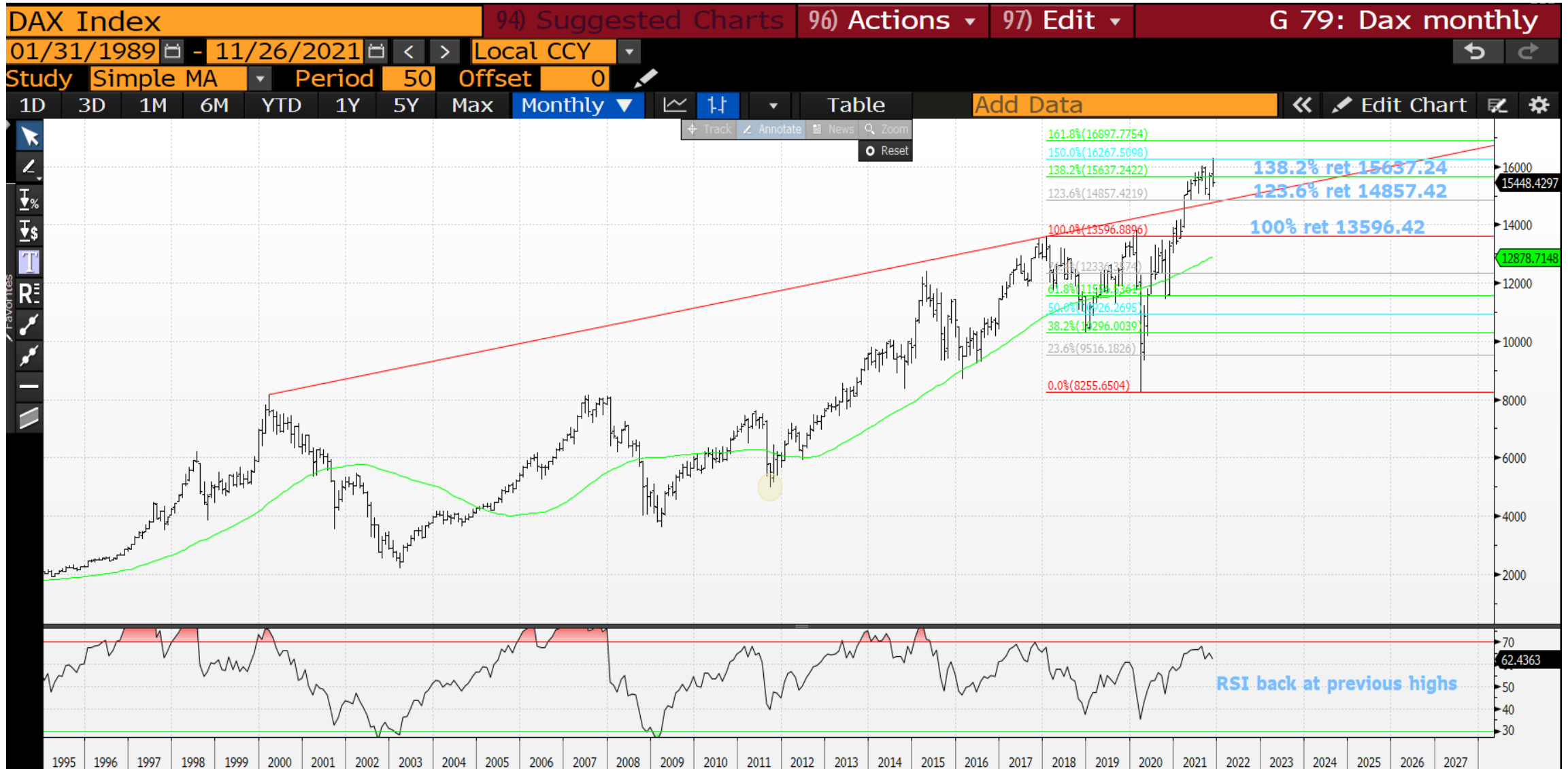


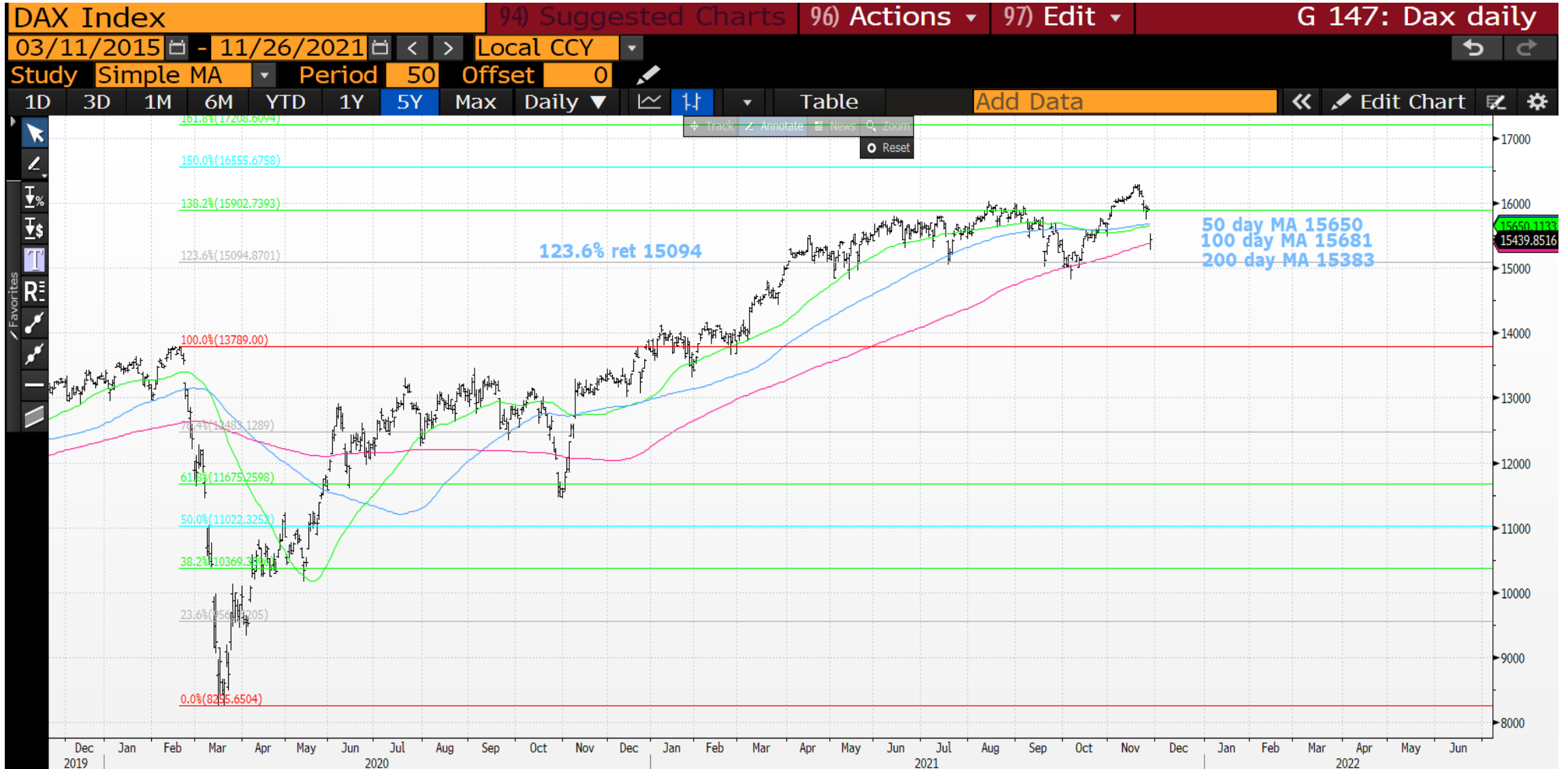
EUROPEAN EQUITIES : IT IS WORTH NOTING THAT EUROPEAN EQUITIES ARE BACK AT OR APPROACHING SIGNIFICANT 200 DAY MOVING AVERAGES, SUB THEM WILL HURT!

FIRST TIME DOWN STOCKS HAVE HELD THEIR 200 DAY MOVING AVERAGES BEFORE BUT FAIL AGAIN AND IT WILL GET MESSY!

DAX monthly : The RSI has remained high but the DAMAGE will only be done if we breach the 123.6% ret 14857.42!



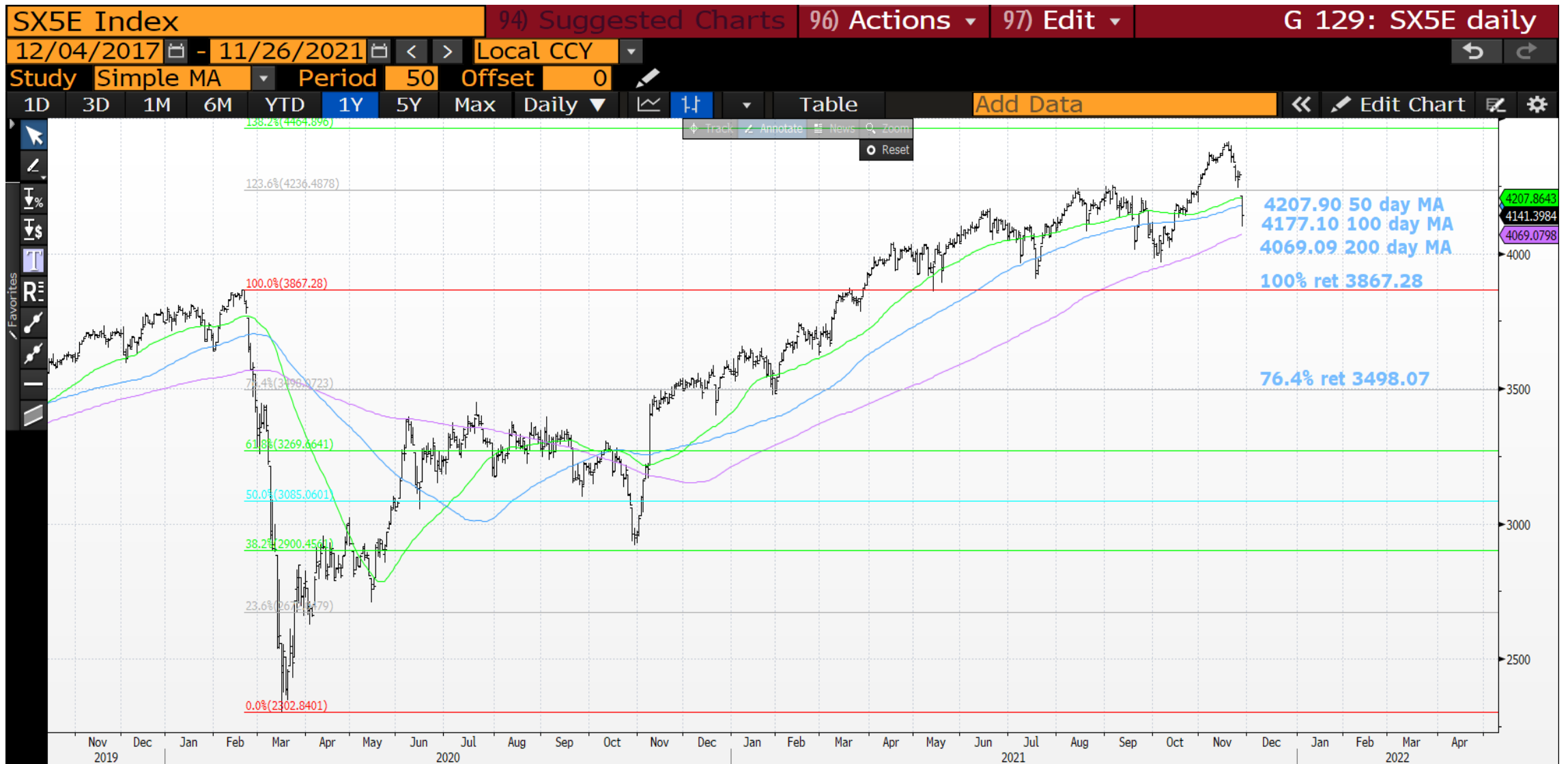
DAX daily : We are BACK TESTING the 200 day moving average 15383 BUT sub the 123.6% ret 15094 will be a great BOOST.



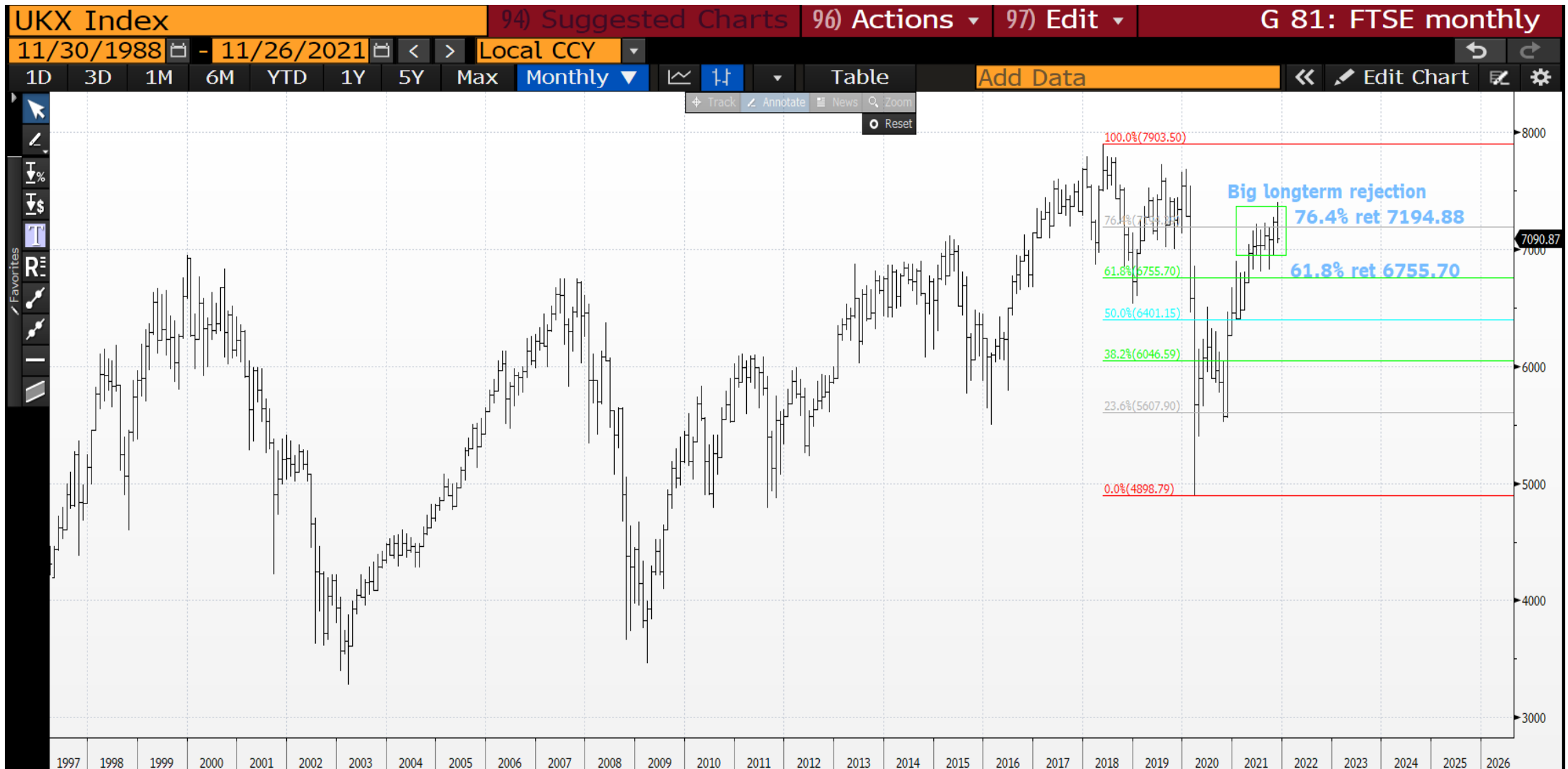
Eurostox monthly : The RSI remains LOFTY but we need to breach 4000 to define a TOP on the monthly reversal so far.



Eurostoxx daily : We are grinding lower back toward the KEY 200 day moving average 4069.09.



FTSE monthly : Another major reversal on the month as we REJECT the 76.4% ret 7194.88, we need to close here or lower at month end!



FTSE daily : We have visited the 200 day moving average 7027.38 before 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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