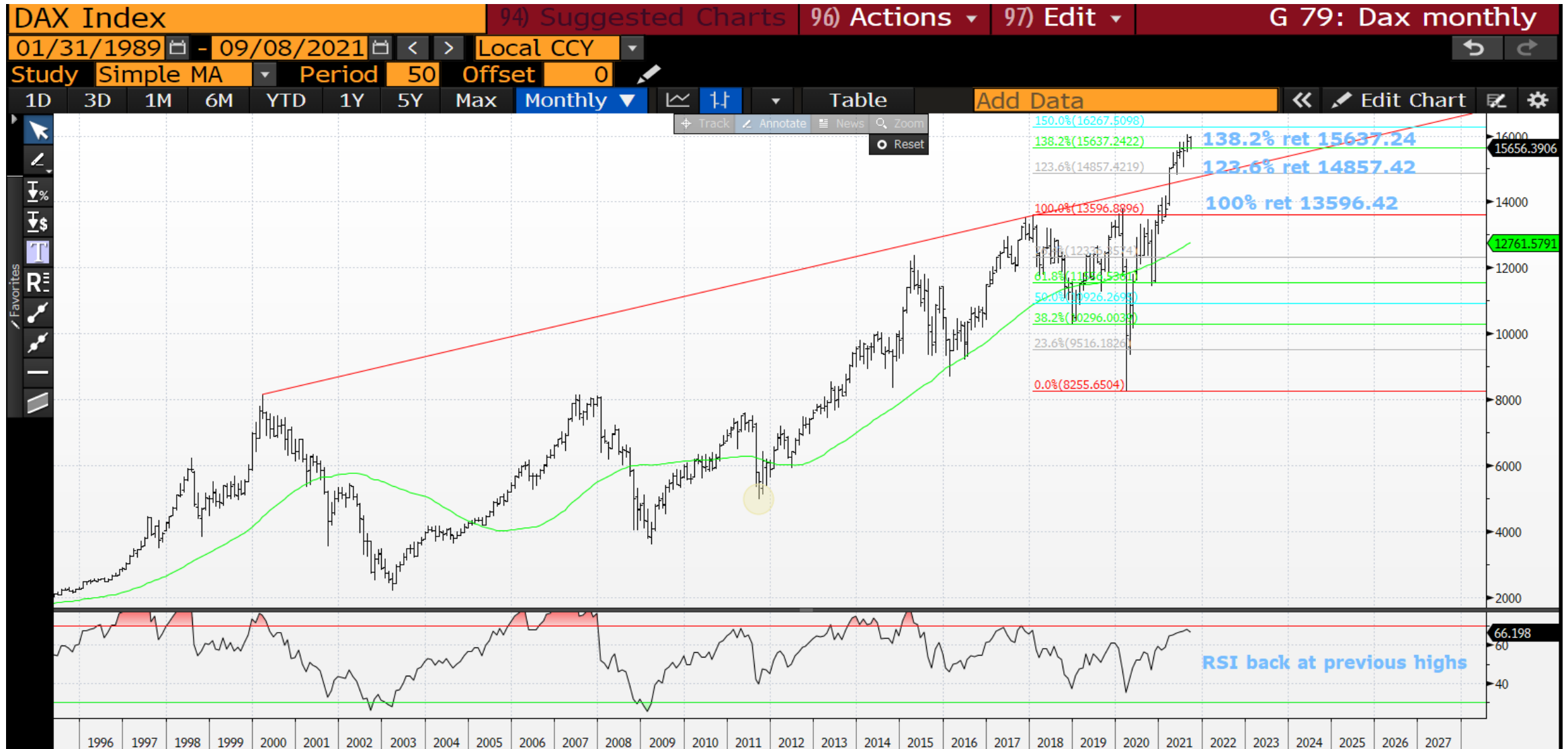


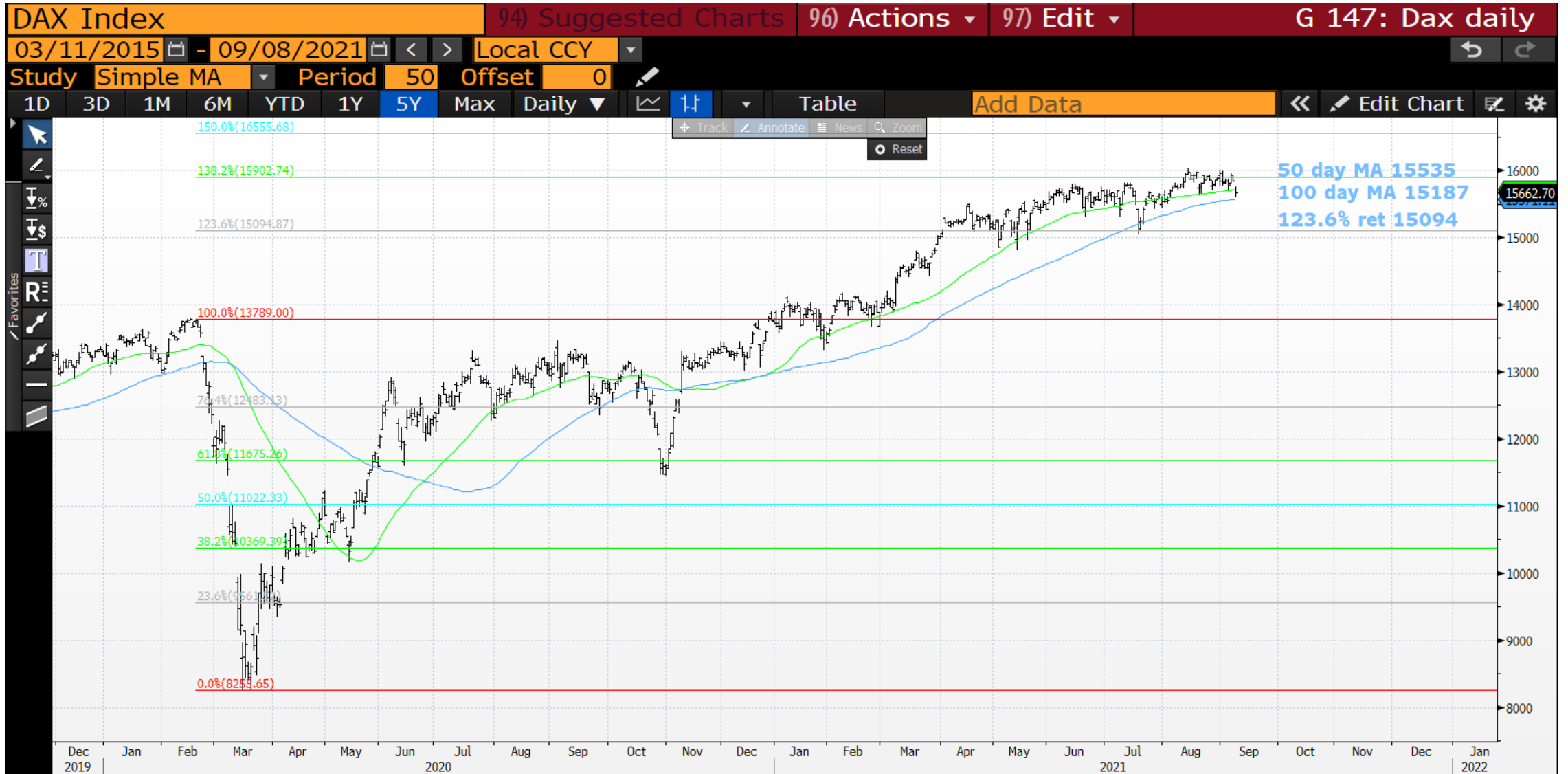
STOCKS : I HAVENT MENTIONED THEM FOR SOME TIME “HOWEVER” SOME MONTHLY RSI’S ARE REACHING SIMILAR “PEAK EXTENSIONS” AS BEFORE.

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 previous highs but we need to fail the 138.2% ret 15637.24 before talking of any failure.



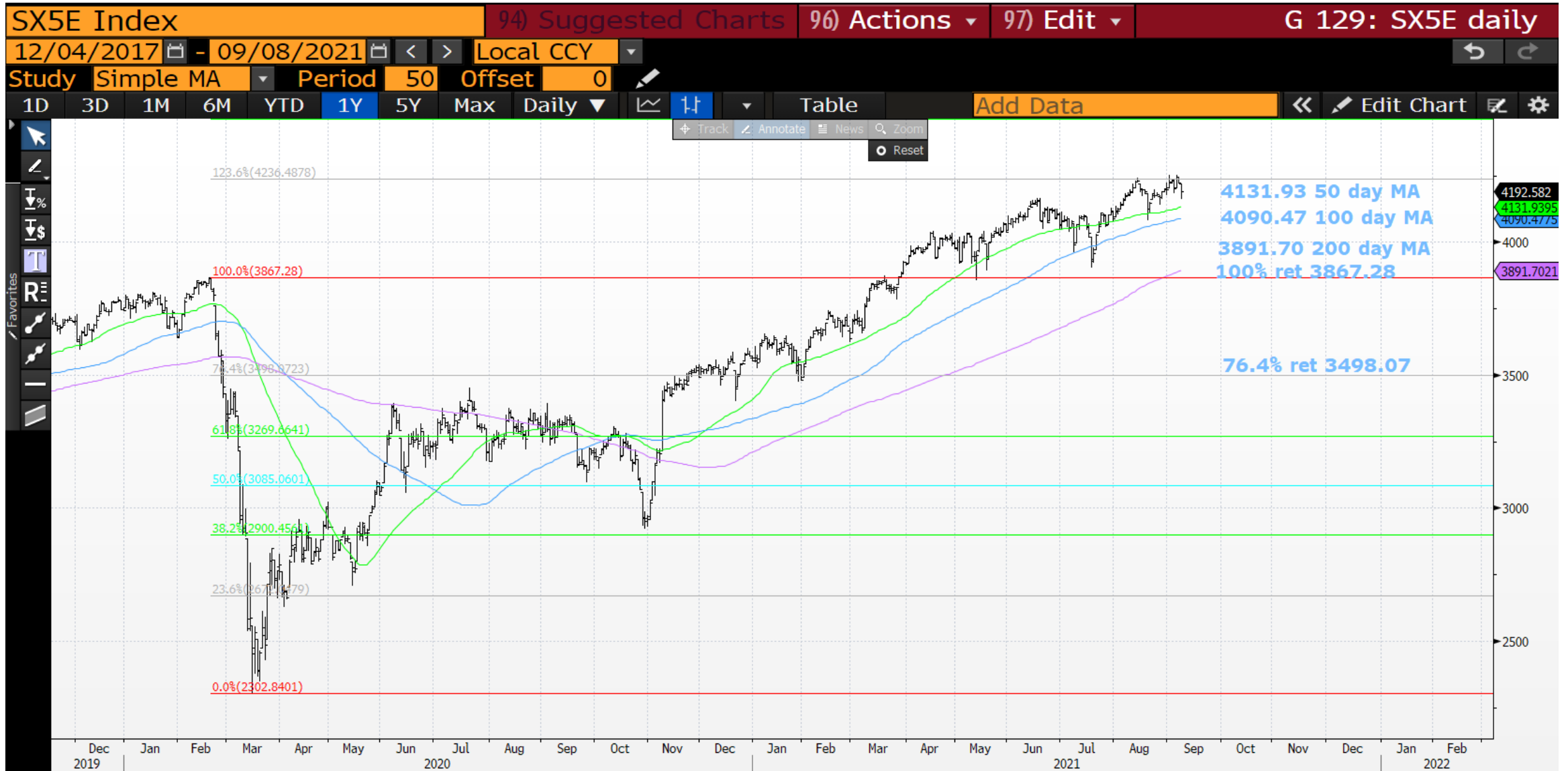
DAX daily : For the first time in a while we have breached the 50 day moving average, ideally the 100 day 15187 is taken out soon. Sub the 123.6% ret 15094 will be a clincher.



Eurostoxx monthly : Another LOFTY RSI-potential top, so lets see.

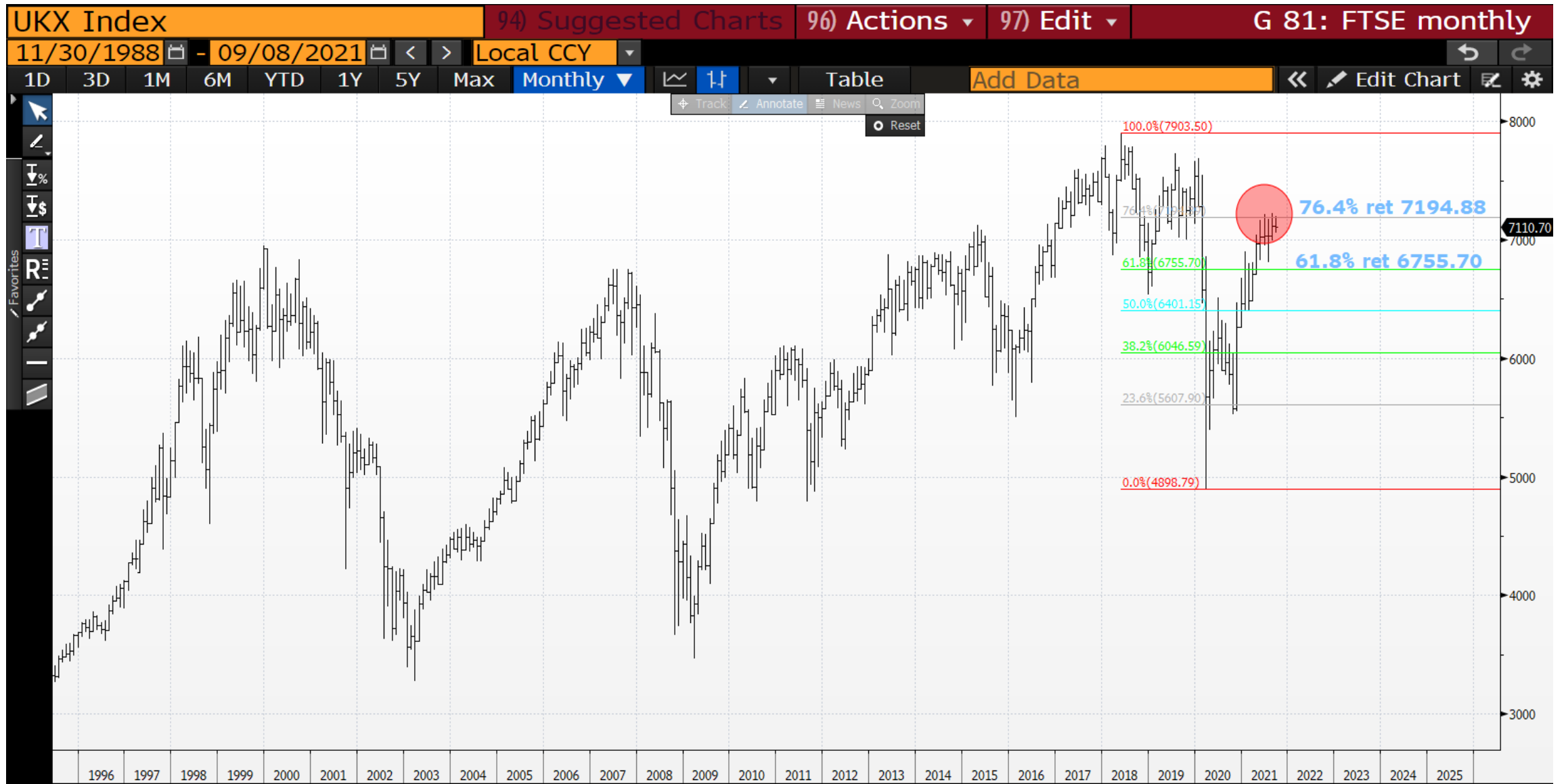


Eurostoxx daily : We are stalling against the 123.6% ret 4236.48, ideally we breach the moving averages SOON.

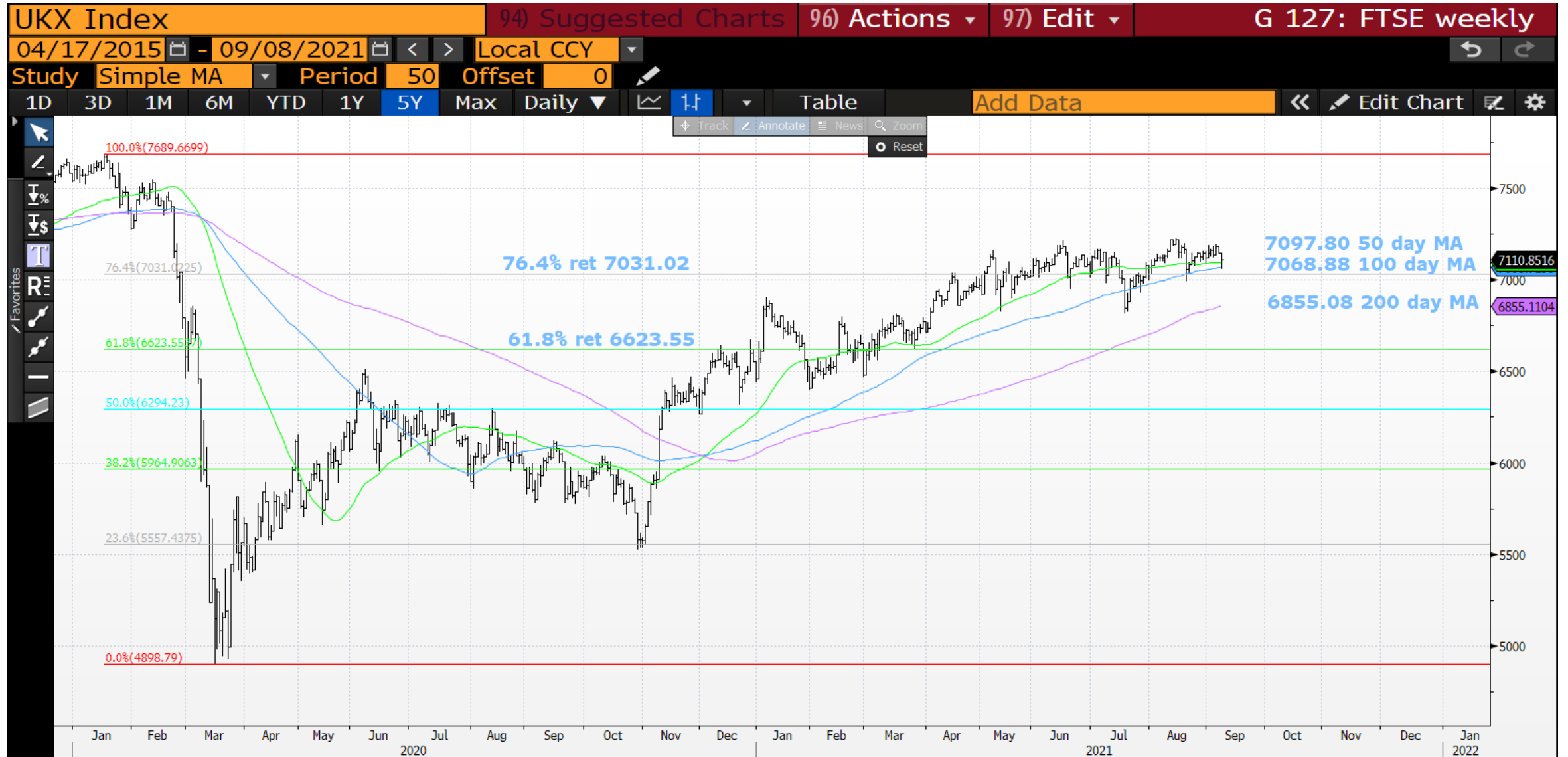


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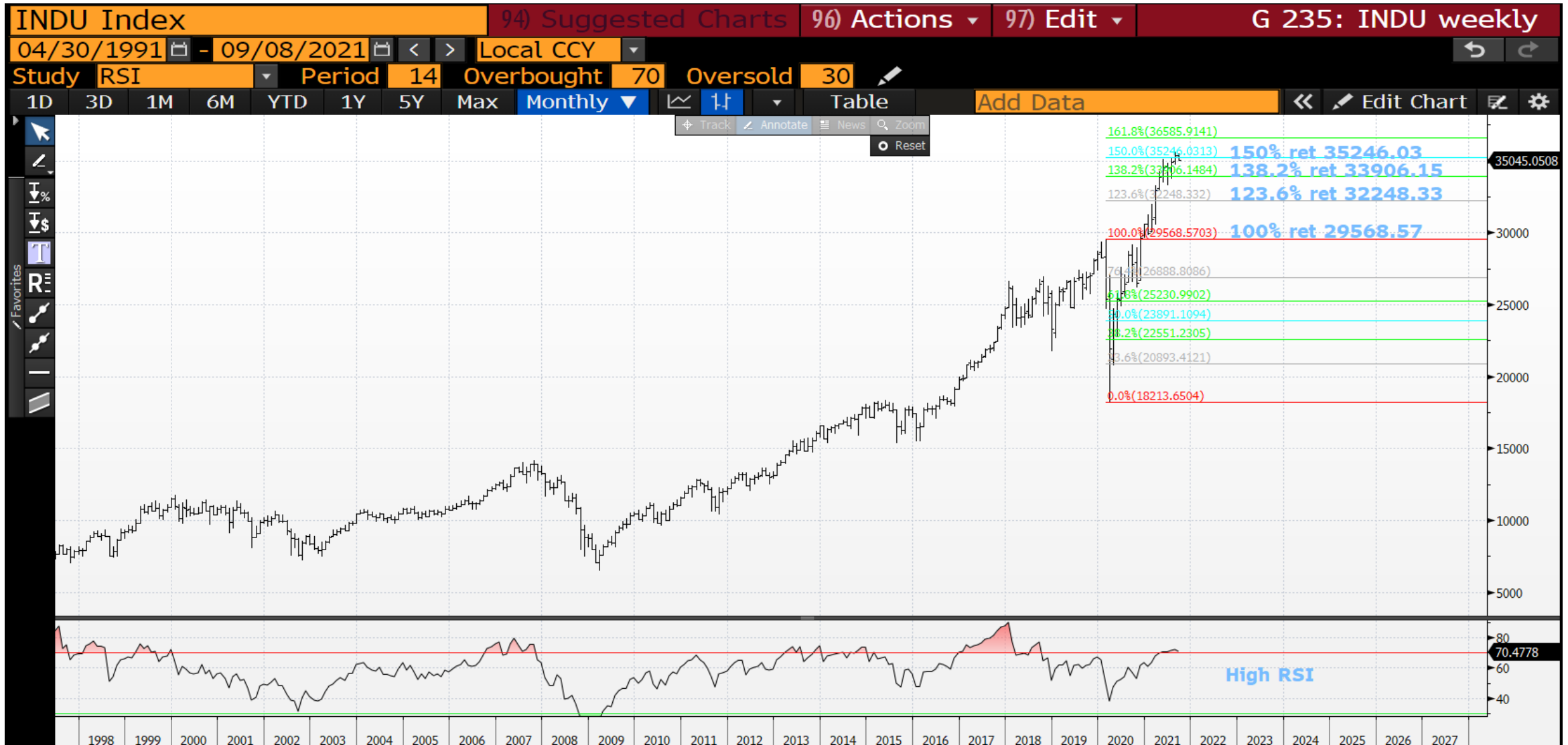
FTSE monthly : We CONTINUE TO FAIL at the 76.4% ret 7194.88, we just need to HEAD LOWER.



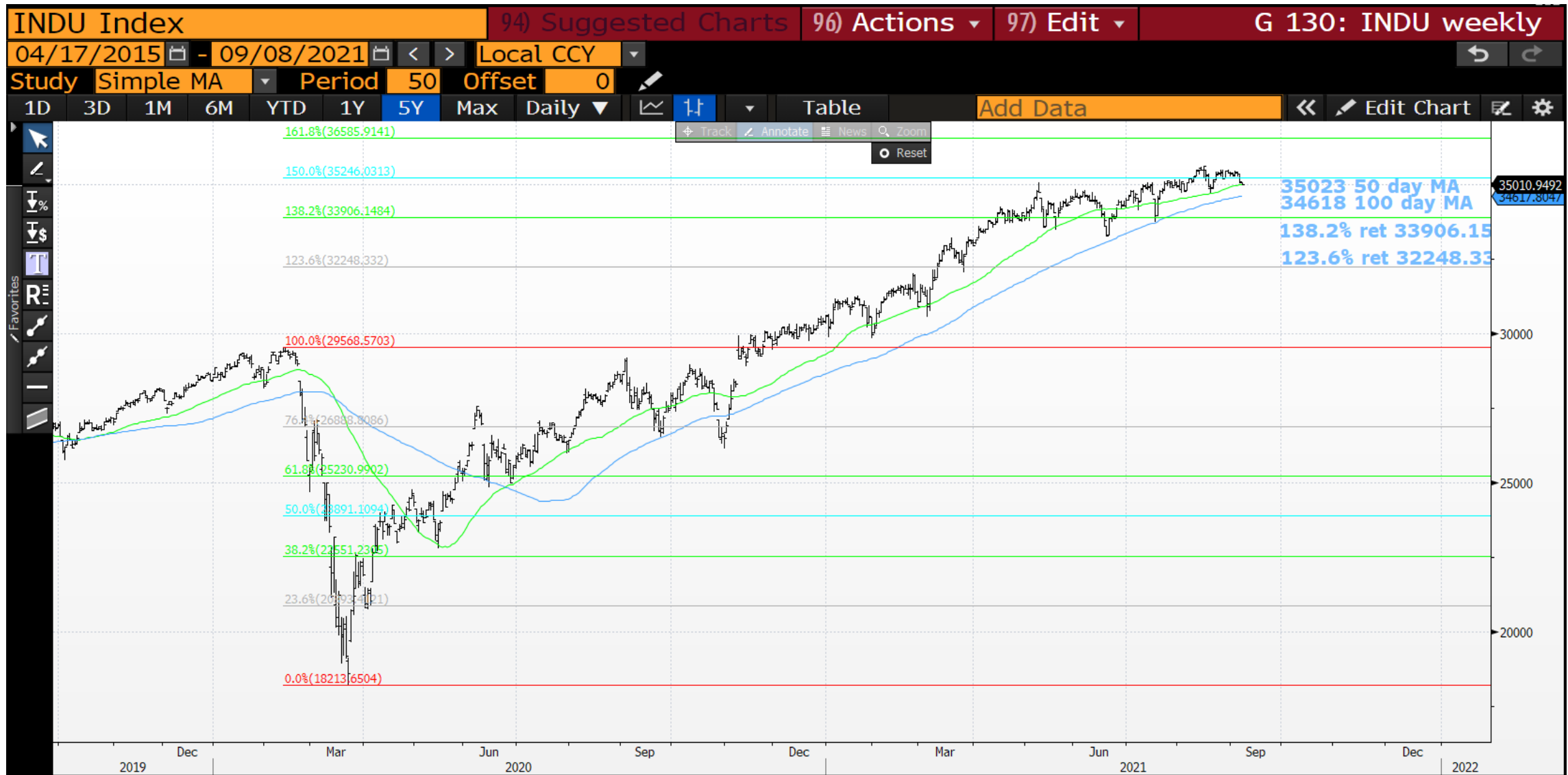
FTSE daily : We are TEASING the 50-100 day moving averages heading toward the KEY 76.4% ret 7031.02
ret 7031.02.



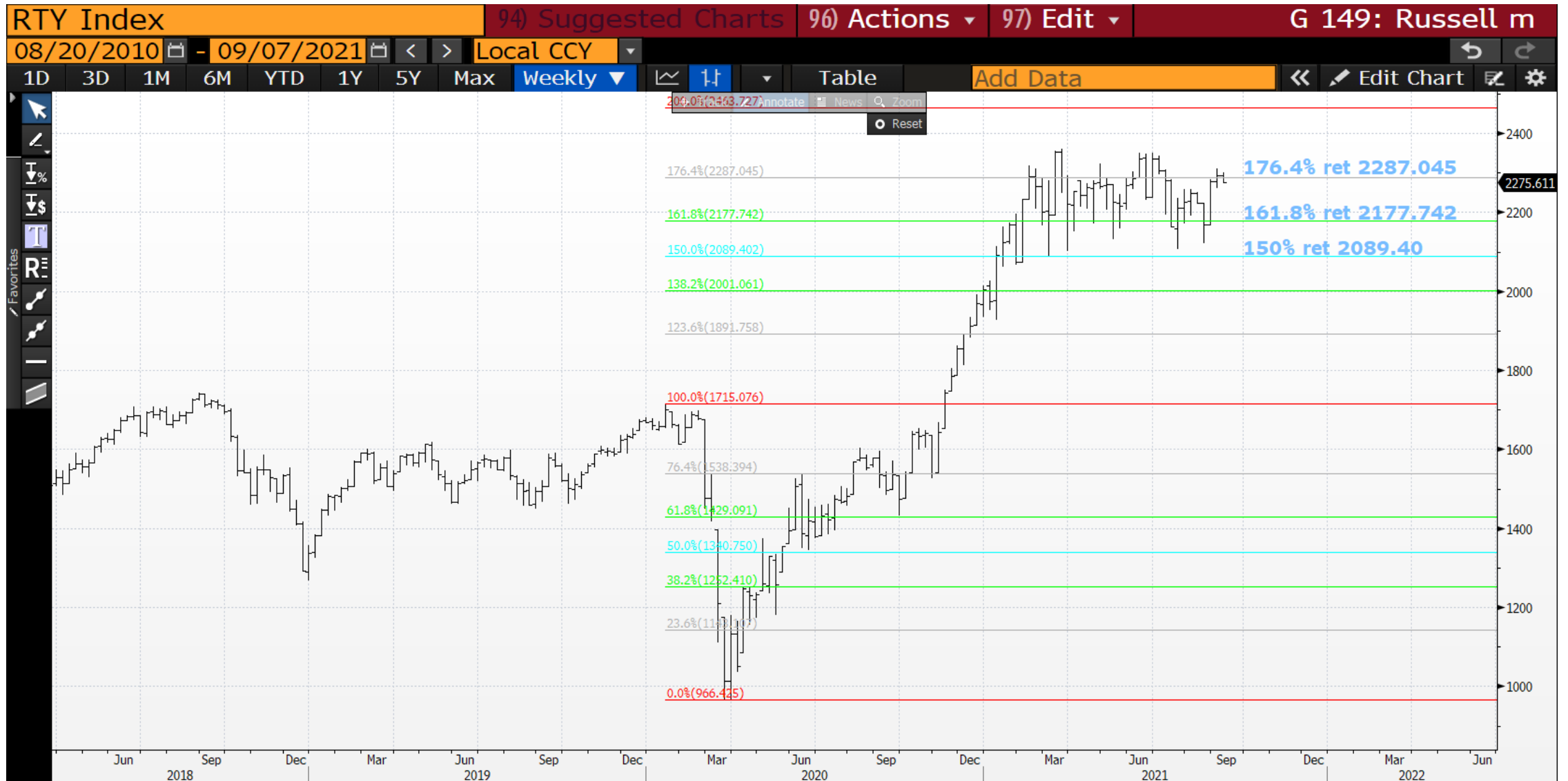
DOW weekly : The RSI is LOFTY but has not been of much use recently. This highlights the problem that equities DON'T have the same 2008 RSI dislocations as bond yields thus stocks will only "REACT" to the bond yield FALL.



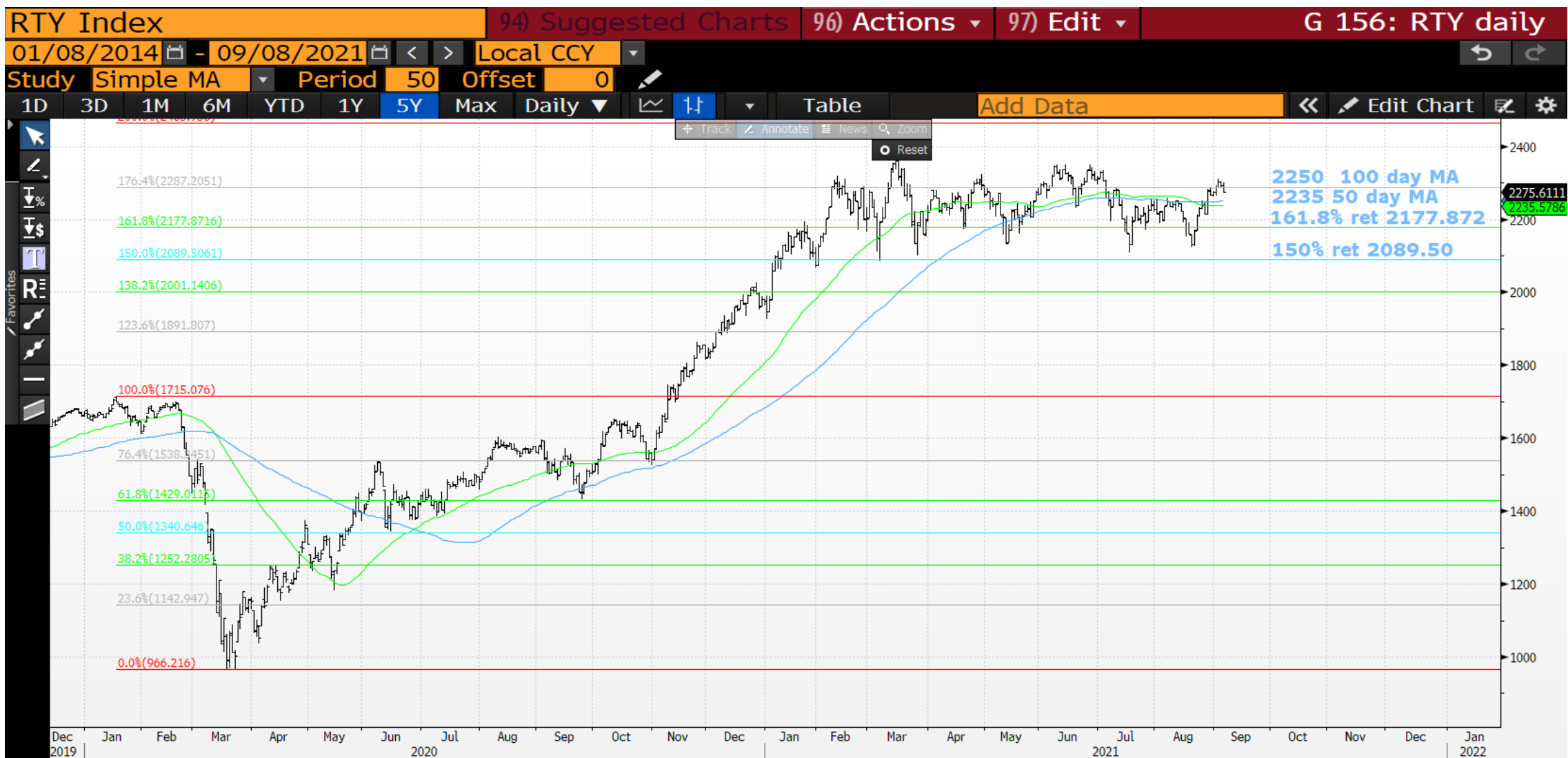
DOW daily :Upside progress has been limited BUT this has allowed the moving averages to play “catch up”.



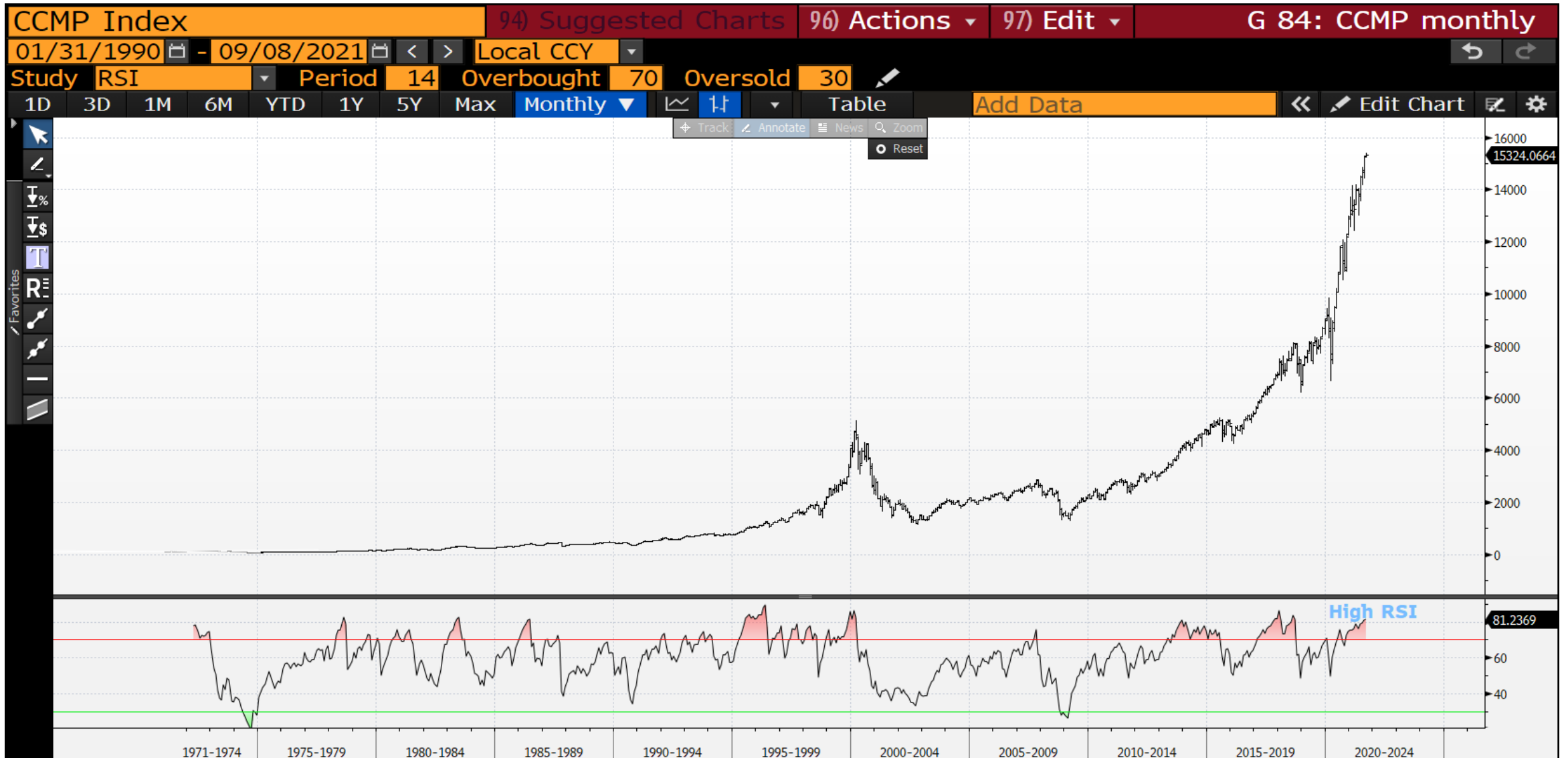
Russell weekly : We have spent the WHOLE year stalling against the 176.4% ret area 2287.045 thus ideally we fail again.



Russell daily : A VERY sideways scenario of late but with the moving averages very STATIC we have every chance of breaching them soon.



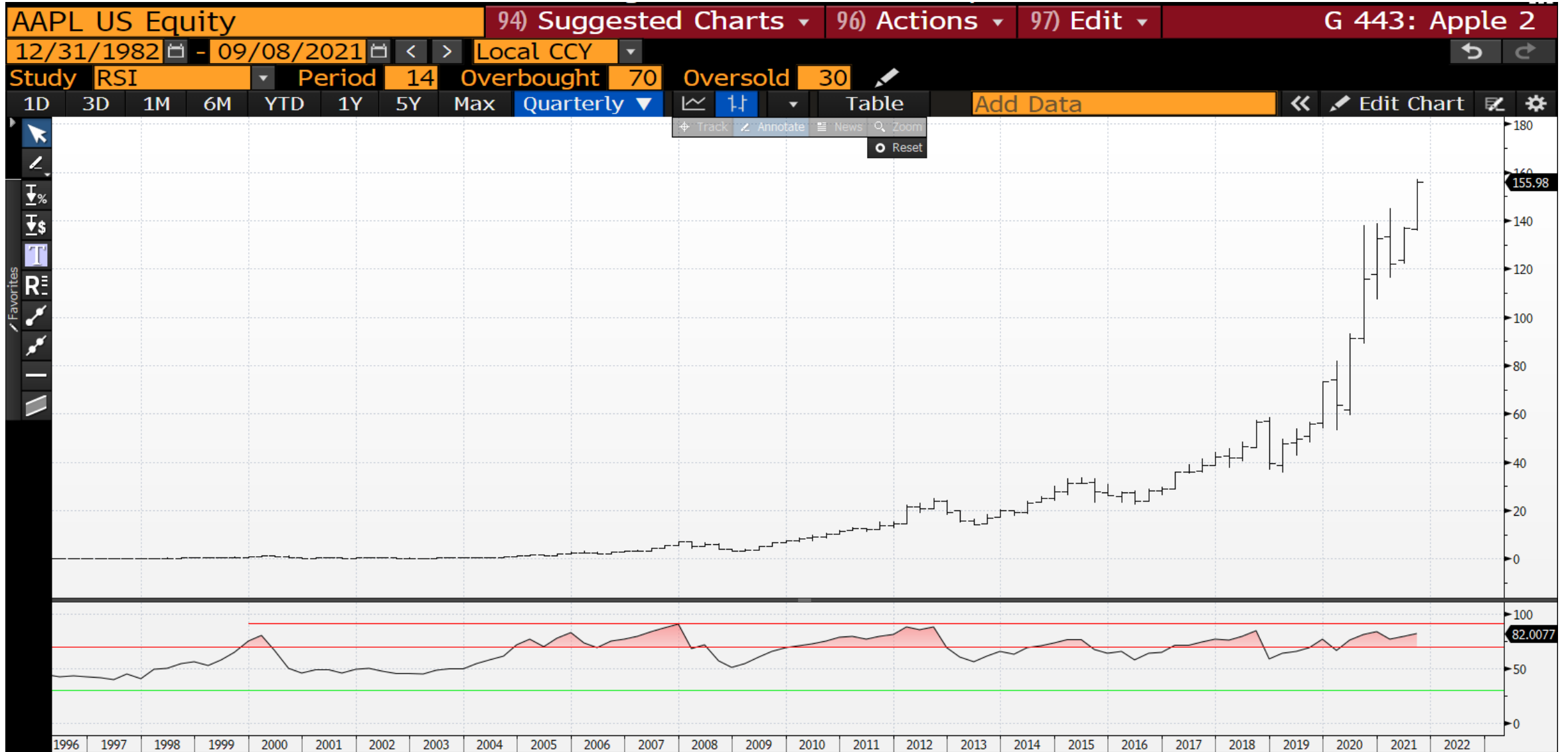
CCMP monthly : The RSI is lofty again but we have had this before!



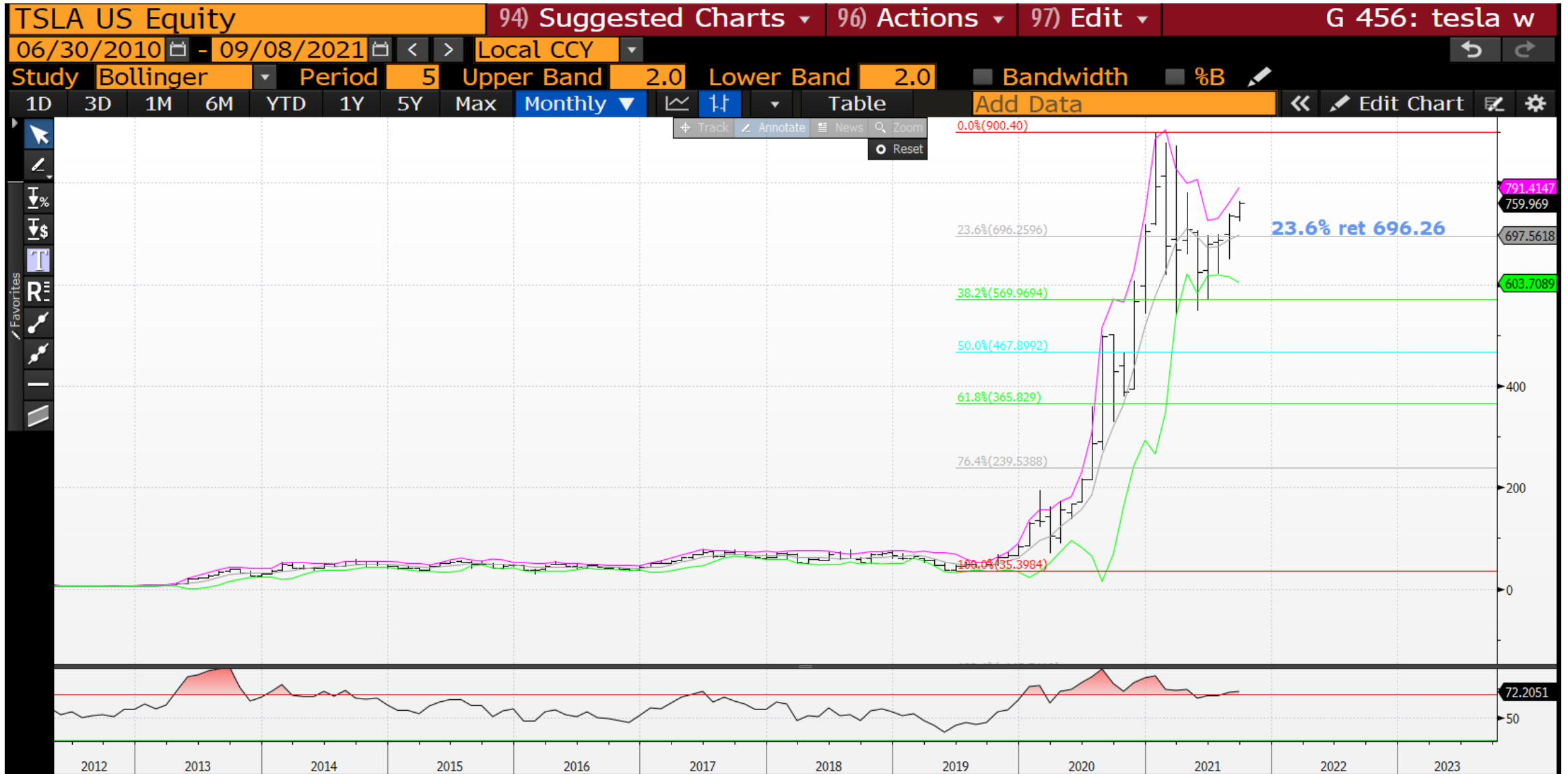
CCMP daily : The daily RSI is LOFTY so lets see.



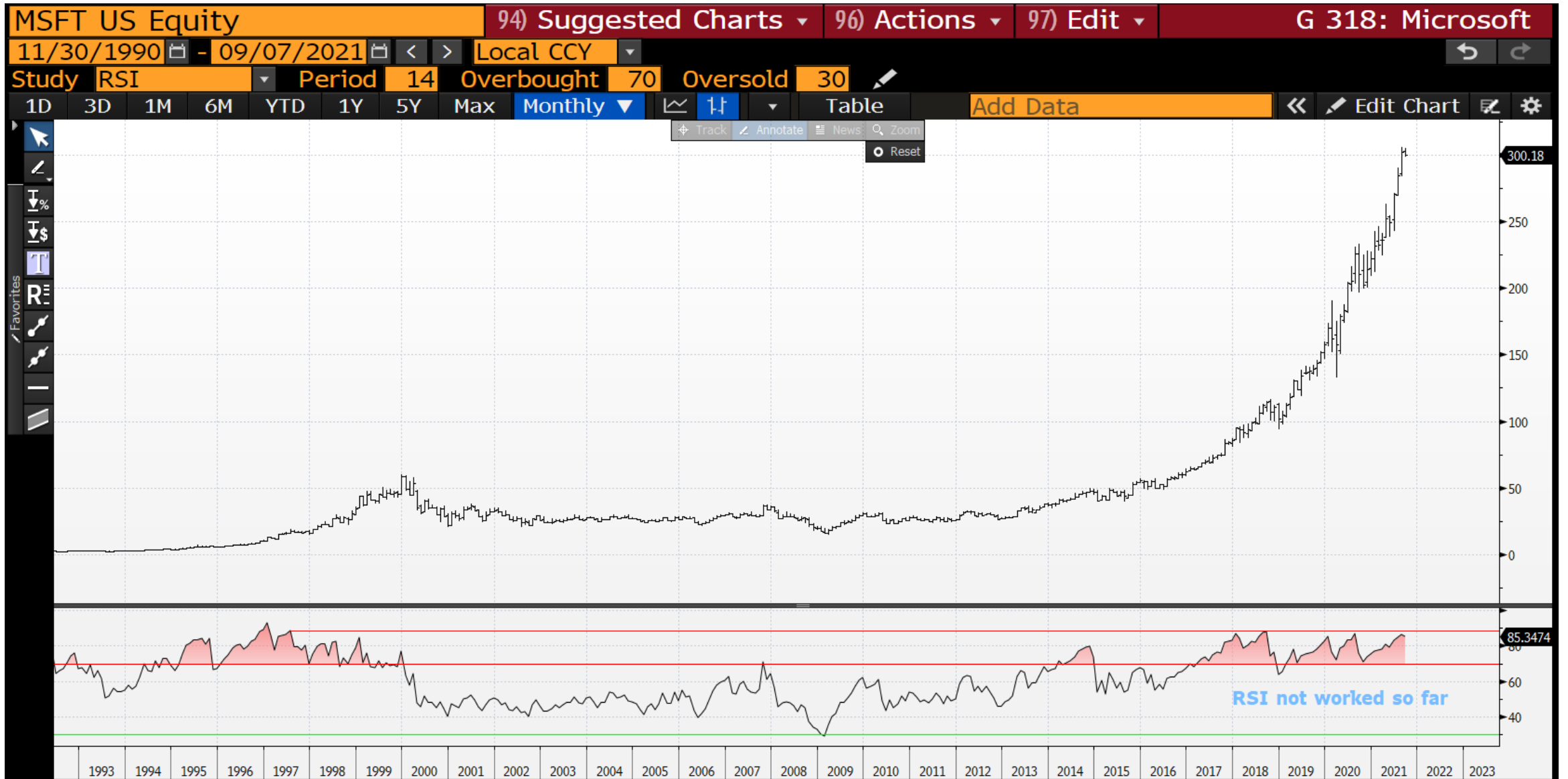
APPLE monthly : We are making NEW HIGHS however the RSI has little extension.



TESLA monthly : Another MIXED RSI and market pushing higher.



MICROSOFT monthly : The RSI has been higher so lets see if we TOP OUT.



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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