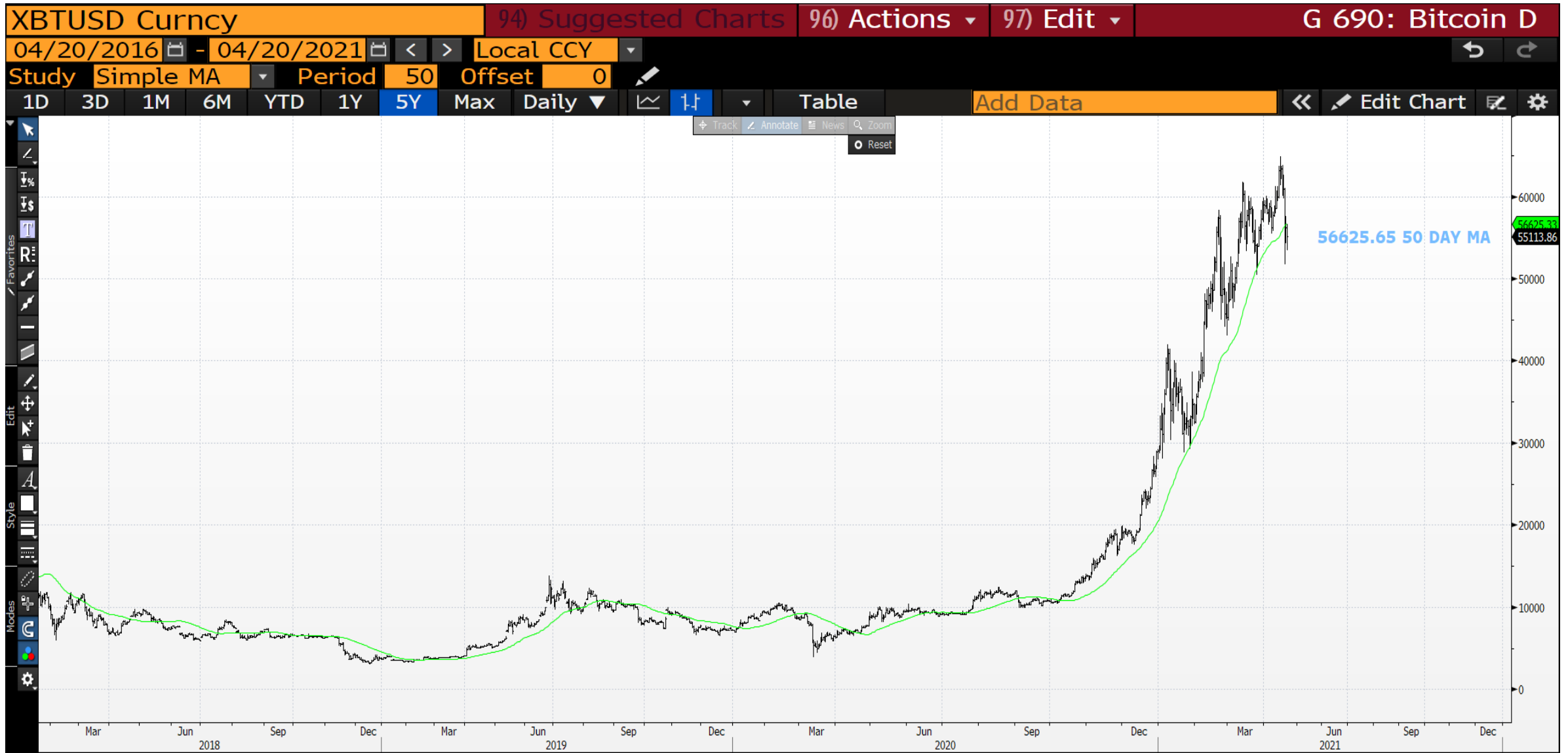
BITCOIN monthly : The RSI is already heading lower but still a lot further to go to become negative.



BITCOIN weekly : This recent upside PIERCE usually represents a market poised to head a lot lower.



BITCOIN daily : The UPSIDE pierce is now partially confirmed given we have breached the all important 50 day moving average 56625.65.



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