

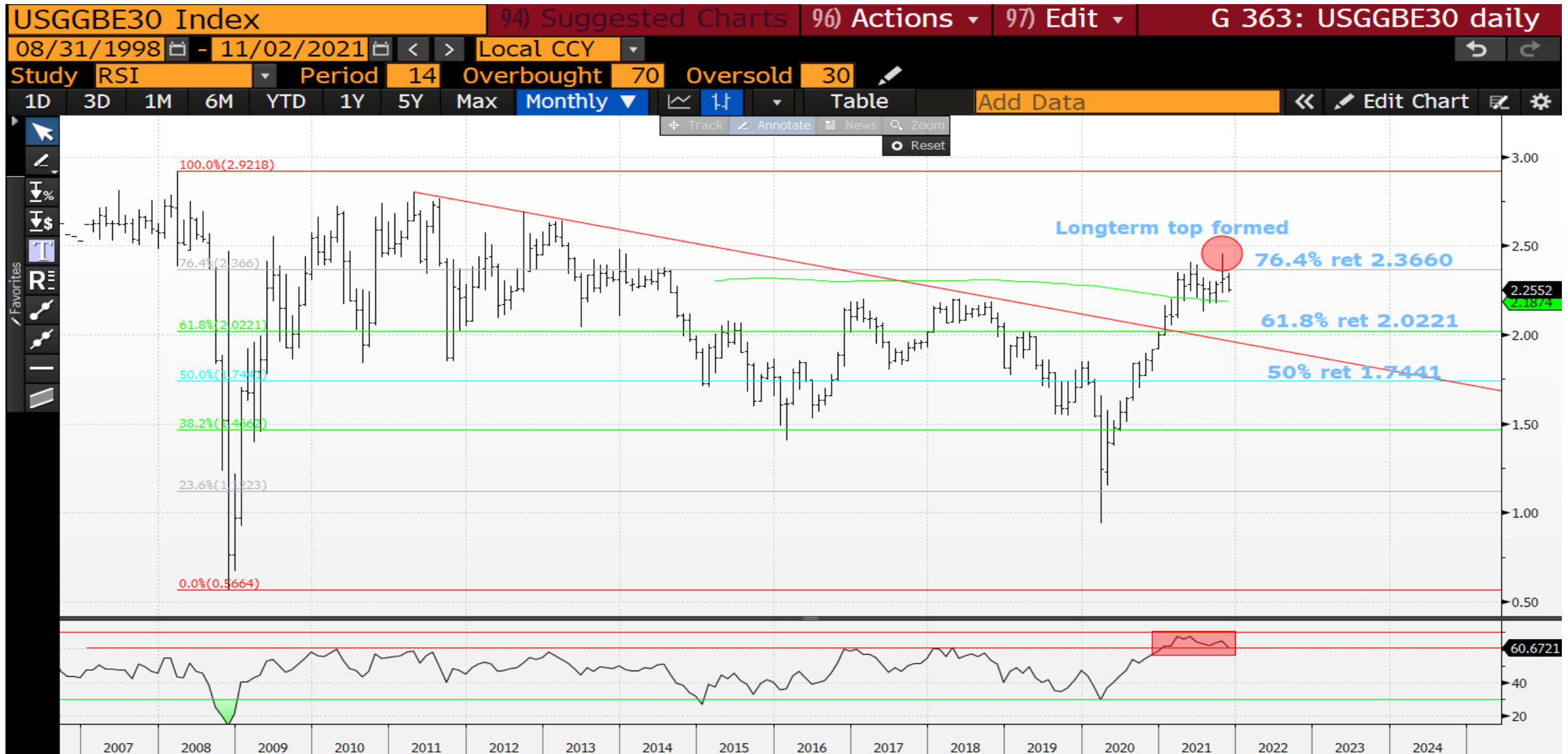
**US BREAKEVENS : DECISION TIME FOR 30YR BREAKEVENS GIVEN ALL MOVING AVERAGES  
HAVE CONVERGED, THE MONTHLY IS CLOSE TO CONFIRMING A MAJOR TOP!**

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

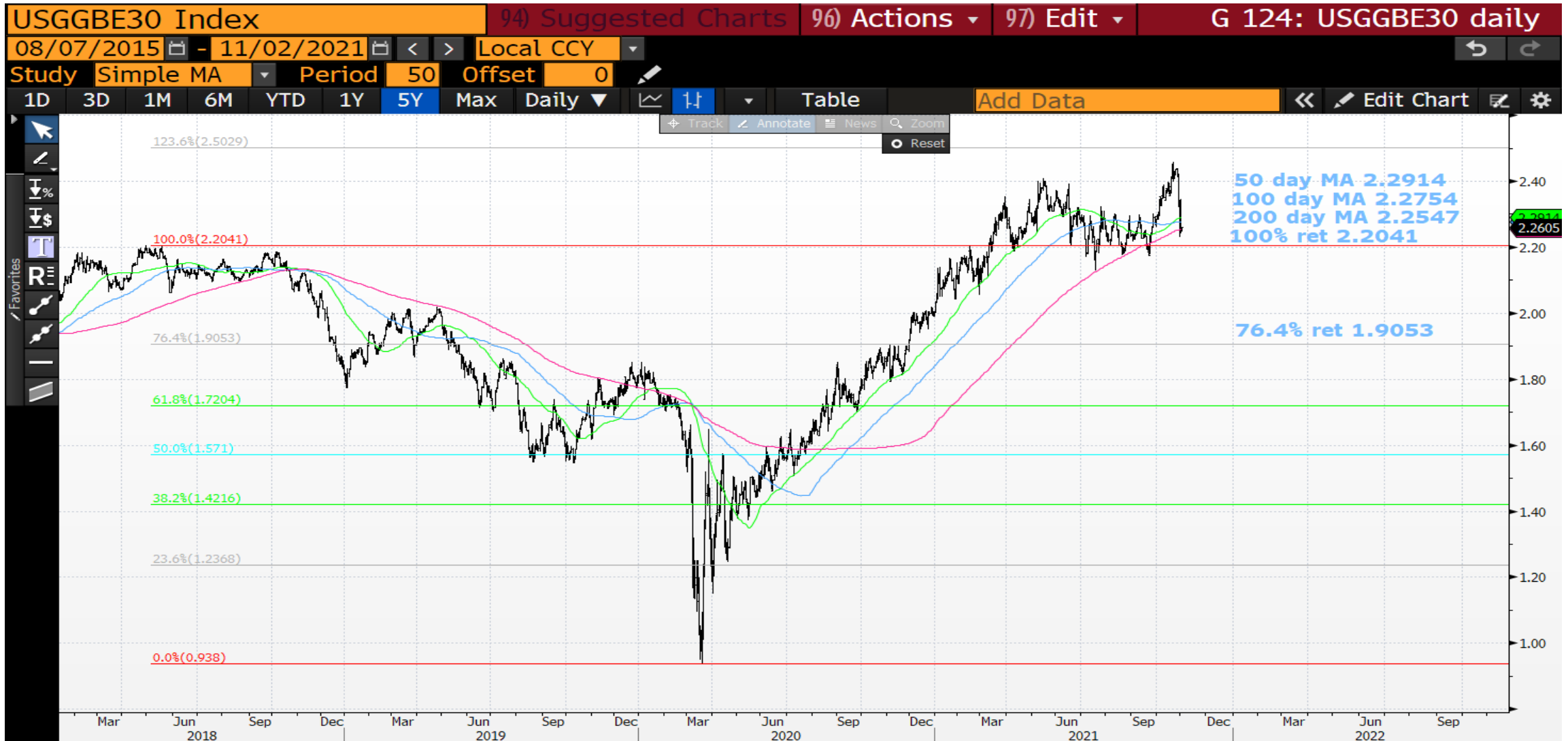
**\*\*\* ALL EYES ON THE US 30YR AS IT CONTINUES TO TEASE THE 200 DAY MOVING AVERAGE  
2.2547.\*\*\***



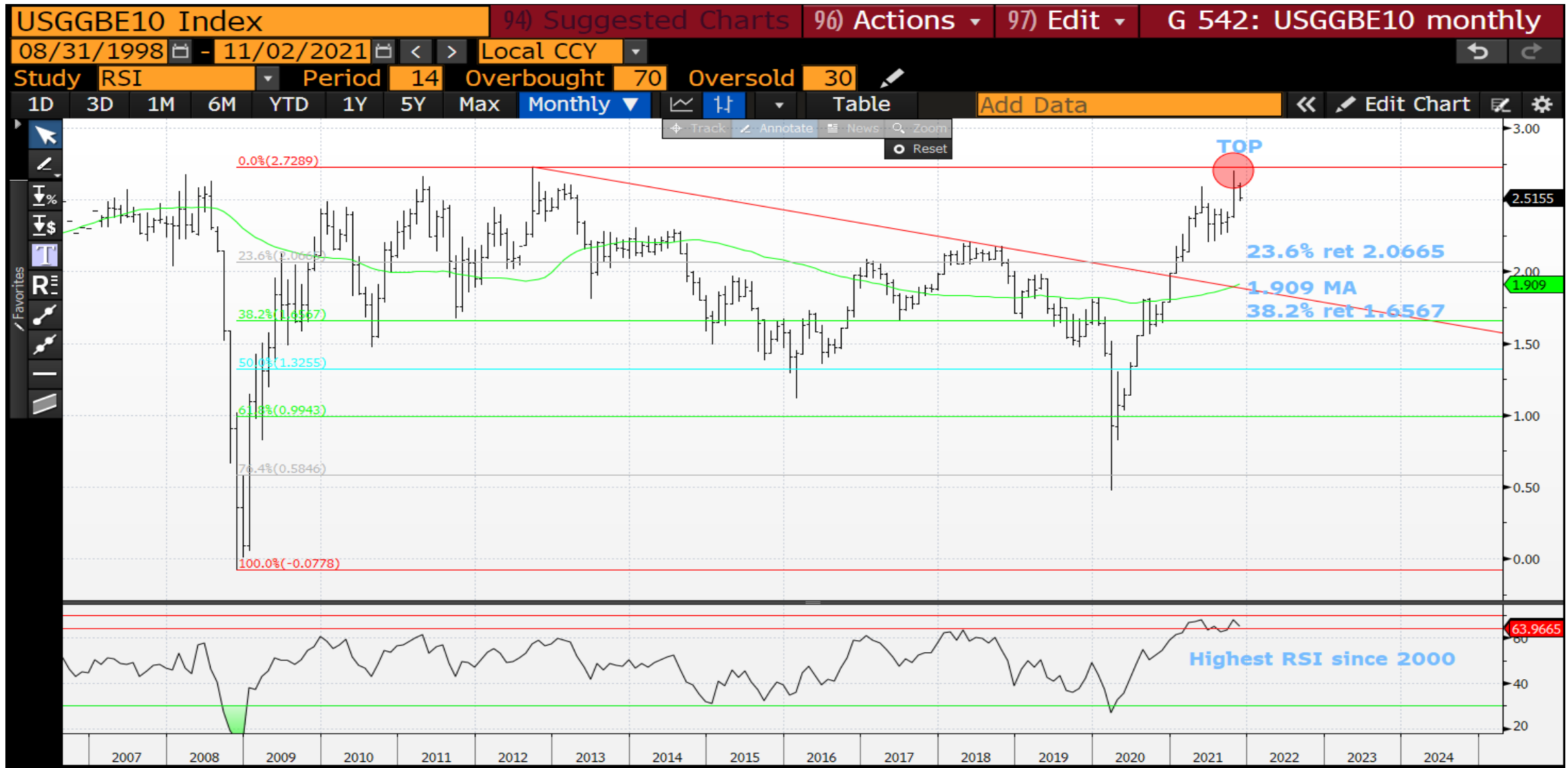
USGGBE30 monthly : The RSI dislocation remains the BIGGEST factor suggesting we continue to head lower given the last time it was here was 2004! The reversal last month was key and we need to take advantage of that via moving lower for the remainder of the month.



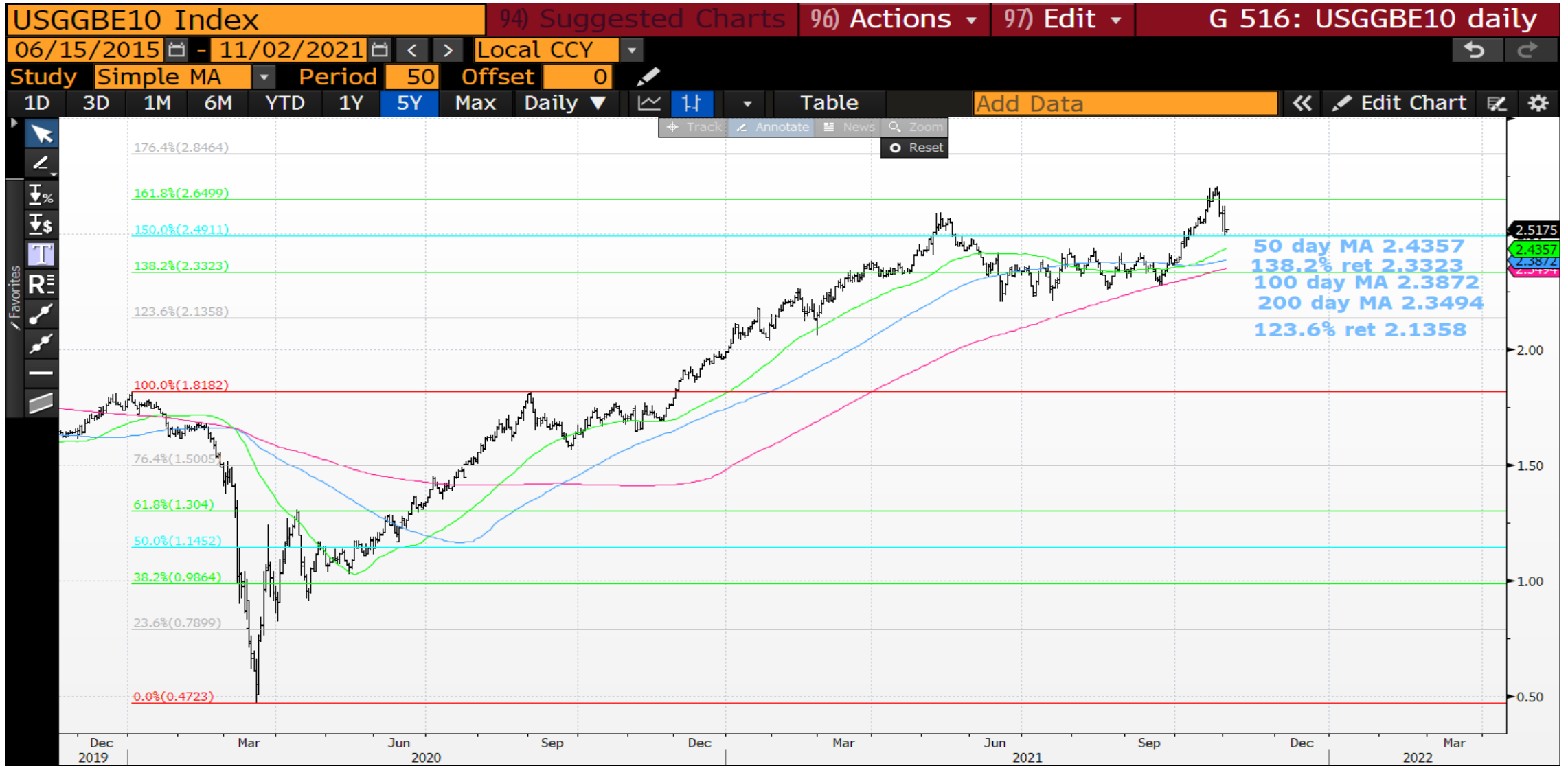
USGGBE30 daily : We CONTINUE to tease the 200 day moving average 2.2547 IF BREACHED then this will form part of the TOP confirmation.



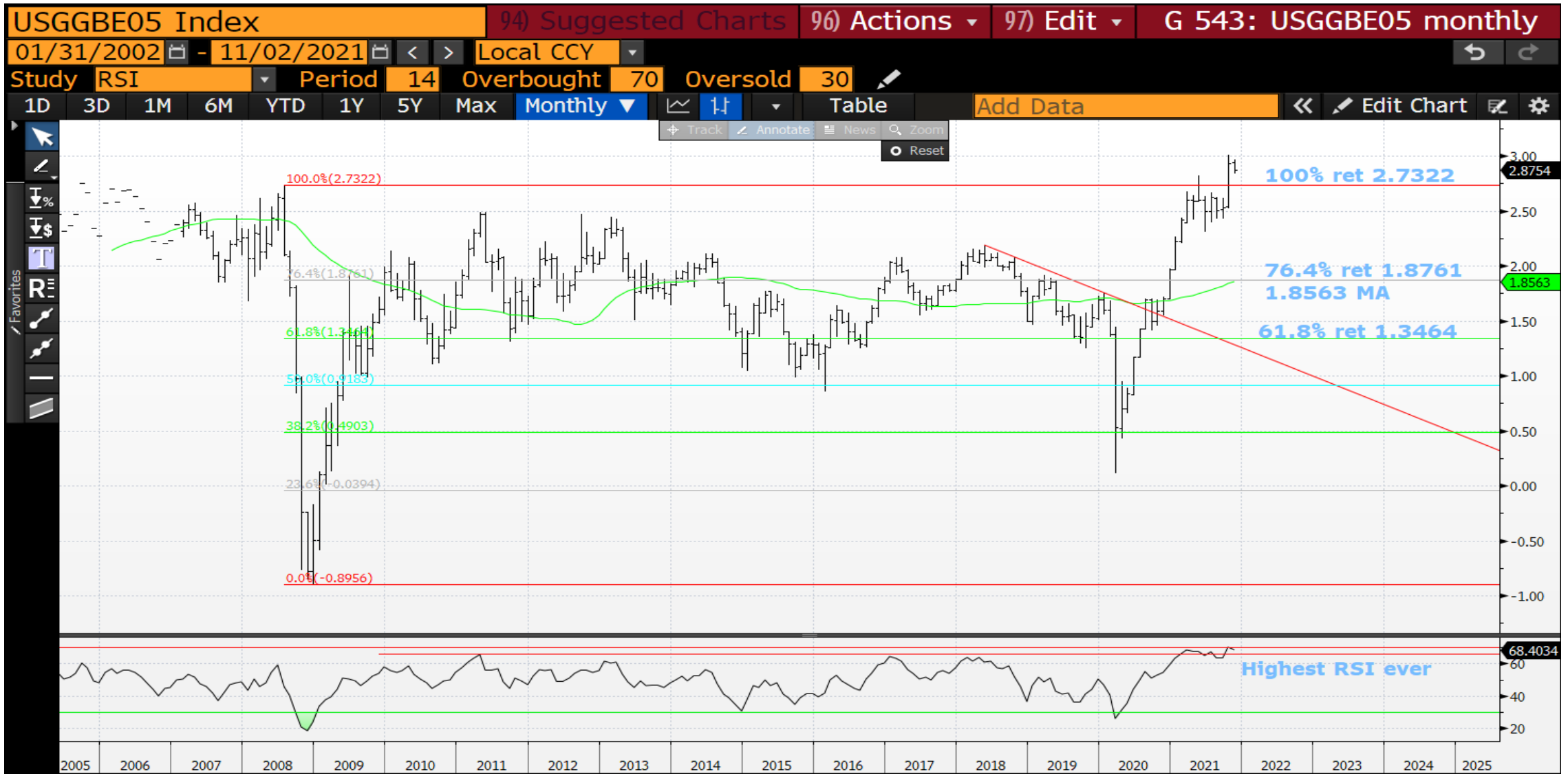
USGGBE10 monthly : Again the RSI dislocation brings hope despite last month close being neutral. We are at least edging toward last months lows.



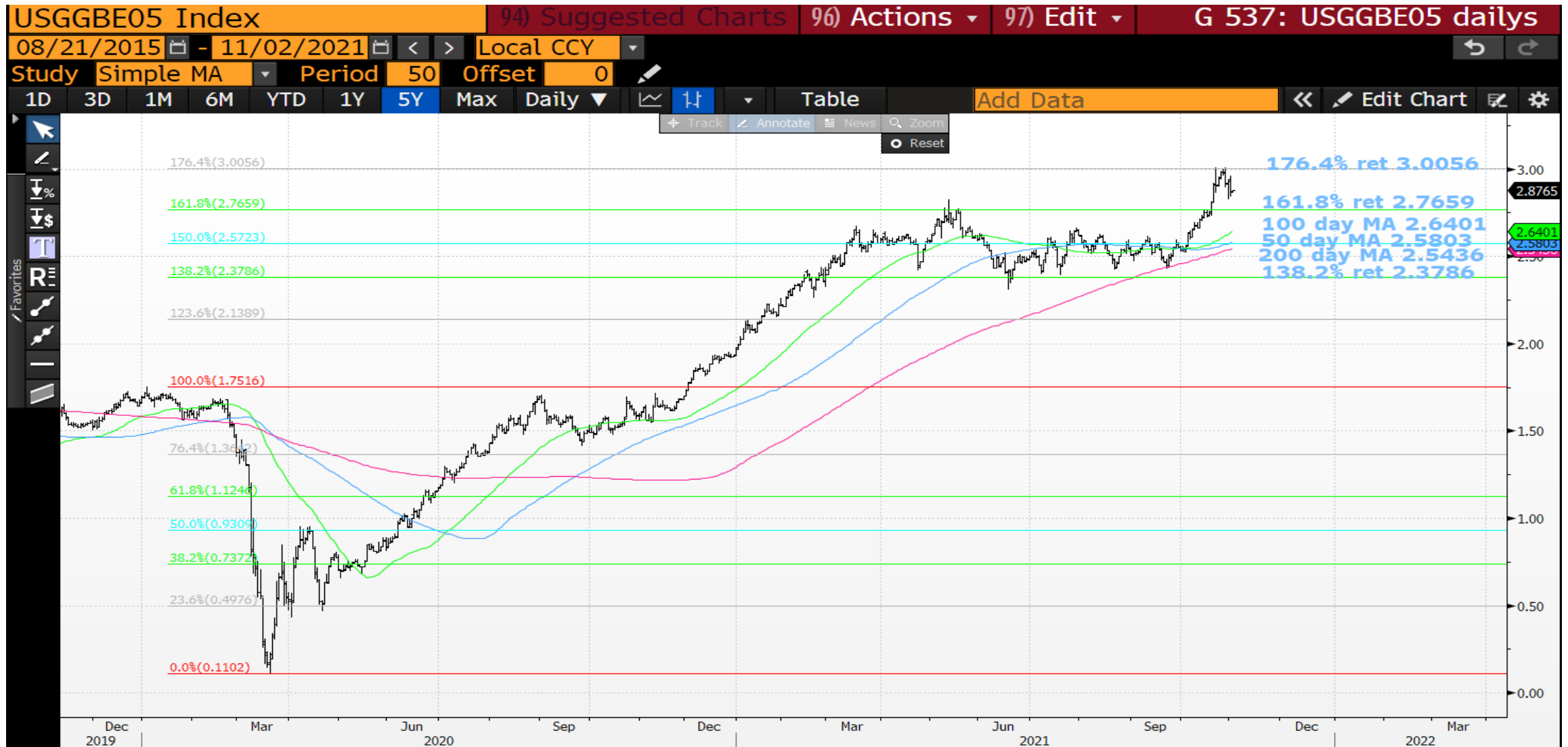
USGGBE10 daily : Some work to do before the moving averages are breached BUT atleast they are converging.



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. We need to breach the 100% ret 2.7322 soon.



USGGBE05 daily : Similar story, not a negative chart YET but again the moving averages are converging.



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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