

SHORTTERM BOND UPDATE : ALL DAILY BOND YIELD CHARTS ARE STALLING IN THE MIDST OF THEIR RESPECTIVE MOVING AVERAGES. WE SHOULD NOW REIGNITE THE YIELD DROP INTO MONTH END FROM HERE.

PREVIOUSLY:

WE HAVE NOW BREACHED THE 200 DAY MOVING AVERAGES ON US 30 AND 10YR SO WE HAVE SIGNALLED THE START OF A VERY VERY “MAJOR” YIELD DROP. THIS IS CERTAINLY SOMETHING WORTH CONTEMPLATING LOOKING AT THE PREVIOUS OCCAISION THIS HAPPENED. WE ARE CLOSE TO REPLICATING 2018-2019 WHERE ALL CROSSED OVER THUS A SIGNIFICANT QUARTER-CLOSE!

THE LAST TIME THE 50-100-200 DAYS CROSSED WAS INITIATED IN EARLY 2019, THAT DROP DID NOT HALT UNTIL THE MOVING AVERAGES RE-CROSSED IN DECEMBER 2020!

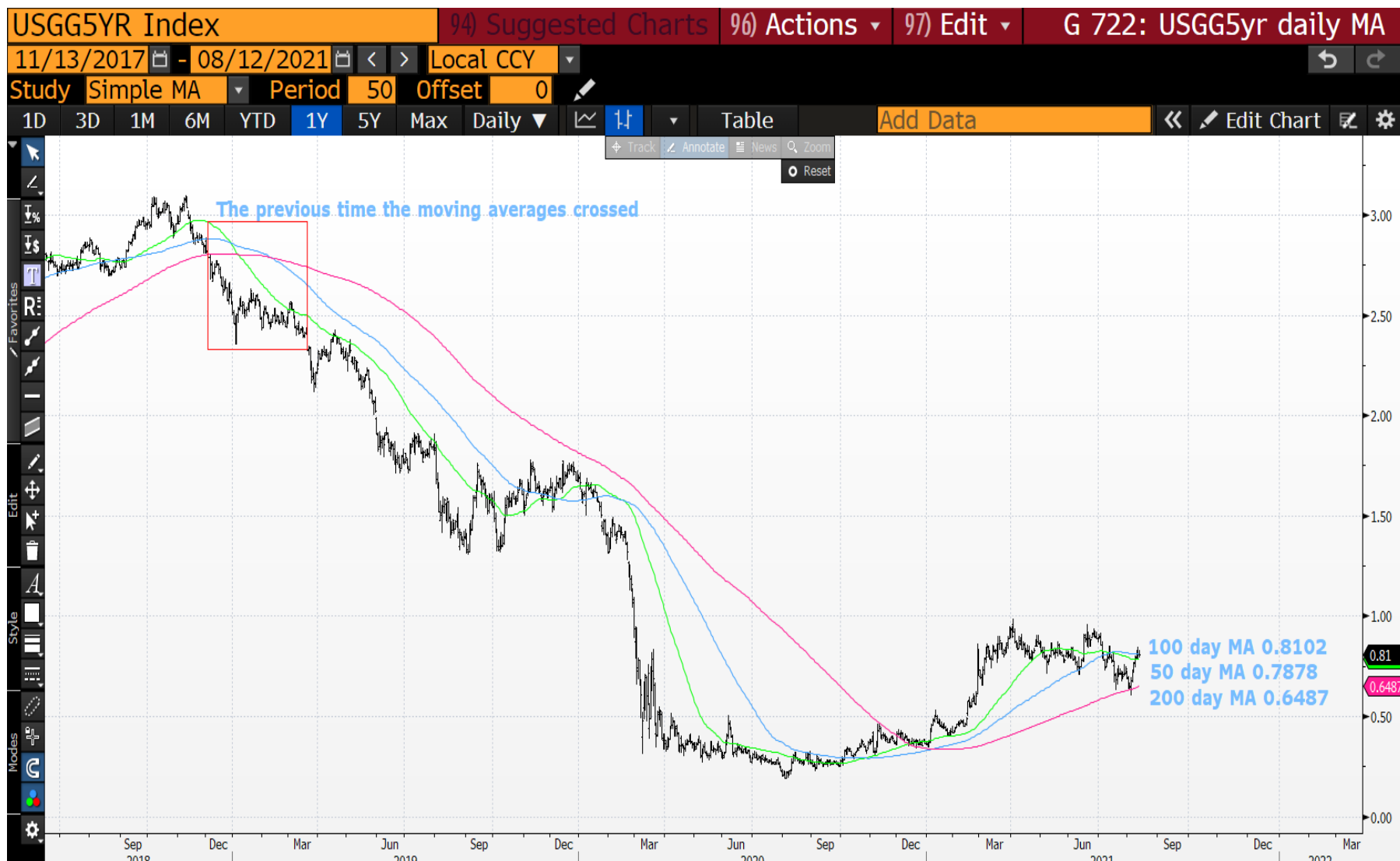
USGG30yr daily : The 50 AND 200 day moving average have converged thus a good place for yields to FAIL. We had the same situation in January 2019!



US 10yr yield daily : This is the BEST part of the curve because we have already achieved a NEW LOW thus ideally we fail against the 1.3771 50 day moving average.



US 5yr yield daily : We need to start FAILING here especially as the 100 day moving average 0.8102 is the last line of resistance.



DBR 46 daily : This is the ONLY chart where the RSI is worth including as it is similar to March 2020. Ideally the RSI has diffused enough and we HOLD the 38.2% ret 165.08.



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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