

SHORTTERM BOND UPDATE : ALL DAILY BOND YIELD CHARTS HAVE FAILED THEIR RESPECTIVE MOVING AVERAGES, BUT PROGRESS NEEDS TO CONTINUE.

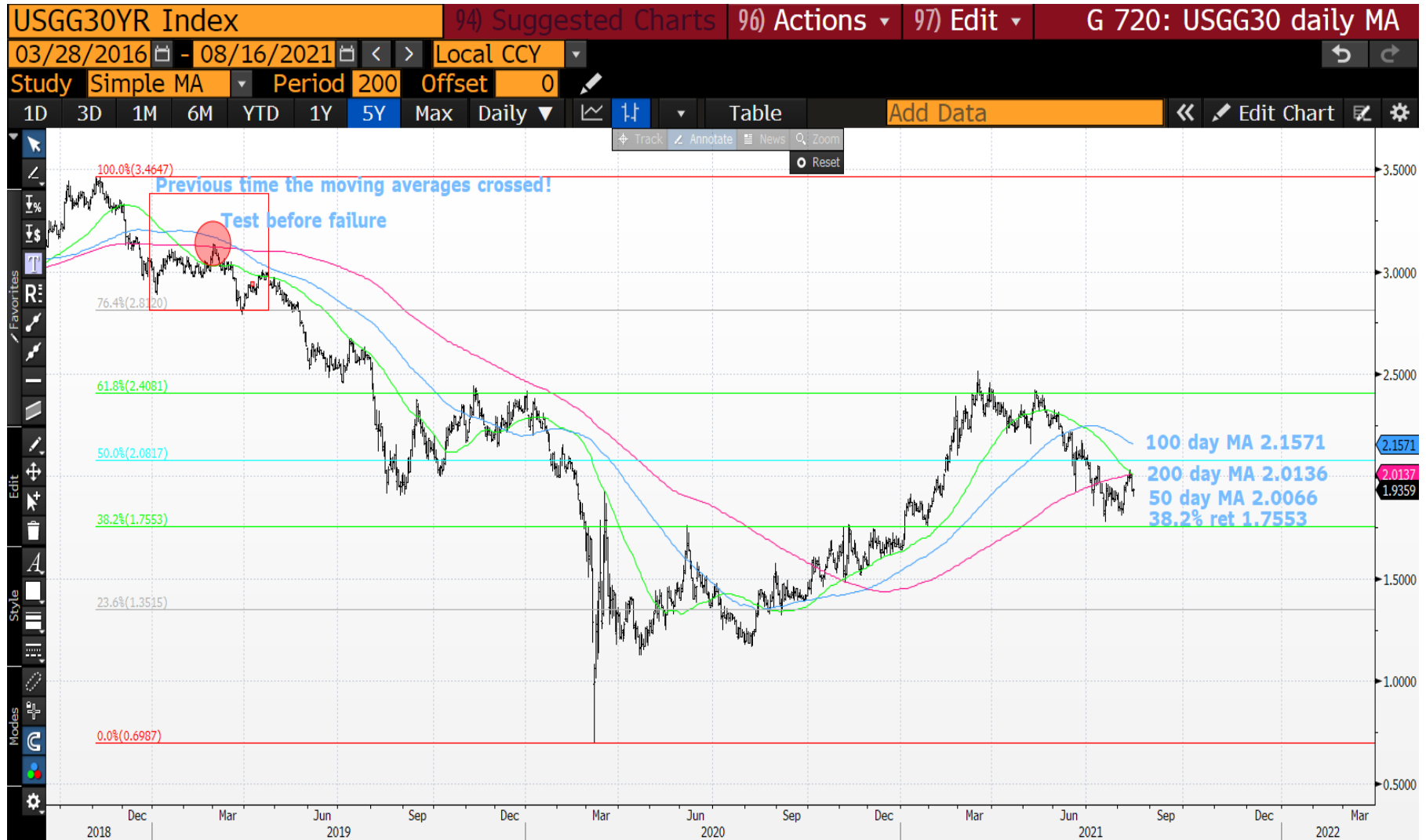
THIS SHOULD NOW REIGNITE THE YIELD DROP INTO MONTH END.

PREVIOUSLY:

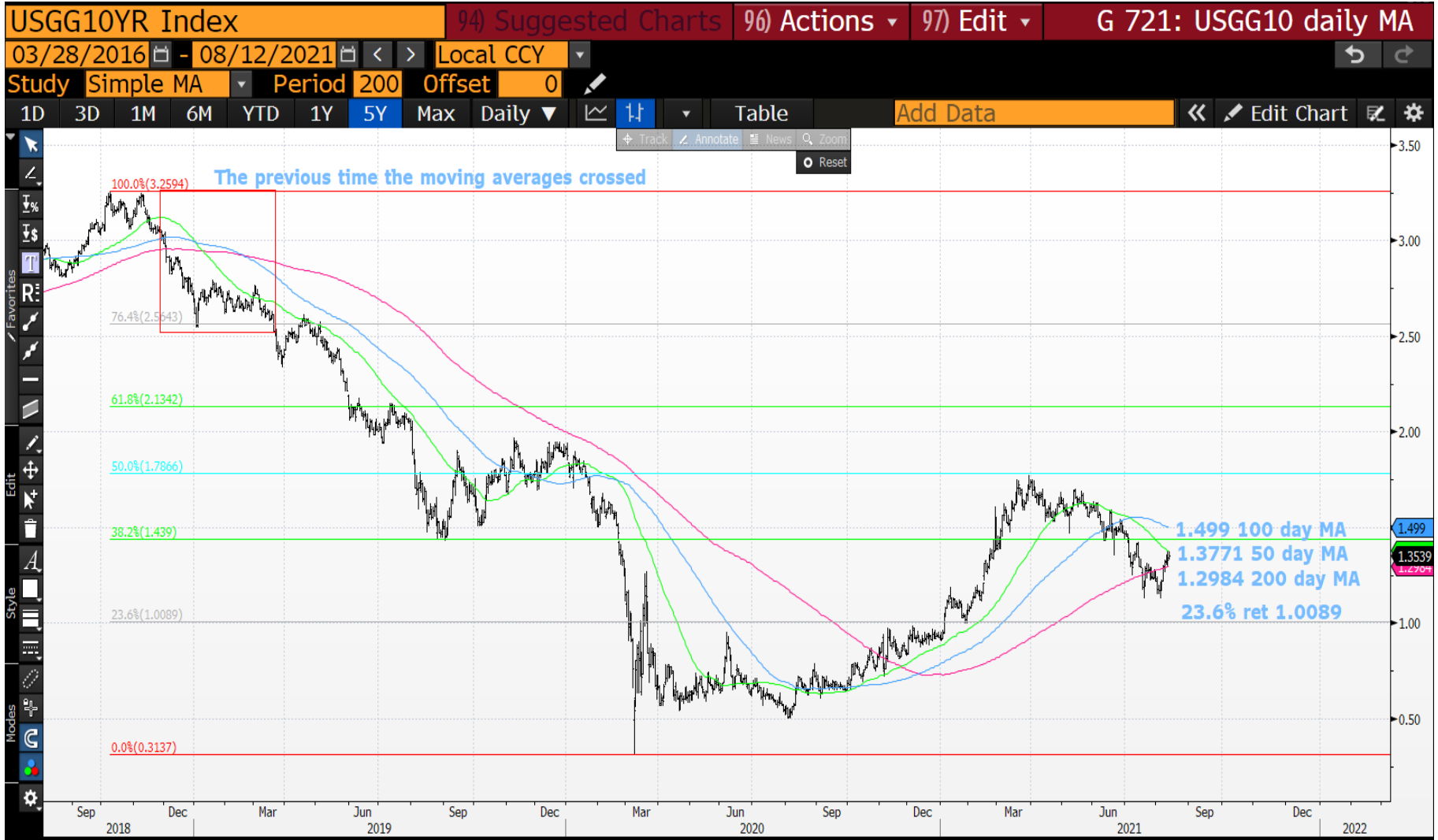
WE HAVE NOW BREACHED THE 200 DAY MOVING AVERAGES ON US 30 AND 10YR SO WE HAVE SIGNALLED THE START OF A VERY VERY “MAJOR” YIELD DROP. THIS IS CERTAINLY SOMETHING WORTH CONTEMPLATING LOOKING AT THE PREVIOUS OCCAISION THIS HAPPENED. WE ARE CLOSE TO REPLICATING 2018-2019 WHERE ALL CROSSED OVER THUS A SIGNIFICANT 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 and we are FAILING, time to accelerate that drop! 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. Ideally we revisit the LOWS before month end.



US 5yr yield daily : We need to start FAILING here especially as the 100 day moving average 0.8096 is the last line of resistance. Some progress but need to test the 200 day moving average 0.6531 before month end.



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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