

EUROPEAN EQUITIES : HAVEN'T MENTIONED THESE IN A WHILE BUT THEY SHOULD NOW BE IMPACTED AND NEARLY ALL ARE SUB MAJOR DAILY MOVING AVERAGES SIMILAR TO THE "USA".

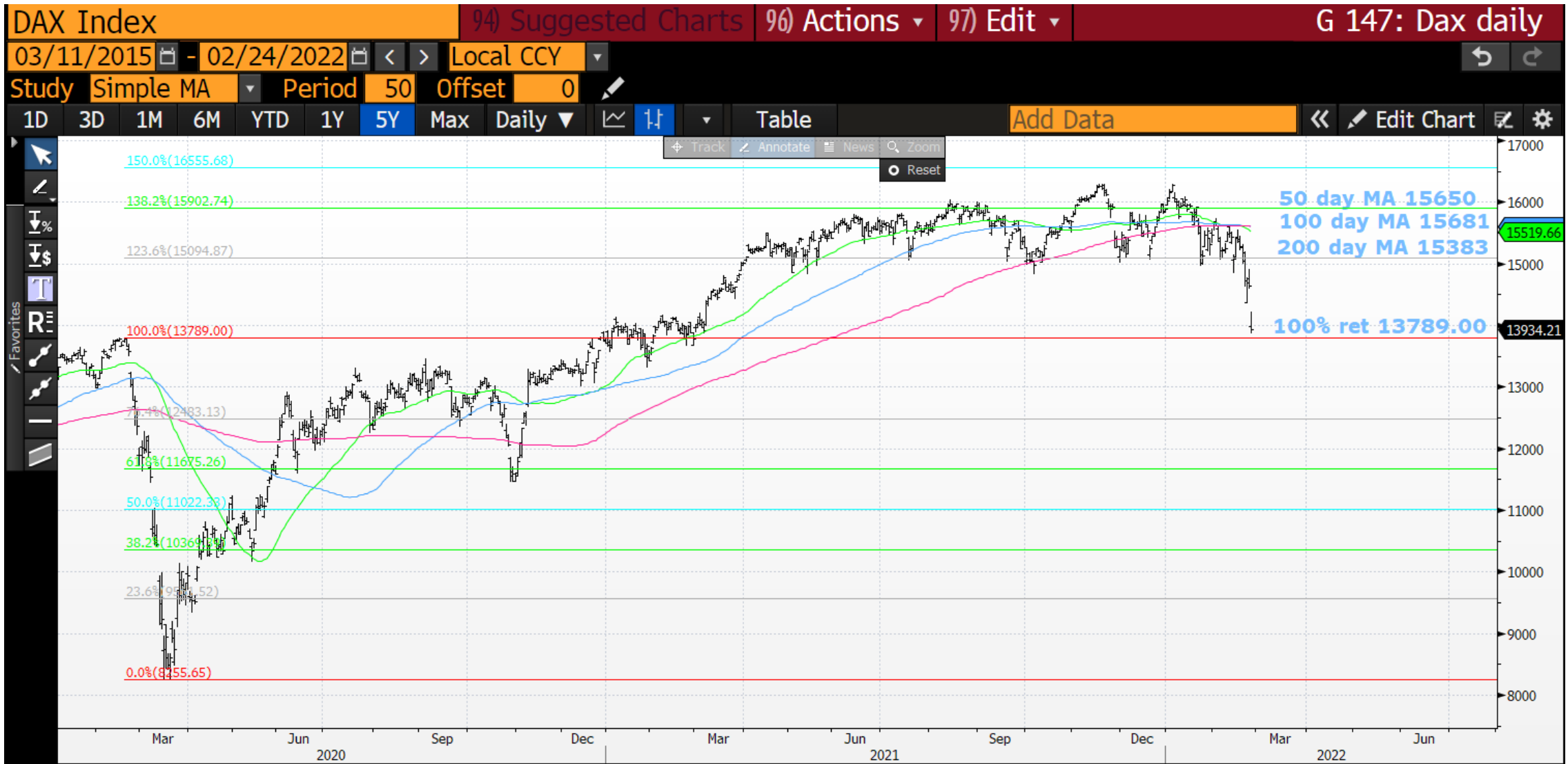
FTSE IS THE ONLY EXCEPTION BUT WE ARE TEASING THE FINAL MOVING AVERAGE, THE 200 DAY 7213.88.

EUROPE DOES NOT HAVE THE "FROTH" THE US HAS BUT THERE IS CERTAINLY SCOPE FOR A MAJOR "WASHOUT" AS HOSTILITIES ESCALATE.

DAX monthly : The RSI is off its highs but the damage is being done given we are now “nearly” sub ALL 2021 volume-range!



DAX daily : Similar to the US ALL moving averages have crossed as we approach the 2020 high 13789.00.



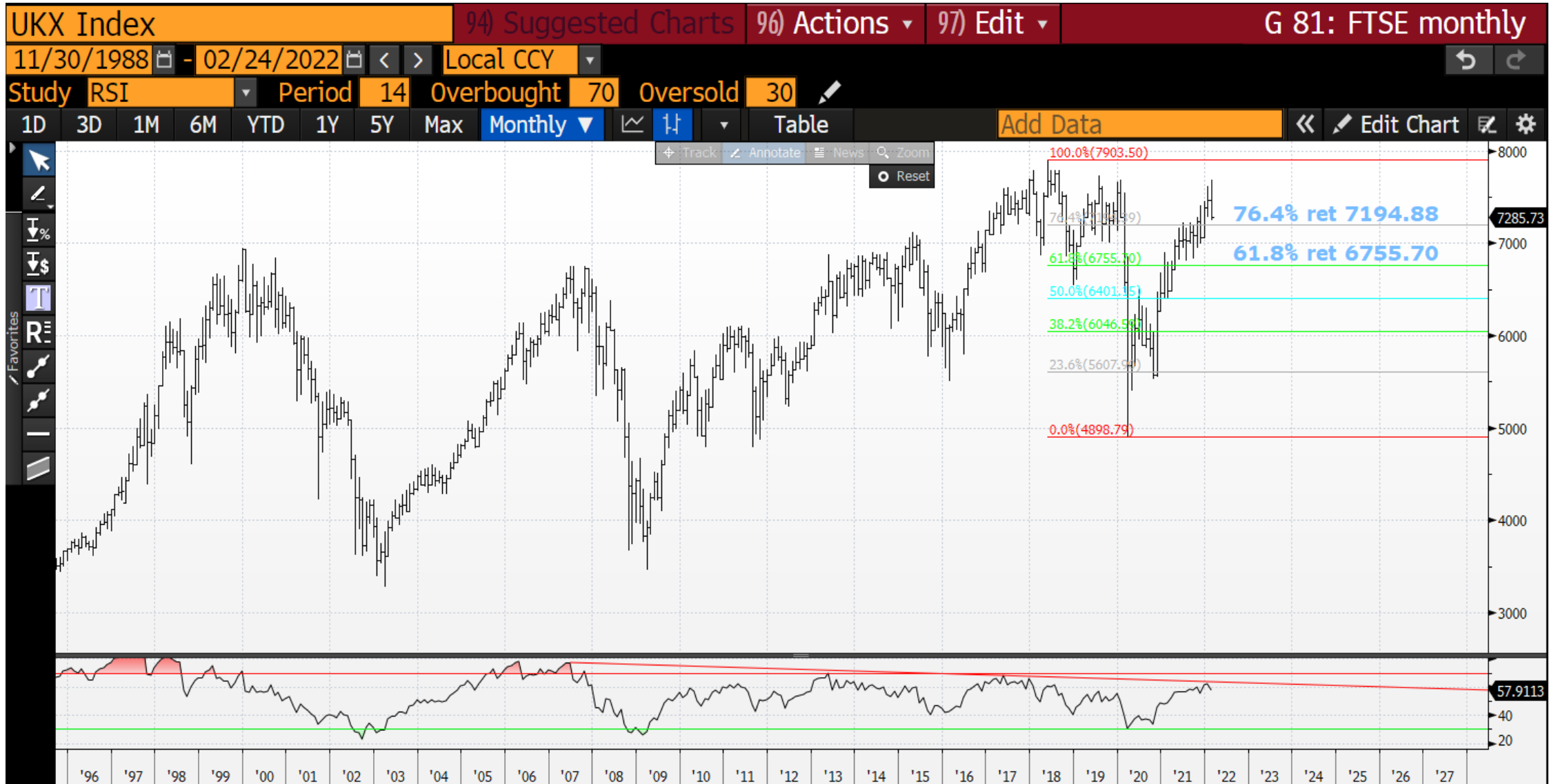
Eurostoxx monthly : The RSI peaked as we CREATED the DOUBLE TOP at the multiyear 23.6% ret 4364.48. Next key level is the 38.2% ret 3648.13 again a VERY recognised level.



Eurostoxx daily : Again SUB all moving averages and this time through the March 2020 high 3867.28.



FTSE monthly : This has been the most resilient of the European stock markets BUT the long-term TOP might be in especially if we breach the 76.4% ret 7194.88.



FTSE daily : As yet the moving averages haven't crossed BUT the all important 200 day moving average 7213.88 is looming.



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.

Astor Ridge takes no proprietary trading risk, has no market making facilities, and has no position in any security we discuss in this e-mail. The views in this e-mail are those of the author(s) and are subject to change, and Astor Ridge has no obligation to update its opinions or the information in this publication. If this e-mail contains recommendations, those recommendations reflect solely and exclusively those of the author, and such opinions were prepared independently of any other interests, including those of Astor Ridge and/or its affiliates.

This publication does not constitute personal investment advice or take into account the individual financial circumstances or objectives of the clients who receive it. The securities discussed herein may not be suitable for all investors. Astor Ridge recommends that investors independently evaluate each issuer, security or instrument discussed herein, and consult any independent advisors they believe necessary.

The value of and income from any investment may fluctuate from day to day as a result of changes in relevant economic markets (including changes in market liquidity). The information herein is not intended to predict actual results, which may differ substantially from those reflected. Past performance is not necessarily indicative of future results.

You should not use or disclose to any other person the contents of this research, nor take copies. This is not a representation or warranty and is not intended nor should it be taken to create any legal relations, contractual or otherwise. This research and any files transmitted with it are confidential, may be legally privileged, and are for the sole use of the intended recipient. Copyright in this research and any accompanying document created by Astor Ridge LLP is owned by Astor Ridge LLP.

Astor Ridge LLP is regulated by the Financial Conduct Authority (FCA): Registration Number 579287

Astor Ridge LLP is Registered in England and Wales with Companies House: Registration Number OC372185

Astor Ridge NA LLP is a member of FINRA/SIPC: CRD Number 282626

Astor Ridge NA LLP is Registered in England and Wales with Companies House: Registration Number OC401796