

EUROPEAN EQUITIES : EUROPE HAS FINALLY JOINED THE US STOCKS BY BREACHING THEIR 200 DAY MOVING AVERAGES.

THERE SEEMS PLENTY MORE DOWNSIDE WHILST WE POTENTIALLY LEAVE MULTI YEAR HIGHS!

FTSE IS NOW SUB THE FINAL MOVING AVERAGE, THE 200 DAY 7222.73.

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

DAX monthly : Although we have a sizeable range ALREADY this month we are breaching some serious levels.



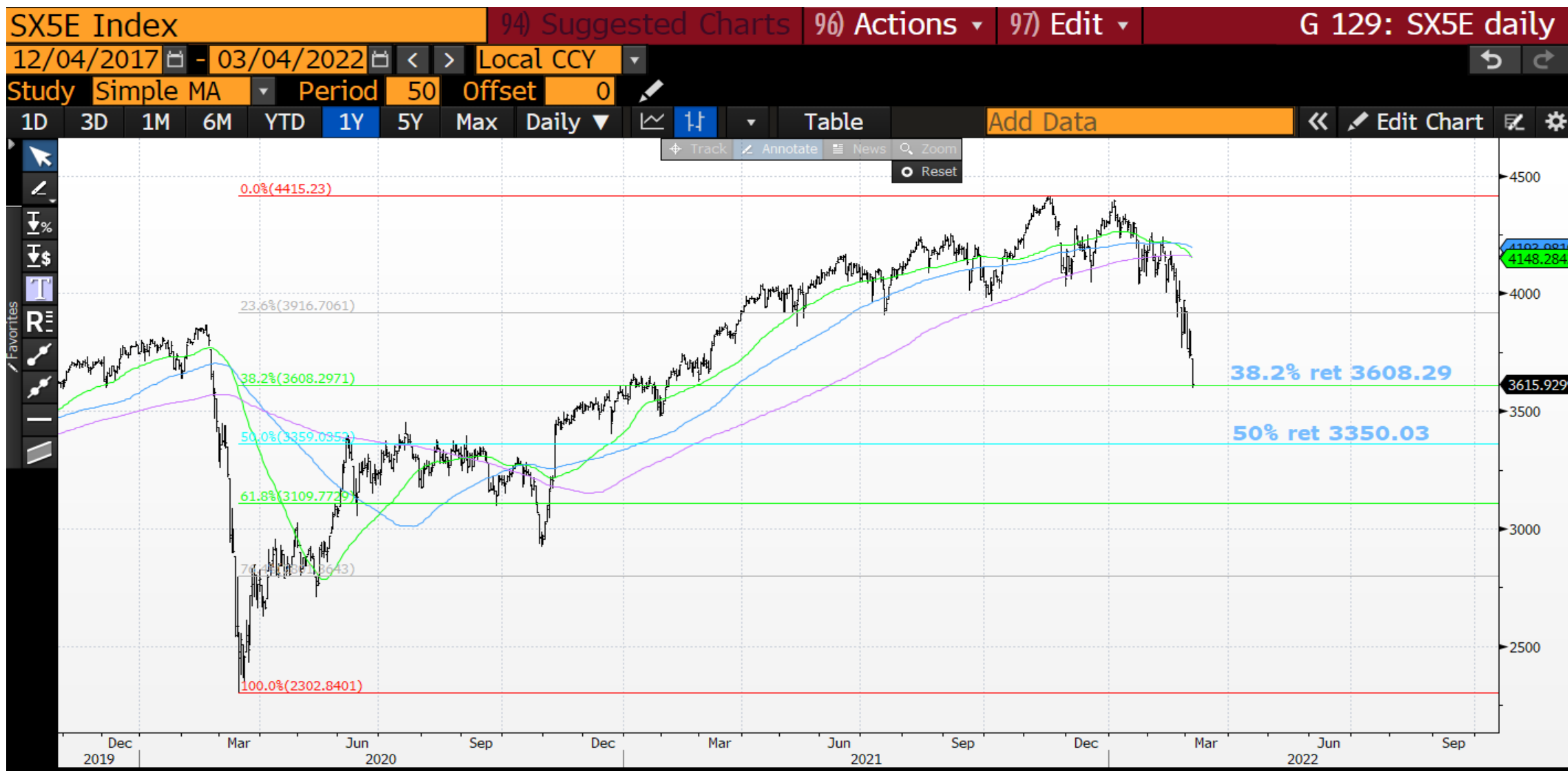
DAX daily : Similar to the US ALL moving averages have crossed and we have BREACHED the 200 day moving average. The RSI is low but we have been lower thus we should breach the 38.2% ret 13218.00.



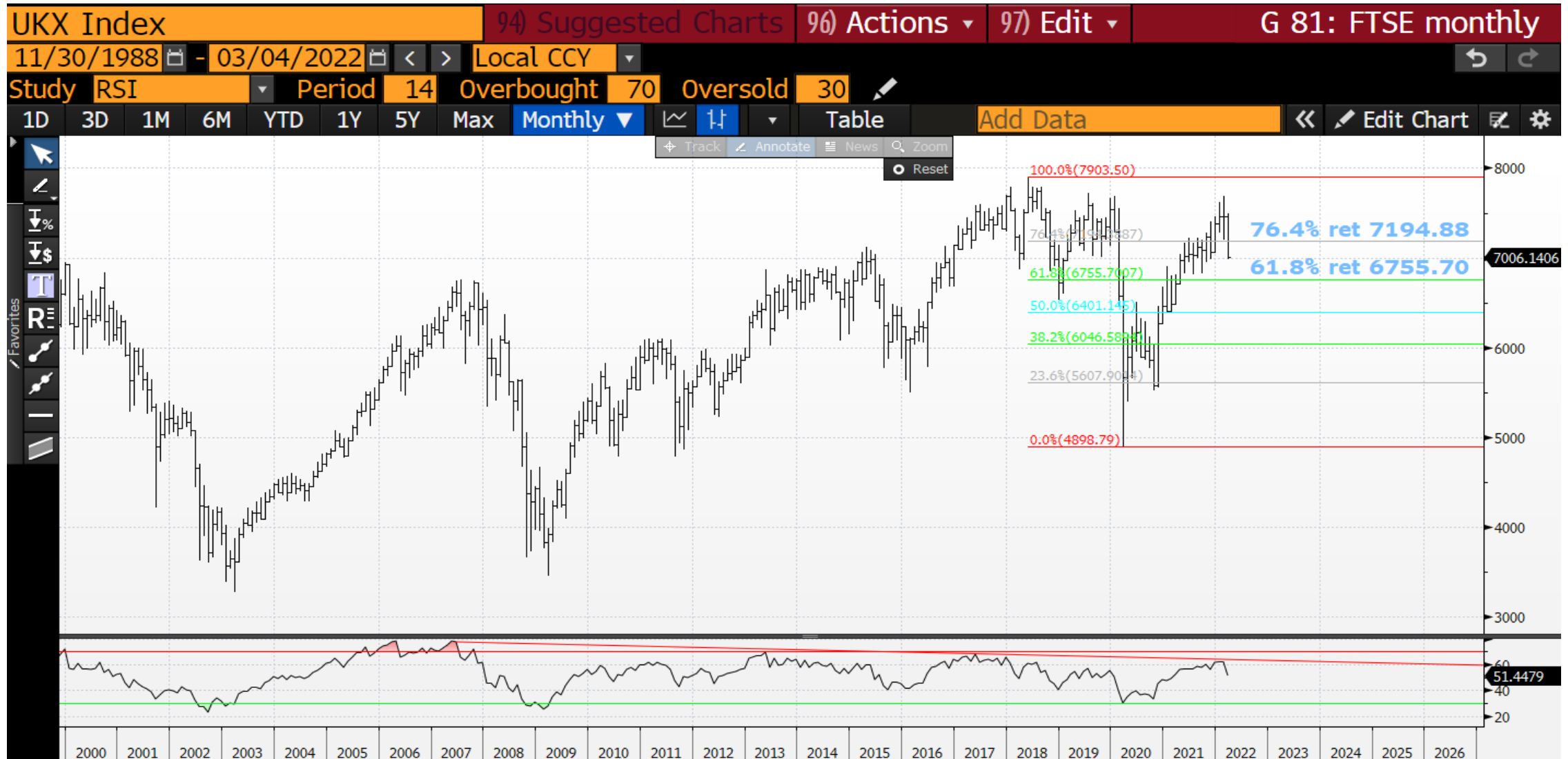
Eurostoxx monthly : We have CREATED a DOUBLE TOP at the multiyear 23.6% ret 4364.48. Ideally we close below the 38.2% ret 3648.13.



Eurostoxx daily : Again SUB all moving averages and POISED to close sub the MULTIYEAR 38.2% ret 3608.29.



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



FTSE daily : We are now finally sub the 200 day and 76.4% ret 7031.02, leaving plenty of FREE AIR below.



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