

EUROPEAN EQUITIES : EUROPEAN STOCKS REMAIN IN TROUBLE GIVEN THE LATEST BOUNCE STILL PUTS US BELOW “ALL” MOVING AVERAGES.

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

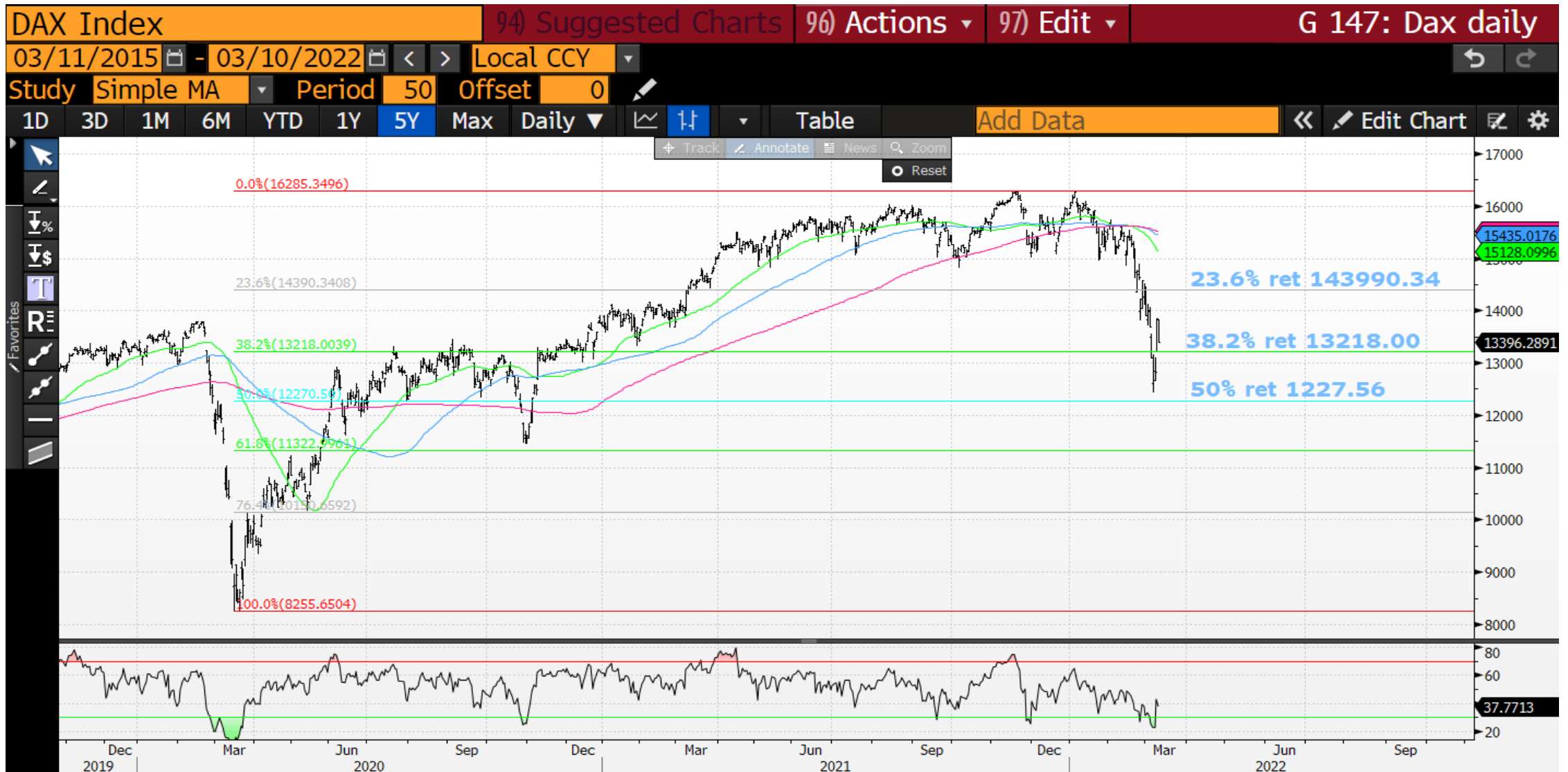
FTSE IS NOW SUB THE FINAL MOVING AVERAGE, THE 200 DAY 7222.73.

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

DAX monthly : Where do we go from here, there is still room in the RSI to move lower.



DAX daily : We are SUB all moving averages so IDEALLY the now neutral RSI allows for a breach of the 38.2% ret 13218.00 and recent lows.



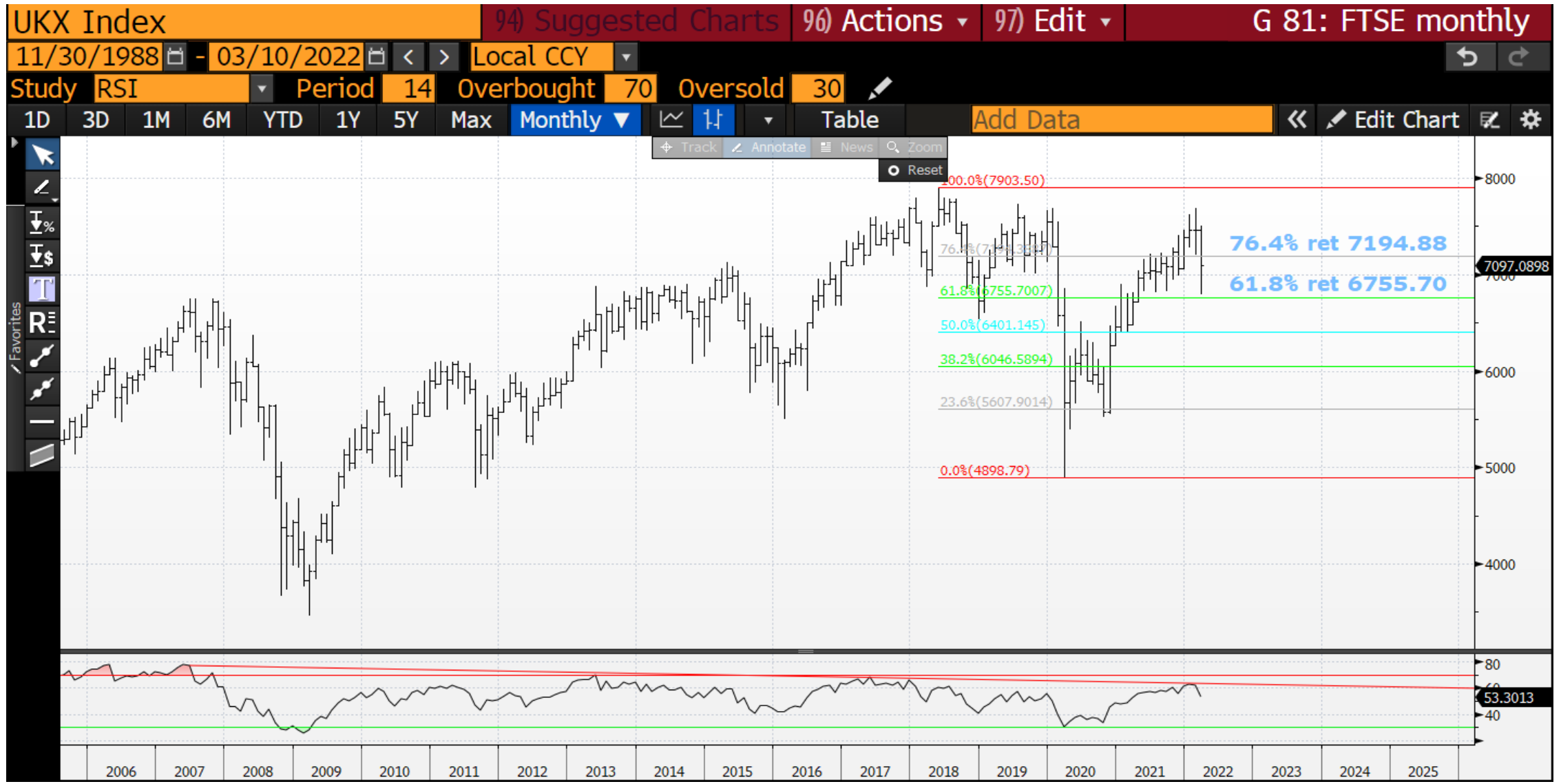
Eurostoxx monthly : We have CREATED a DOUBLE TOP at the multiyear 23.6% ret 4364.48.
Ideally we PUSH BACK below the 38.2% ret 3648.13.



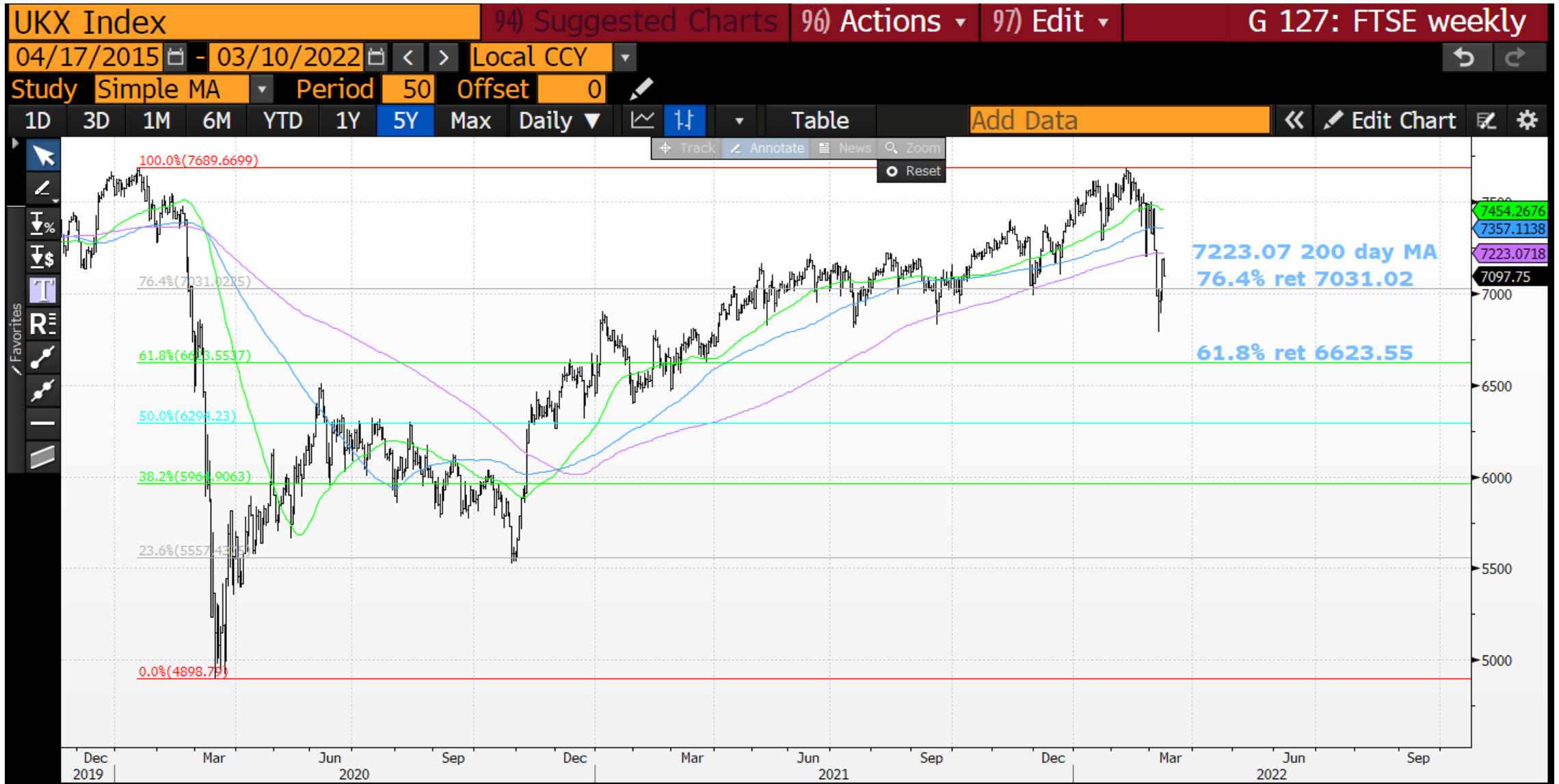
Eurostoxx daily : Again SUB all moving averages and POISED to PUSH sub the MULTIYEAR 38.2% ret 3608.29 again.



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. Ideally we can PUSH back through the 61.8% ret 6755.70.



FTSE daily : The LATEST bounce is TESTING the 200 day and 76.4% ret 7031.02 ideally we FAIL and push for the lows AGAIN.



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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