

BOND UPDATE : YIELDS CONTINUE TO GRIND AND ARE BACK BREAKING KEY MOVING AVERAGES AND STOCKS HAVE YET TO REALLY FAIL.

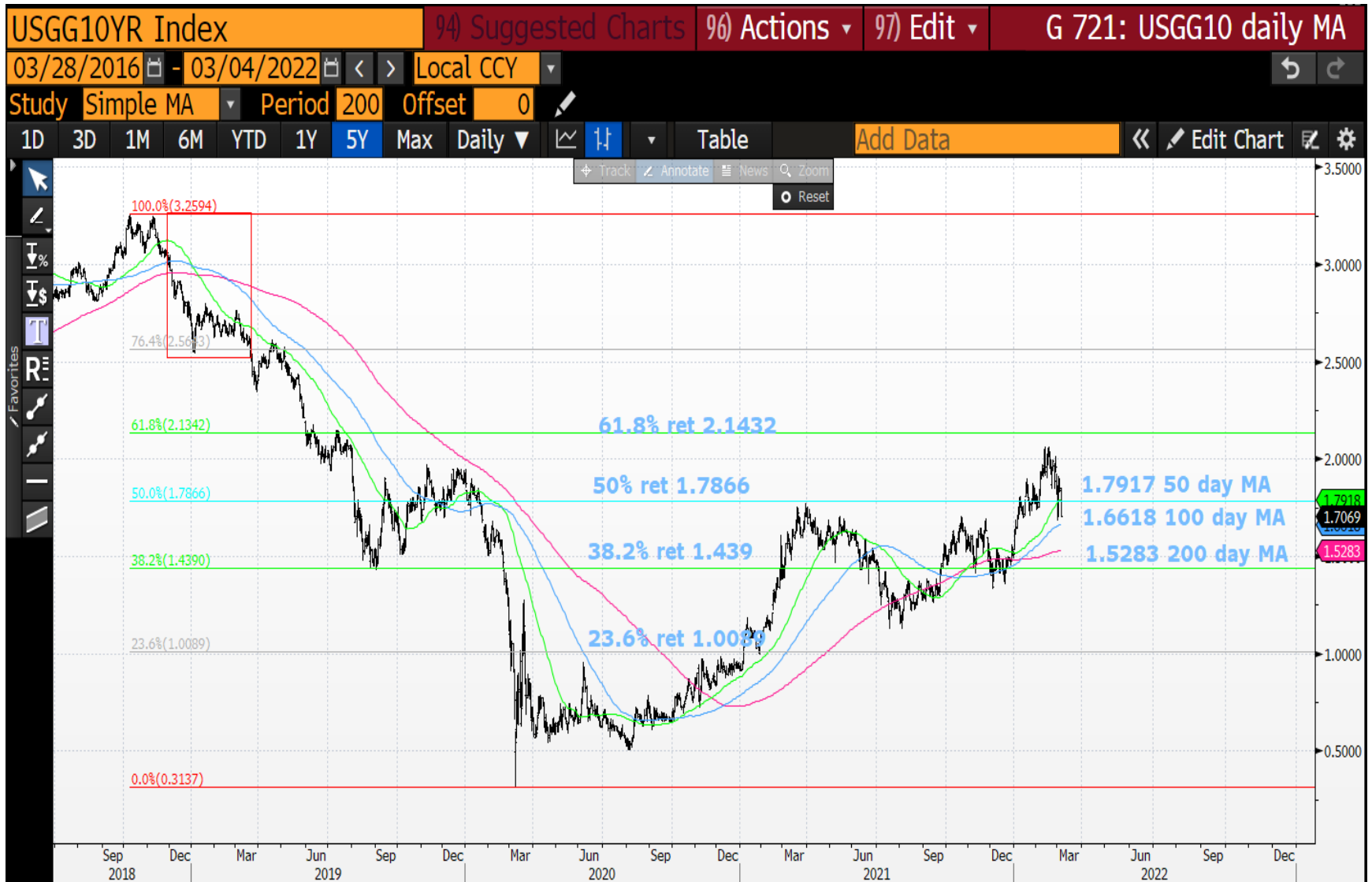
STOCKS DO NEED TO BE THE DRIVER-SALVATION FOR A BOND YIELD DROP.

UK 10YR YIELDS LITTLE IN THE WAY OF YIELD LEVEL RESISTANCE BUT THE RSI IS DISLOCATED.

USGG30yr daily : We are about to test the 2.1277 50 day moving average-50% ret 2.0817.



US 10yr yield daily : This time we have breached the 50 day moving average and poised to TEST the 100 day moving average 1.6618.



US 5yr yield daily : We have rejected the 61.8% ret 1.958 and now poised to test the 50 day moving average 1.6154.



UK 10yr daily : We have breached the 50 day moving average and poised to take out the 100 day moving average 1.0937.



DBR 46 daily : A very good recovery given we are above the 200 day moving average 159.80.



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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