

**\*\*SPECIAL SINGLE STOCK PRESENTATION\*\*** EQUITIES “REMAIN” A FIRM FAVOURITE WITH PEOPLE AS IT SEEMS THE “DIP BUYERS” PERSIST, DESPITE MANY TROUBLED STOCKS. ADDITIONALLY THE DISTINCT LACK OF “PANIC” PREVAILS DESPITE PREVIOUS “FALLS”.

PREVIOUSLY :

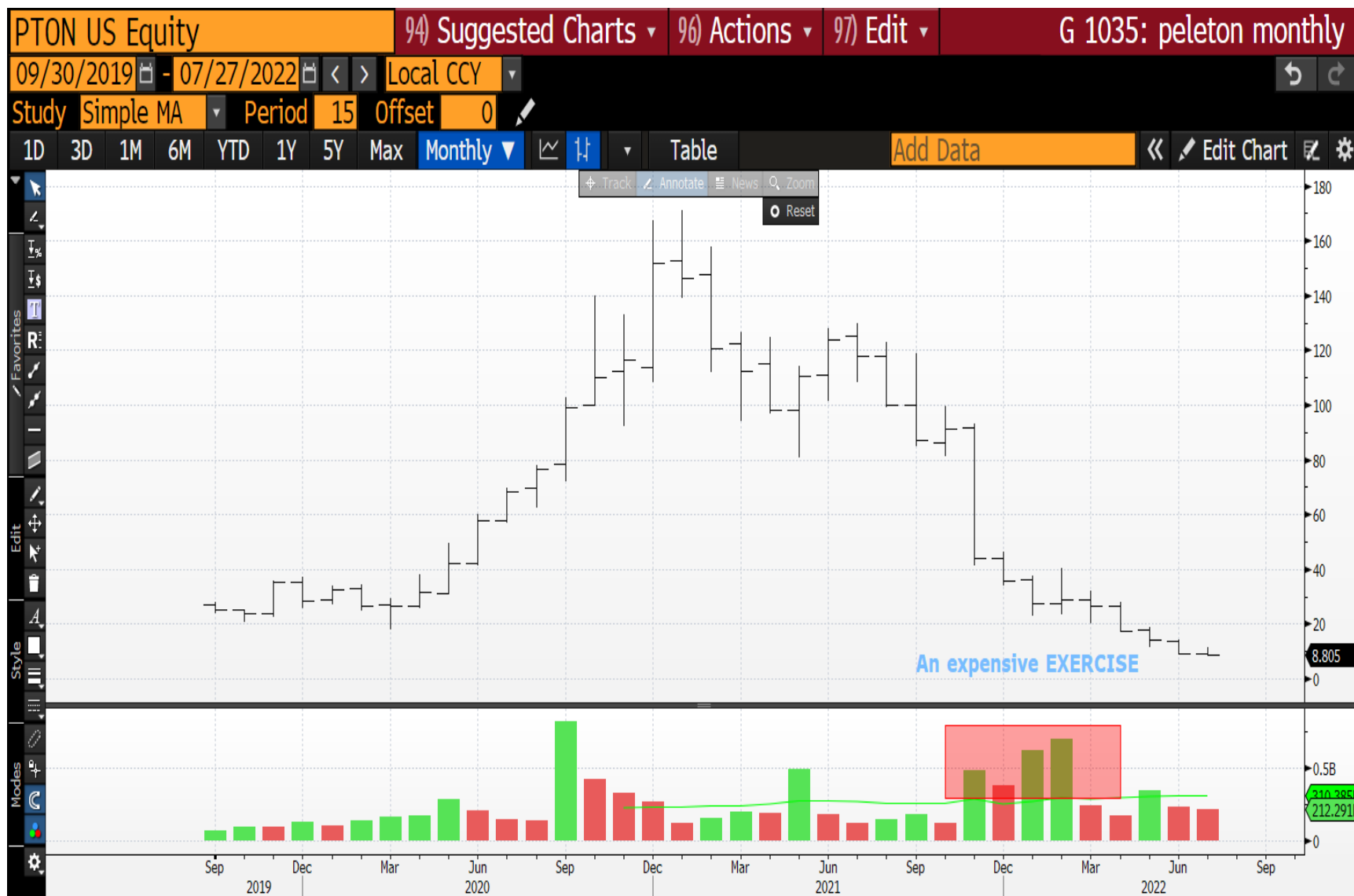
MANY SINGLE STOCKS CONTINUE FALL AND THE VOLUME SHOWS “ZERO” SIGN OF PANIC-DRAMA. THE LACK OF VOLUME ON MANY BIG BRAND NAMES IS A WORRY ESPECIALLY WHEN VIEWED ALONGSIDE, NETFLIX, PELTON AND PAYPAL. IT SEEMS PEOPLE HAVE GOOD ENTRY LEVELS BUT NO ATTEMPT HAS EVER BEEN MADE TO TAKE PROFITS, THIS SCENARIO COULD COST PEOPLE DEARLY.

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.

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.

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? Little to no hope left looking at this chart especially since people STILL OWN it.



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. Little to no bounce of late, one can only assume the latest volume spike is DIP BUYERS again.



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 have HIT KEY 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. We are HOLDING BUT JUST!



AMAZON monthly : The danger with these ESTABLISHED stocks is the COMFORT ZONE, people are long at good levels and the business is diverse. Despite the drastic FALL of late there has been NO PICK UP in VOLUME, a major worry. ONE to watch GIVEN we are STALLING against the 50 period MA 125.095, failure here will be PAINFUL.



25/07/2022

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 : 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. This could get MESSY if we REMAIN sub the 86.273 50 period MA.





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 BUT sub the 61.8% ret 157..95 unwind that OPTIMISM.



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



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. A nice stopping point I.E. at the 142.70 50 period MA.



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. Seems no one is willing to BUY MORE up here.



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. It will be interesting if we BREACH the 50 period MA-MULTI YEAR 50% ret 41.04!



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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