

**BOND SHORTTERM YIELD UPDATE : TODAYS US 30YR AUCTION WILL BE KEY TO ENDORSING THE YIELD LOWER CALL. EUROPE IS KEEN TO SEE YIELDS DROP (AIDED BY THE DISLOCATED RSI'S) WHILST THIS WEEKS SUPPLY WILL FORMULATE A VOLUME YIELD "CAP".**

**ASSISTANCE SHOULD COME FROM THE DBR 46 BOND AS THIS IS HOLDING MULTIYEAR SUPPORT 157.56-TRENDLINE WITH A DISLOCATED RSI.**

**CURVES APPEAR TO BE TREADING WATER.**

**UK 10YR YIELDS HAVE BACKED UP TO MULTIYEAR RETRACEMENT 1.7866 WITH A "REASONABLE" RSI DISLOCATION.**

**A TOUGH START FOR THE YIELD LOWER CALL "BUT" WE HAVE BEEN HERE BEFORE AND THE US 30YR REMAINS THE BELLWEATHER CHART.**

USGG30yr daily : Hopefully the US 30yr auction goes well and if so this will form a MAJOR YIELD SUPPLY CAP, aided by the extended RSI. A close sub the 200 day moving average 2.0457 will help.



US 10yr yield daily : The RSI is as DISLOCATED as before as we STALL against the 50% ret 1.7866. If we can FALL AWAY from the supply cap that will help a lot.



US 5yr yield daily : The RSI is back at STRETCHED levels, thus should head lower from here.



UK 10yr daily : The RSI is KINKING over as we hit the multi year trend resistance. We are stalling against the trend resistance but SUB the 61.8% ret 1.1047 will help a lot!



DBR 46 daily : We have HELD the TREND support and the RSI as extended as before.  
Hopefully we can get back above the moving averages next week.



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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