

****SPECIAL CPI PRESENTATION** : US CPI FOLLOWS CANADA BY BREACHING ITS 1920 TRENDLINE FORCING THE EXTENDED RSI TO EVEN GREATER DISCLOCATIONS.**

CANADIAN CPI NUDGES HIGHER POPPING THROUGH ITS TREND RESISTANCE, LIKE MANY THE “RSI” REMAINS EXTENDED AND WRONG!

THESE CPI NUMBERS CONTINUE TO GRIND HIGHER DESPITE ALL HISTORICAL RSI DISLOCATIONS. THE 20TH OF JULY THE NEXT MAJOR RELEASE DATE.

PREVIOUSLY :

THE QUESTION IS HOW MUCH LONGER BEFORE BREAKEVENS “FORM” THOSE LONG-TERM TOPS!

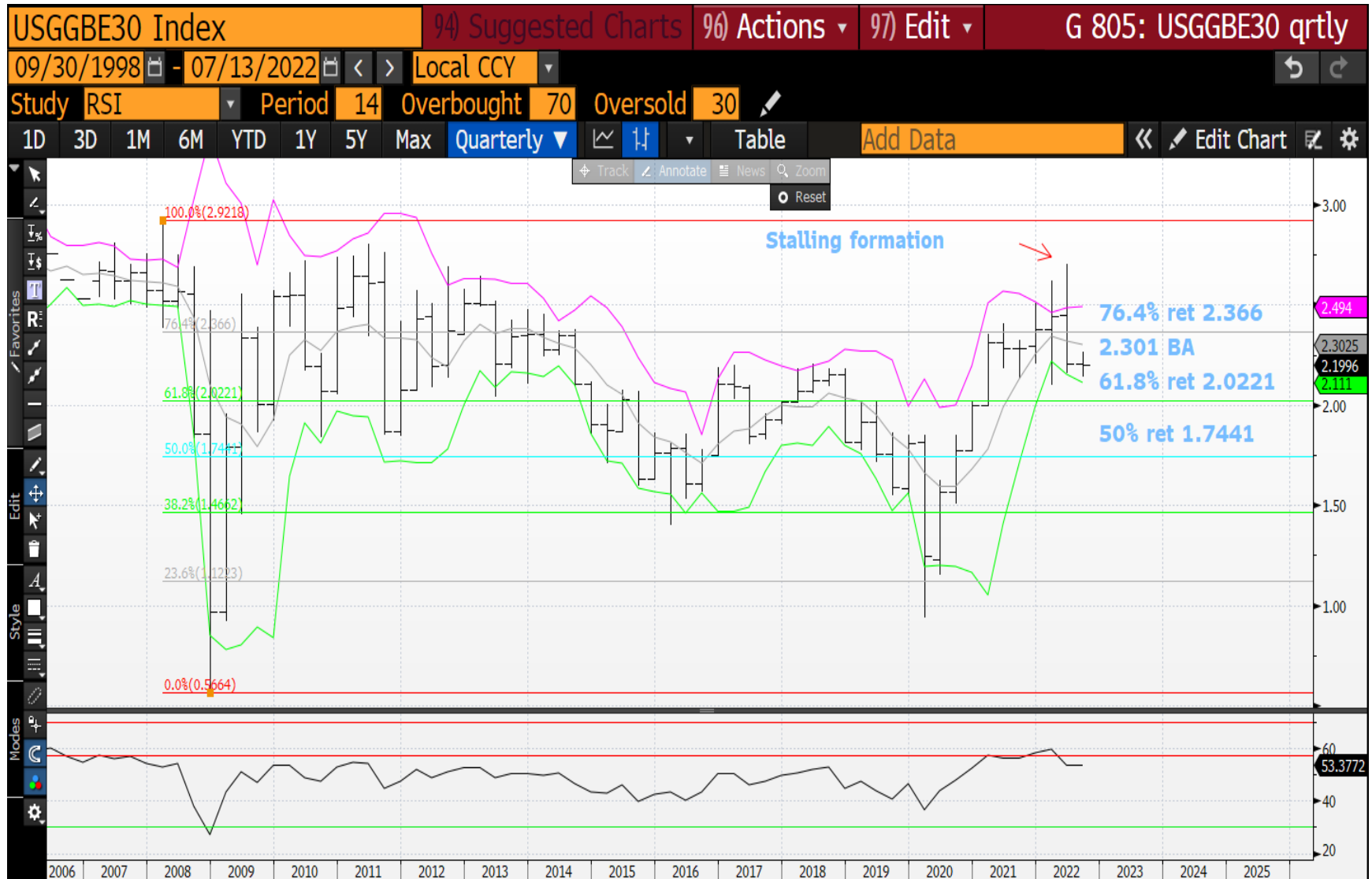
THIS 2008 THEME CONTINUES TO RE-OCCUR AND THE ASSOCIATED BREAKEVENS ARE TECHNICALLY FORMING “LIFETIME” HIGHS.

I HAVE ALSO INCLUDED THEIR 30YR BREAKEVENS FOR MOST COUNTRIES.

US CPI monthly : Another HIGH CPI number forcing a BREACH of the 1920 trend line additionally forcing the RSI to TEST previous highs.



US 30yr Breakeven quarterly : The recent upside bollinger pierce is looking MORE fierce thus a GREATER rejection of the HIGHS is taking place. The formation is building for a MAJOR move lower HOWEVER we need a weaker close than this. AN ideal STALLING PATTERN.



Canadian CPI monthly : The RSI is edging toward the 1947 DISLOCATION however it does not seem to be effecting the number. Similar to the US, Canadian CPI has BREACHED the 1920 trend line.



Canadian 30yr Breakeven monthly : The RSI is of no use as we remain TRAPPED in the bollinger bands.



UK CPI YOY : Another chart busting CPI with a RSI dislocation similar to the early 1990's. This chart now has a longer-term view which has highlighted POTENTIAL resistance here at the MULTI-YEAR 38.2% ret 9.29720. The RSI is obvious so lets see if the level has ANY BEARING.



UK 30yr Breakeven monthly : The RSI is back at 2008 levels as we FAIL the MULTI YEAR
61.8% ret 3.478. This could be the FORE RUNNER for other BREAK EVENS.



UKTI 68 monthly : The RSI is THE LOWEST EVER but MESSY so not the BEST in finding a BASE. We are doing A LOT OF WORK at these levels with the associated RSI, the need to breach back above the 76.4% ret 156.534 is OBVIOUS.



EU CPI monthly : The RSI seems to have little bearing, we just need to FIND A LEVEL, COULD it be the 200% ret 8.80?



Spanish CPI monthly : The RSI has backed off a little. Europe seems to have greater issues inflation wise.



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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