

US BREAKEVENS : US 30YR BREAKEVENS TESTING THEIR 200 DAY MOVING AVERAGE 2.1696 AGAIN!

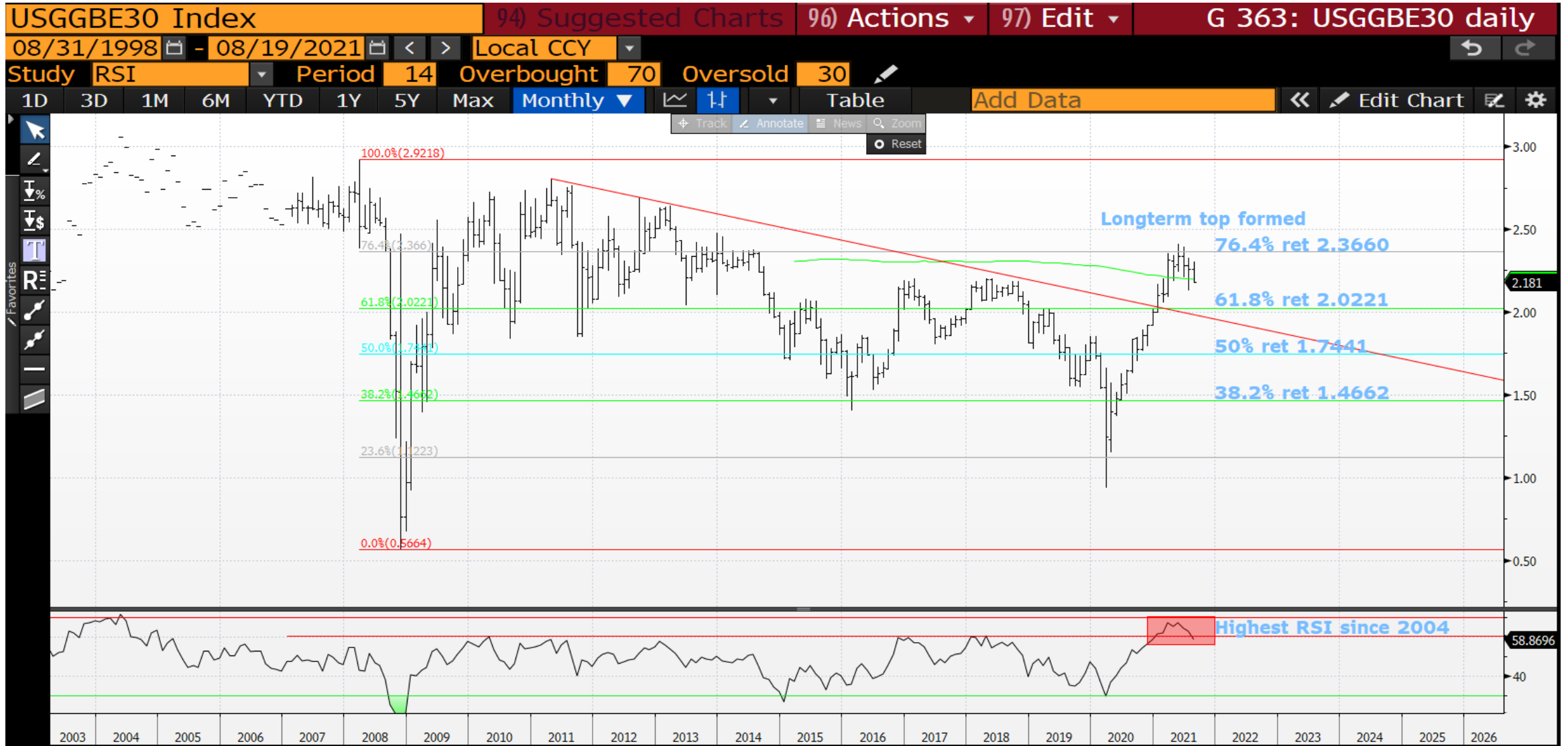
THE CLOSES THIS MONTH ARE “VRY” KEY GIVEN THE MONTHLY RSI DISLOCATIONS “REMAIN”.

THE 50 AND 100 DAY MOVING AVERAGES HAVE OFFERED CONTINUOUS RESISTANCE THROUGHOUT.

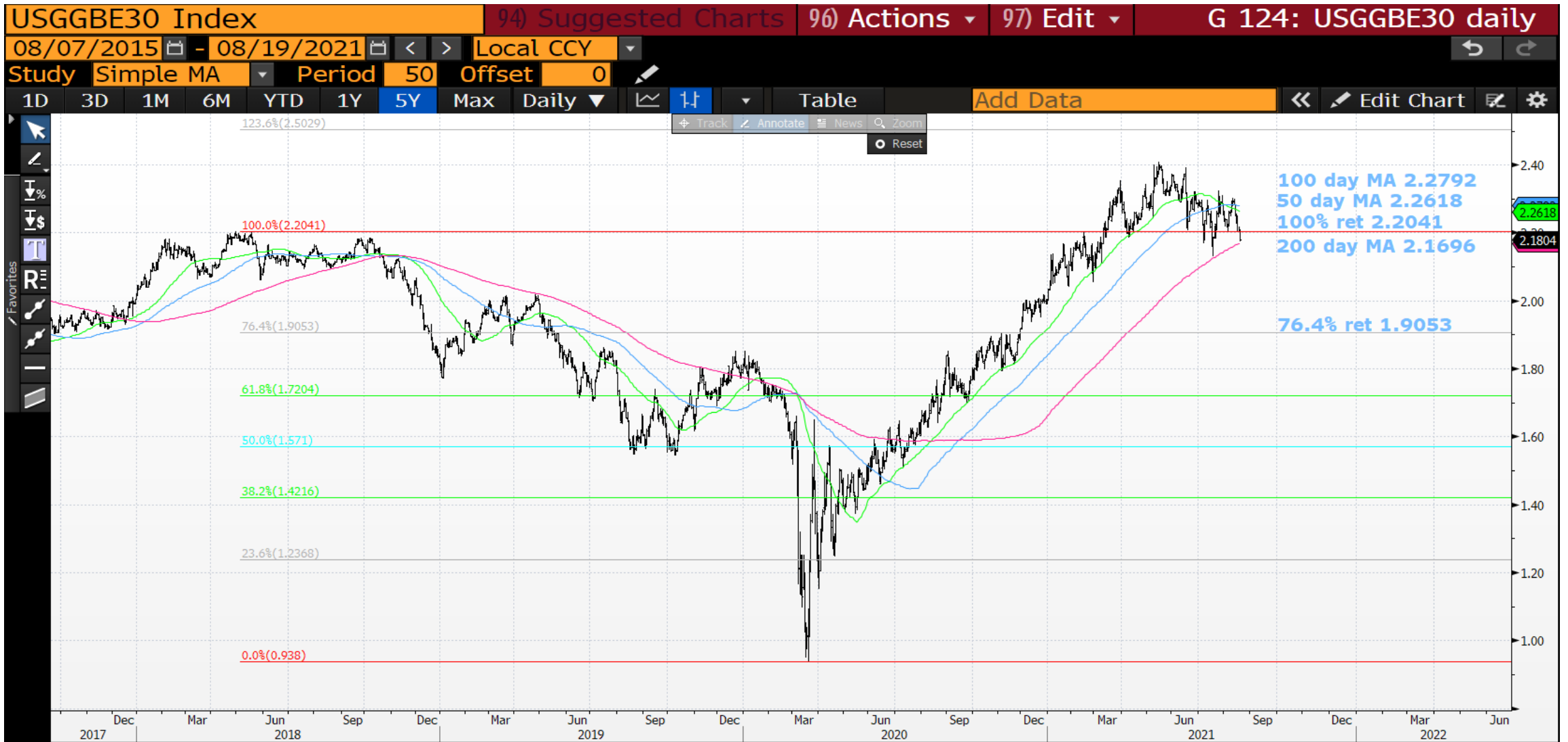
PREVIOUSLY

***** SIMILAR TO THE BOND YIELD CHARTS THE 30YR BREAKEVEN IS TESTING IT 200 DAY MOVING AVERAGE 2.1696 AND WE CERTAINLY KNOW WHAT HAPPENED NEXT!**

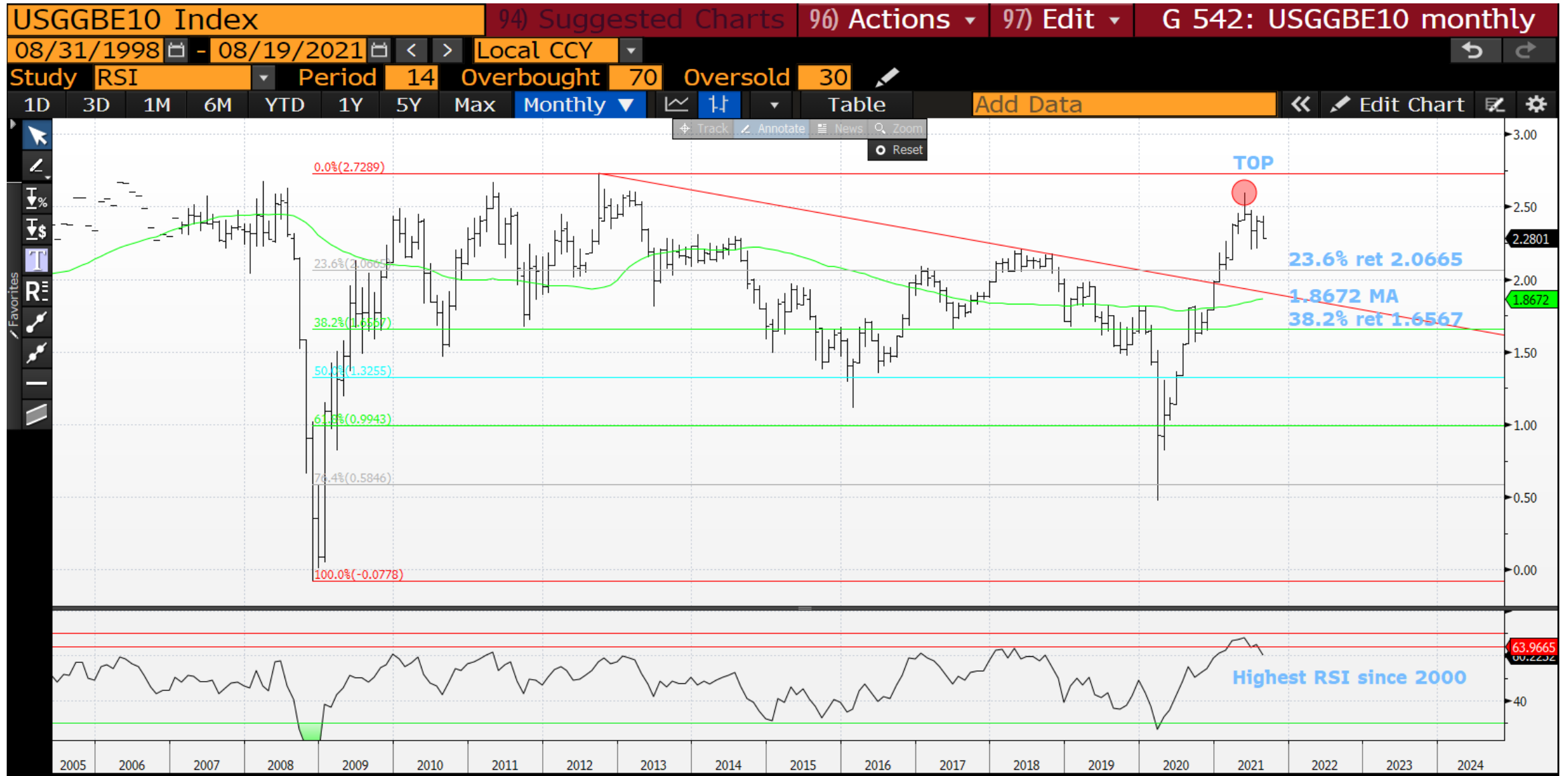
USGGBE30 monthly : We have now FORMED a VERY LONGTERM TOP! The RSI is of 2004 magnitude thus we REMAIN in a very over bought state! Ideally we breach last months low to FULLY confirm the TREND!



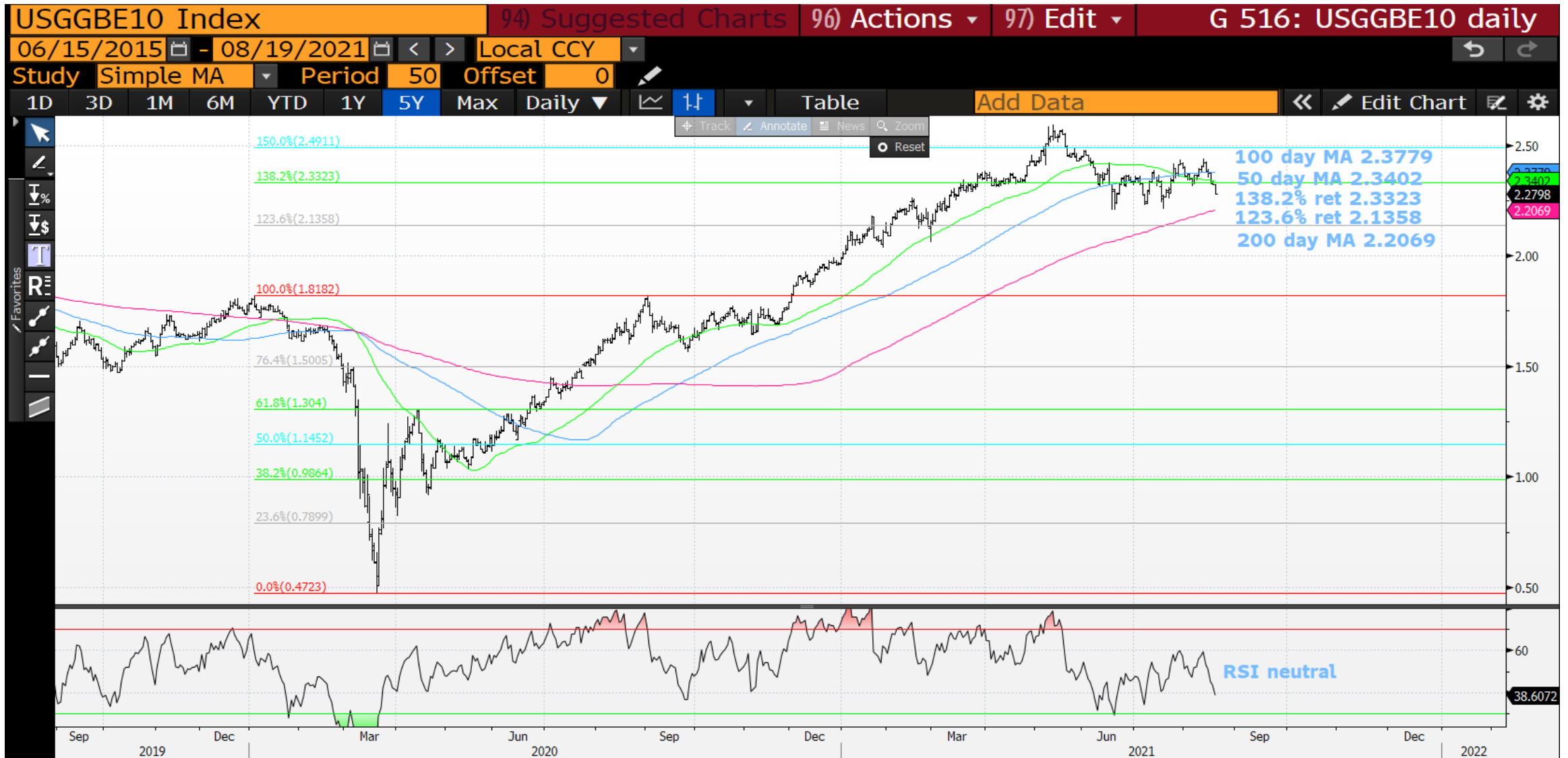
USGGBE30 daily : The 50-100 day moving averages have crossed but IDEALLY we breach the 200 day moving average 2.1696 before MONTHEND.



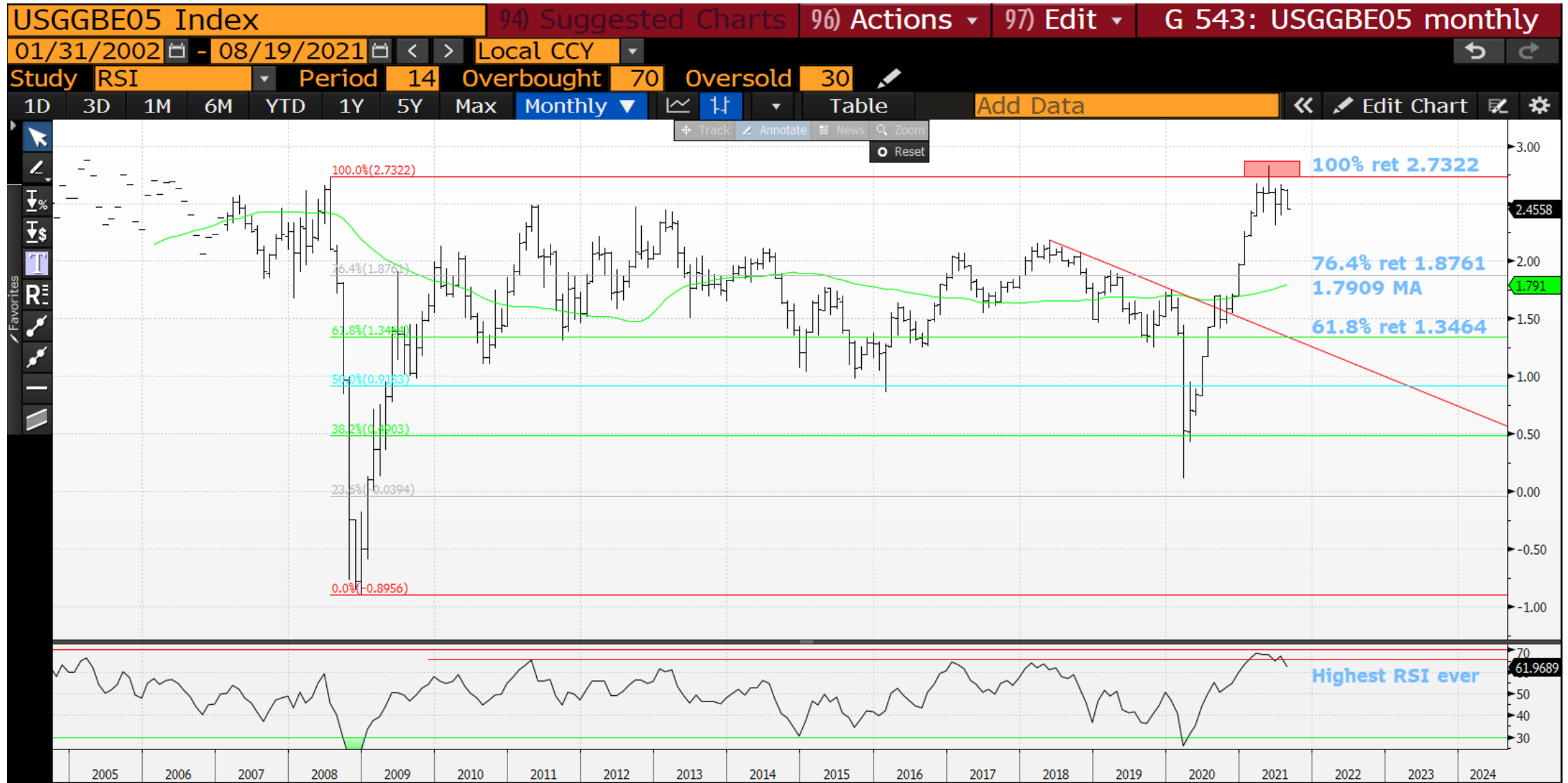
USGGBE10 monthly : The RSI remains HIGH but to ENDORSE IT we needs to FAIL ALL month and breach the recent lows.



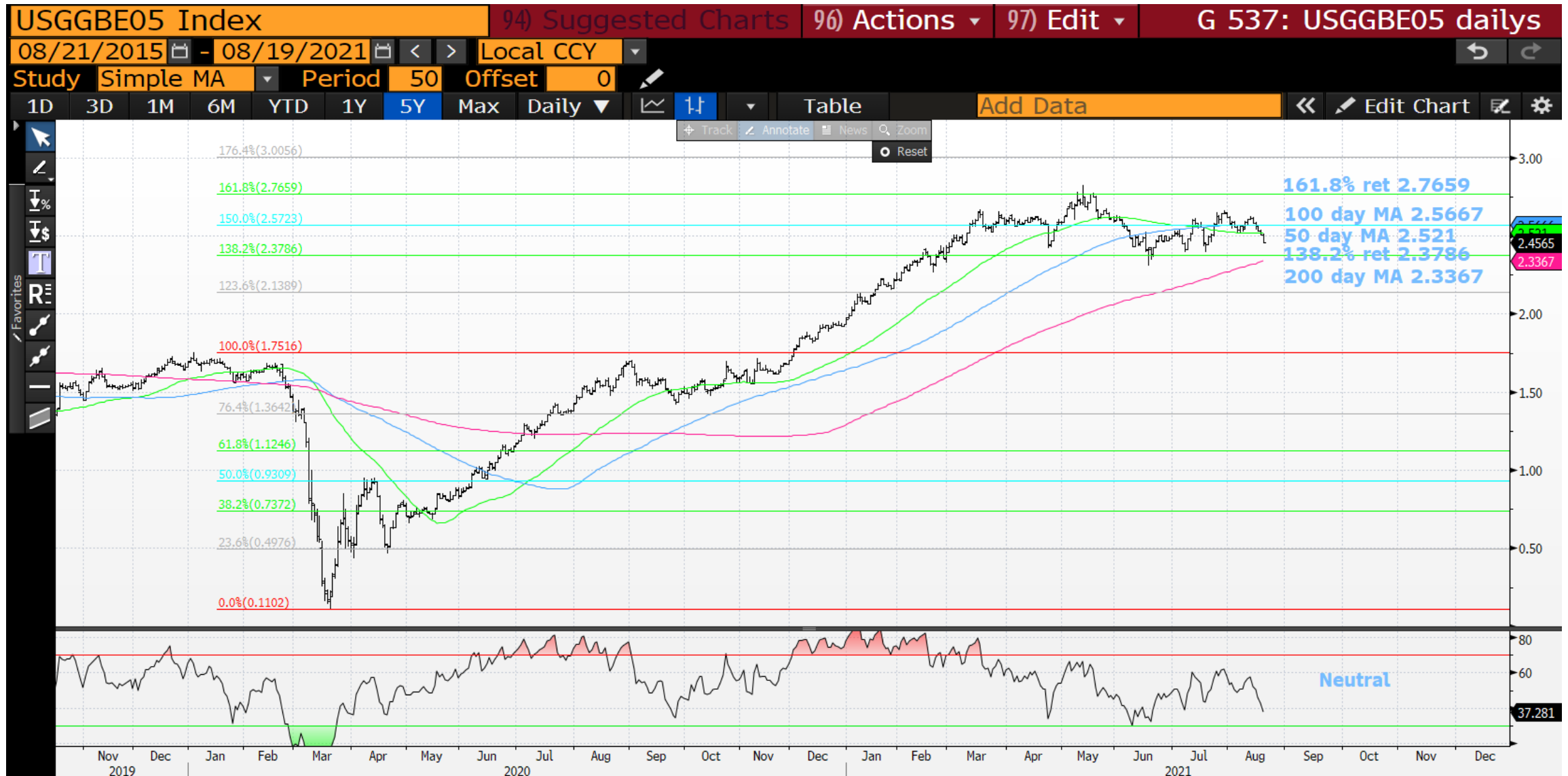
USGGBE10 daily : Good resistance again from the 50-100 day moving averages IDEALLY we close the month NEAR the 200 day moving average 2.2069.



USGGBE05 monthly : This RSI is also exploring a NEW HISTORICAL dislocation as we HIT the 2008 high 2.7322! We definitely need to HEAD LOWER all month to vindicate the RSI extension.



USGGBE05 daily : The RSI is neutral but the 50-100 day moving averages crossed. We need head lower ALL month ideally closing at the 138.2% ret 2.3786.



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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