

SWAPS IDEAS AND ERZ2-Z3 UPDATE : ARE WE POTENTIALLY LOOKING AT SOME VERY “LONGTERM” SWAPS TOPS GOING IN, ASSISTED BY MAJOR RSI DISLOCATIONS!

ALL MONTHLY RSI’S REMAIN EXTREMELY STRETCHED THUS IS WE REVERSE IT WILL BE FOR SOME TIME!

BOTH THE US AND UK 1Y1Y STAND OUT THE MOST GIVEN THEY ARE BOTH AT MULTI YEAR RETRACEMENTS.

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 95 SHOULD CONSTITUTE A FRESH BREAK LOWER.

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

USFS 1y1y monthly : If this TOP IS for real and it should be given the RSI, then we have a long way to FALL. Ideally we breach the MULTI YEAR 38.2% ret 3.119.



USFS 1y1y daily : Ideally we breach the previous high 3.3158 and initiate the BIGGER move lower. As per the previous chart we have a LONG WAY to fall.



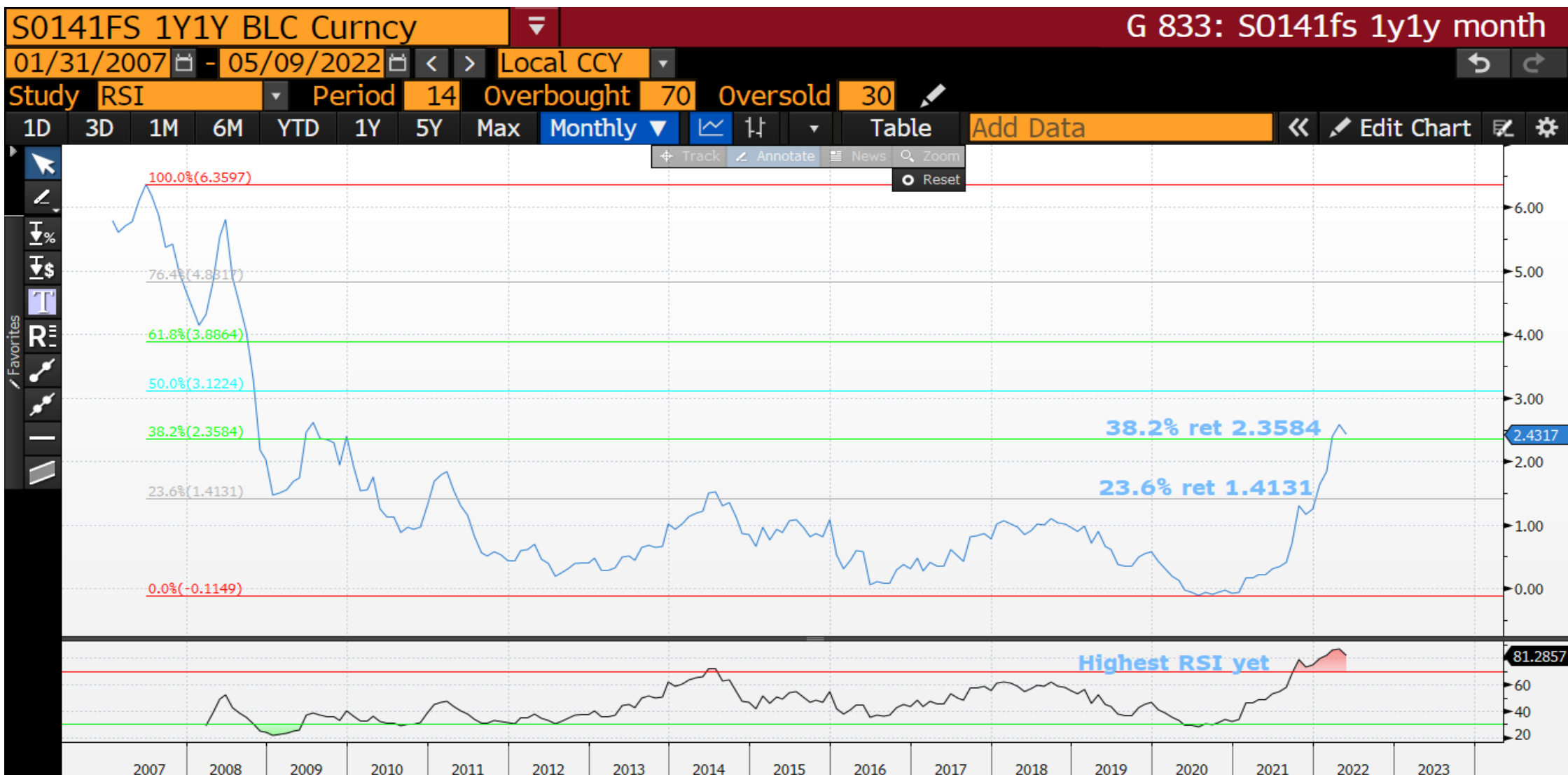
USFS 2y2y monthly : The only real focus for this chart is the VERY dislocated RSI but stalling against the 38.2% ret 3.2366 has to count! There must a good chance this follows the other charts lower given the RSI.



USFS2y1y monthly : This RSI has an even GREATER dislocation so ideally the 38.2% ret 3.1706 does its job. This could be a VERY TIGHT STOP trade given the multi year retracement proximity and RSI!



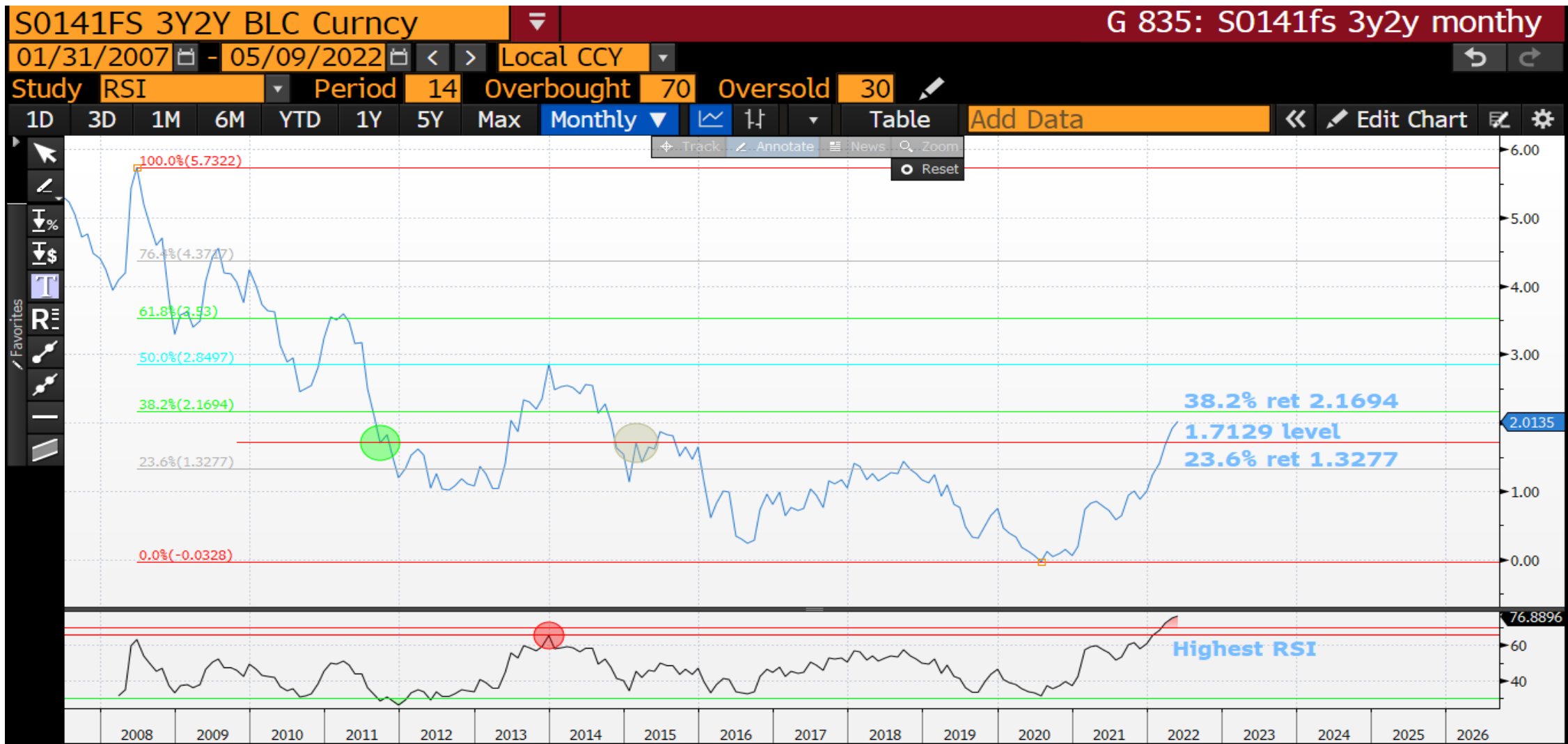
S0141fs 1y1y monthly : This RSI is off the charts given its extension BUT must soon be ready to STALL. A close sub the 38.2% ret 2.3584 should be a good trigger.



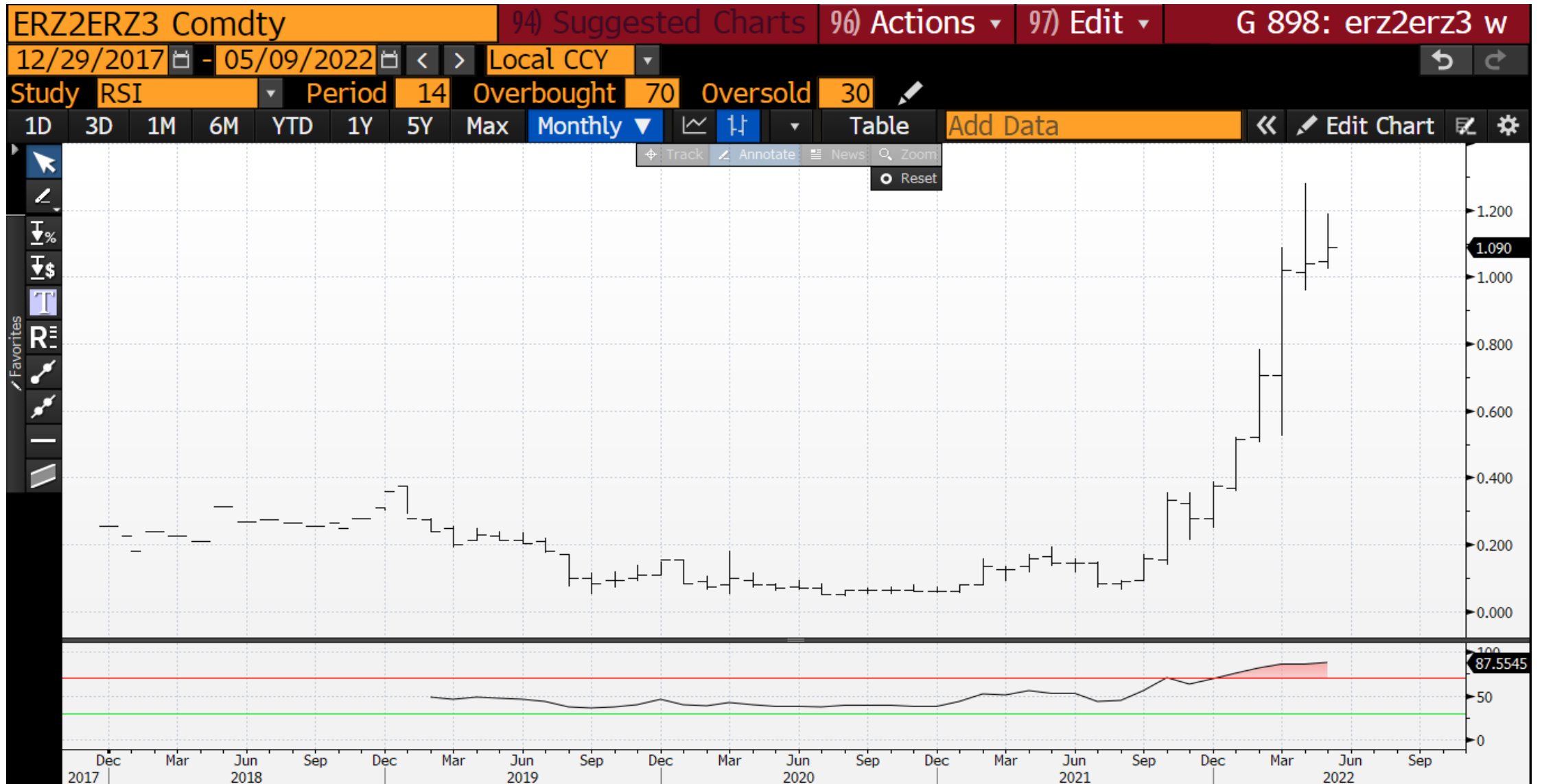
S0141fs 1y1y weekly : We have a tentative TOP a breach of the 38.2% ret 2.3499 will help.



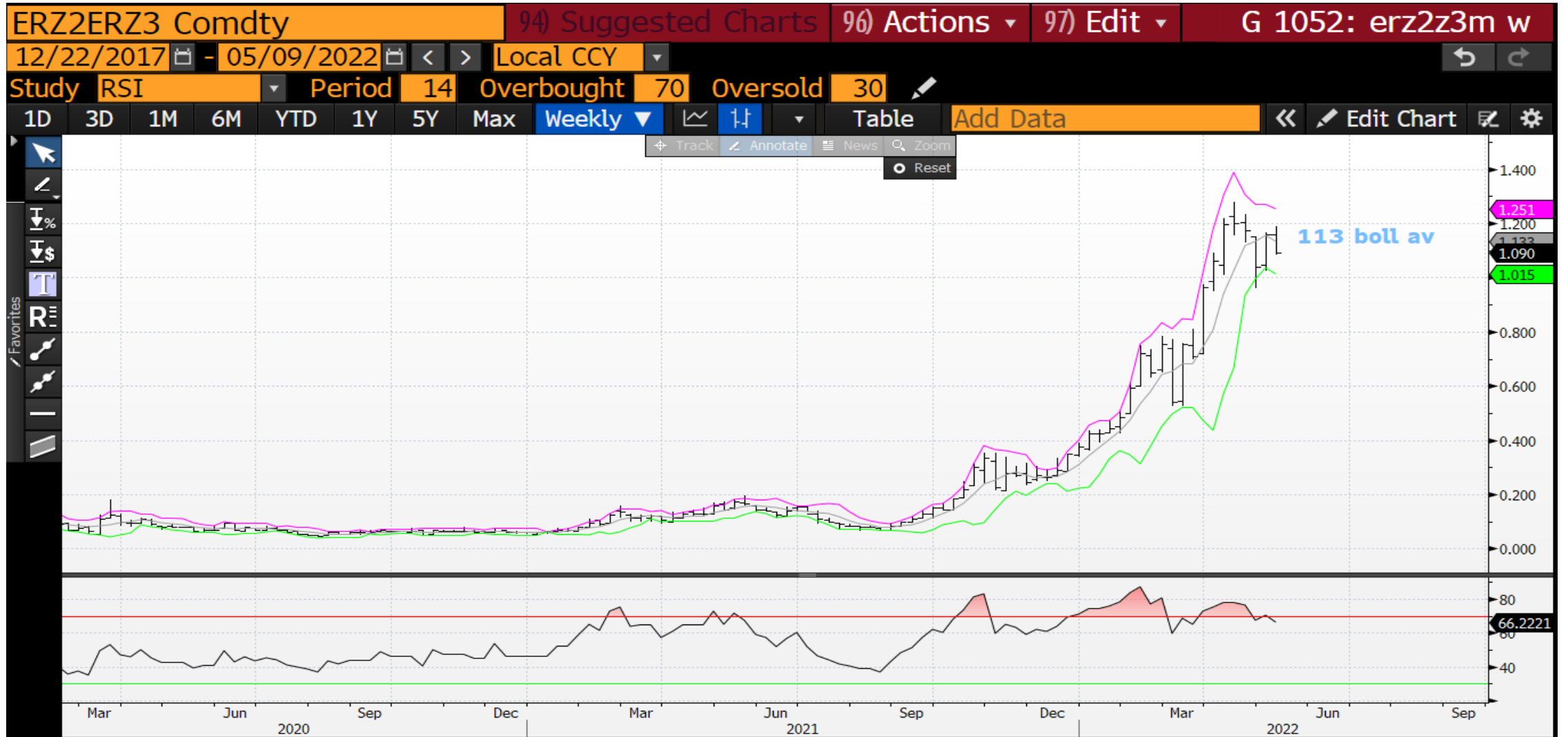
S0141FS 3y2y monthly : AGAIN the monthly RSI is the HIGHEST ever and lets see if we can breach the 1.7129 previous level. The market looks to be trying to FORM a TOP.



ERZ2Z3 monthly : No question the RSI is how, just need that ILLUSIVE TOP. We have a significant reversal, sub 100 will help a lot!



ERZ2Z3 weekly : The BOLLINGER seems to be topping and WHILST sub the 113 Bollinger average all is VERY NEGATIVE.



ERZ2Z3 daily : Do we have the LAST attempt-failure, so the next big move is LOWER, sub the 23.6% ret 99.00 will help.



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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