

****SPECIAL SINGLE STOCK PRESENTATION**** DESPITE THE WARNING SIGNS FROM PELTON, NETFLIX ETC IT APPEARS NO ONE IS TAKING PROFITS AT ALL, EVEN IN ESTABLISHED STOCKS.

TECHNICALLY IT SEEMS “NO ONE” IS PROGRAMMED ANYMORE TO TAKE PROFITS, THE RALLY FROM 2008 LOWS HAS ENGRAINED A “BUY DIPS” MENTALITY AS HISTORICALLY THE MARKET ALWAYS RECOVERS.

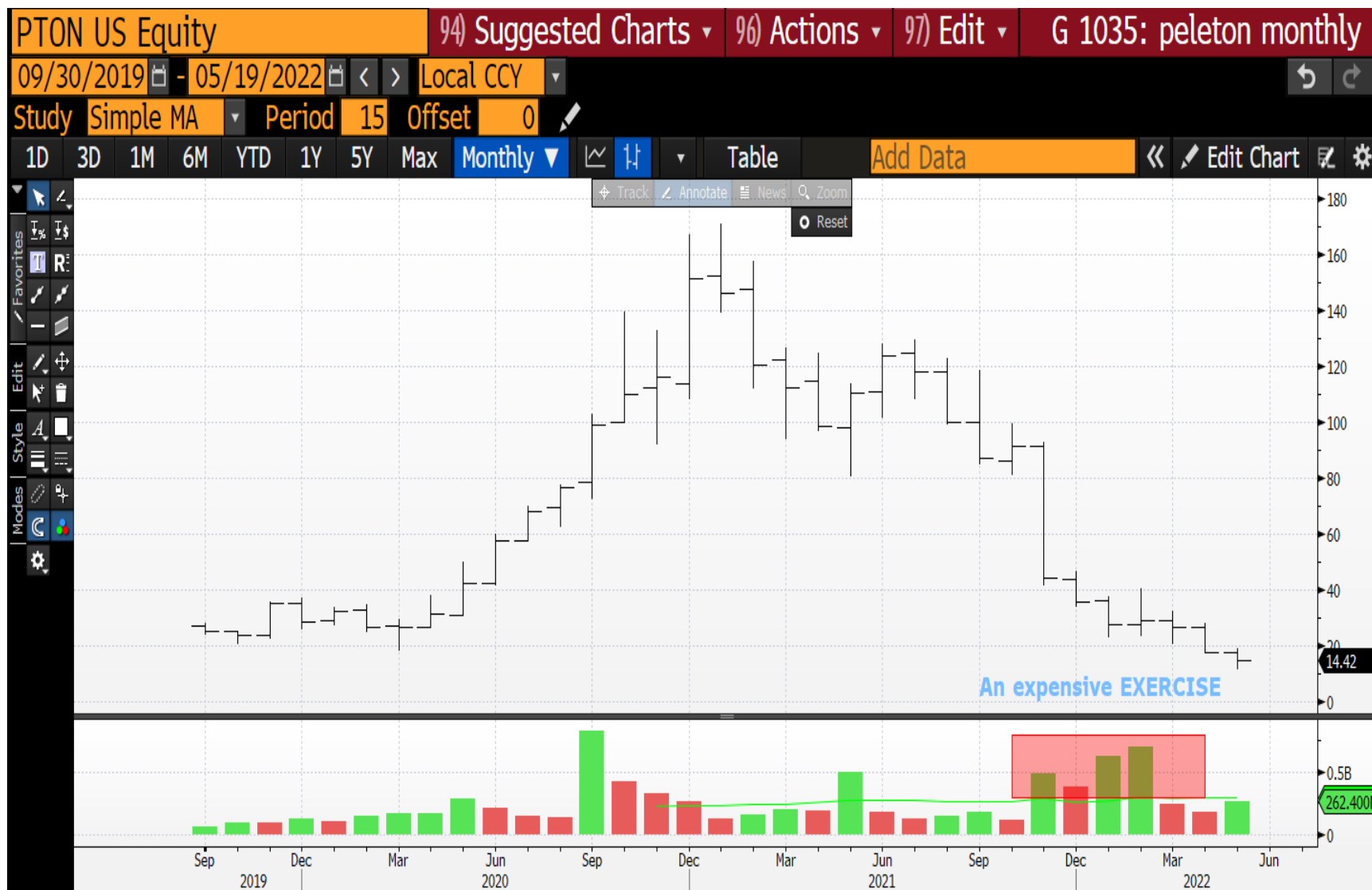
SADLY, WE ARE NOW CLOSE TO CONFIRMING SOME SIGNIFICANT BREAK LEVELS. NO ONE SEEMS INCLINED TO SELL ANYTHING JUDGING BY THE LOW VOLUMES AND THE APPARENT “CUSHION” OF PROFIT. THIS SEEMS TO BE KEEPING PEOPLE IN POSITIONS.

ADMITTEDLY A LOT OF THE VOLUME IN THE STOCKS MAKING UP THIS PRESENTATION HAVE BEEN INITIATED AT THE INCEPTION-LOWS BUT AS NETFLIX ETC SHOW THERE IS A FAST ROUTE TO “ZERO”. THERE WILL BE NO VOLUME FOR AN OUT EVEN IF PEOPLE FINALLY WANT TO.

THIS SEEMS A MODERN PHENOMENA AND SUITS THE OVER ALL BULL RUN WE HAVE SEEN BUT IT COULD BECOME AND EXPONENTIAL “WASH OUT”. EVERYTHING IS LIKELY TO BE MAGNIFIED AND MIGHT BE THE PERFECT DRIVER FOR BOND YIELDS TO FALL.

ALSO A REMINDER THAT A LOT OF INVESTMENT IN THESE MARKETS IS VIA “FREE TO EXECUTE” UNREGULATED PLATFORMS THAT EXPLODED DURING THE “LOCK DOWN” PERIOD. COINBASE SOME 98 MILLION PARTICIPANTS FOR CRYPTO HAS ALREADY STATED PEOPLE MANY WONT SEE THEIR MONEY IF THEY CONTINUE TO OPERATE AT A LOSS.

PELTON monthly : This was a VERY EXPENSIVE LOCK DOWN special! The volume highlights most got out at the lows and presumably more still buying down here. This was a HIGH PROFILE name but what a FALL from grace. This should ring alarm bells?



NETFLIX monthly : Another SOLID name been around since 2002 but it seems NONE of the VOLUME buyers on the way up have EXITED. This is a major drop in anyone's book yet no PANIC or is it a LIQUIDITY issue? Agreed most volume "got in" at the lows in 2011-12 but NO WHERE from that point ONWARDS has ANYONE taken profits. THIS SHOULD CAUSE CONCERN!



COMCAST monthly : The more established firms seem a safer bet BUT yet again the VOLUMES are not increasing on a sell off? That said we are at KEY break levels. It still seems everyone is keen to HOLD but these can FALL as fast as others in this presentation.



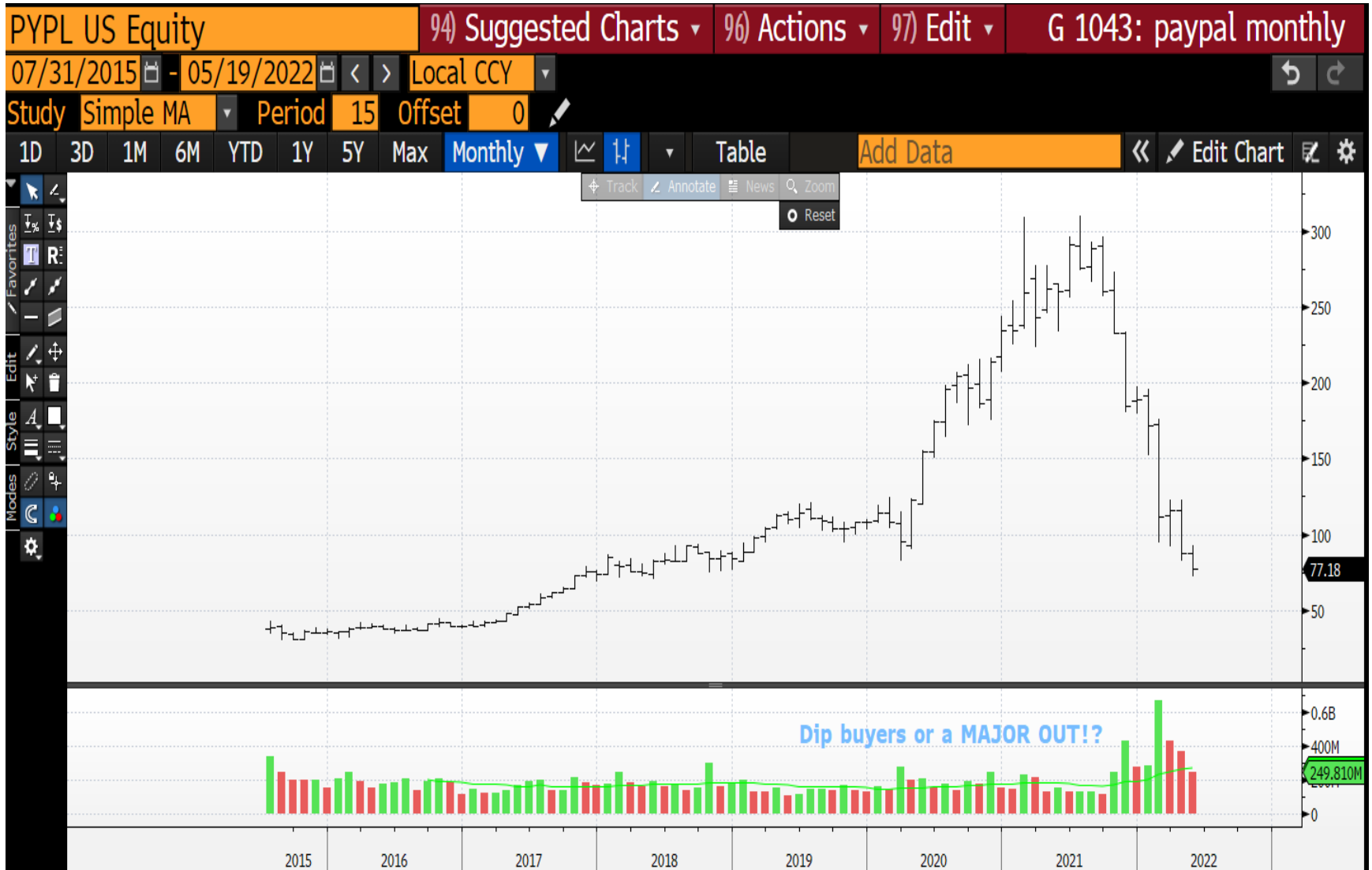
DISNEY monthly : An established company BUT am sure have been caught up in the “per month” subscription. Again it seems the APPETITE is BUY THE DIP as highlighted in 2020, not even the latest FREEFALL has spooked anyone VOLUME wise. If we breach the 61.8% ret 77.83 then most profits will have evaporated and the PANIC will start.



AMAZON monthly : The danger with these ESTABLISHED stocks is the COMFORT ZONE, people are long at good levels and the business is diverse. The one BIG problem will be if MAJOR levels are breached and LIQUIDITY or the lack of will drive demand to EXIT? Despite the latest FALL there has been NO PICK UP in VOLUME, a major worry.



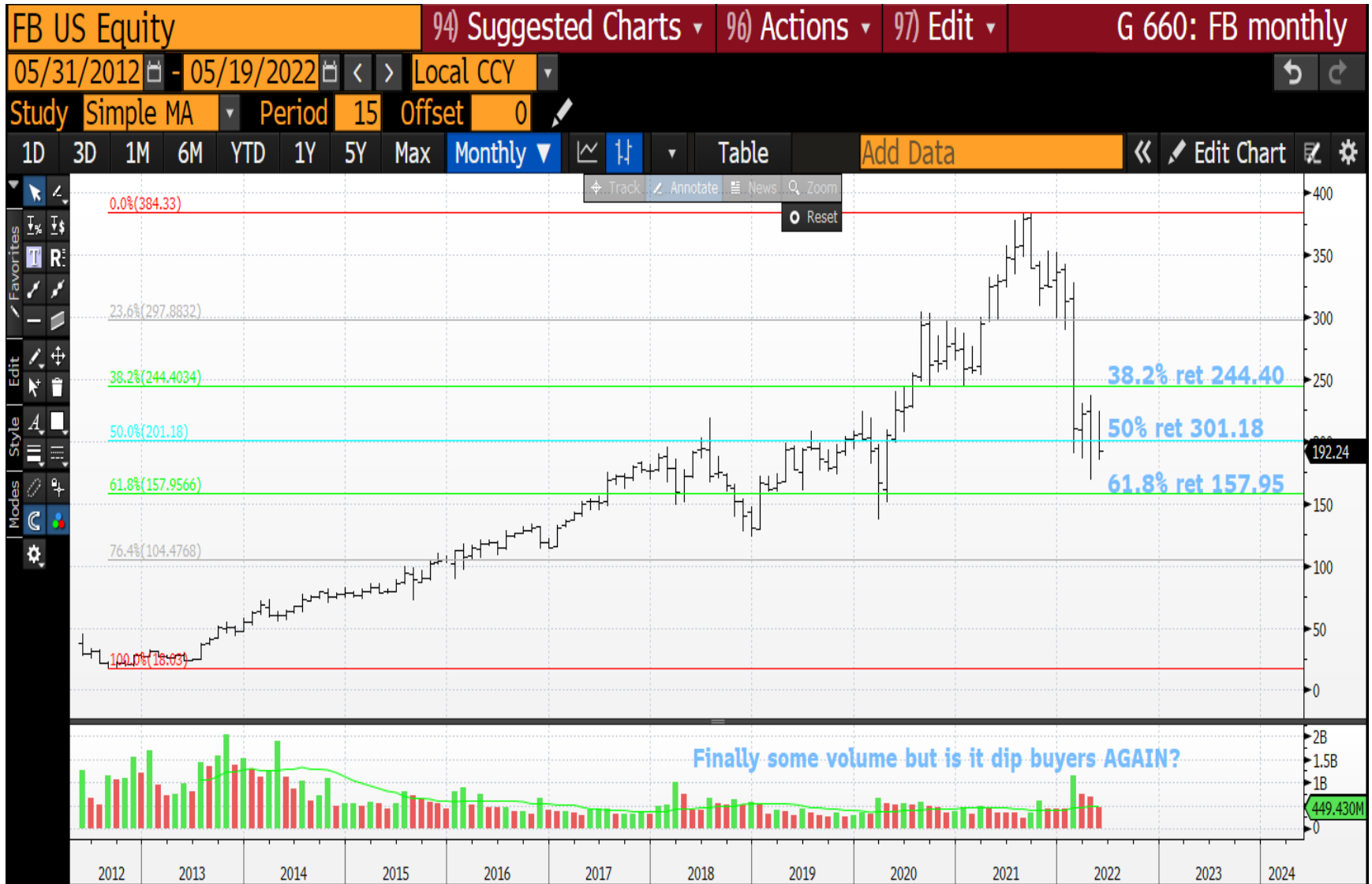
PAYPAL monthly : Another SHOCKER for an ESTABLISHED BRAND! This seems to be a PAINFUL OUT for many at the recent lows. Maybe a good example of TOO MUCH “buying the dip” similar to Peloton.



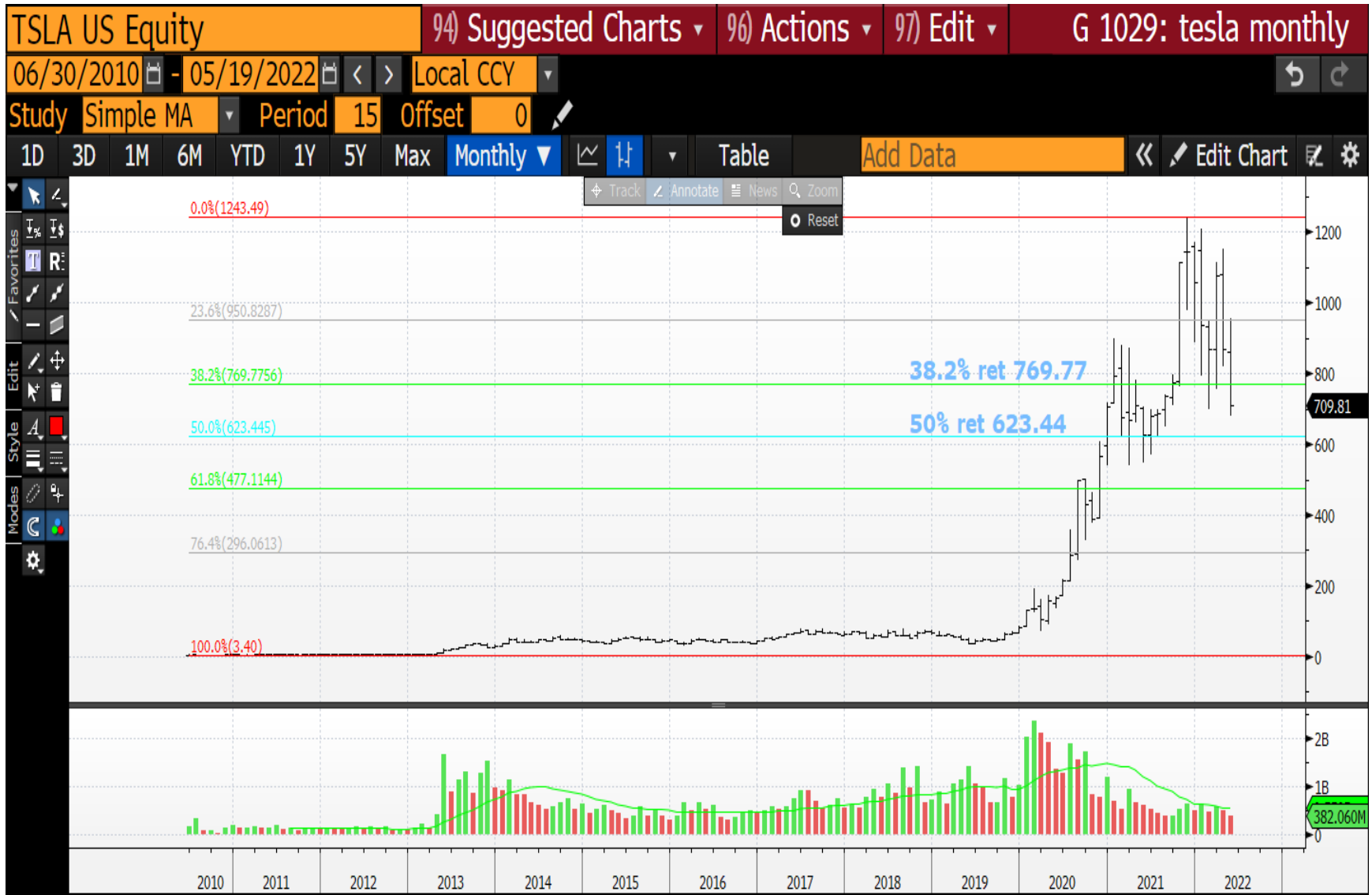
STARBUCKS monthly : Everyone will need coffee but THESE OAT MILK FROTHY HOT DECAF VANILLA SHOT LATTES (no offense) are getting expensive and no VOLUME is getting out! Am sure there are many more examples of well known brands poised for a RELOCATION. Very similar PATTERN to AMAZON, very good entry location but ZERO profit taking.



FACEBOOK monthly : Who would of bet FB would be here 3 years ago! They still remain unregulated platforms retrieving your data and lifestyle. Their time maybe up and it looks like NO ONE is keen to EXIT longs. Am sure the latest SPIKE in volume was DIP BUYERS.



TESLA monthly : They seem bullet proof and no one has been liquidating positions given the volume. Huge potential for a FREEFALL.



TEXAS INST monthly : These established firms seem OK BUT we are approaching levels where people SHOULD consider position reduction as opposed to BUY THE DIP. Again no drama but that may change soon.



APPLE monthly : BULLET PROOF given the LONGS from 2008 have let NOTHING GO. Great entry point for many looking at the VOLUME in 2008-09 but as per the previous charts it can be a SWIFT fall from grace.



COSTCO monthly : Another established firm BUT LIKE many before TOPS are forming on NO VOLUME which is surely a CONCERN. NO volume at all so a content stock holder.



MICROSOFT monthly : ONE way traffic for years and no one is worried! No profit taking and no panic, YET.



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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