

**US AND UK CURVES : THE US CURVES ARE ATTEMPTING TO BASE THUS A KEY SET OF MONTHLY CLOSES, THE UK YET TO DECIDE TECHNICALLY.**

**ALSO THE US 20YR LOOKS LIKE FINALLY BECOMING DISLOCATED VERSUS 10 AND 30YR.**

**THE US CURVES HAVE A GREATER DISLOCATION OVER THE SIMILAR UK.**

**CERTAINLY THE US CURVES ARE WORTH WATCHING DOWN HERE ALONG WITH THE WEEKLY AND MONTHLY CLOSES!**

US102030 Swap monthly : This 20yr sector has had a MASSIVE run from March 2021 peak, the RSI is tricky given has yet to match previous lows. Lets see if the 76.4% ret 12.695 holds.



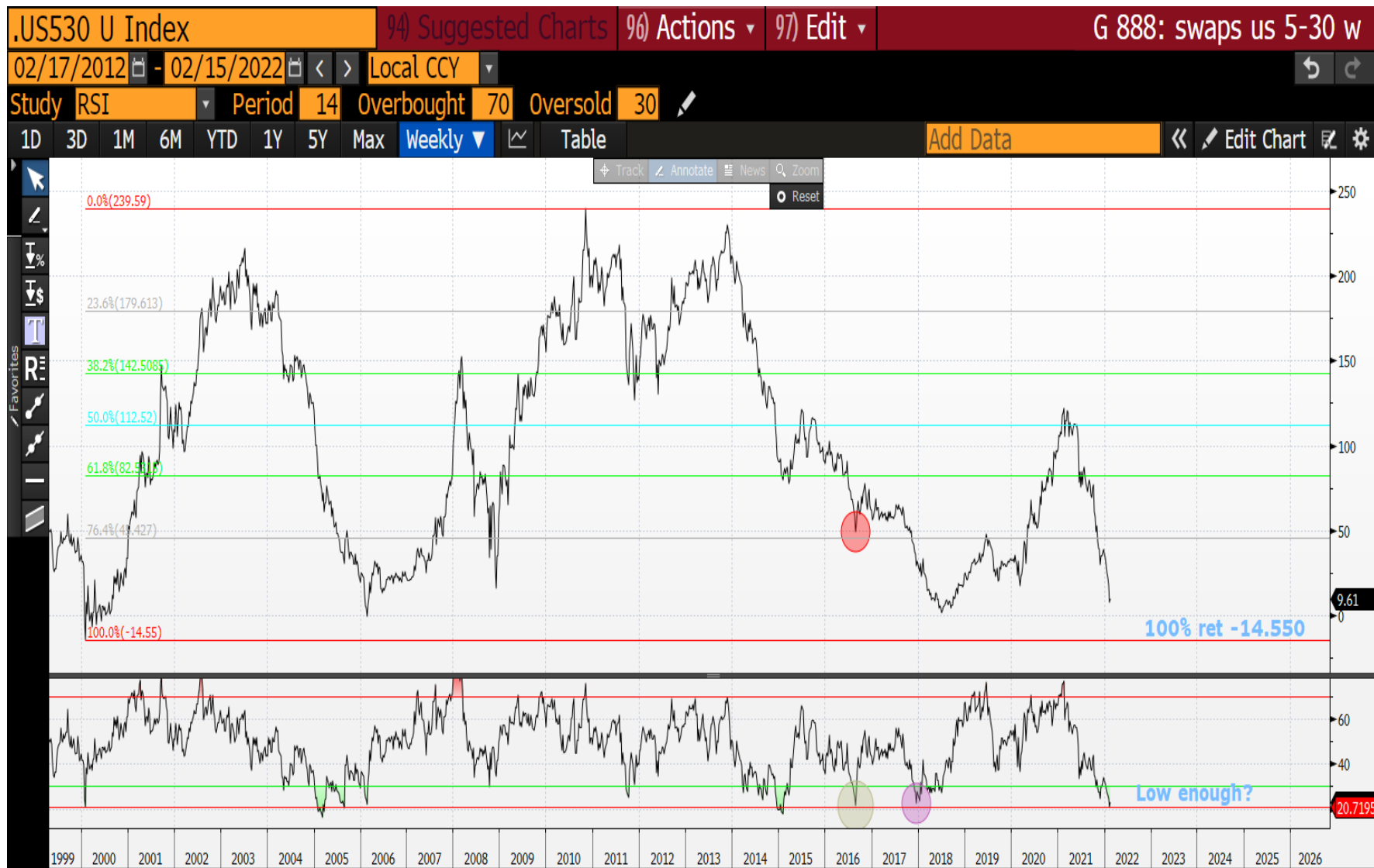
US102030 Swap weekly : The RSI has been lower but one to keep an eye on especially if we hit the 76.4% ret 11.0730.



US 5-30 Swap monthly : How much flatter can we go? We are down at historical lows but the RSI is wanting given it has been LOWER. The weekly (next chart) might help.



US 5-30 Swap weekly : This time the RSI is the most dislocated since 2016 thus a TESTING area for a POSSIBLE steepening! Sadly we haven't hit ZERO but this maybe close enough.



US 5-30 monthly : The RSI has been lower BUT not by much so lets see down here, more about he CLOSE this month.



US 5-30 weekly : This RSI has SOME room so lets see, again the close is KEY.



US 10-30 monthly : This curve has less of a signal.





US 10-30 weekly : Again the RSI has less of a dislocation.



UK 5-30 monthly : This RSI is historically low but we need to get back above the 50% ret 37.822 before confirming a BASE OR hit the 61.8% ret -12.837.



UK 5-30 weekly : The weekly RSI is tricky so only formulate the idea of a base if we breach the 37.822 50% ret.



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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