

****LONGTERM PLAYERS PLEASE READ** SWAPS UPDATE : THE LONGTERM CHARTS CONTINUE TO STRUGGLE WITH A “TOP” BUT THE DAILY CHARTS ARE LOOKING WAY MORE OPTOMISTIC. THE ONE UPSIDE IS THE TRADE WILL EITHER BE CONFIRMED VIA NEW LOWS BY THE END OF THE WEEK OR STOP OUT ON A NEW HIGH.**

THE UK HAS OBVIOUS DISCLOCATIONS BUT NOW MIGHT BE THE TIME TO TAKE ADVANTAGE OF THAT.

THIS COULD POTENTIALLY BE AN IMPORTANT SET OF WEEKLY CLOSES.

****THE MONTHLY CHARTS HIGHLIGHT THESE TOPS ARE FOR SOME TIME TO COME AND THIS IS A “VERY RARE” LOCATION.** HENCE WORTH “LONGTERM PLAYERS” WORTH READING.**

WE HAVE STARTED TO FORM “TOPS” ON ALL SWAPS STRATEGIES WITH SCOPE FOR MAJOR CORRECTIONS LOWER.

PREVIOUSLY :

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.

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

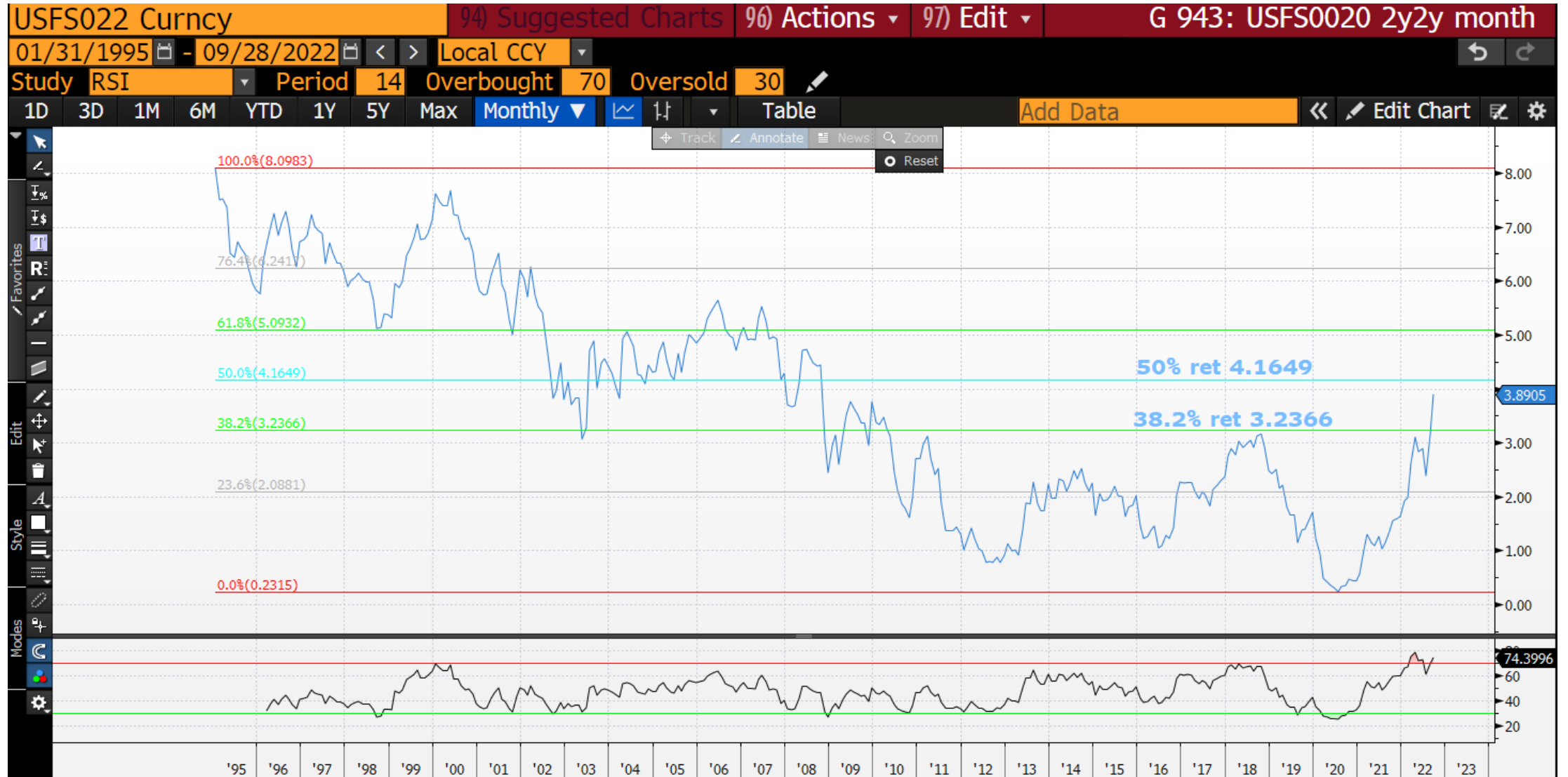
USFS 1y1y monthly : The long-term chart has a reasonable RSI dislocation but no level resistance as yet.



USFS 1y1y daily : A very ACCELERATED move of late thus the RSI is extended. There is a CHANCE of a TOP should we close sub the 138.2 % ret 4.5257.



USFS 2y2y monthly : The RSI is lame again and as yet not LEVEL for resistance.



USFS 2y2y daily : AGAIN ANOTHER very accelerated RALLY of late, this time the RSI is extended TOO. A cheap attempt for any position given the week-month is nearly over.



USFS2y1y monthly : This time we are CLOSER to a level i.e. the 50% ret 4.094.



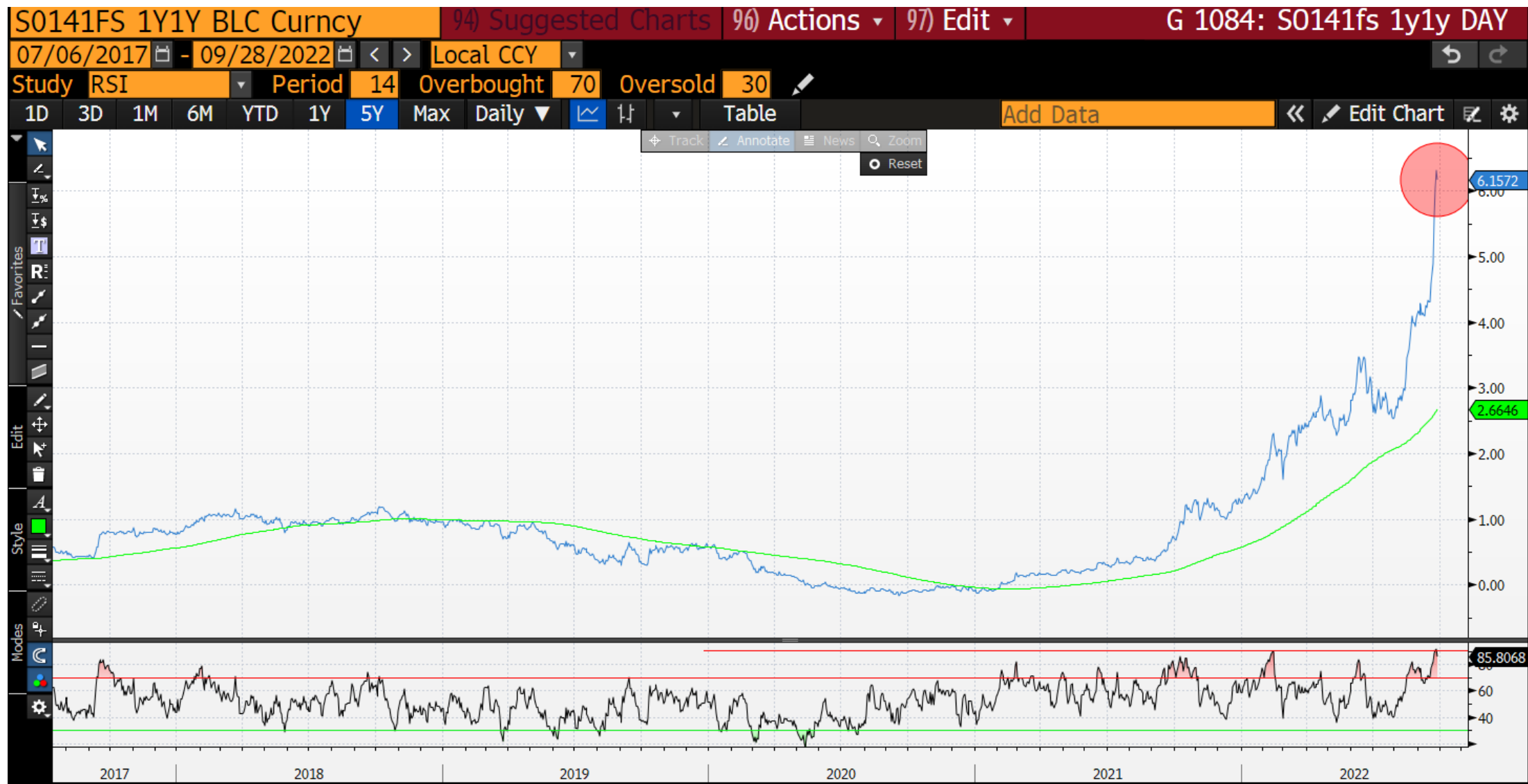
USFS2y1y daily : This RSI compliments the previous LEVEL HIT, this could be the BETTER TECHNICAL one to look at.



S0141fs 1y1y monthly : Like the REST of the UK everything is extended but this time we are approaching the 2007 high 6.35.



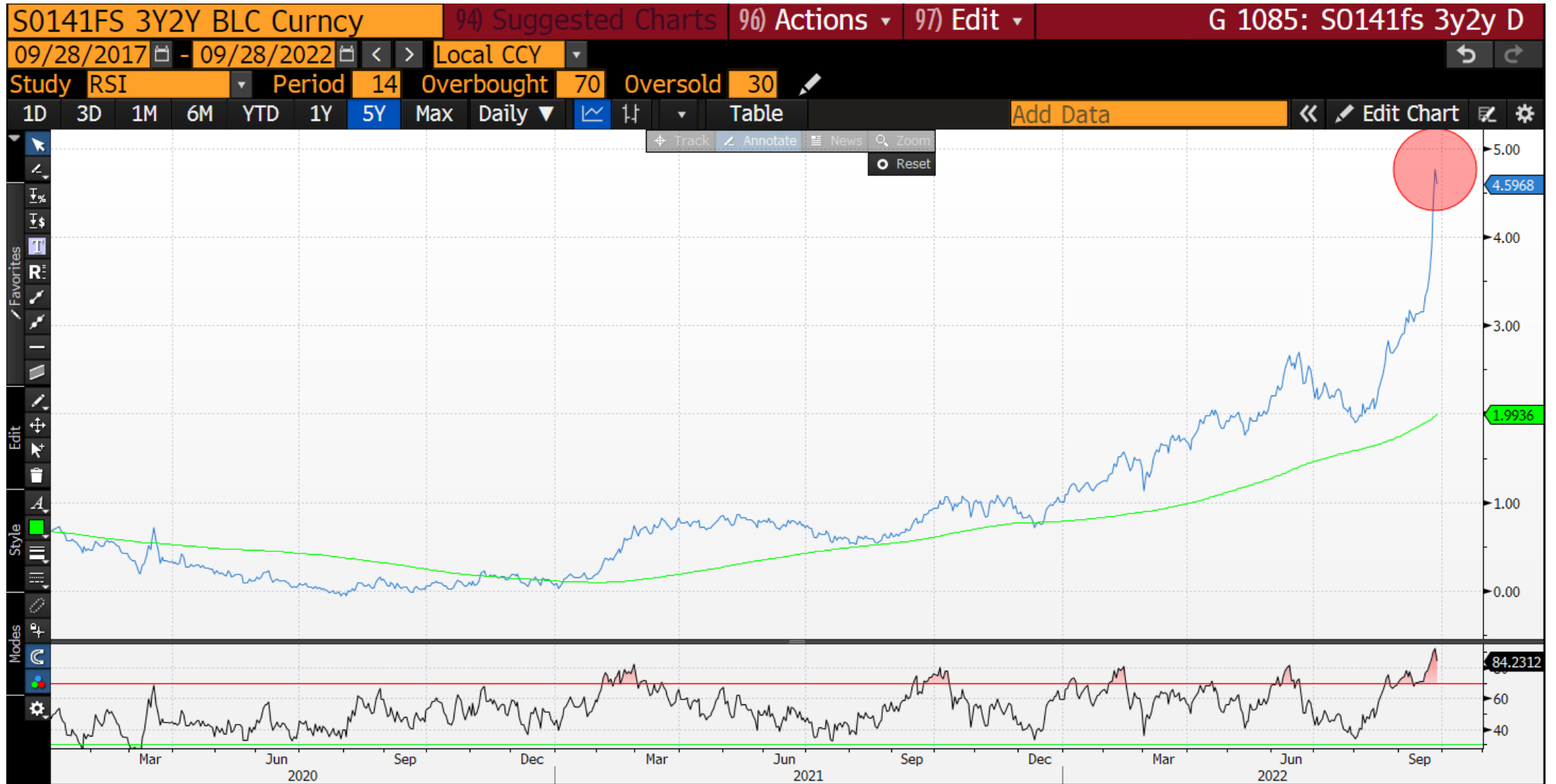
S0141fs 1y1y daily : This RSI is one of the HIGHEST for a while and so this m,aybe a TOP with TIGHT STOP. New highs will negate and positioning.



S0141FS 3y2y monthly : AGAIN the monthly RSI is the HIGHEST ever and the ONLY window of confirmation of a TOP will come if we close SUB the 76.4% ret 4.371.



S0141FS 3y2y daily : A HUGE dislocation resulting in a very DISLOCATED RSI.



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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