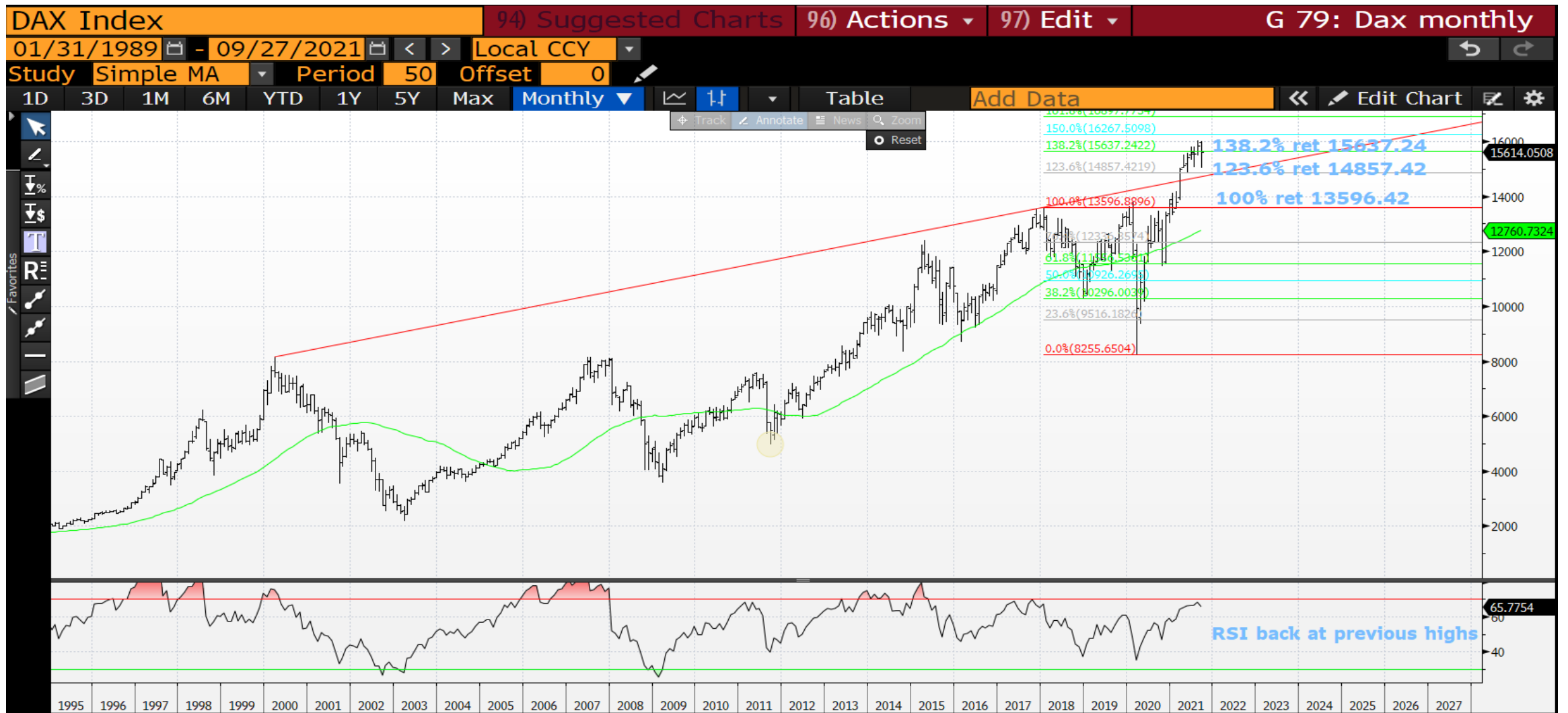


EUROPEAN EQUITIES .. WHILST US 30YR YIELDS TEST “KEY” LEVELS THEN BEAR IN MIND STOCKS REMAIN OVER BOUGHT AND “TOPPY”.

FIRST TIME DOWN STOCKS HAVE HELD THEIR 200 DAY MOVING AVERAGES BUT FAIL AGAIN AND IT WILL GET MESSY! USA UPDATE TO FOLLOW..

OVERALL STOCKS REMAIN A DIFFICULT CALL AS TECHNICALLY THEY ARE ONLY marginally EXTENDED AND NEED AN EXTERNAL FORCE, SUCH AS A MAJOR YIELD DROP TO FORCE A SHIFT IN SENTIMENT.

DAX monthly : The RSI is back up at familiar highs and should we break the 123.6% ret 14857.42 this should open the flood gates. This will formally confirm a long-term top and high in place. We need to head lower into month end.



DAX daily : We have TESTED the 200 day moving average 14966.00 but are experiencing resistance on the latest bounce.



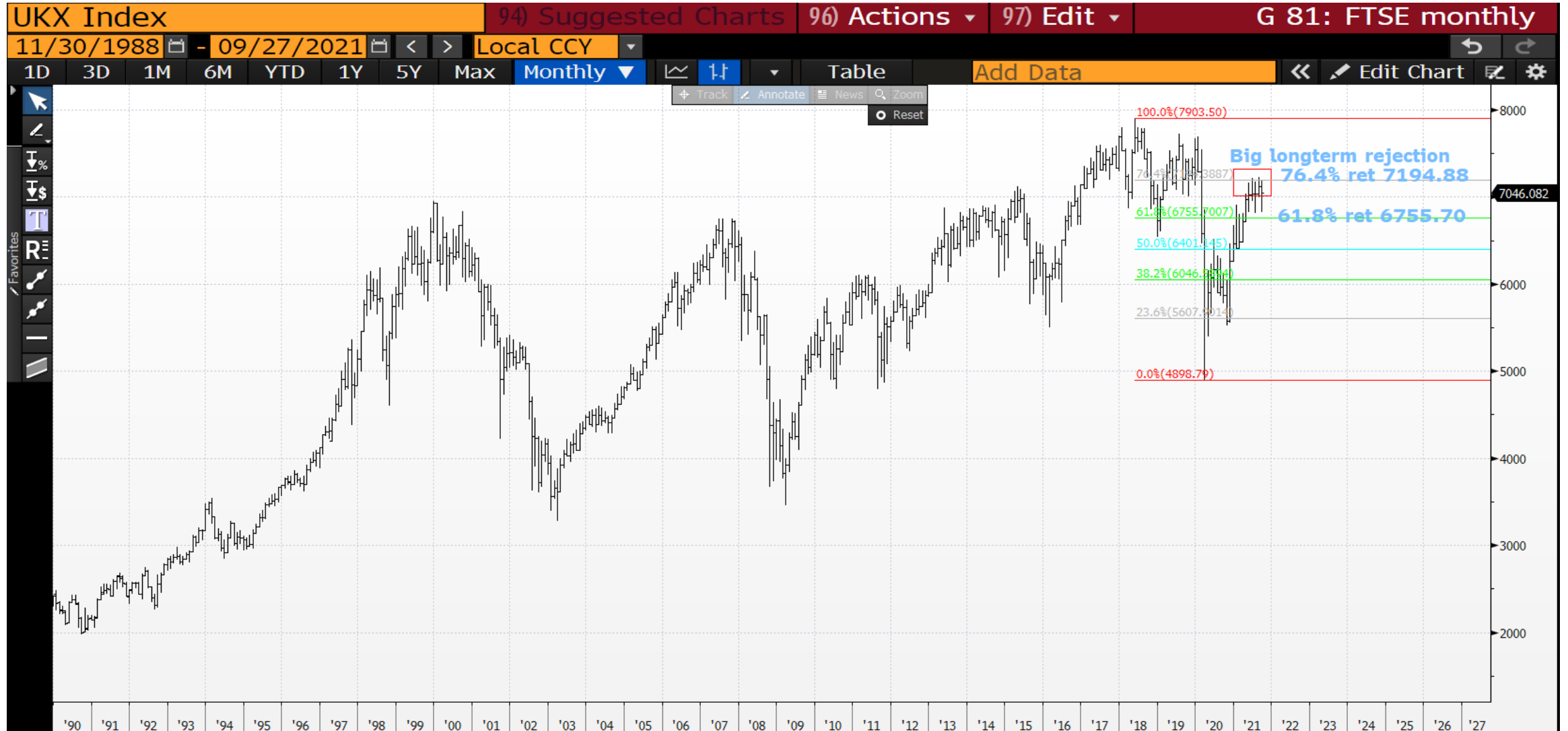
Eurostoxx monthly : Another LOFTY RSI-potential top, so lets see how the week progresses into month end.



Eurostoxx daily : We are back up at FAMILIAR resistance levels thus need to head lower from here.



FTSE monthly : We CONTINUE TO FAIL the 76.4% ret 7194.88 and for it to be a recognised level we need to close the month back at the lows!



FTSE daily : We closed above the 200 day moving average 6882.84 BUT hopefully it is re-breached soon.



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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