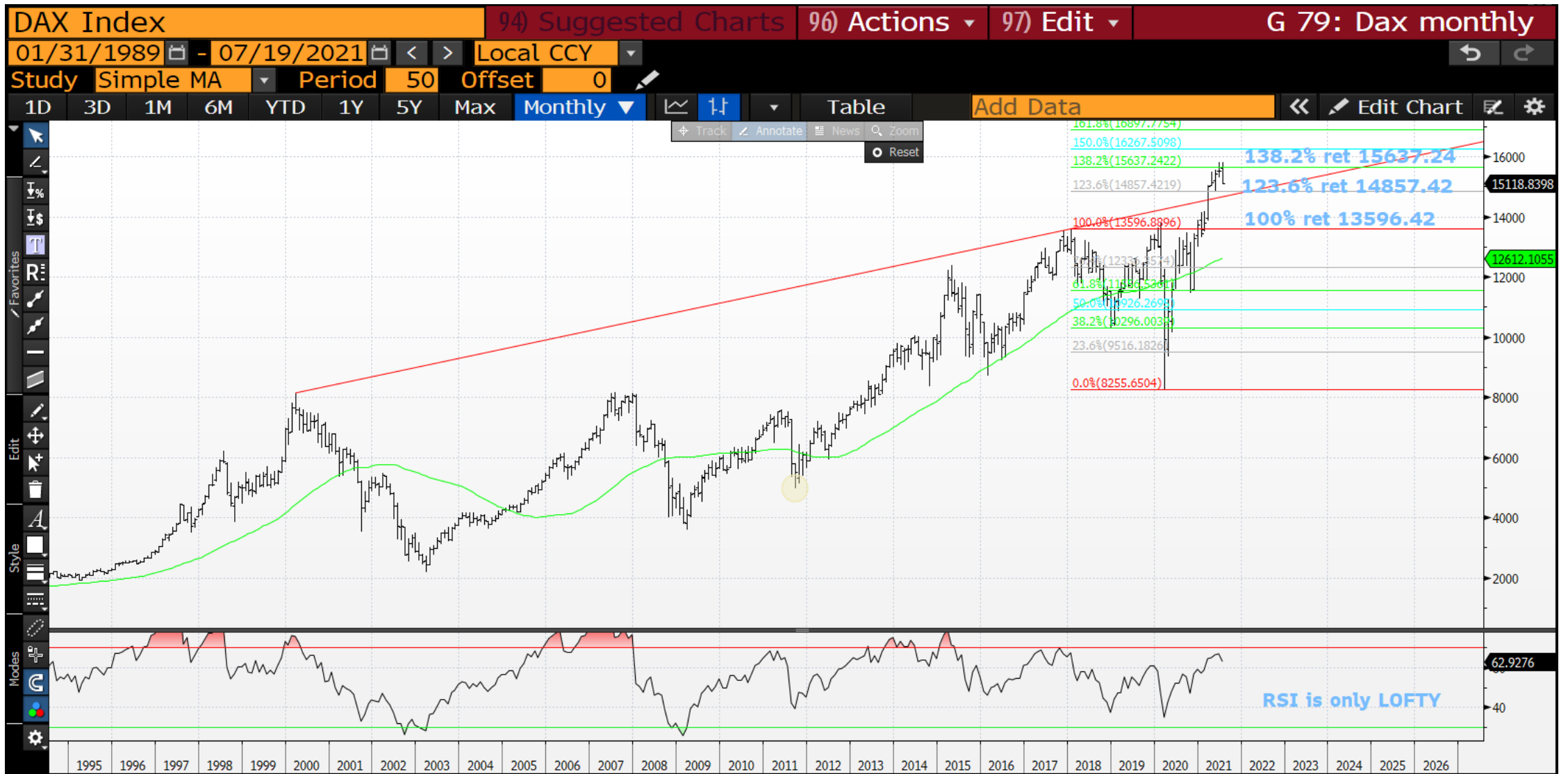


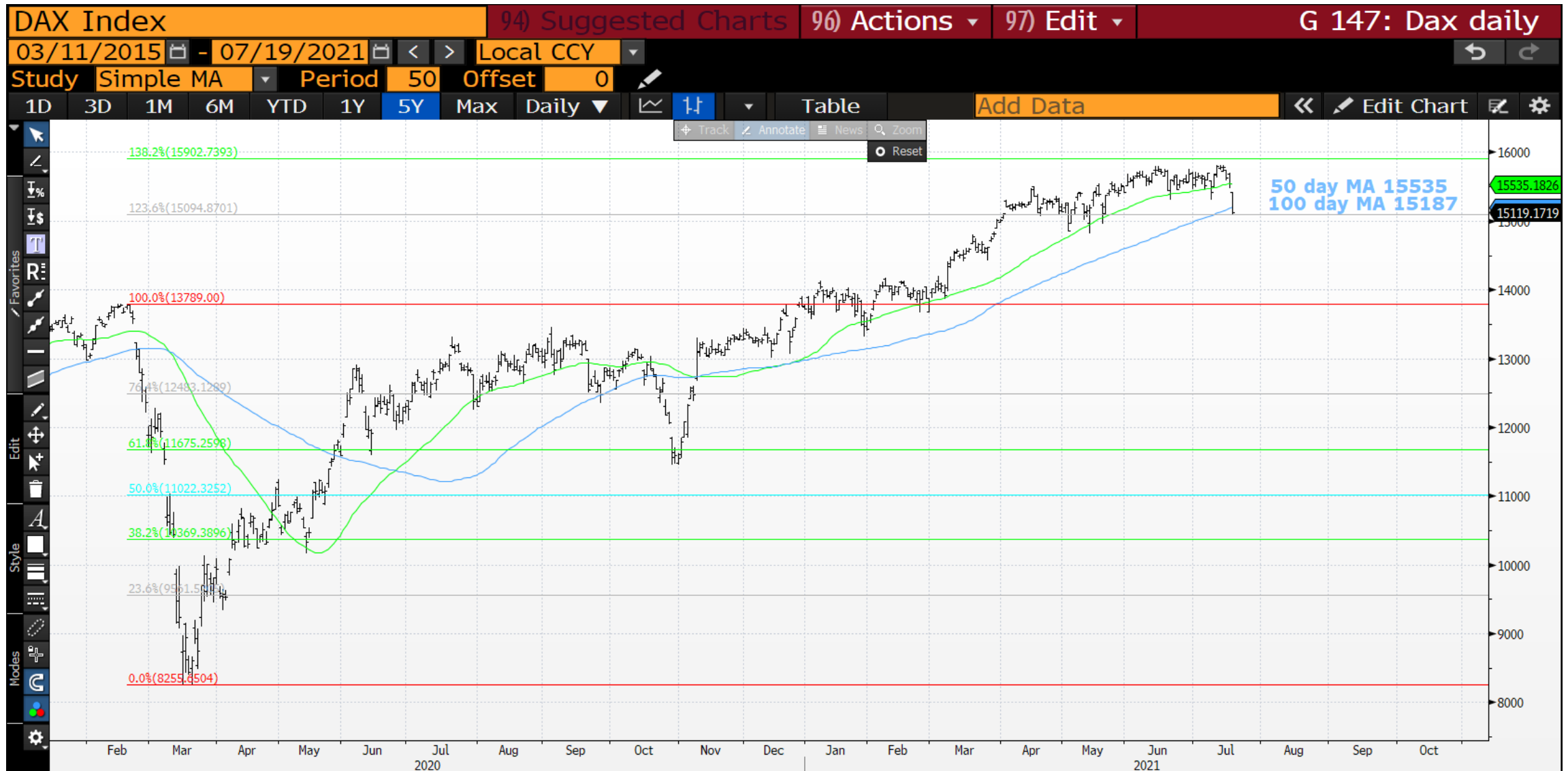
STOCKS : I HAVE MENTIONED THIS BEFORE, IF BOND YIELDS ARE SET TO FALL IN A BIG WAY THEN SURELY IT MUST EFFECT STOCKS, DESPITE ANY DRASTIC RSI DISLOCATIONS.

STOCKS OVERALL LACK DISLOCATED RSI'S THAT ARE EVIDENT EVERYWHERE IN BOND YIELDS AND BREAKEVENS, FOR STOCKS TO FAIL IT WILL HAVE TO BE VIA OUTSIDE FORCES.

DAX monthly : The RSI has been higher before and ideally we need to breach the 123.6% ret 12857.42 before we establish any kind of downward momentum.



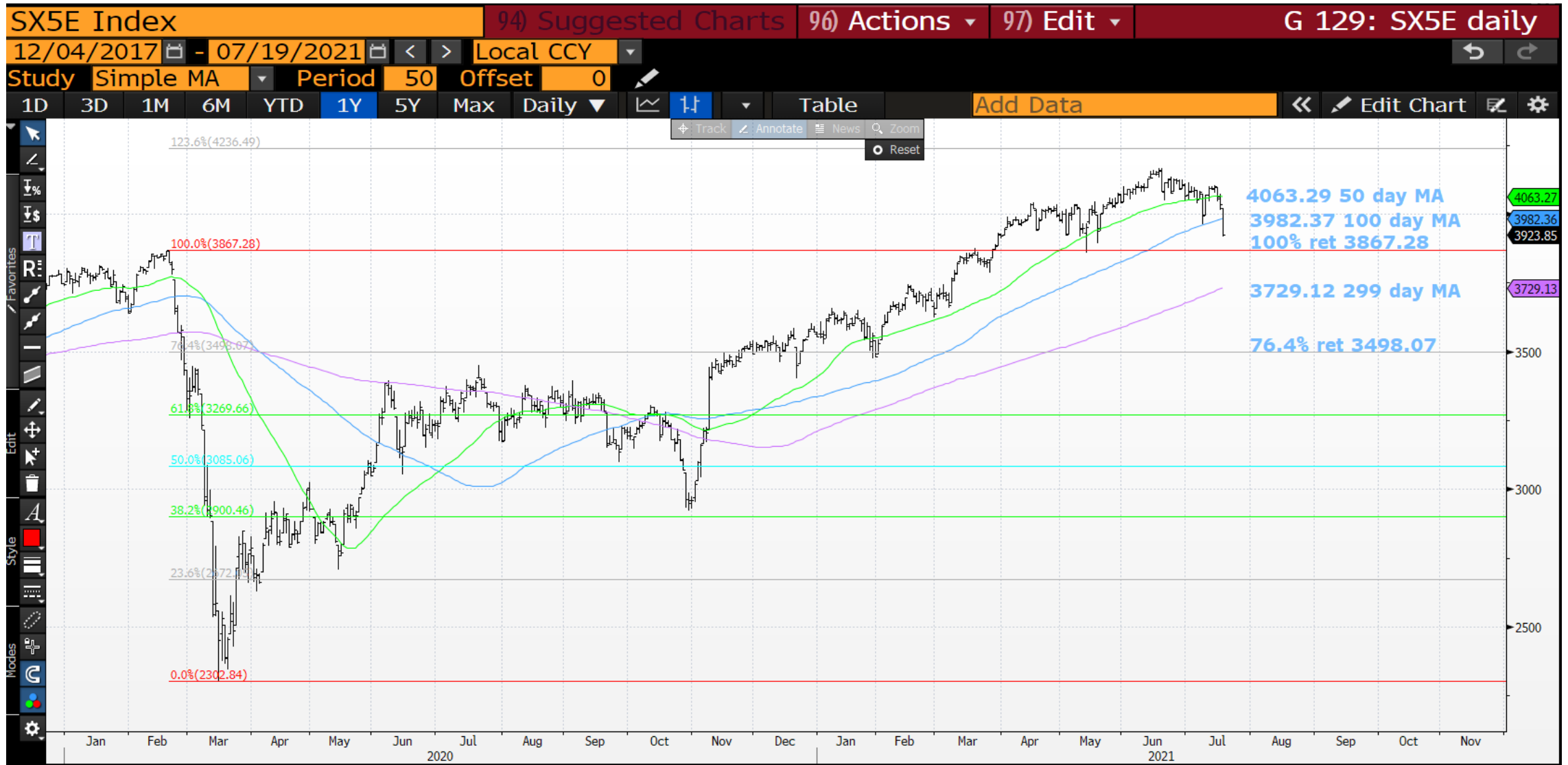
DAX daily : For the first time in a while we have breached the 50-100 day moving averages, sub the 123.6% ret 15094.87 will trigger a major DROP.



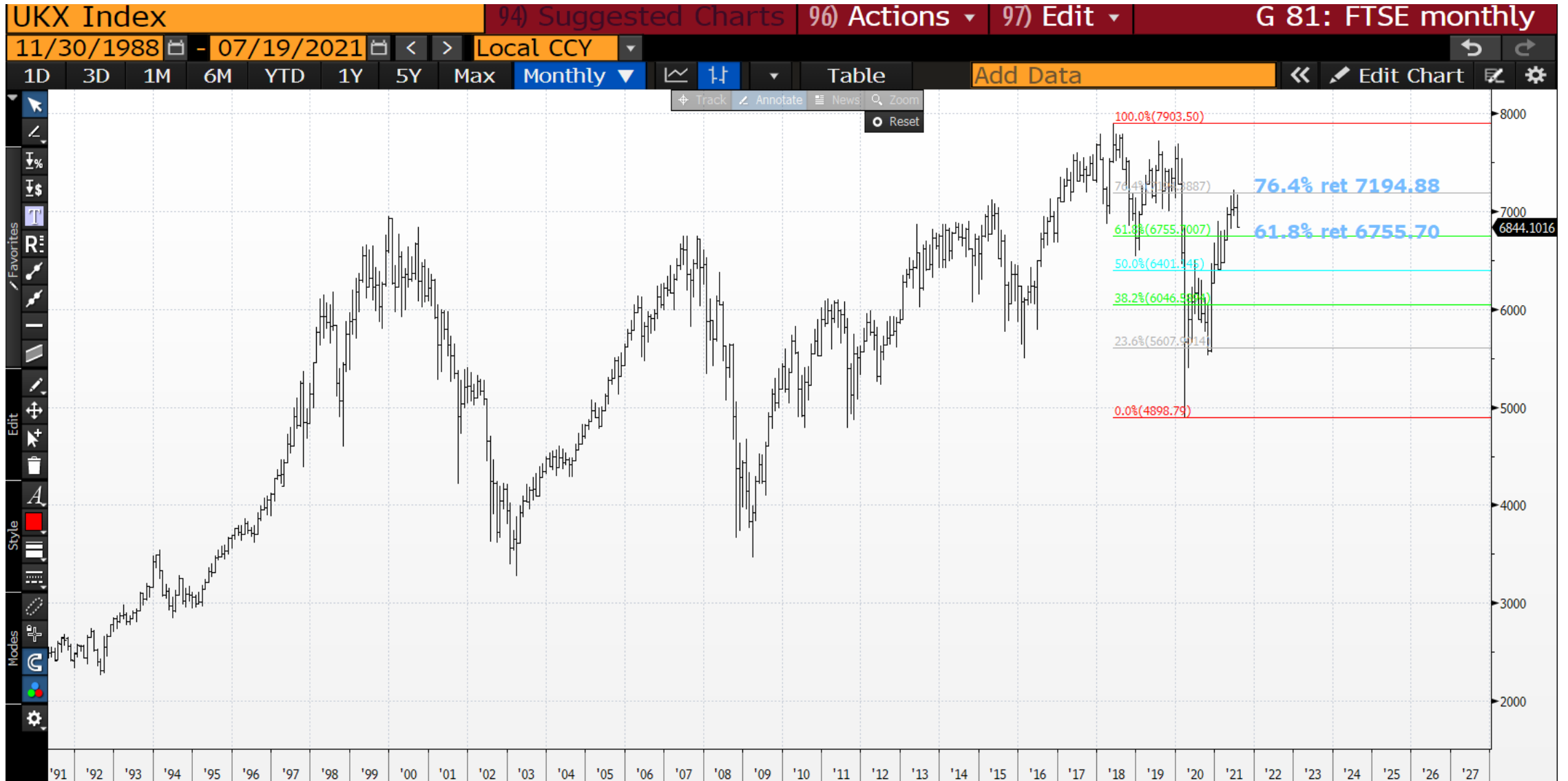
Eurostoxx monthly : Another potential top, so lets see.



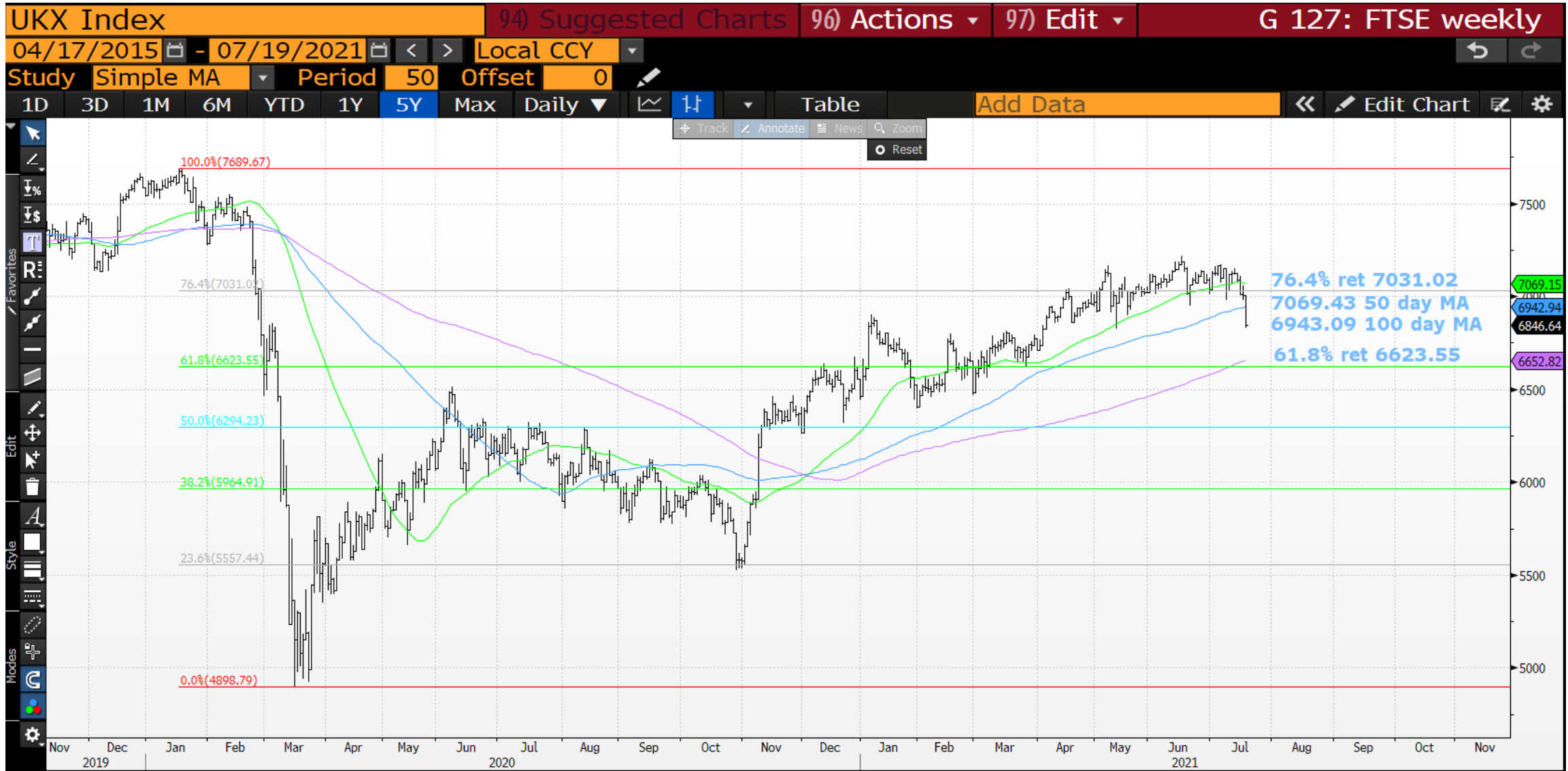
Eurostoxx daily : Again we are below BOTH 50-100 day moving averages, sub the 100% ret 3867.28 will be critical!



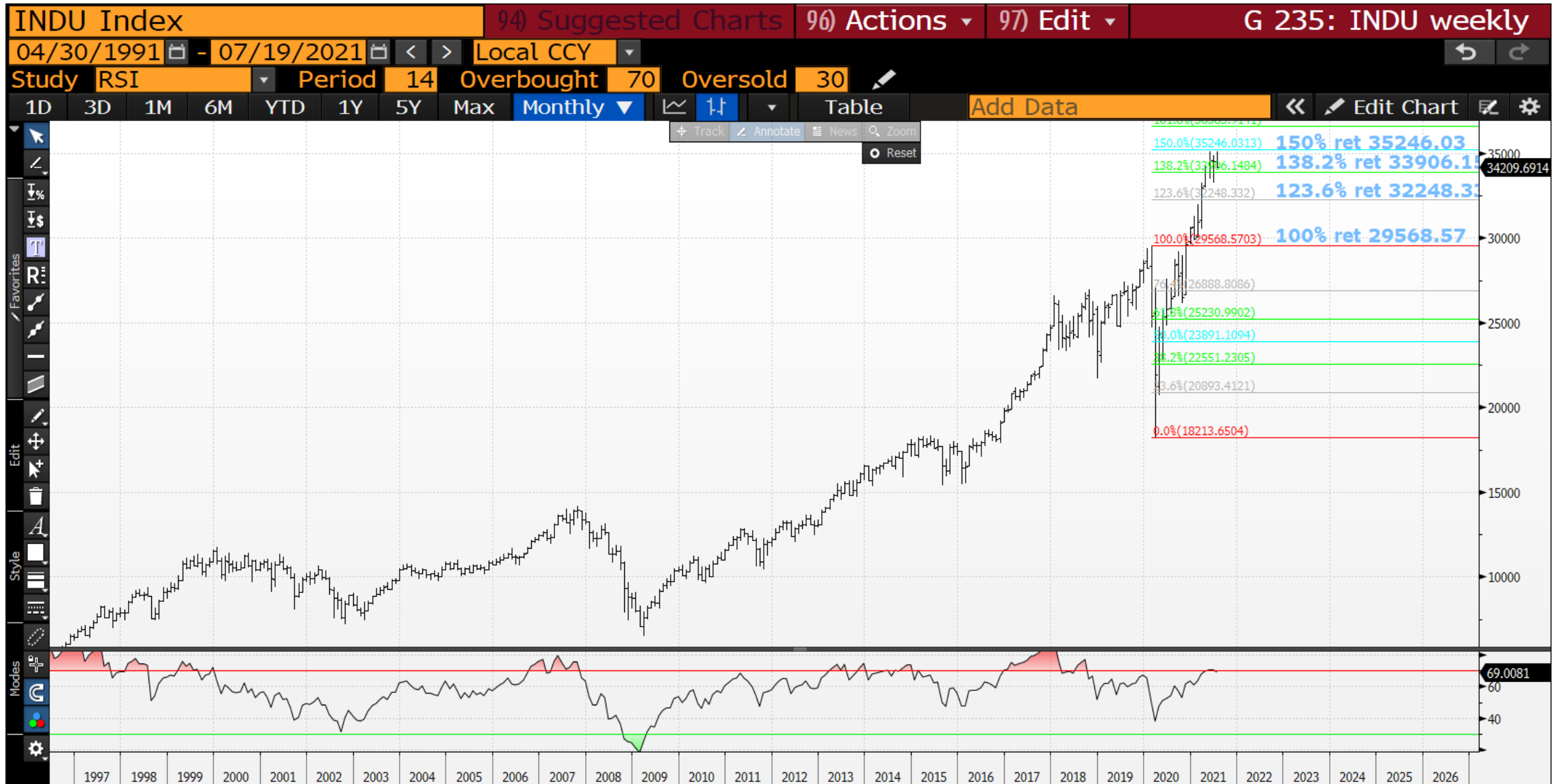
FTSE monthly : We are failing the 76.4% ret 7194.88 thus a sizeable retracement to STALL AT.



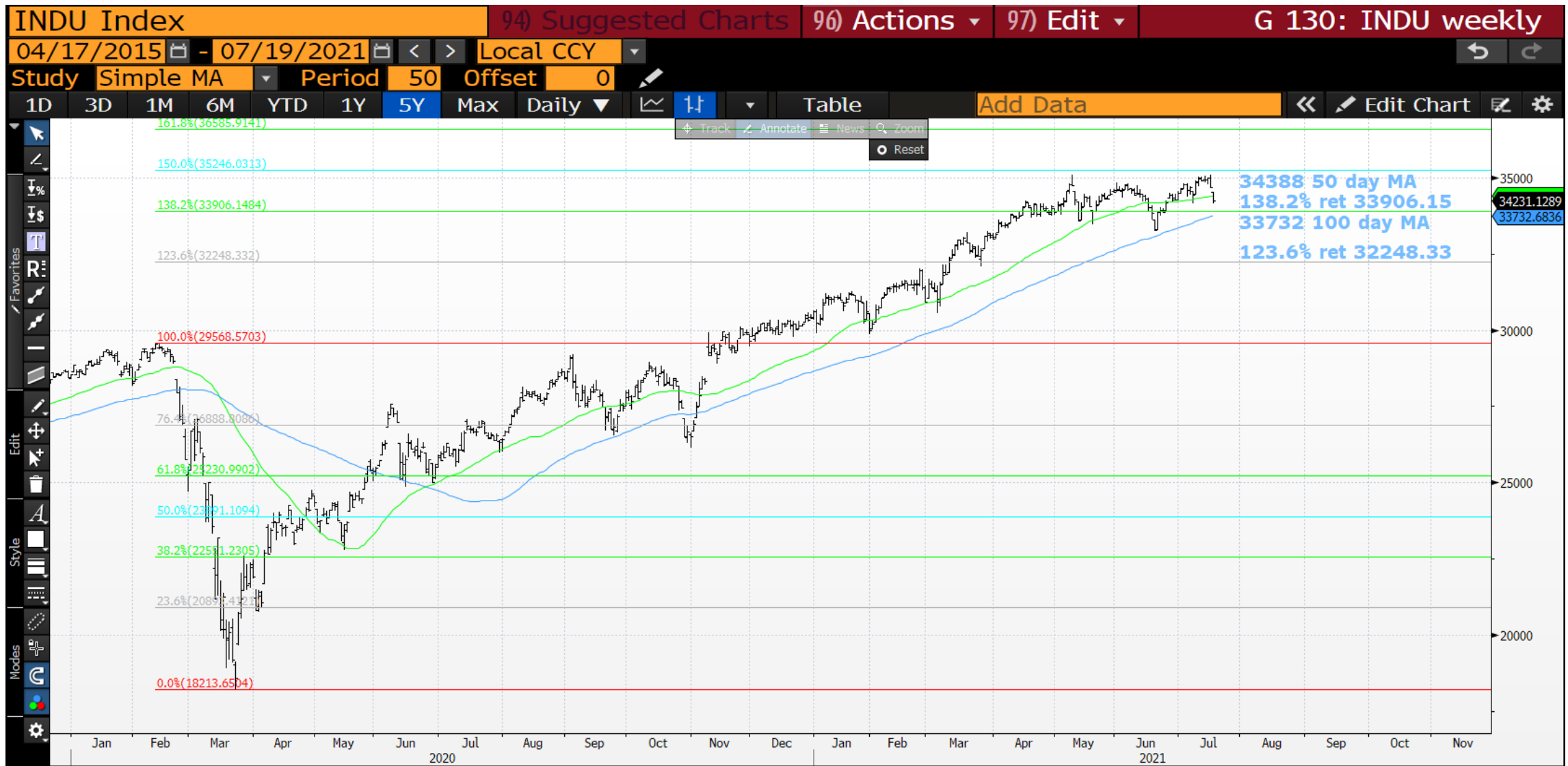
FTSE daily : We are SUB both 50-100 day moving averages heading toward the KEY 61.8% ret-200 day MA 6623 area.



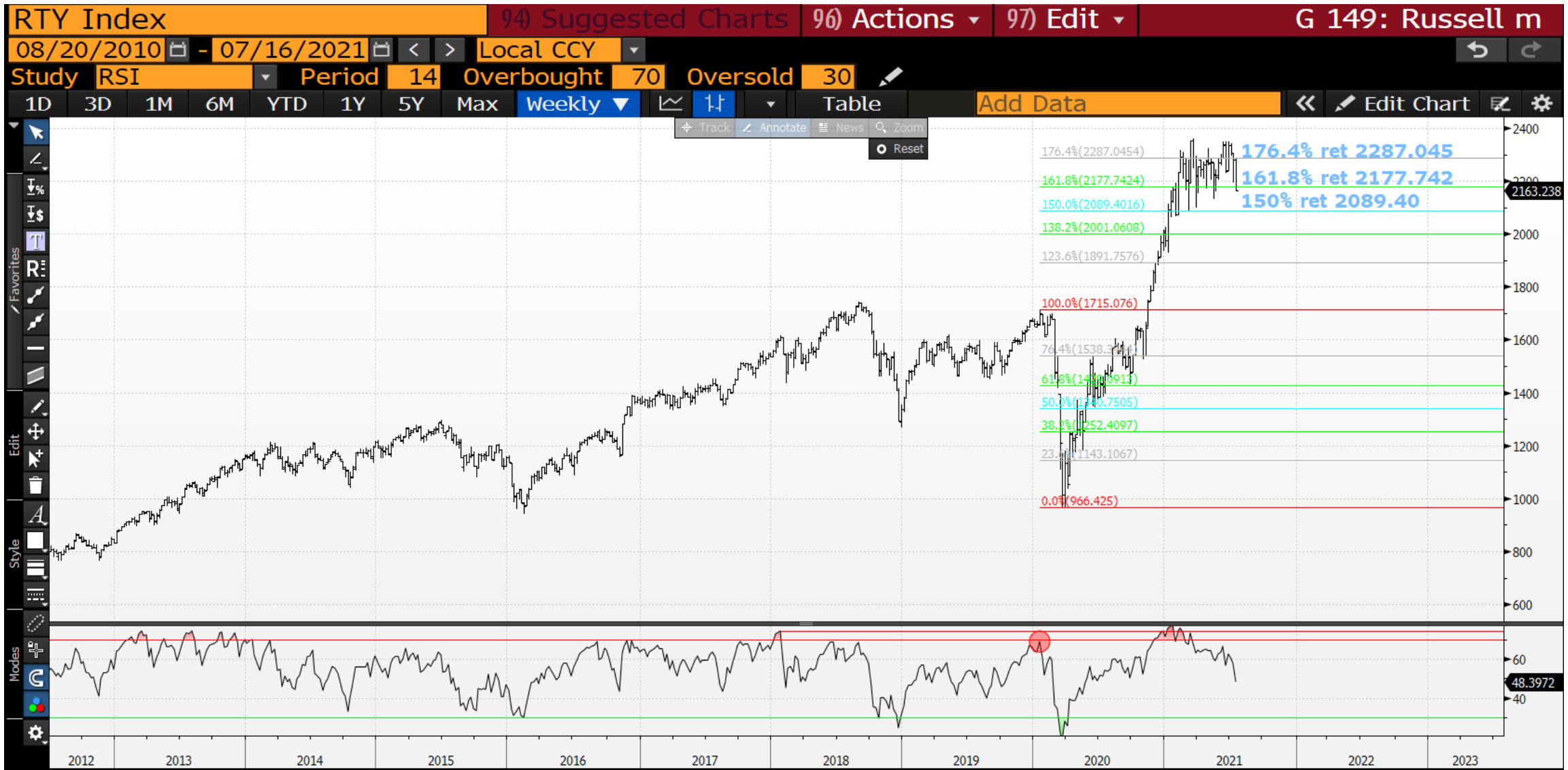
DOW weekly : The RSI is LOFTY but has not been of much use recently. This highlights the problem that equities DON'T have the same 2008 RSI dislocations as bond yields thus stocks will only "REACT" to the bond yield FALL.



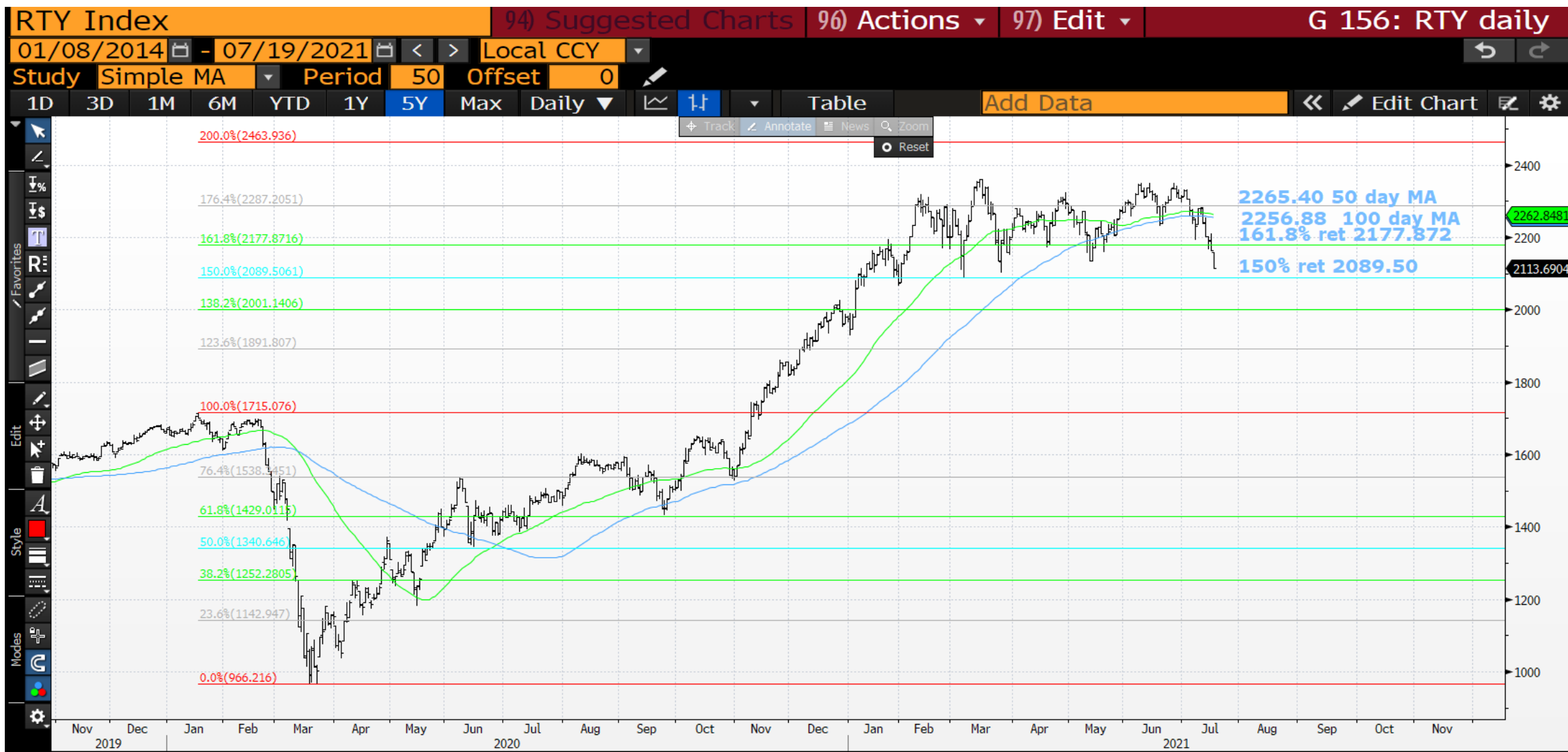
DOW daily : Obviously Europe is making all the running but sub the 33732 100 day moving average will help.



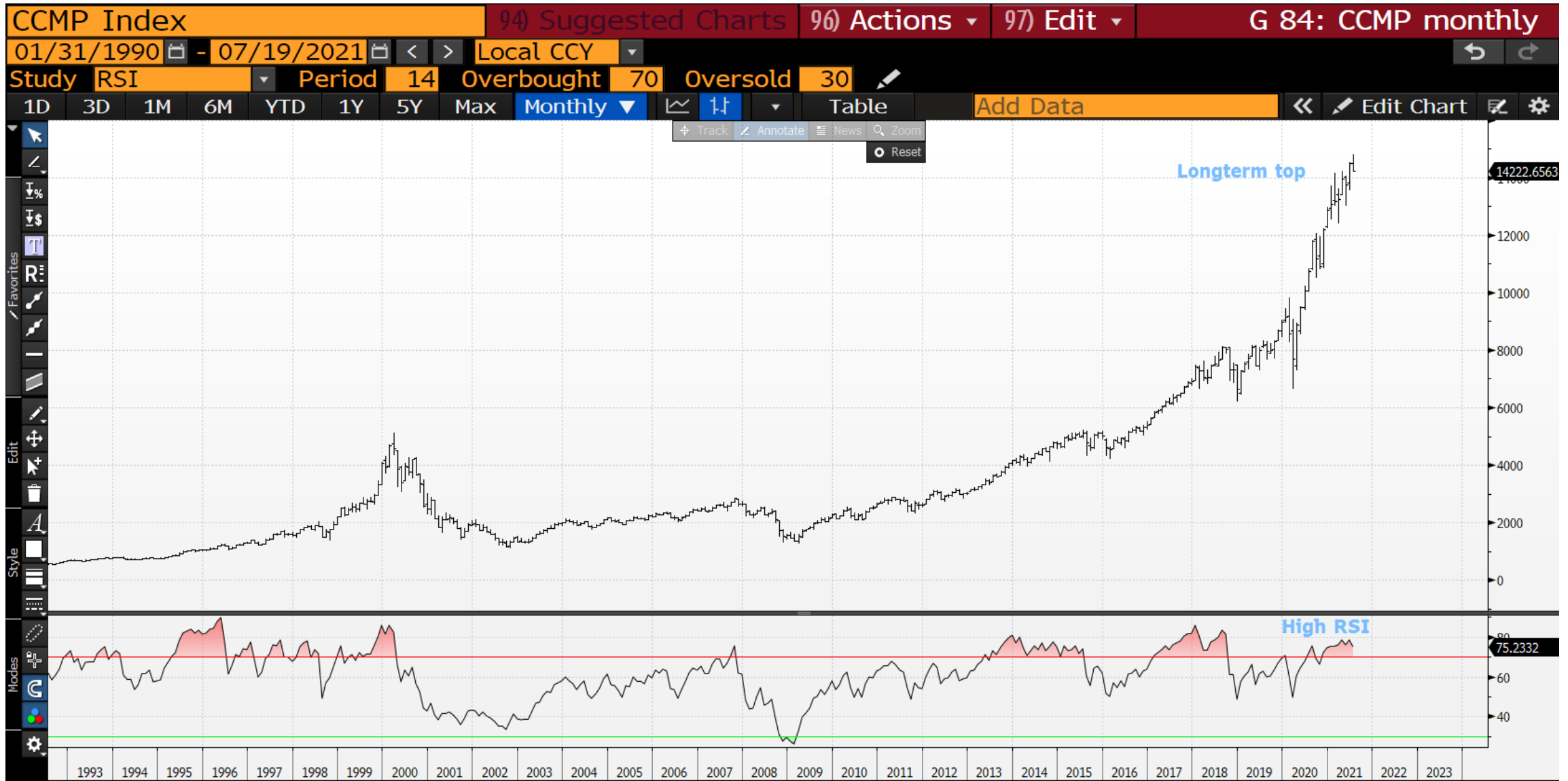
Russell weekly : The RSI is of LITTLE USE and only sub the 150% ret 2089.40 will raise any concerns.



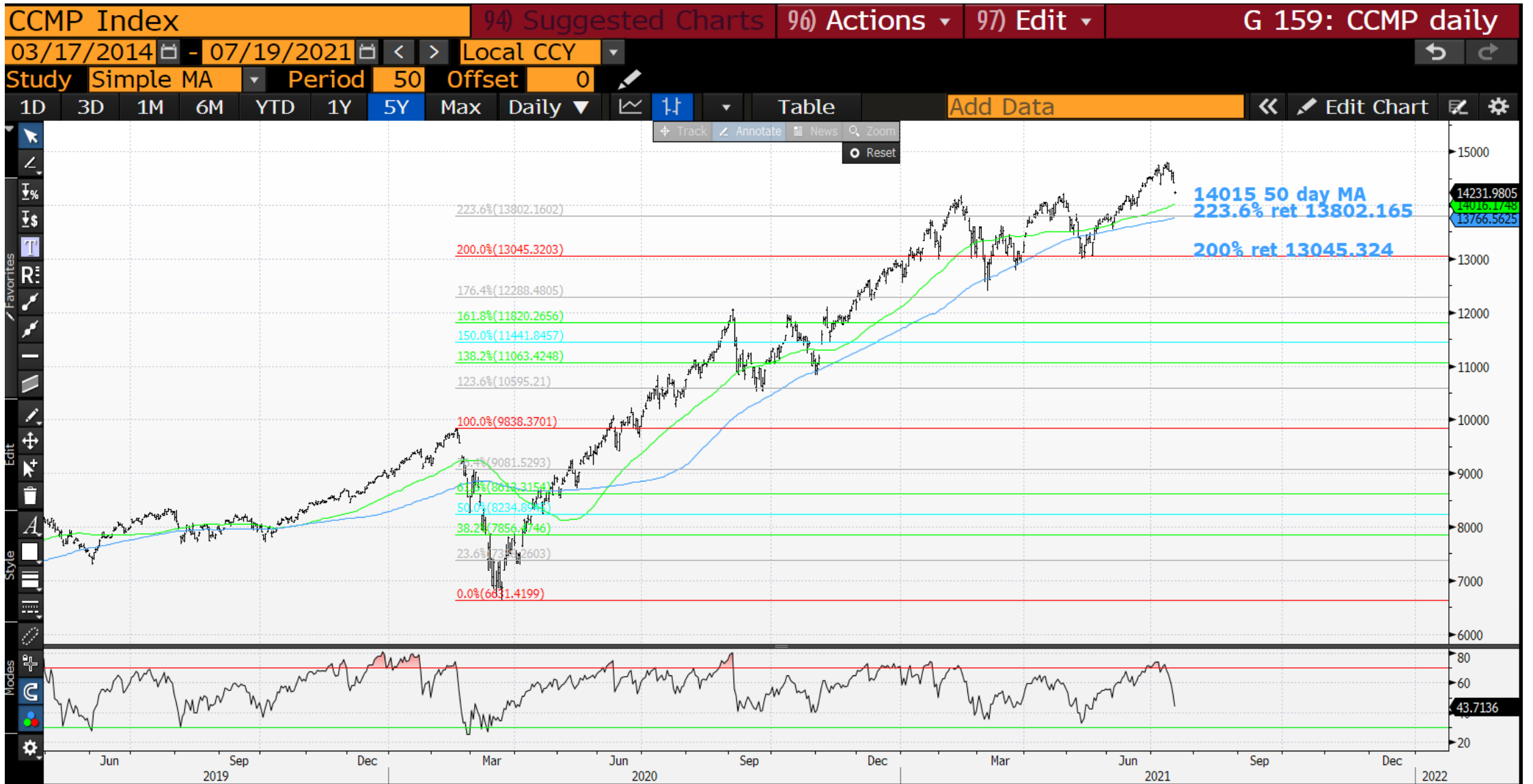
Russell daily : A VERY sideways scenario of late but we are finally BELOW both the 50-100 day moving averages. Sub the 150% ret 2089.50 low will be painful.



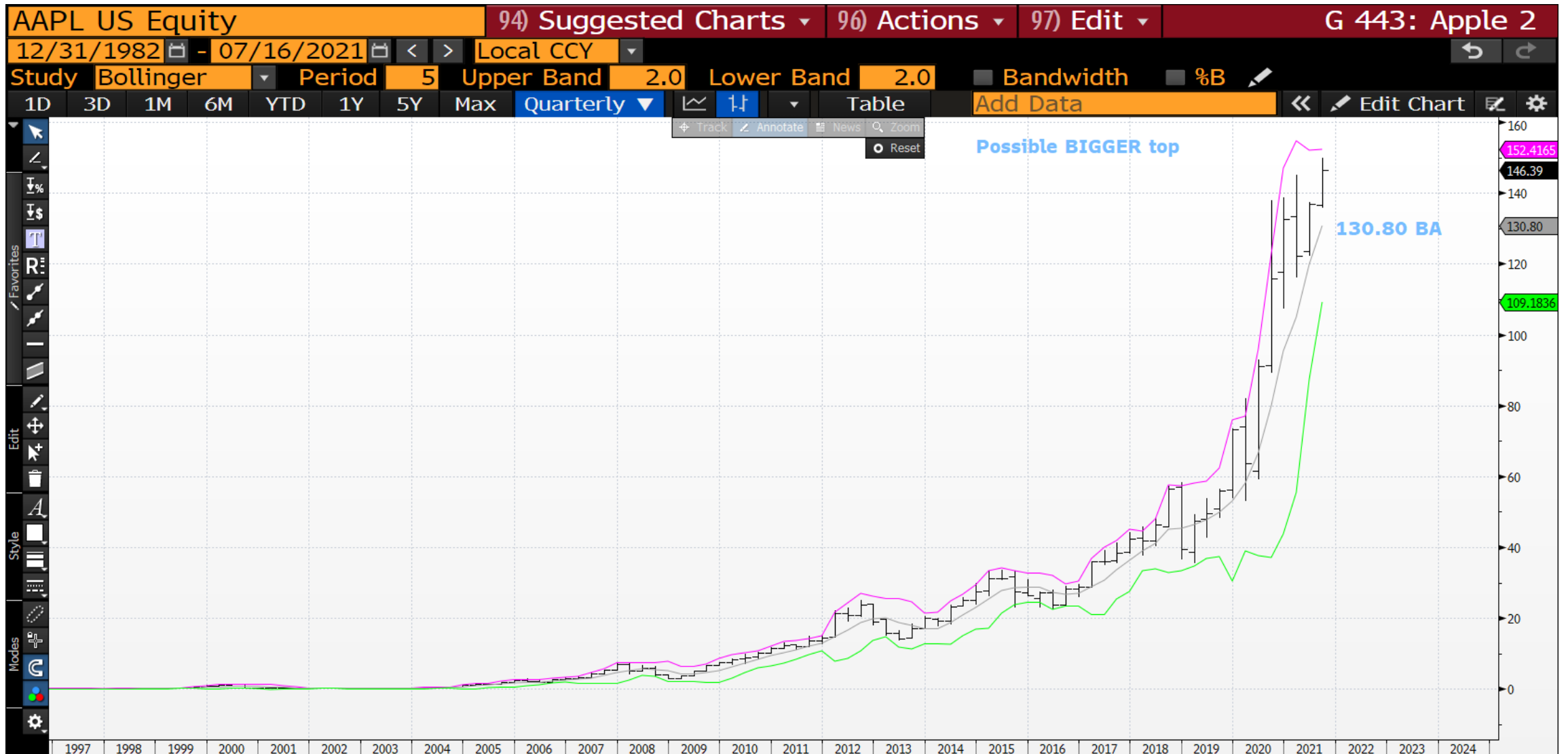
CCMP monthly : A NEW HIGH so little sign of this market stalling.



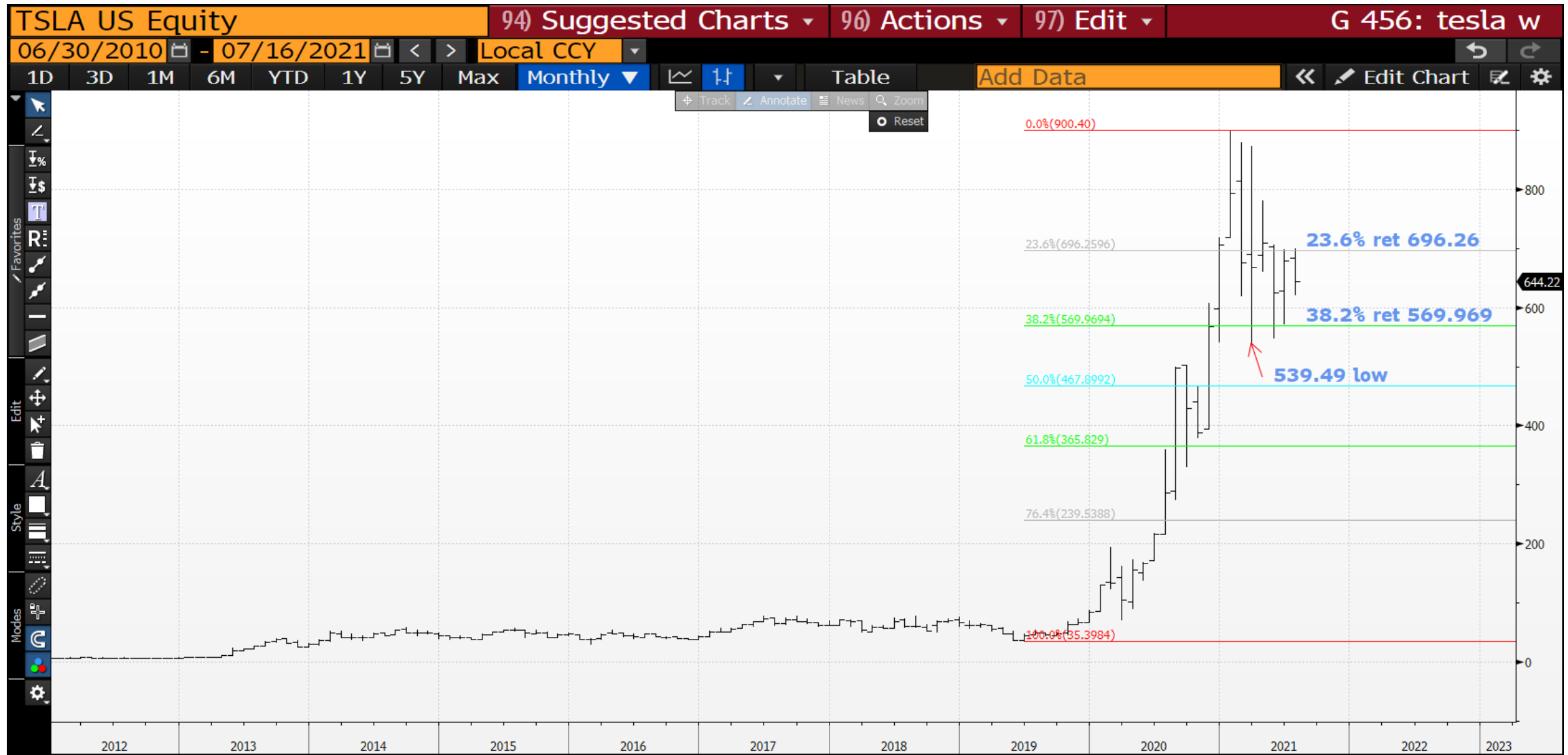
CCMP daily : The daily RSI is neutral and we are far from the moving averages.



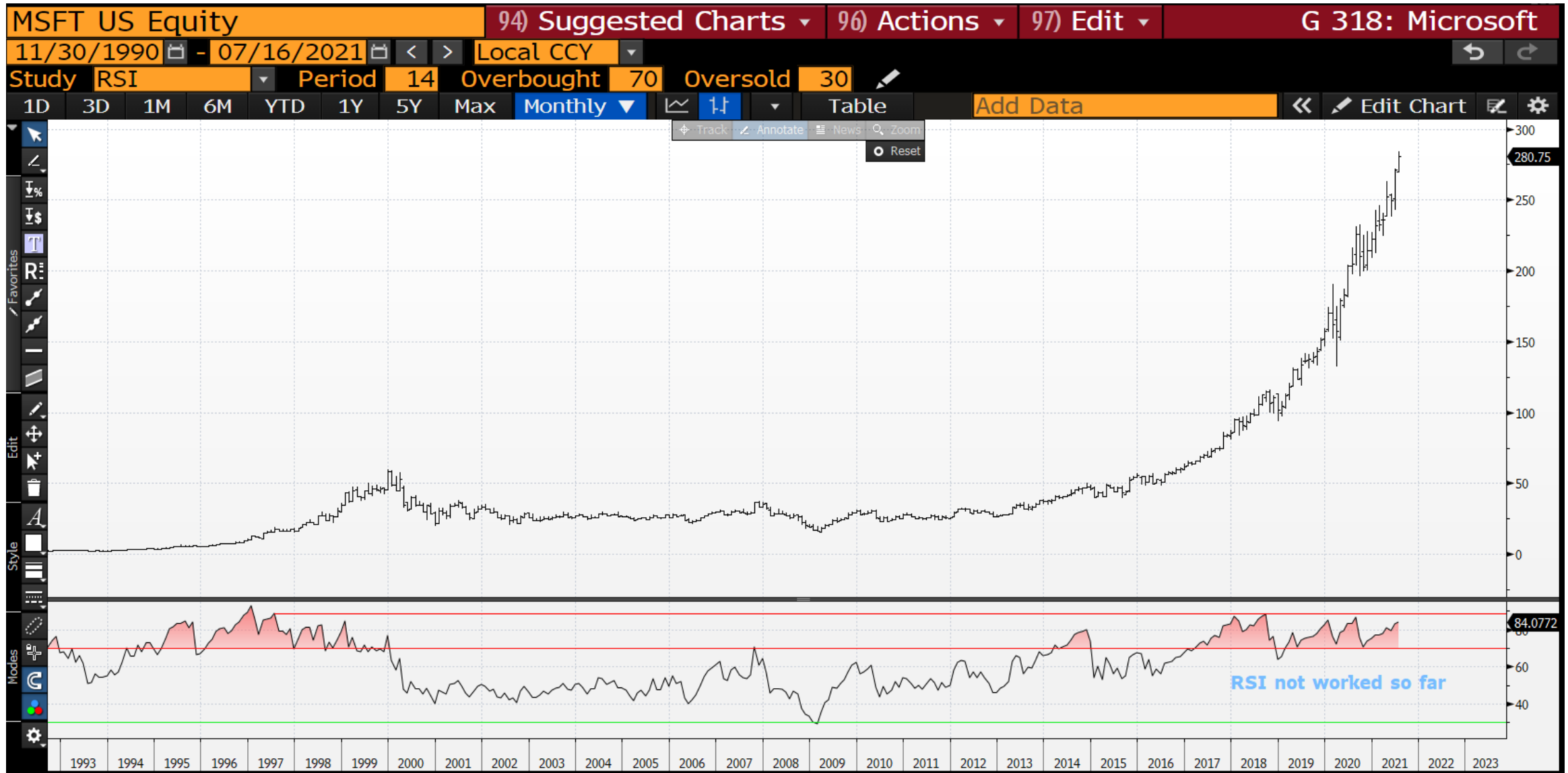
APPLE monthly : We are back up at the highs but NO sign of STALLING.



TESLA monthly : If we breach the 38.2% ret 569.969 then we might see some serious failure.



MICROSOFT monthly : The RSI has been higher.



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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