

SOME NEW AND EXISTING SWAPS IDEAS AND ERZ2-Z3 UPDATE : WORTH A LOOK GIVEN SO MANY MONTHLY EXTREMES BUT THE WEEKLY AND DAILY SAY “TIMING” IS NOT YET.

PREVIOUSLY :

THE MONTHLY RSI DISLOCATIONS STILL TARGET A MORE MAJOR LONGTERM MOVE LOWER, BUT THE DAILY IS YET TO FIND AN EXTENSION! THE OPPORTUNITY IS THERE BUT JUST NOT YET, WELL WORTH WATCHING!

ALSO HAVE INCLUDED THE ERZ2-Z3

****LEVELS MAY VARY GIVEN THE USE OF LINE CHARTS**.**

USFS 1y1y monthly : This is the first of many monthly RSI dislocations so very much worth watching given the reversal should be sizeable. Certainly go with any move SUB the 2.3982 trend line.



USFS 1y1y weekly : The RSI is very mixed and has been of little USE recently so ideally we need a DECENT extreme to WORK from.



USFS 1y1y daily : The RSI is MIXED again so again need to wait for an EXTREME.



USFS 2y2y monthly : The RSI is similar to the 1y1y in that it is dislocated, as dislocated as 2000. Although we are approaching the multi year trend line 2.3156 we may need more of a dislocation on the weekly and daily RSI's.



USFS 2y2y weekly : This is a PERFECT example of “wait and see”, the RSI is so mixed and void of any levels to trade from.



USFS 2y2y daily : Again there is NO GUIDANCE from the RSI or levels.



USFS 2y1y monthly : The RSI is the HIGHEST eve as we hit the 2.3728 trend line, that said AGAIN we need more confirmation from the weekly and daily RSI's.



USFS 2y1y weekly : The RSI HAS been VERY misleading through out 2021 thus we need a MAJOR dislocation to help trade timing entry.



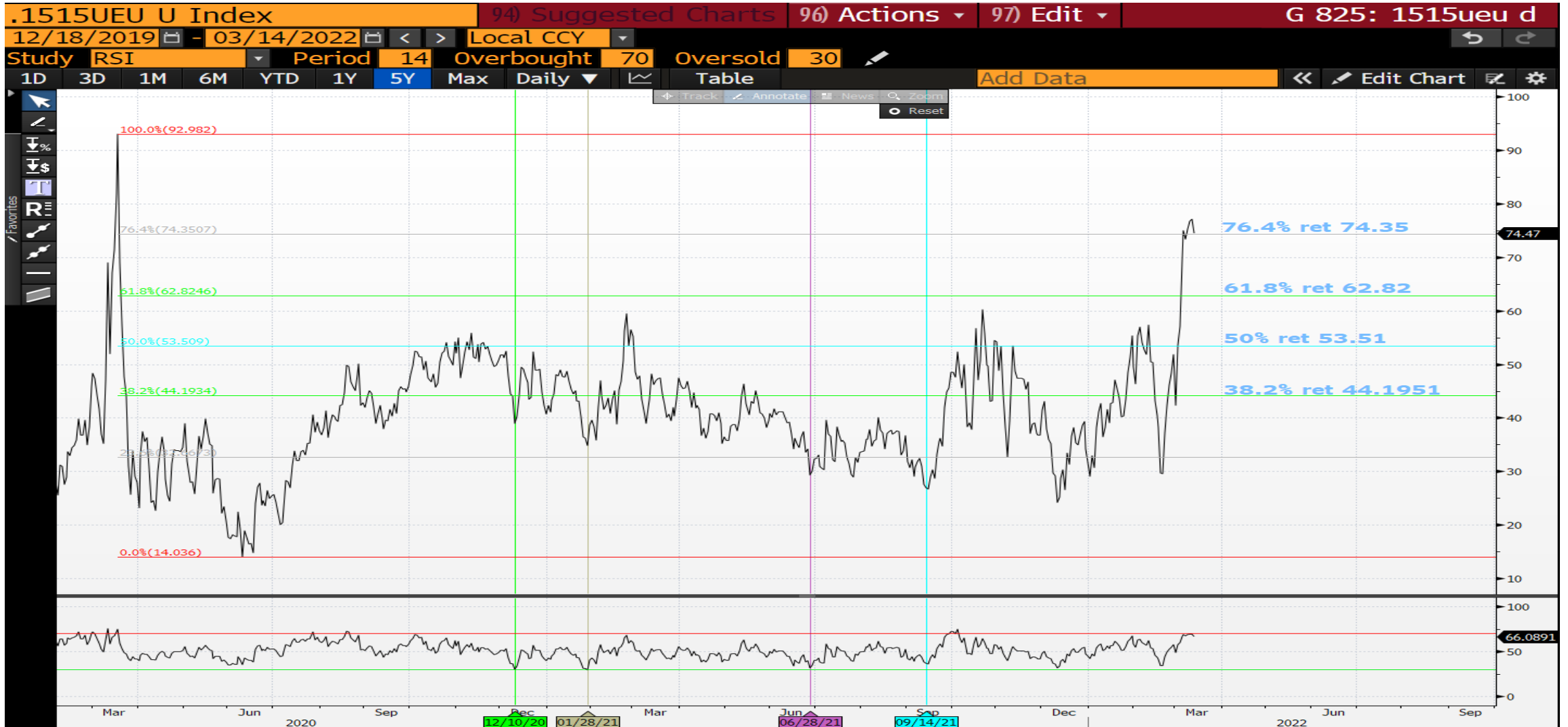
USFS 2y1y daily : The RSI is problematic as is market location.



(S0141FS 15Y15Y BLC Curncy - S0514FS 15Y15Y BLC Curncy) * 100 weekly : This is a GREAT chart as we seem to be topping out, the only issue is the historical data is limited hence the RSI itself is not HUGELY defined.



(S0141FS 15Y15Y BLC Curncy - S0514FS 15Y15Y BLC Curncy) * 100 daily : The RSI is obviously high and we have FAILED here before, SUB the 76.4% ret 74.35 should help.



S0141fs 1y1y monthly : The RSI is obviously high BUT we should test the 38.2% ret 2.3584 first before failing. When we fail the RSI implies it will be for some time.



S0141fs 1y1y weekly : The RSI has become VERY MIXED and as per the earlier chart do we have to reach the MULTI-YEAR 38.2% ret 2.3499 first. Last time all 3 durations lined up before we fell.



S0141fs 1y1y daily : The RSI needs to dislocate MORE OR if we start heading lower from the previous retracement hit.



S0141FS 3y2y monthly : This RSI is the HIGHEST ever but level wise we have no immediate resistance.



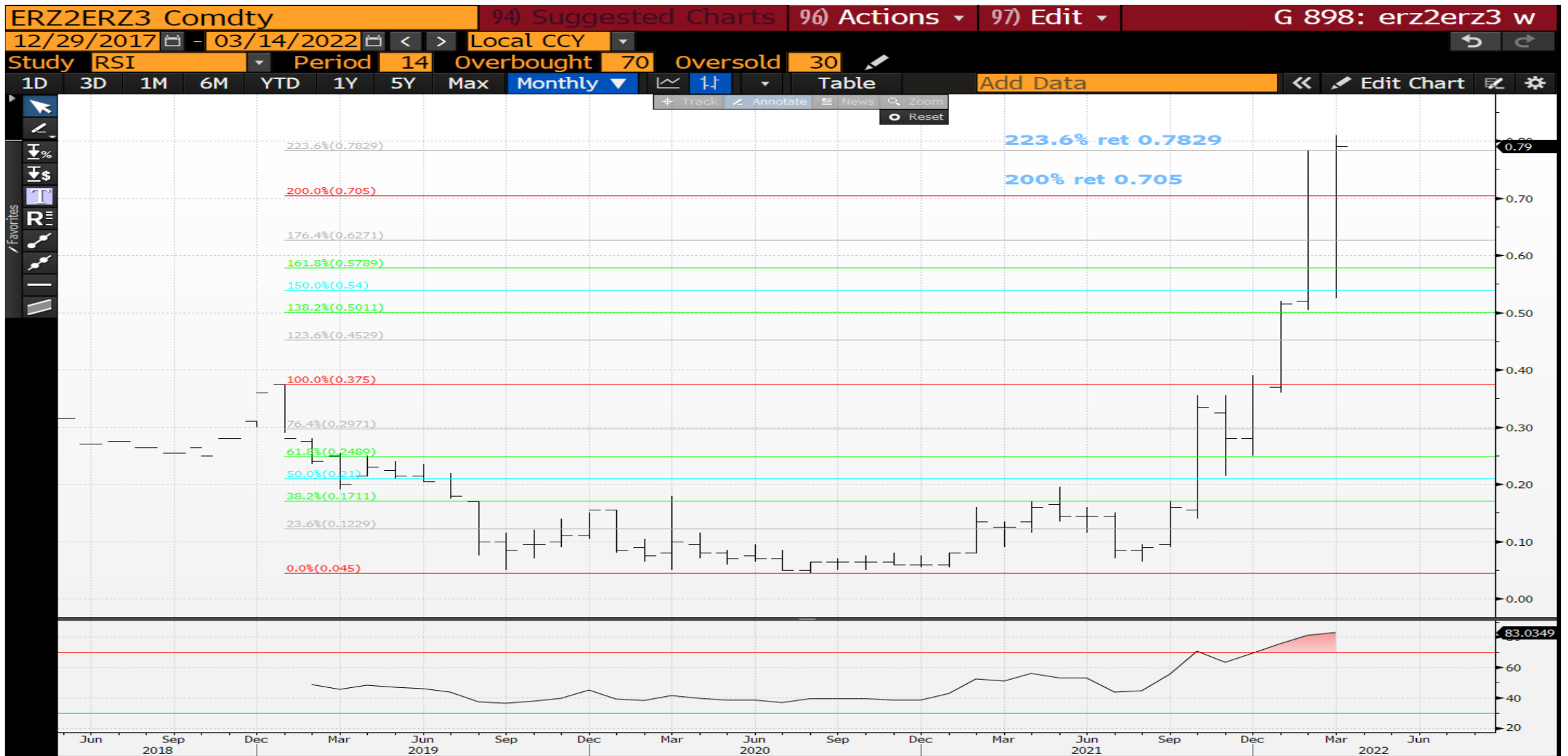
S0141FS 3y2y weekly : The RSI is VERY confused and needs to be A LOT higher before fading it again.



S0141FS 3y2y daily : This RSI is SO NEUTRAL hence we have a new high.



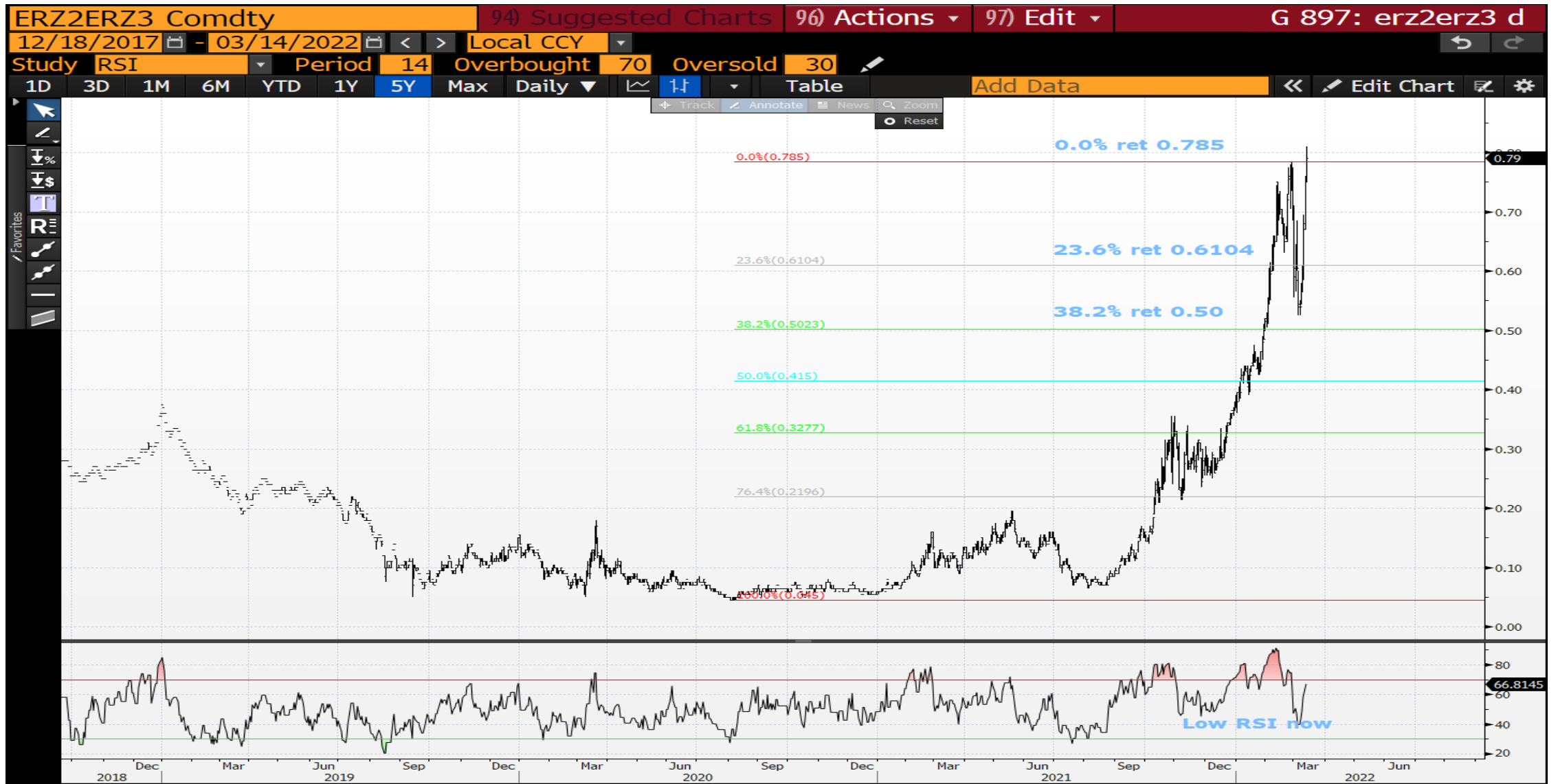
ERZ2Z3 monthly : We have a new high but the RSI remains extended so like ALL previous charts we need ASSISTANCE from the weekly and daily charts.



ERZ2Z3 weekly : The RSI is mixed so we may need to head a lot higher before FADING again.



ERZ2Z3 daily : Finding the next TOP will take time given the RSI is LOW, we may need to visit 70 to eradicate the low RSI.



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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