

SWAPS IDEAS AND ERZ2-Z3 UPDATE : WE MIGHT JUST BE ABOUT TO GET CONFIRMATION OF THE TOPS THE CHARTS HAVE BEEN CALLING FOR.

PREVIOUSLY :

WE DON'T HAVE TO WAIT TOO LONG BEFORE THE WEEKLY CLOSES WILL CONFIRM THE BIGGER MONTHLY GENERATED "TOPS".

WE SHOULD KNOW MORE BY THE WND OF THE WEEK HOWEVER THESE CHARTS ARE ON HIGH ALERT!

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 WHICH TECHNICALLY IS A TEASE HERE AS DON'T WANT TO MISS THE NEXT LEG LOWER. SUB 75 SHOULD CONSTITUTE A FRESH BREAK LOWER.

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

USFS 1y1y monthly : We have breached the trend line but the RSI is posting even higher dislocation! When this does FAIL it will be HUGE and have LEGS.



USFS 1y1y daily : This chart is very similar to the weekly hence the weekly hasn't been included. We have a KINK lower today and this ideally will be confirmed by the CLOSE, if so then we have a long way to travel. Sub the 76.4% ret 2.5683 will help.



USFS 2y2y monthly : This is probably the best from a TECHNICAL perspective given we are hitting the TREND line. If we FAIL the trend line then this will endorse the TECHNICAL capability relating to SWAPS.



USFS 2y2y daily : Again the TECHNICAL aspect of this chart helps, we are rejecting the trend line and the RSI is lofty. Ideally the market heads a lot lower into the weekend, we still have a long way top FALL.



USFS2y1y monthly : This chart has BREACHED the trend line BUT the RSI is even more extended.



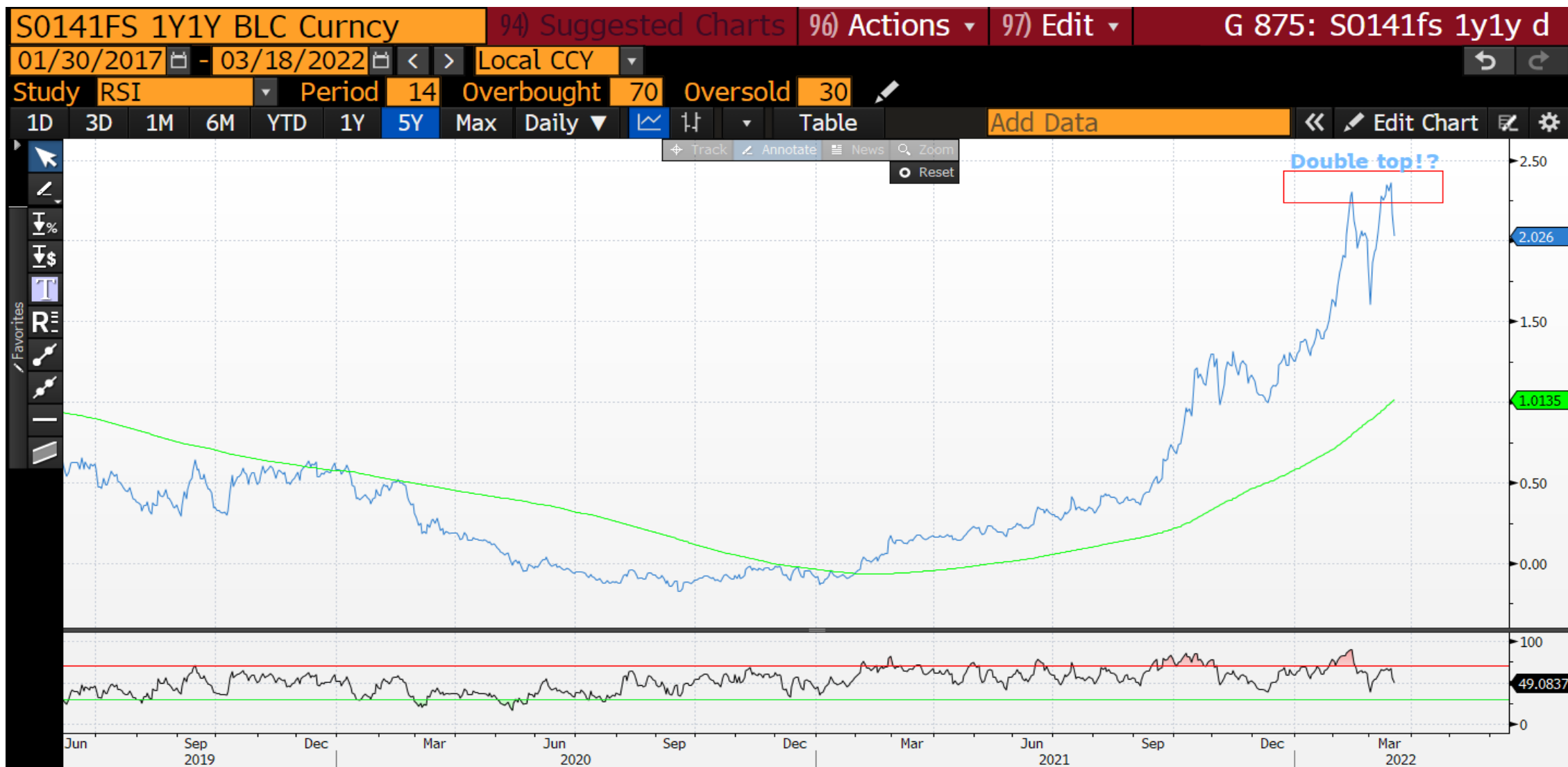
USFS 2y1y daily : We have a small TOP in play similar to the previous charts and should be confirmed by a weak close today.



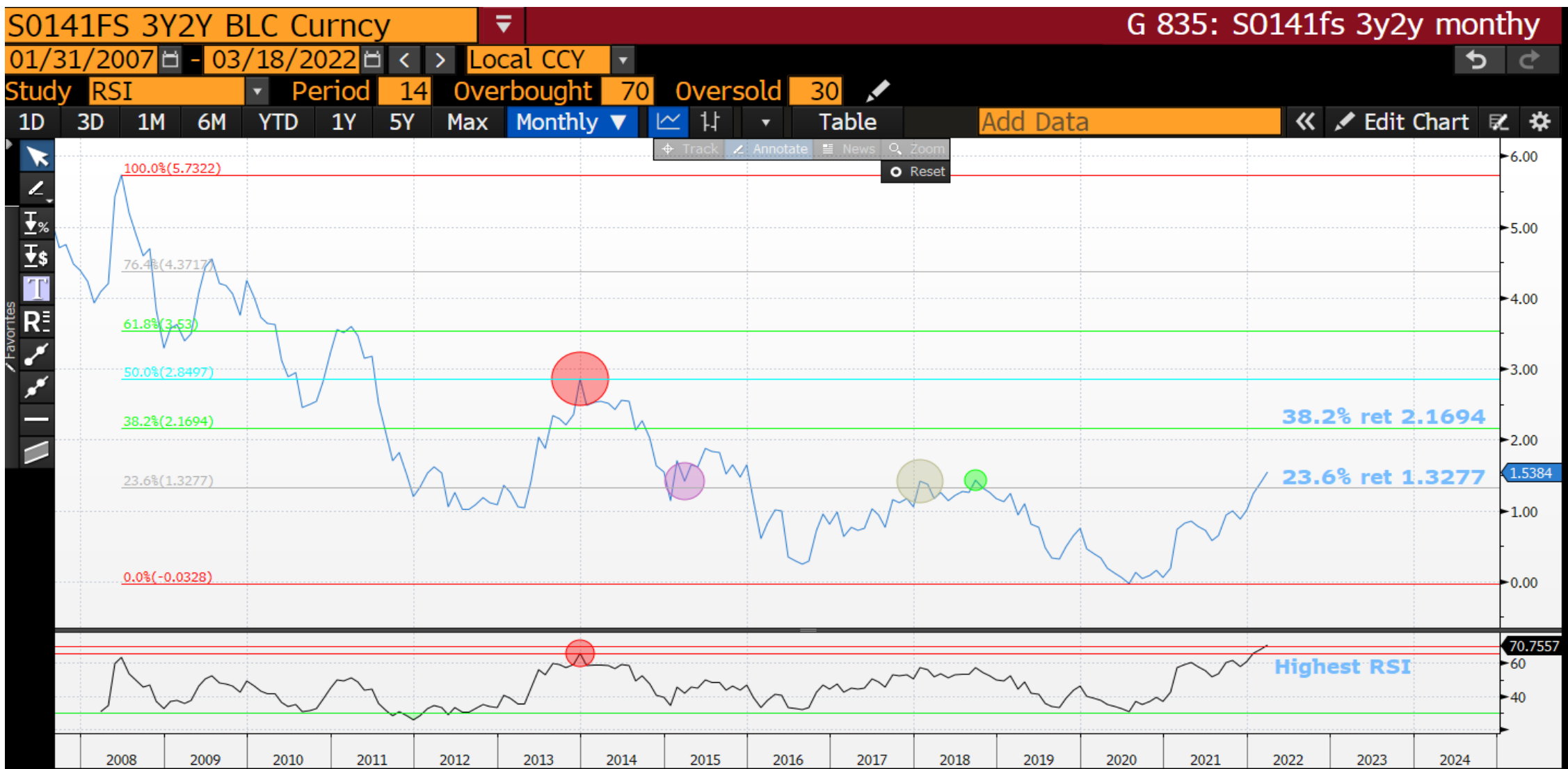
S0141fs 1y1y weekly : The RSI has become VERY MIXED BUT the level is very established.
Would fade against the multi year 38.2% ret 2.3499 and see what today's close brings.



S0141fs 1y1y daily : We LOOK to have a DOUBLE TOP forming SUB 2.00 will help and sub 1.500 will confirm the more major MONTHLY RSI extension.



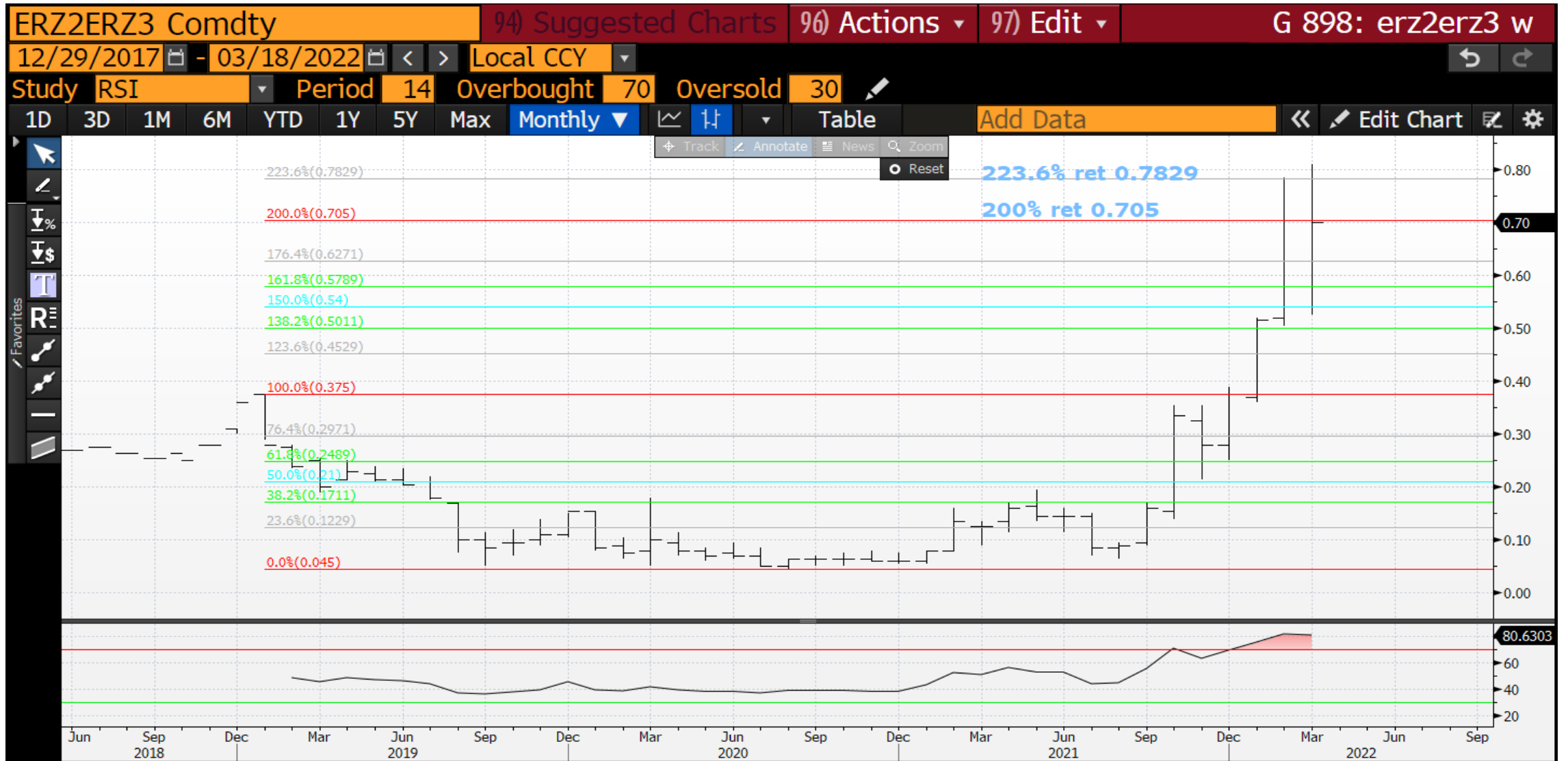
S0141FS 3y2y monthly : The RSI is very dislocated so the pull back will be sizeable!



S0141FS 3y2y daily : We are back below the 100% ret 1.5787 so it's a start we just need to PICK UP the momentum.



ERZ2Z3 monthly : Certainly the chart looks like a TOP is in just a question of judging the “bounce”. The RSI remains VERY dislocated.



ERZ2Z3 weekly : The RSI is FLAT but the RANGE is narrow this week, certainly go with new lows! The NEW LOW has helped and would not be surprised to see a MAJOR drop later today. A breach of the recent high will negate the previous RSI.



ERZ2Z3 daily : The BOLLINGERS are starting to WIDEN and we are sub the average thus we should see a fresh push at the lows later. WE also have developed a DOUBLE TOP.



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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