

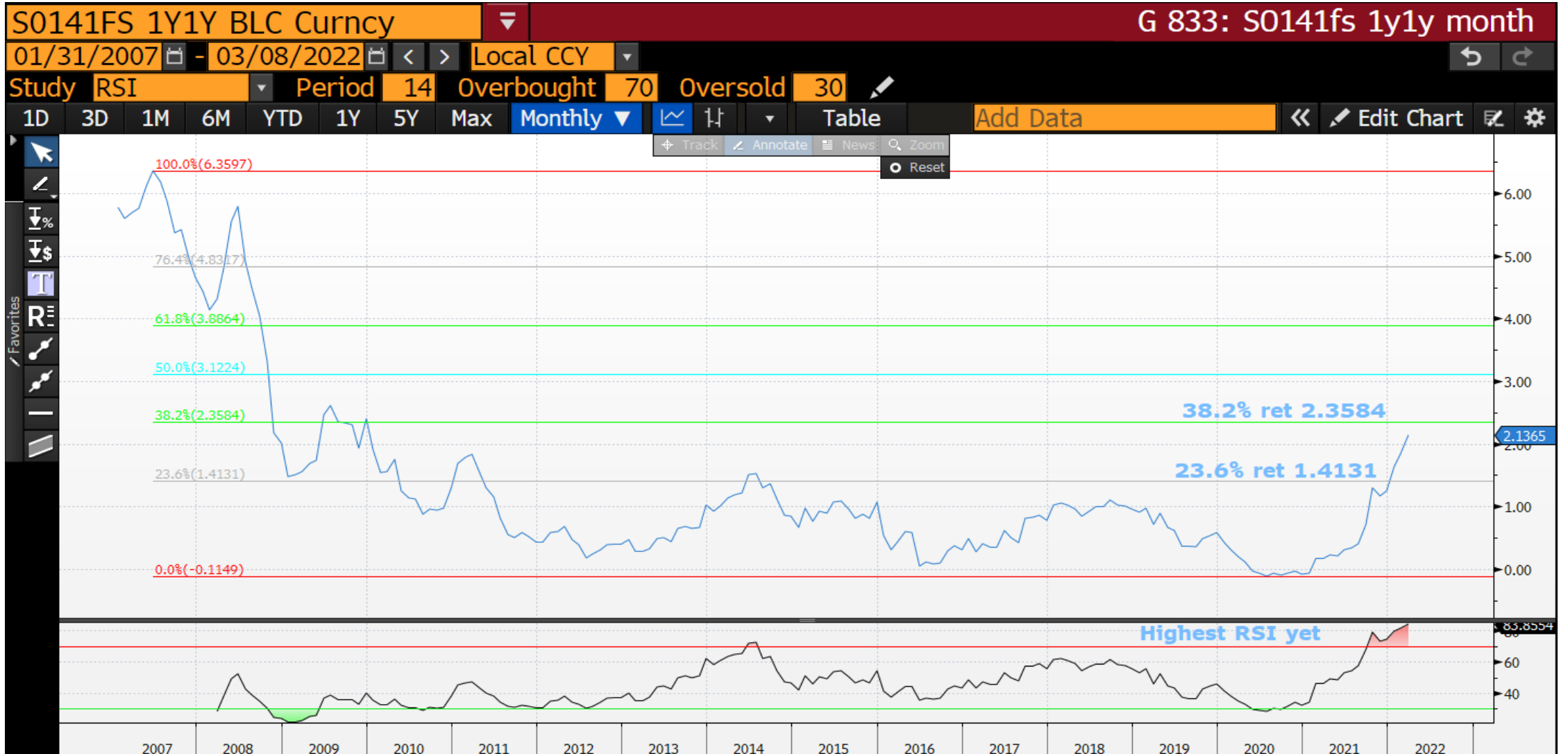
**SOME SWAPS AND ERZ2-Z3 UPDATE : THERE MAYBE A SECOND CHANCE AT THESE IDEAS
GIVEN THE DAILY RSI'S ARE NEUTRAL.**

**THE MONTHLY AND WEEKLY RSI DISLOCATIONS STILL TARGET A MORE MAJOR LONGTERM
MOVE LOWER!**

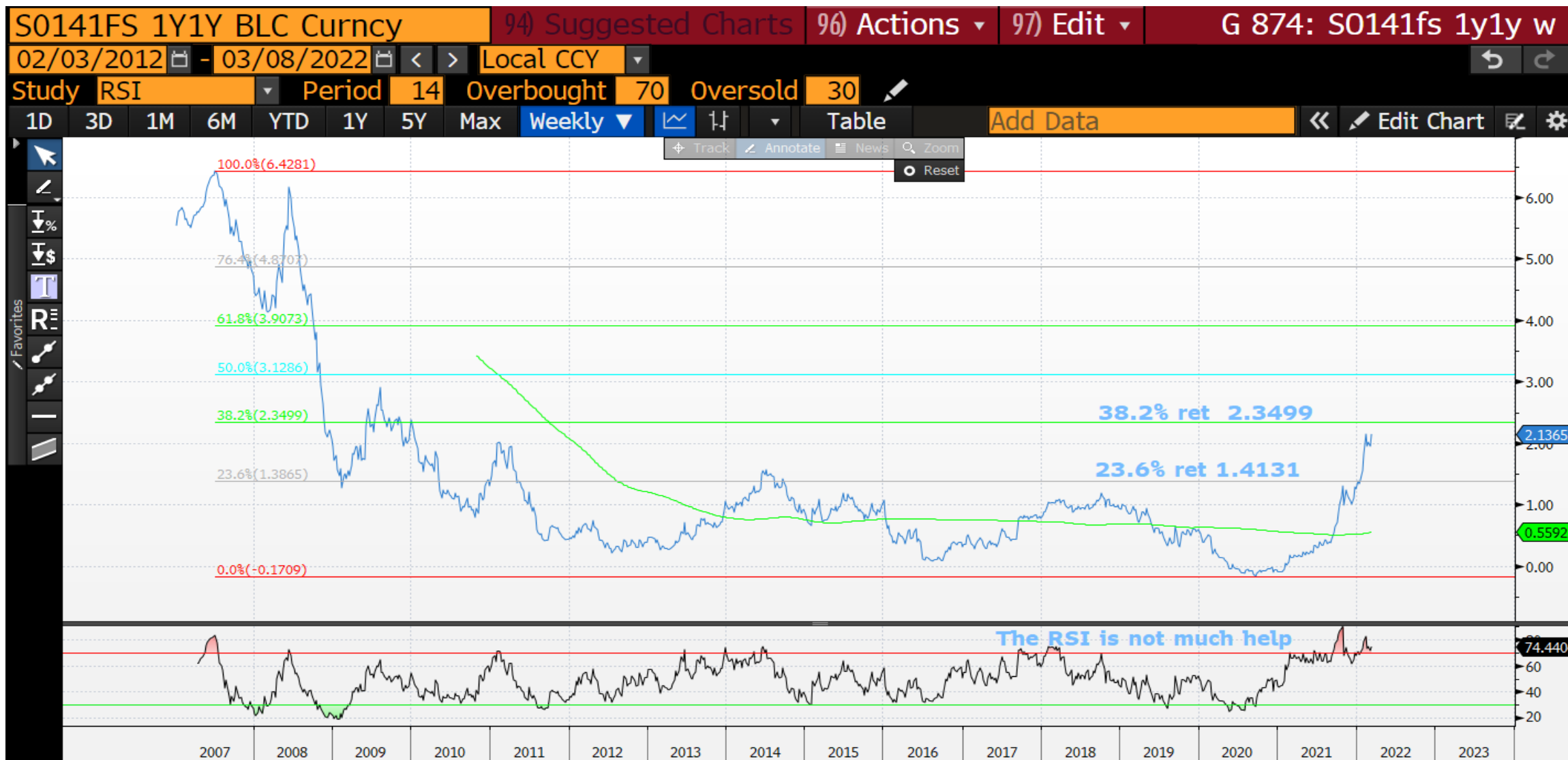
****LEVELS MAY VARY GIVEN THE USE OF LINE CHARTS**.**



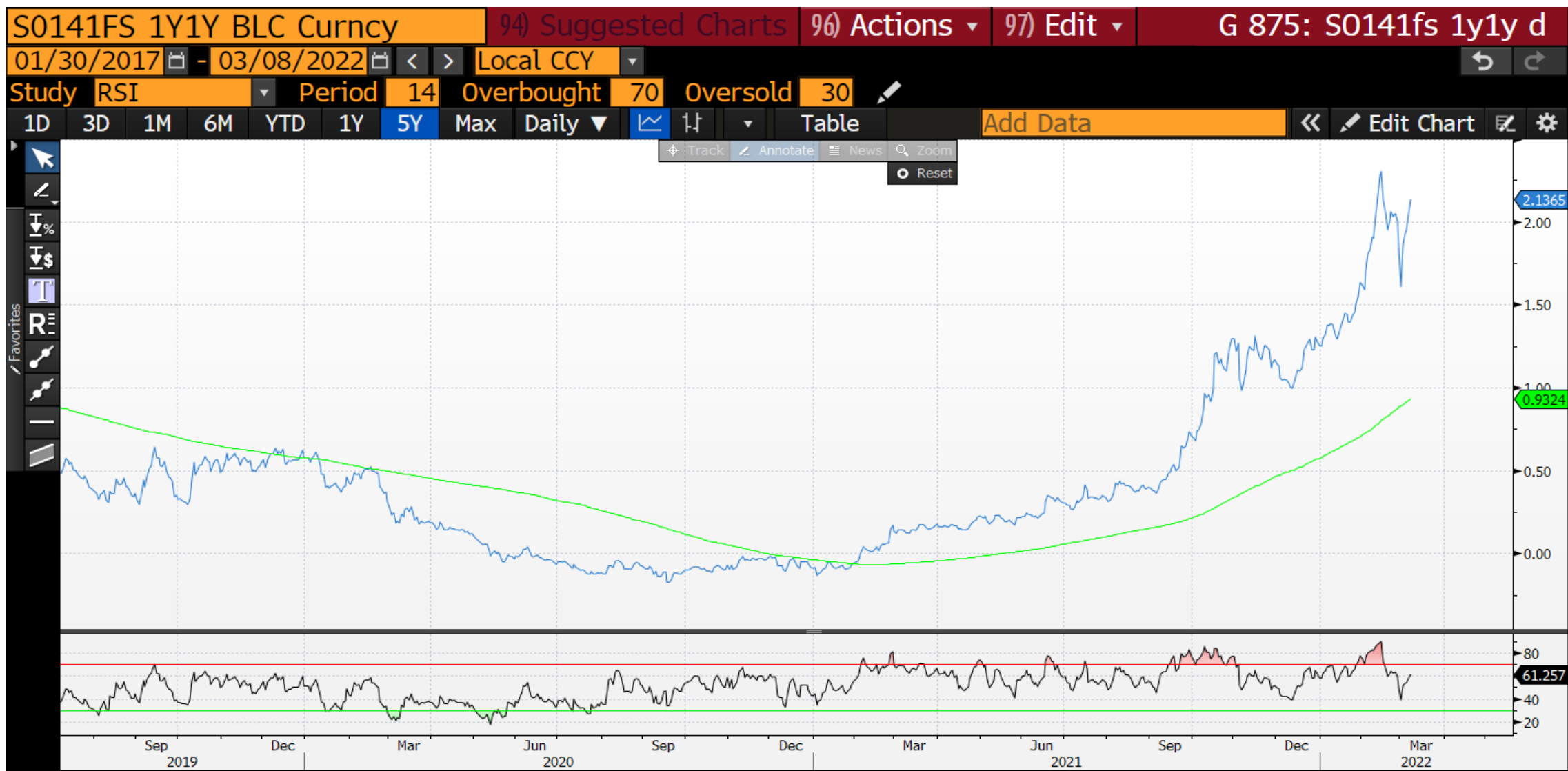
S0141fs 1y1y monthly : The RSI is obviously high BUT do we test the 38.2% ret 2.3584 first before failing? When we fail the RSI implies it will be for some time.



S0141fs 1y1y weekly : The RSI has become MIXED and as per the earlier chart do we have to reach the MULTI-YEAR 38.2% ret 2.3499 first.



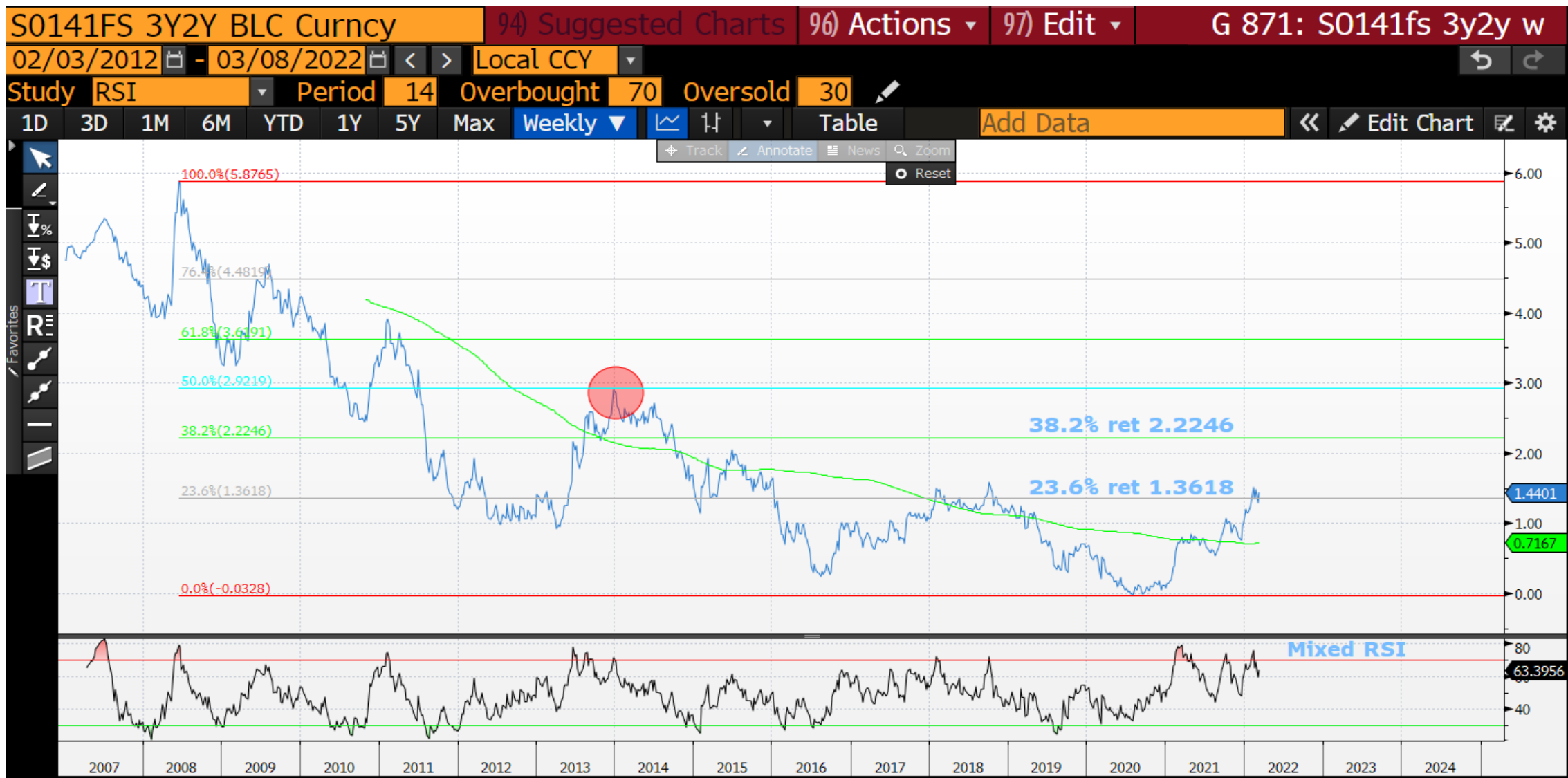
S0141fs 1y1y daily : We certainly had a reasonable DROP assisted by the RSI dislocation in February, but now we lack momentum. This may allow the move to the 38.2% ret 2.3499.



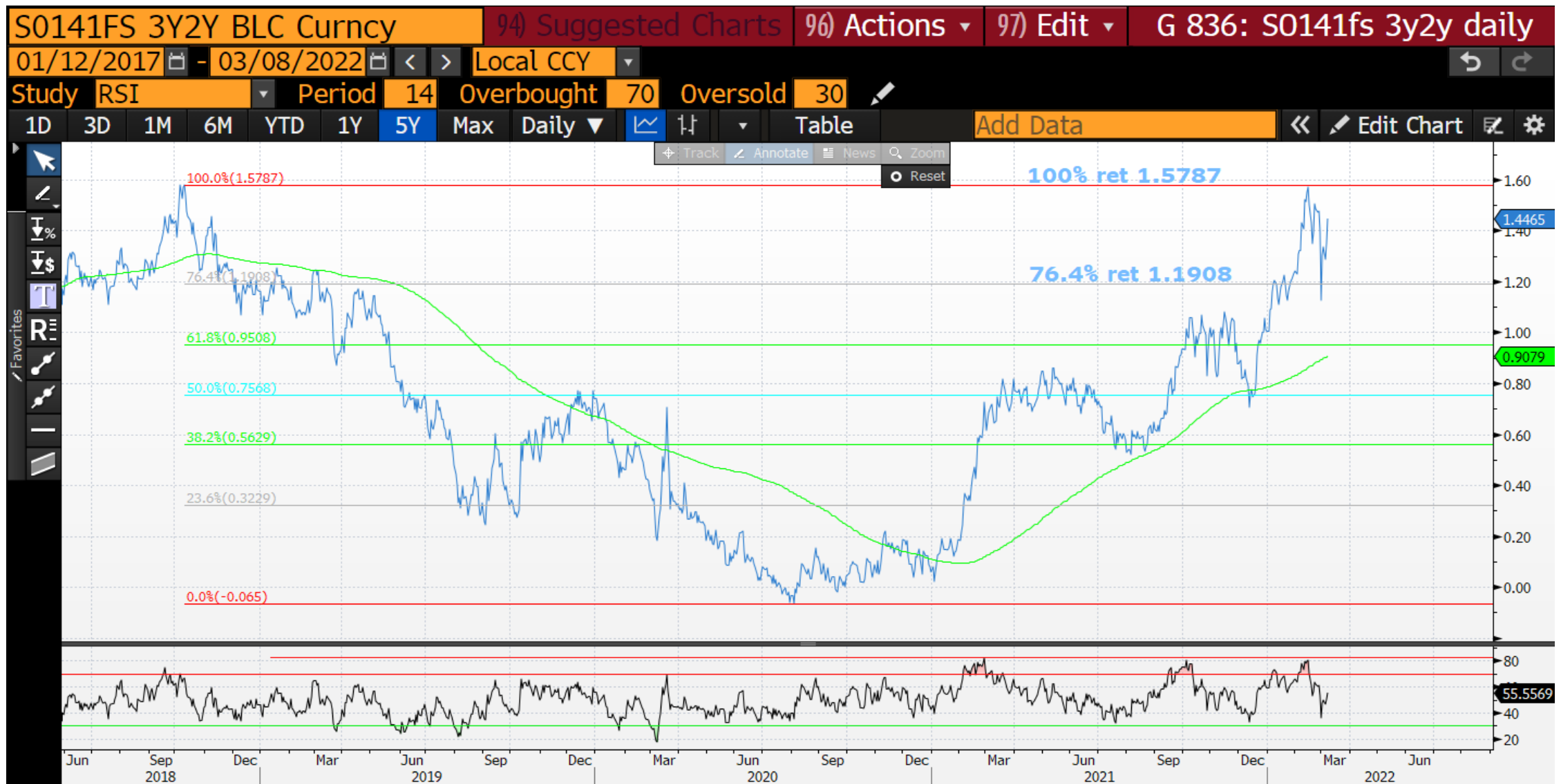
S0141FS 3y2y monthly : AGAIN the RSI is pointing toward a MAJOR top but the daily RSI is now confused. We are however testing previous highs in 2015 and 2018.



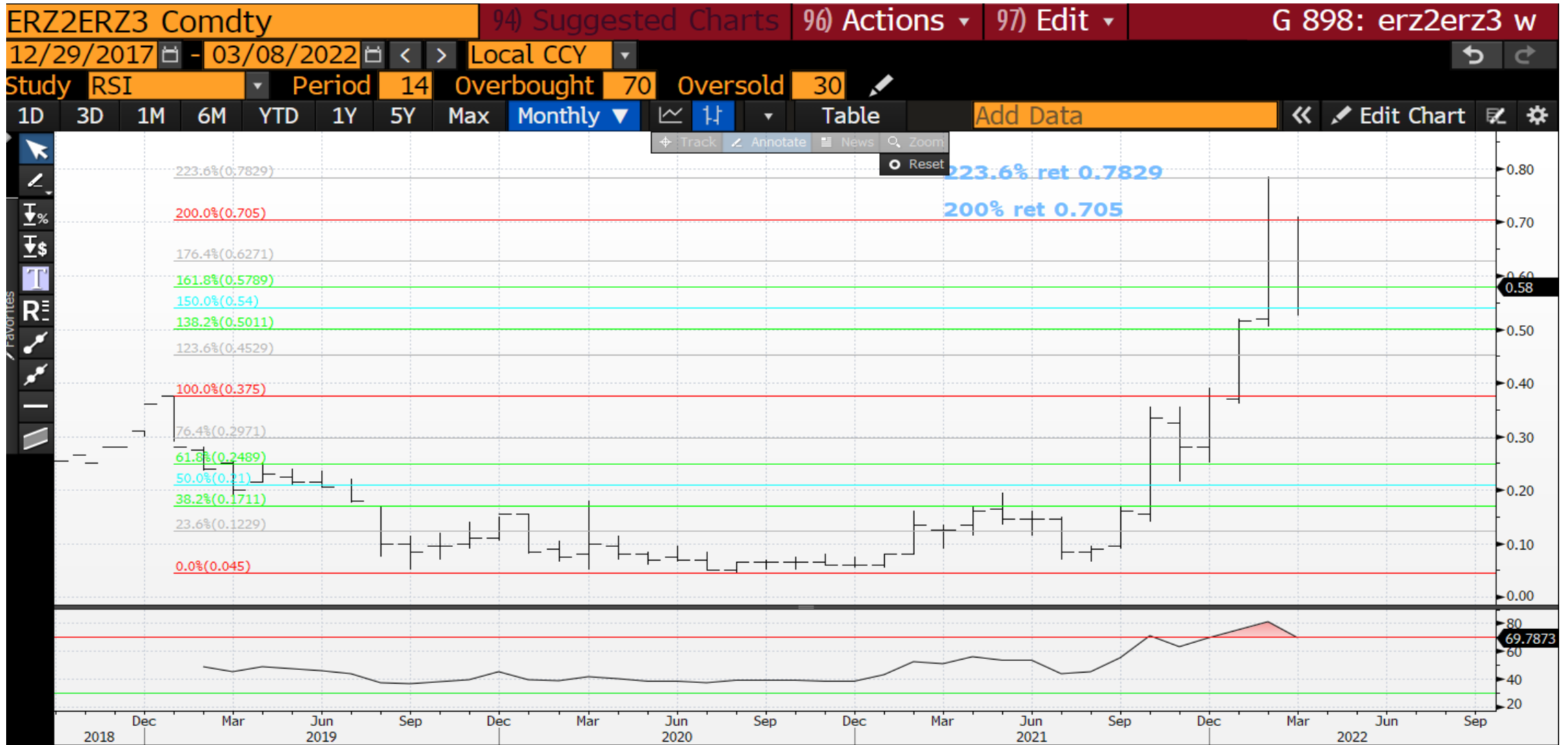
S0141FS 3y2y weekly : The RSI is now very ambiguous so all WEEKLY closes must be watched.



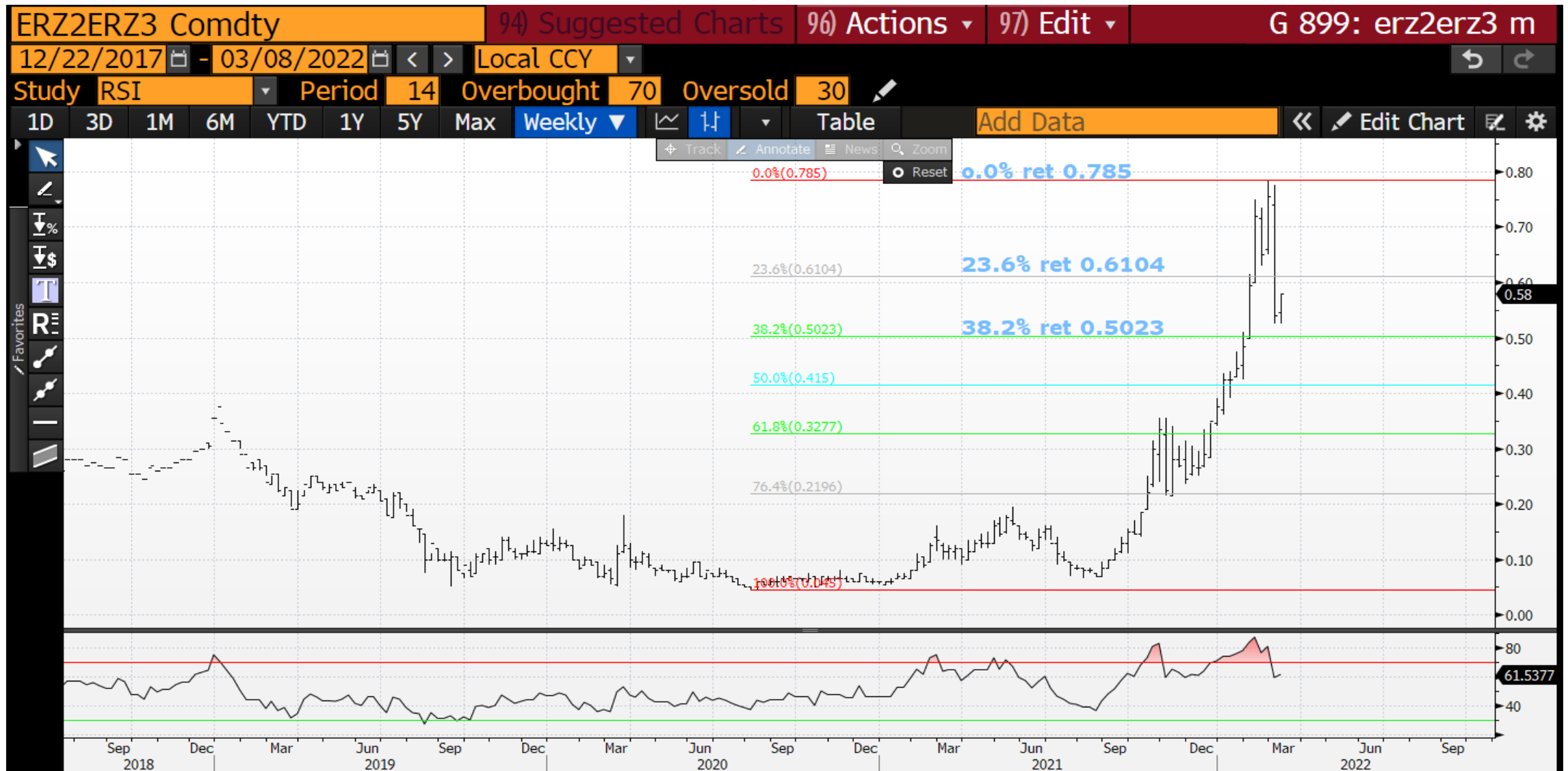
S0141FS 3y2y daily : The RSI needs to be extended again before attempting a new position.



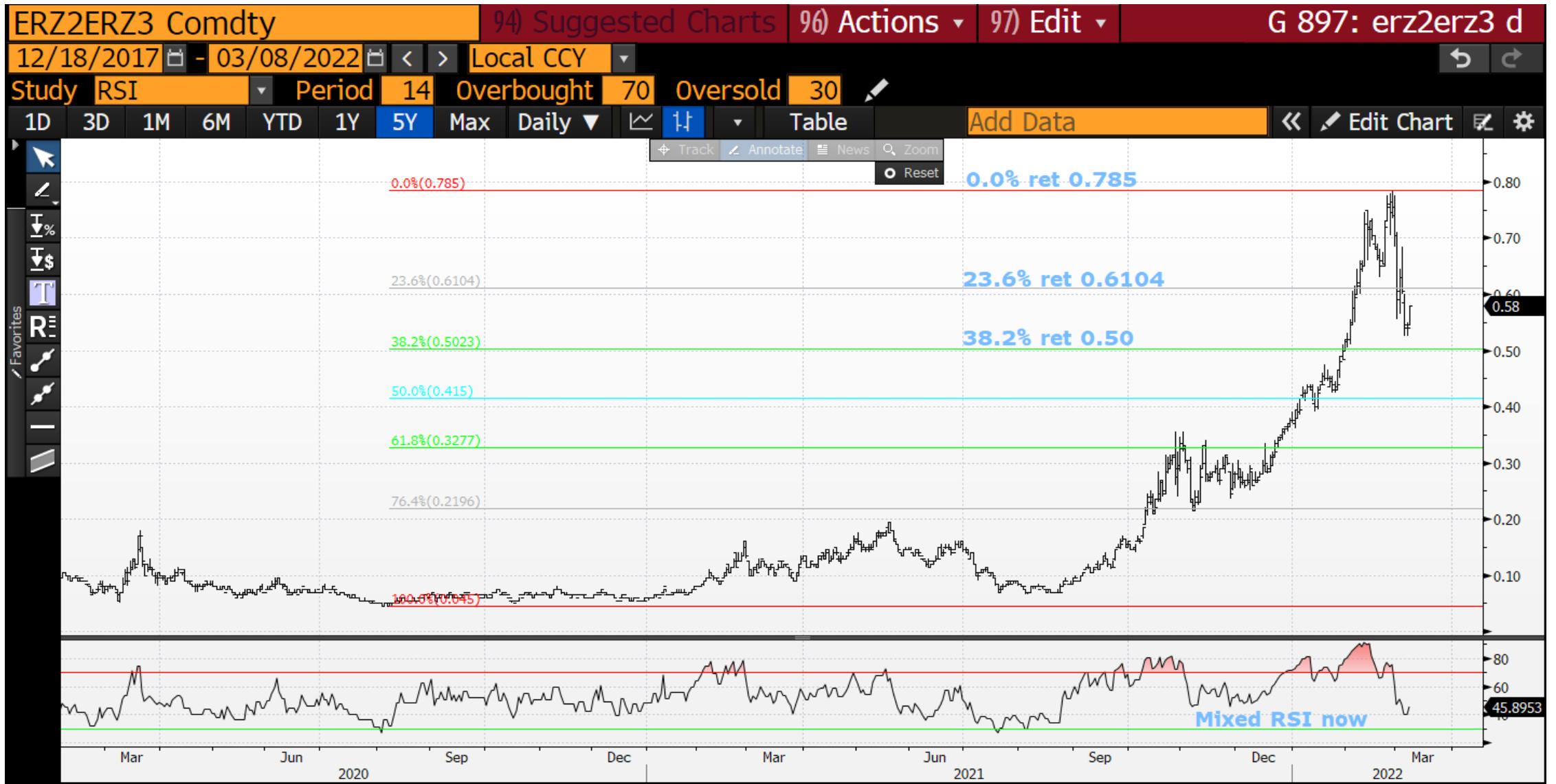
ERZ2Z3 monthly : The drop has been sizeable already so picking a fresh top will have to come from the weekly chart.



ERZ2Z3 weekly : The RSI is off its highs so NEEDS to move higher 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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