

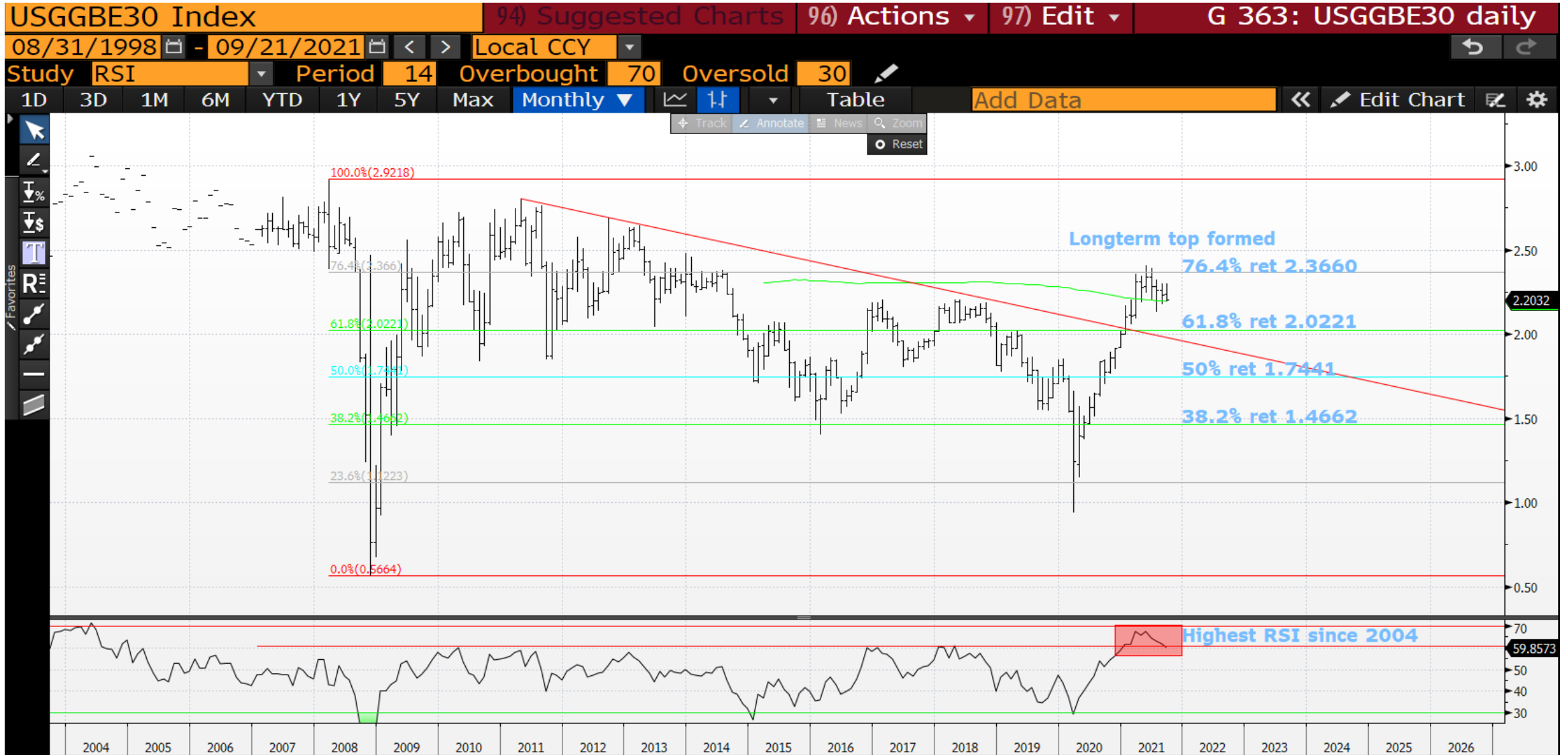
**US BREAKEVENS : ANOTHER MARKET THAT IS “POISED” TO MAKE A MASSIVE STATEMENT,
WE ARE ON THE VERGE OF SOME MAJOR LONGTERM TOPS!**

***** ALL EYES ON THE US 30YR AS IT CONTINUES TO TEASE THE 200 DAY MOVING AVERAGE
2.2095.*****

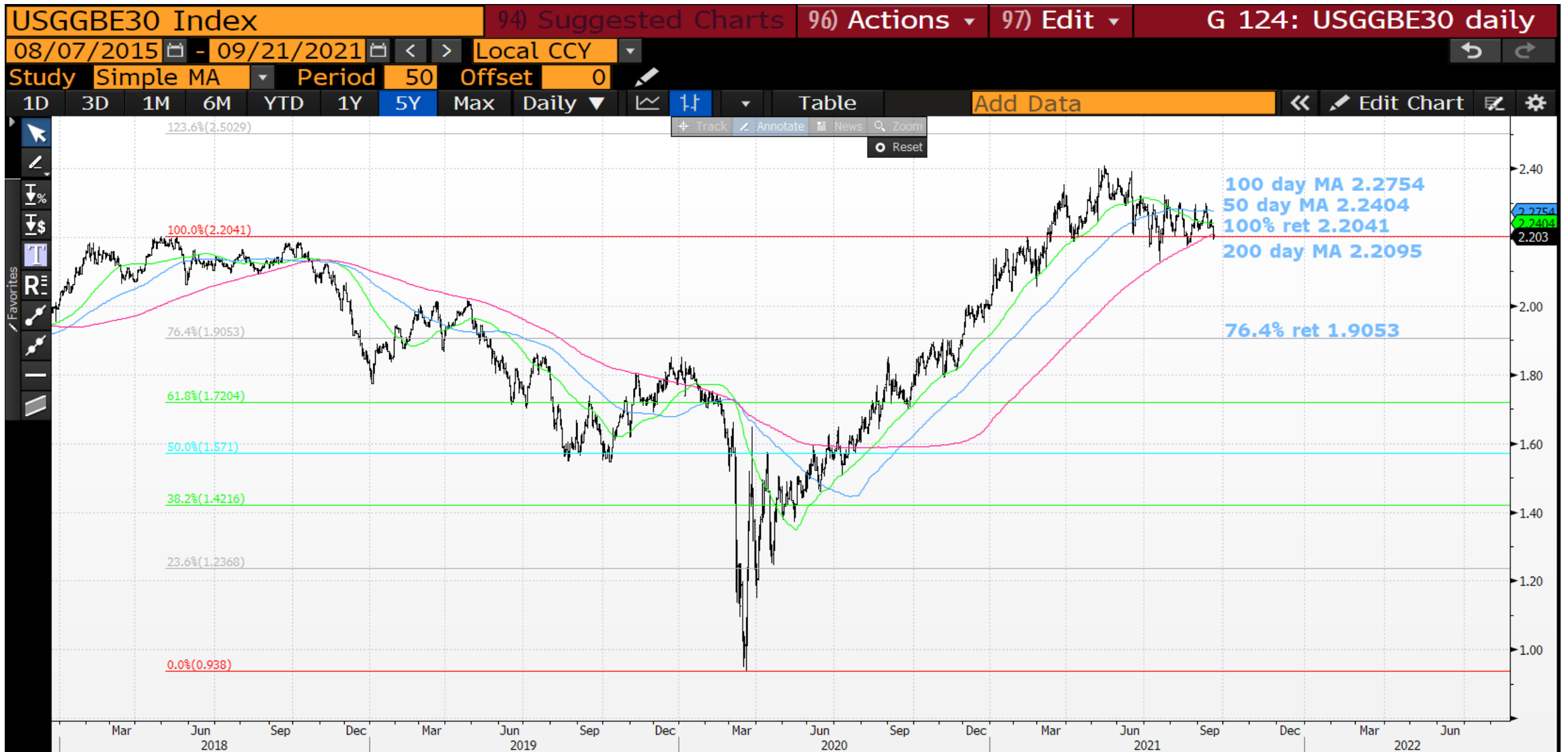
**PREVIOUSLY :
THE CLOSES THIS MONTH ARE “VERY” KEY GIVEN THE MONTHLY RSI DISLOCATIONS
“REMAIN”.**

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

USGGBE30 monthly : The RSI dislocation remains the BIGGEST factor suggesting we continue to head lower given the last time it was here was 2004! Although we have an ever decreasing range we area witnessing FAILING highs.



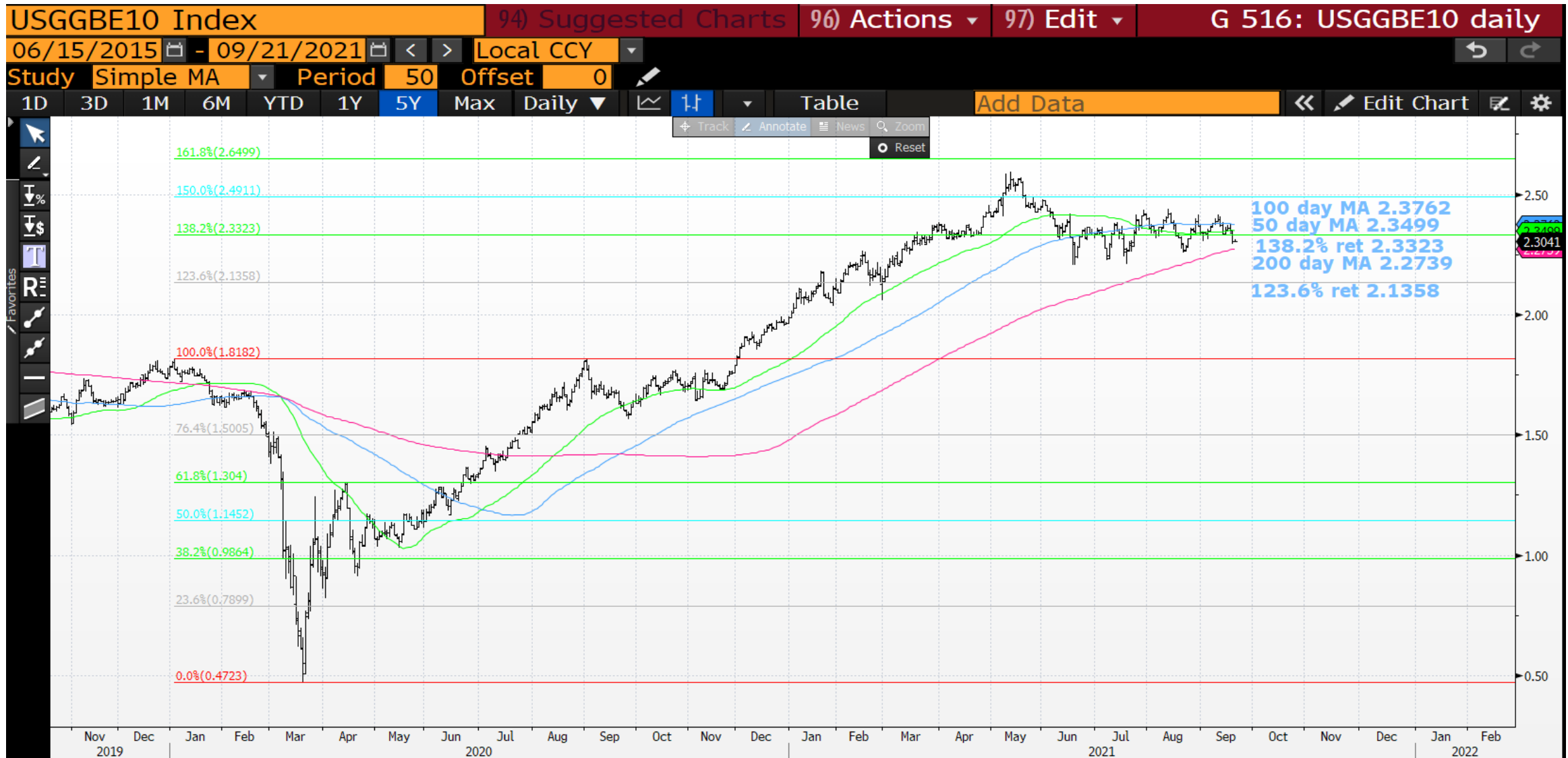
USGGBE30 daily : We have TWICE held the 200 day moving average 2.2095 so maybe its THIRD TIME lucky! This would be a GREAT breach if it occurs.



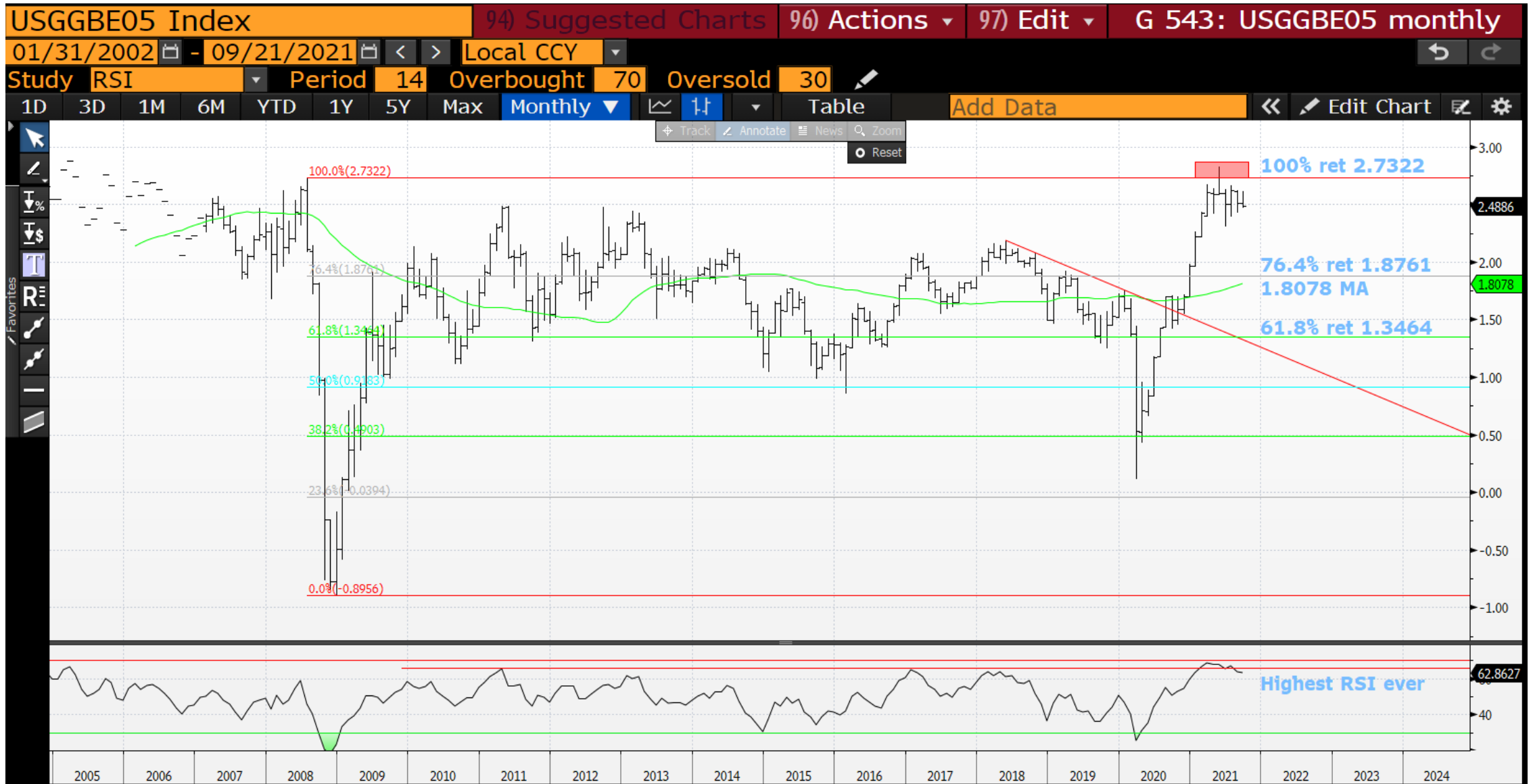
USGGBE10 monthly : Again the RSI dislocation brings hope despite last month close being neutral. We are at least edging toward last months lows.



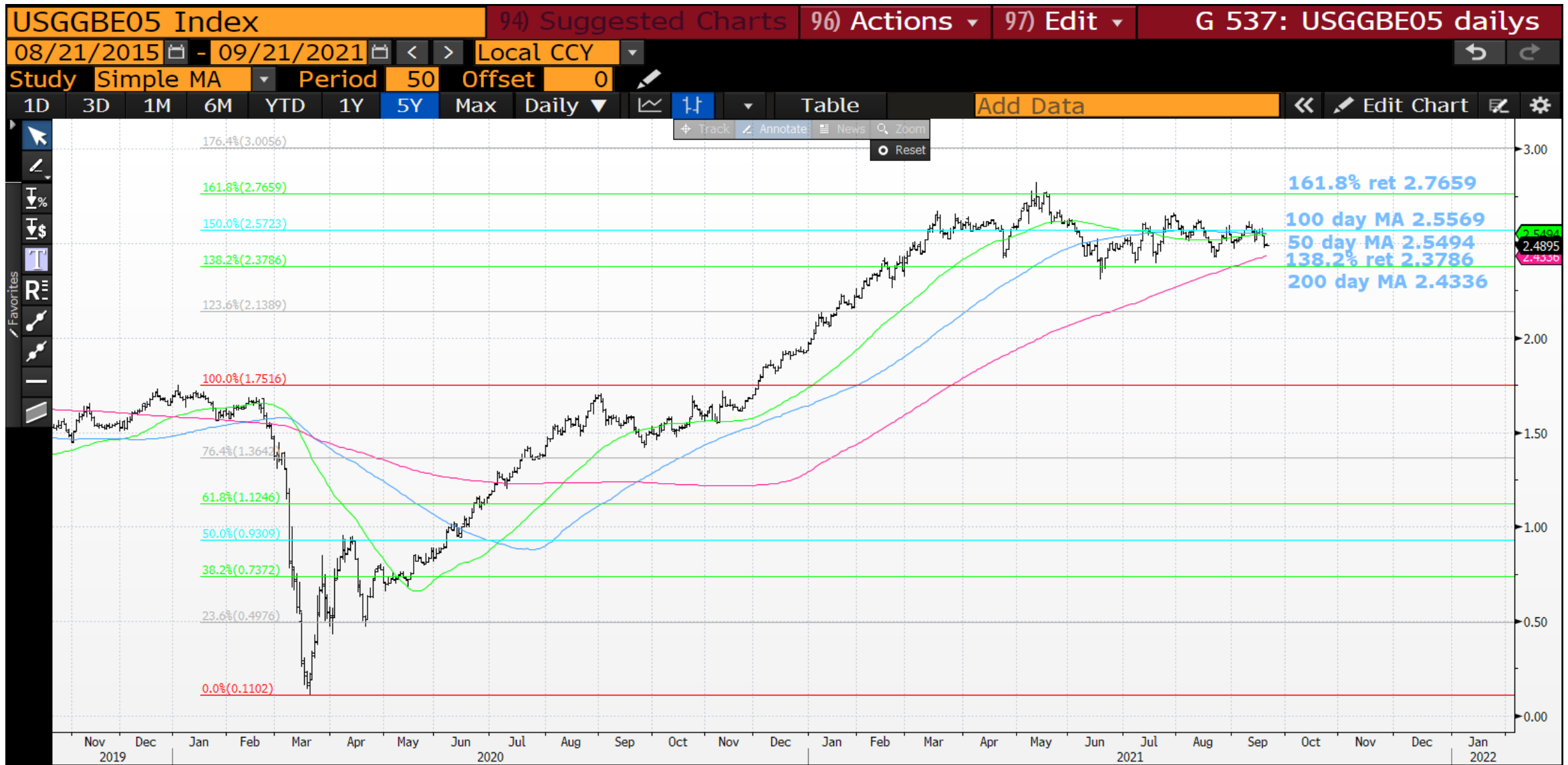
USGGBE10 daily : Good resistance all the while from the 50-100 day moving averages IDEALLY we BREACH the 200 day moving average 2.2739 soon.



USGGBE05 monthly : This RSI explored a NEW HISTORICAL dislocation BUT so far has been of little use, that said am sure it will follow the rest of the curve lower. The resistance against the previous high has been 100% resilient, we just need to head lower.



USGGBE05 daily : Sideways performance but at least we are edging closer to the 200 day moving average 2.4336.



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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