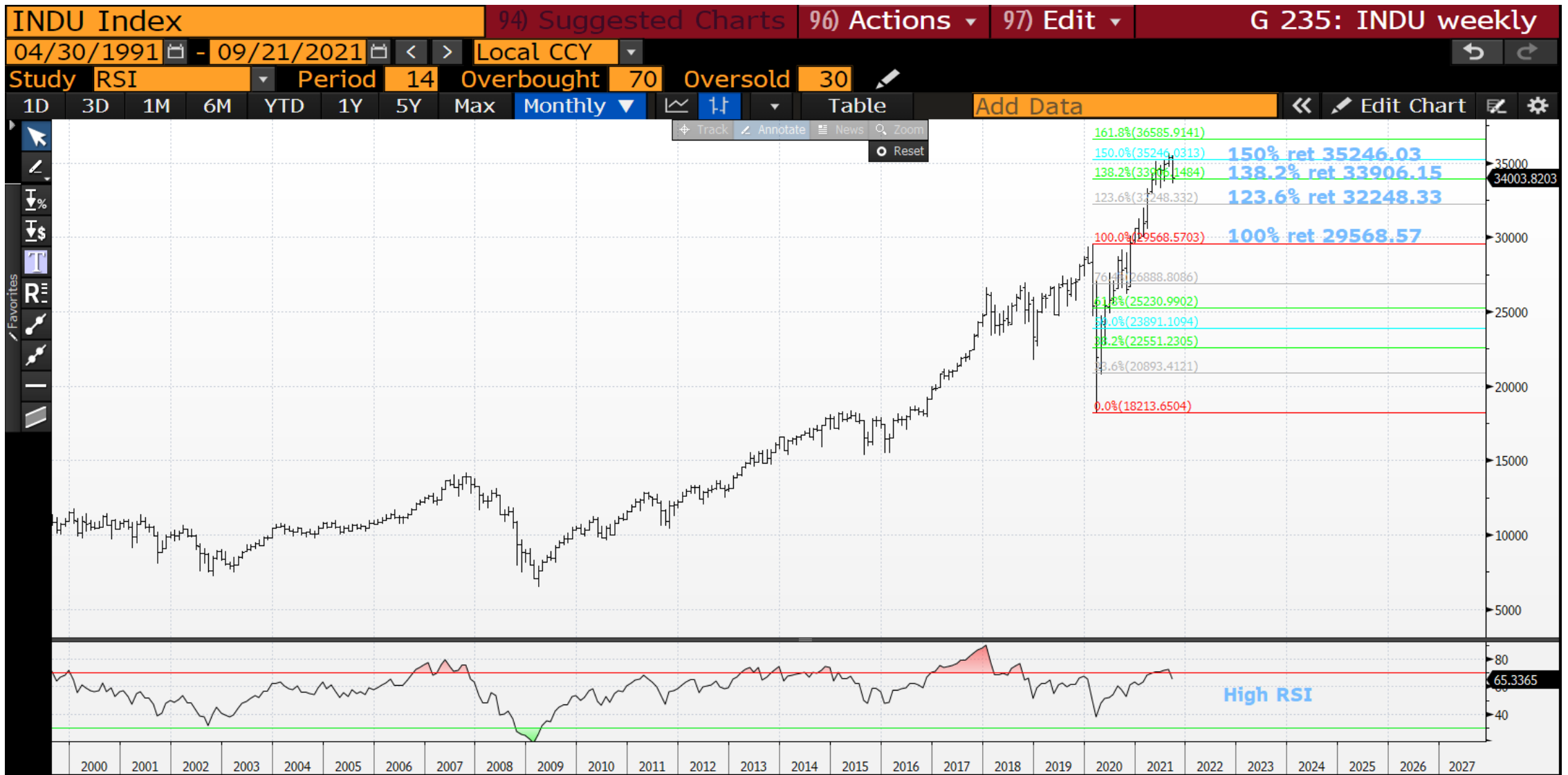


US STOCKS : EQUITY INDICES ARE SUFFERING TODAY FROM A VERY LACKLUSTRE PERFORMANCE THUS EXPECT A “WEAK” CLOSE AT OR NEAR YESTERDAYS LOWS.

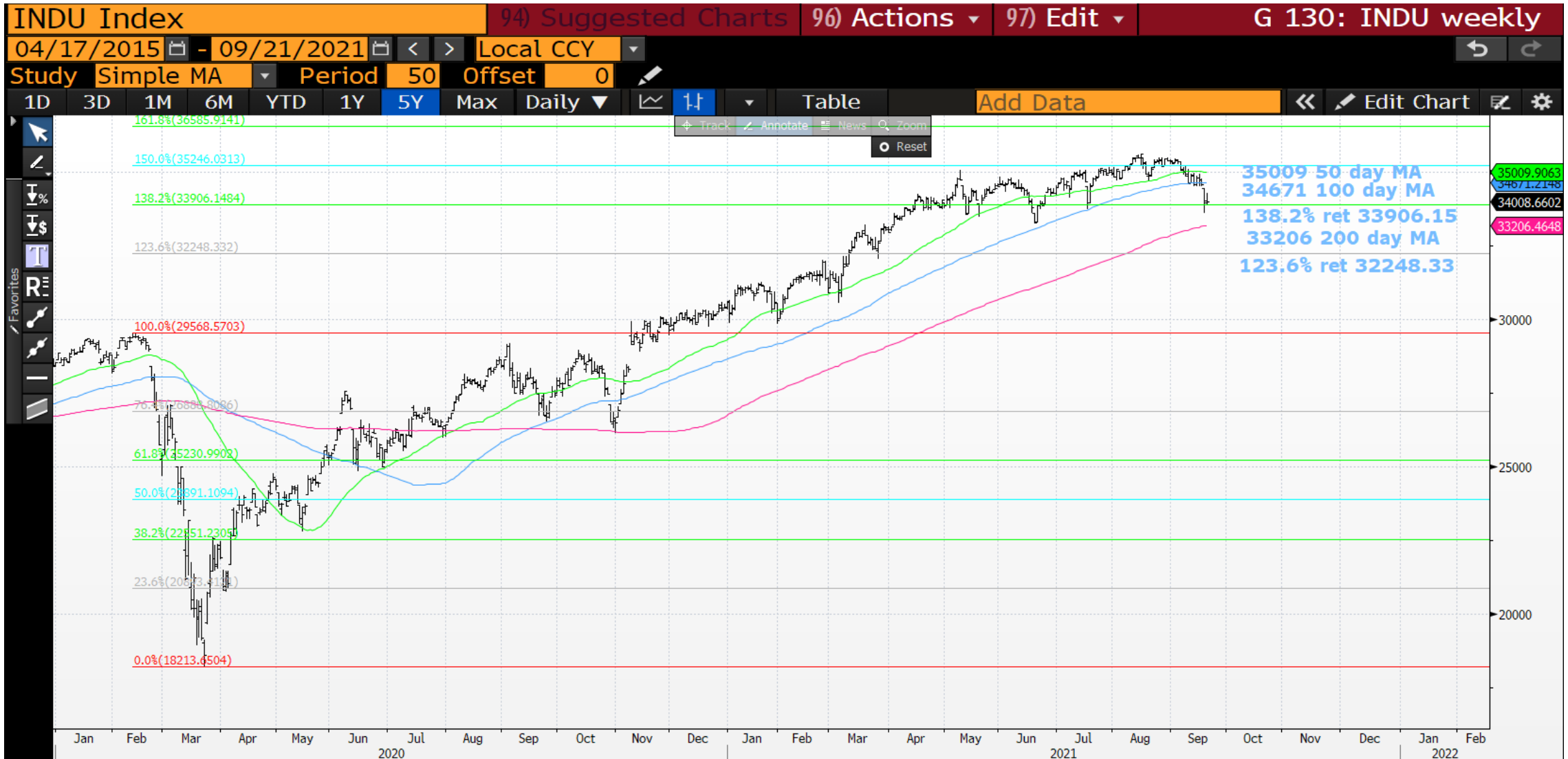
WE DO NEED TO SEE FOLLOW THROUGH BEHAVIOUR “ALL WEEK” TO BREAK THE BACK OF THE BULL TREND HOWEVER FALLING BOND YIELD-FLATTER CURVES SHOULD HELP.

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.

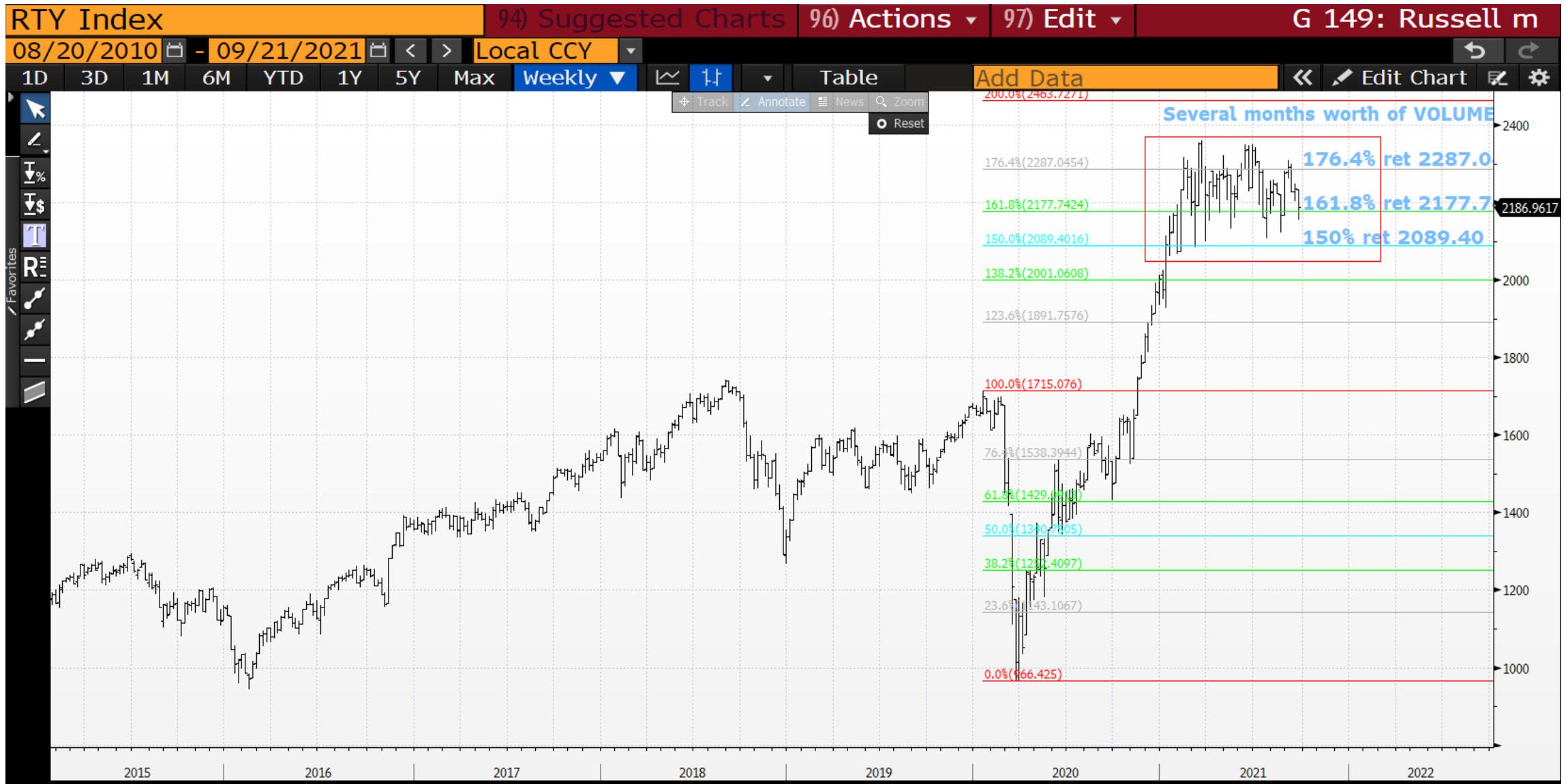
DOW monthly : The RSI remains high as the market remains at the key 138.2% ret 3390.15.



DOW daily : We are now TEASING the 138.2% ret 33906.15 with the chance of TESTING the 200 day moving average 33206 soon!



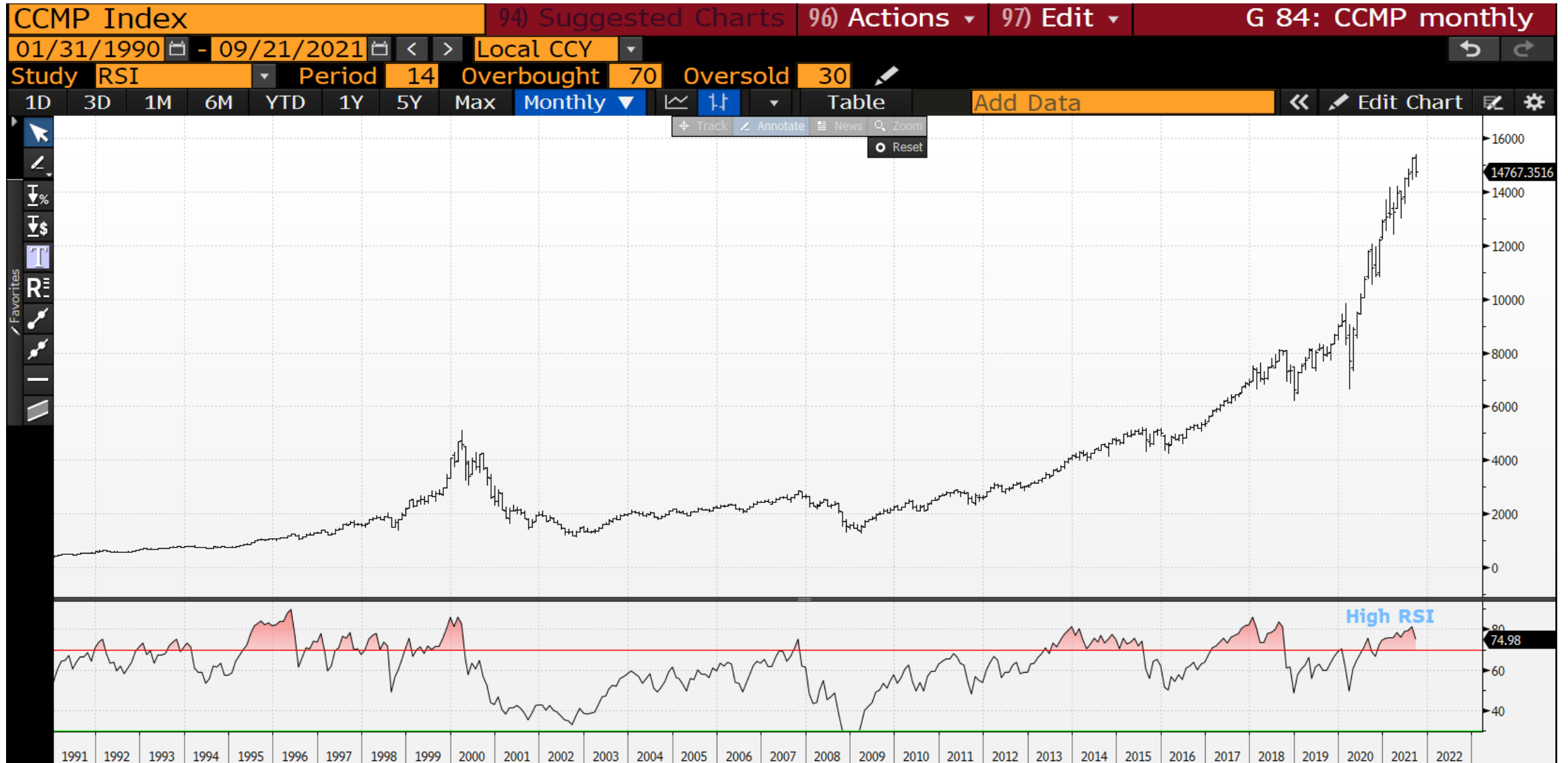
Russell weekly : Ideally we can BREACH the 150% ret 2089.40 soon and trigger major stops.



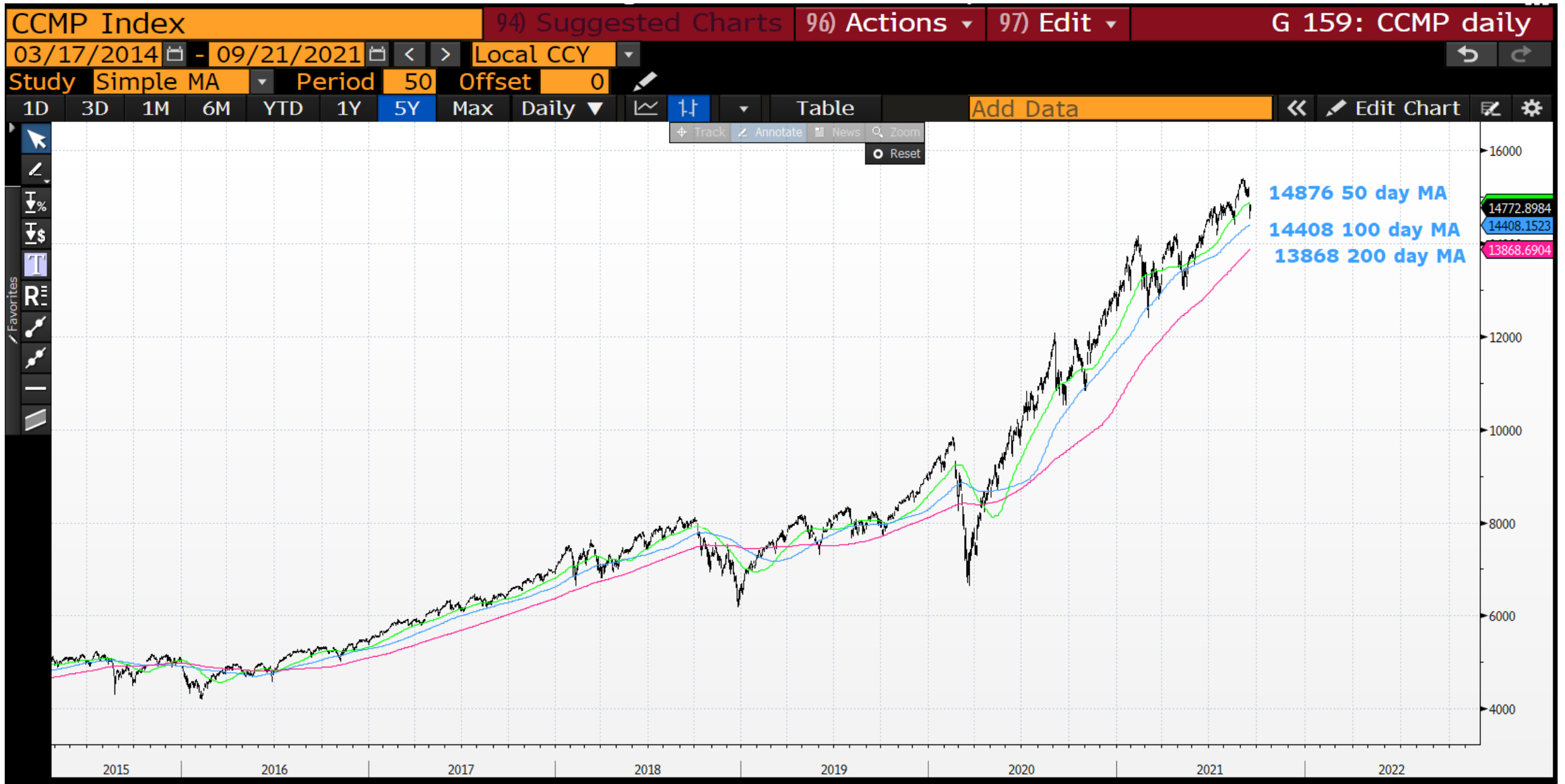
Russell daily : One to watch given all moving averages have converged and we have a genuine BREACH of the 2204 200 day moving average. Sub the 150% ret 2089.50 will be a MASSIVE failure signal.



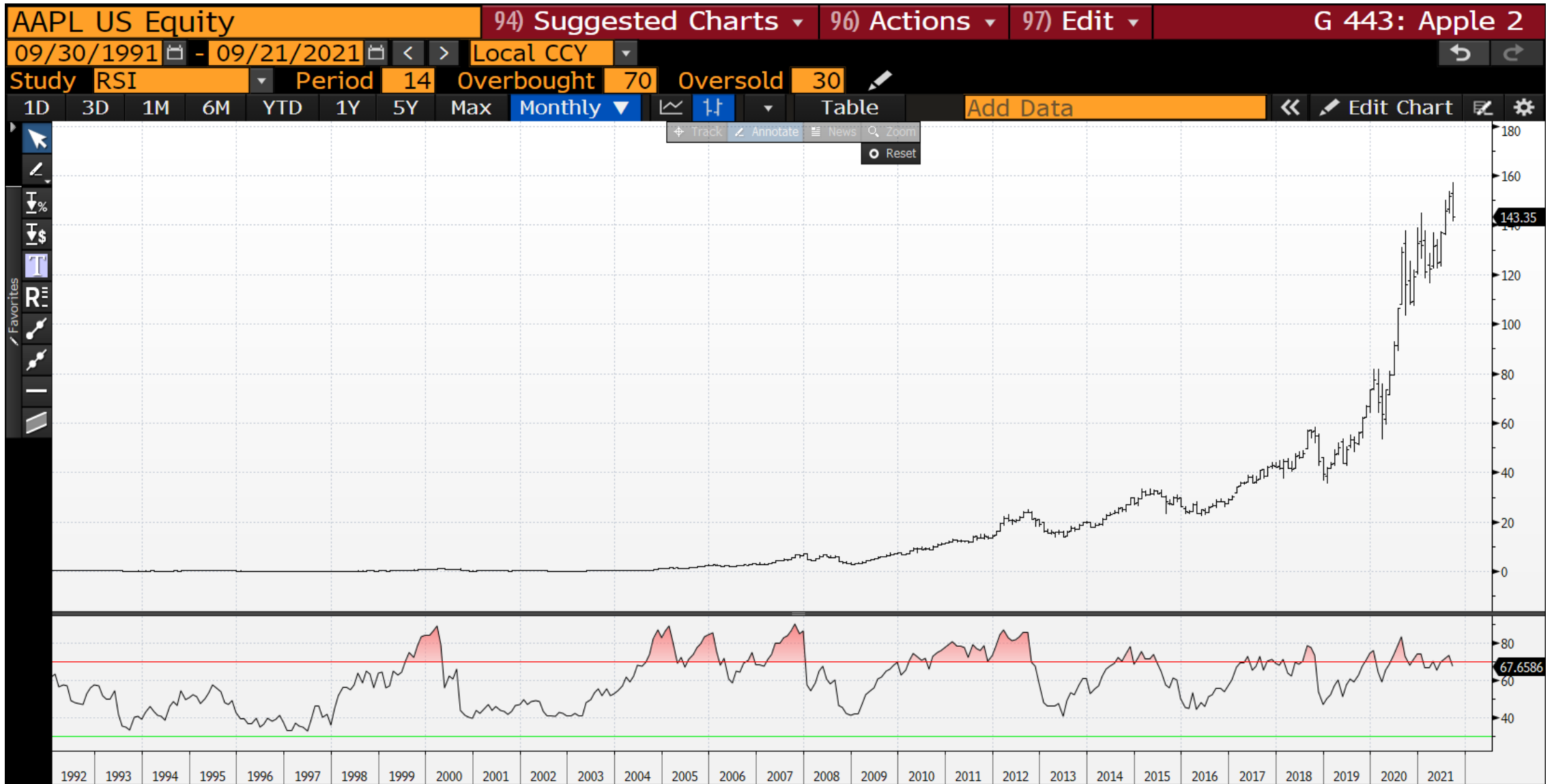
CCMP monthly : The RSI is lofty again but we have had this before!



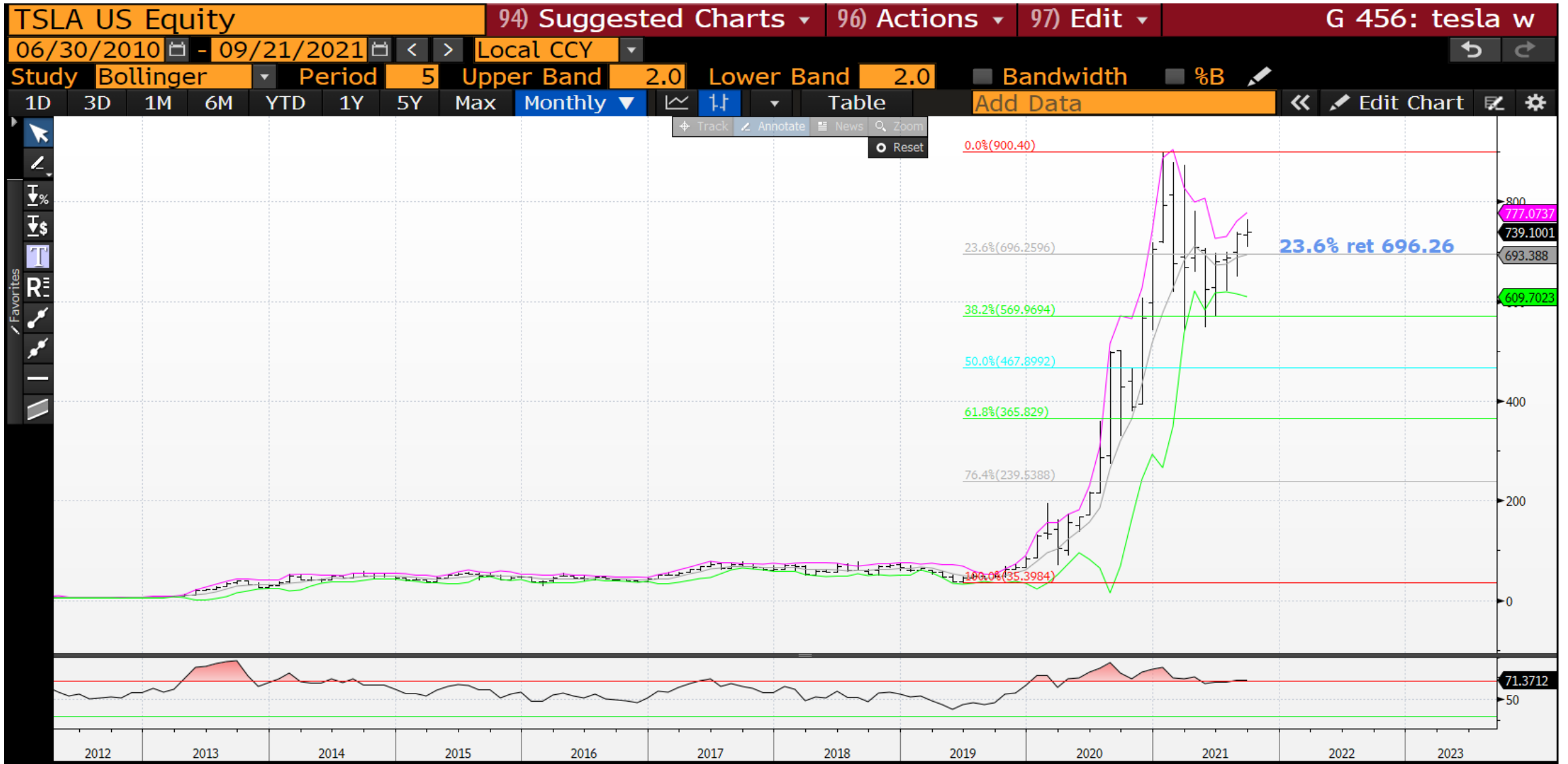
CCMP daily : We have YET to make any impact on this market yet.



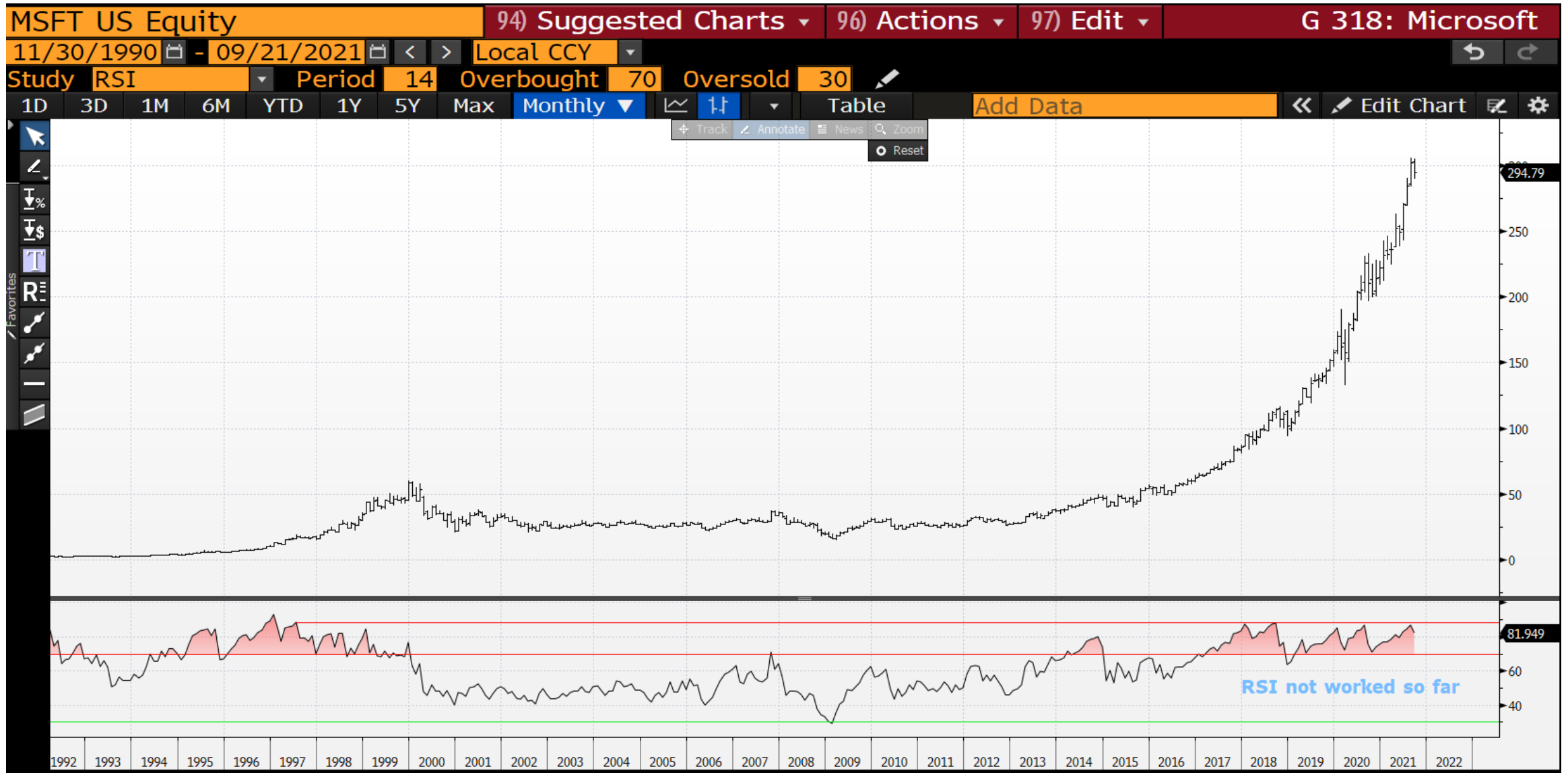
APPLE monthly : We have seen this TOP formation before and the RSI is of little use. It needs more of a DROP.



TESLA monthly : Another MIXED RSI but sub the 23.6% ret 696.26 will HURT.



MICROSOFT monthly : The RSI has been higher so lets see if we TOP OUT, not much of a pull back however lets see where we close FRIDAY.



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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