

****SPECIAL CPI PRESENTATION** : I HAVE UPDATED THIS GIVEN SOME DATA RELEASE SINCE THE LAST PRESENTATION. MOST DATA IS “ATTEMPTING” TO TOP WITH THE USA AND CANADA THE NOTEABLE TECHNICAL ONES JOINTLY FAILING THEIR 1920’S TREND LINES. IT WILL BE A GREAT WINS FOR TECHNICALS IF THIS WERE TO HAPPEN. THE UK, FRANCE , ITALY AND EU ALL NOW HAVE POTENTIAL TO “TOP” GIVEN THE RSI DISLOCATIONS. THIS REALLY IS A KEY PERIOD INTO YEAR END RE THE DATA AND ITS SUBSEQUENT TECHNICAL RESPONSE. THIS IS ONLY A TECHNICAL REPRESENTATION AND SOMETHING I WOULD NEVER NORMALLY CHART.**

PREVIOUSLY :

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

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

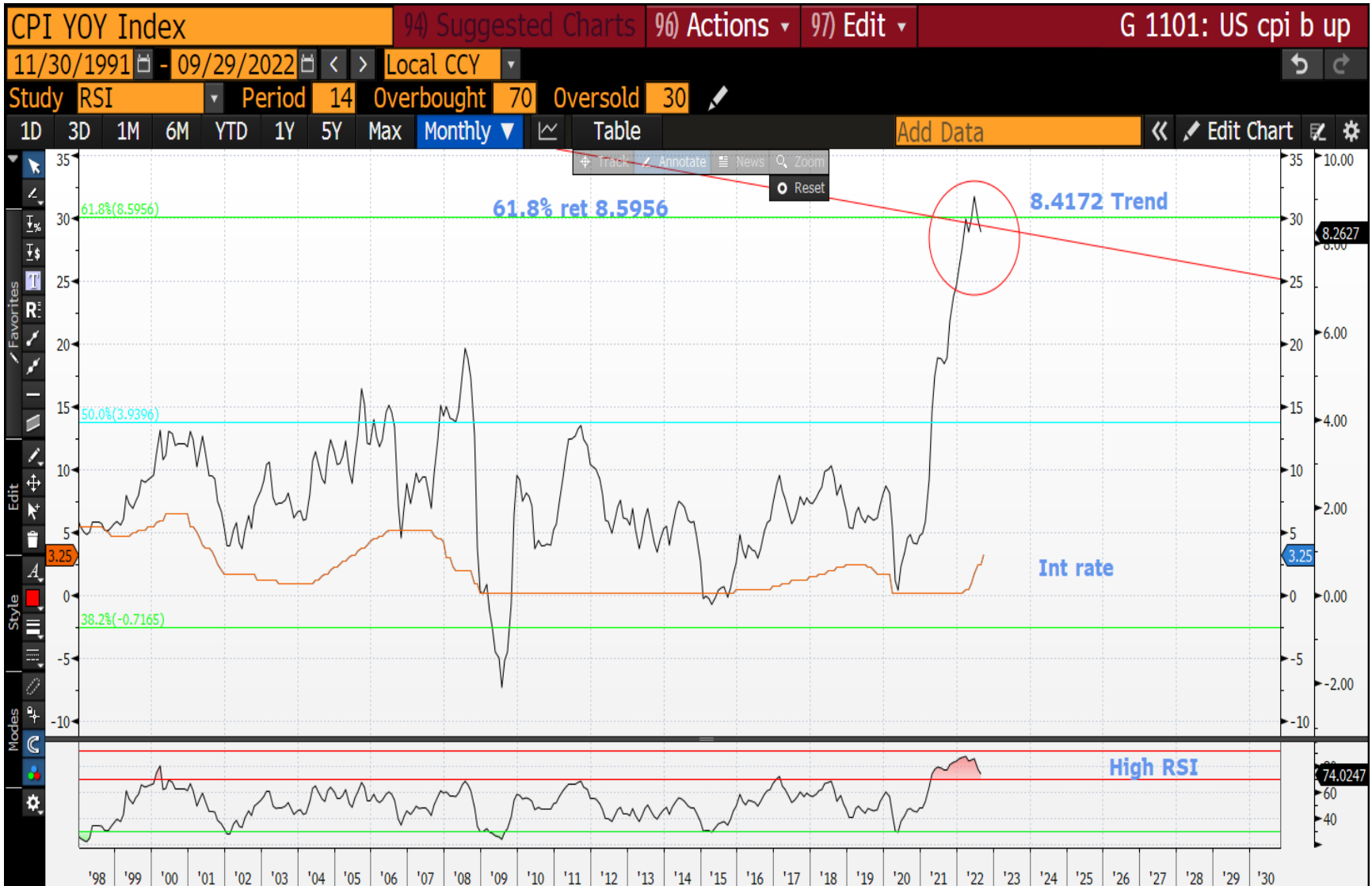
THIS 2008 THEME CONTINUES TO RE-OCCUR AND THE ASSOCIATED BREAKEVENS ARE TECHNICALLY FORMING “LIFETIME” HIGHS.

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

US CPI monthly : HISTORICALLY this could become an impressive chart should we FAIL this 61.8% ret 8.6-1920 TREND LINE. The RSI has an obvious extension so THIS MAY just be a LONGTERM TOP forming?! Keen to see the next set of data and how it reflects in this chart.

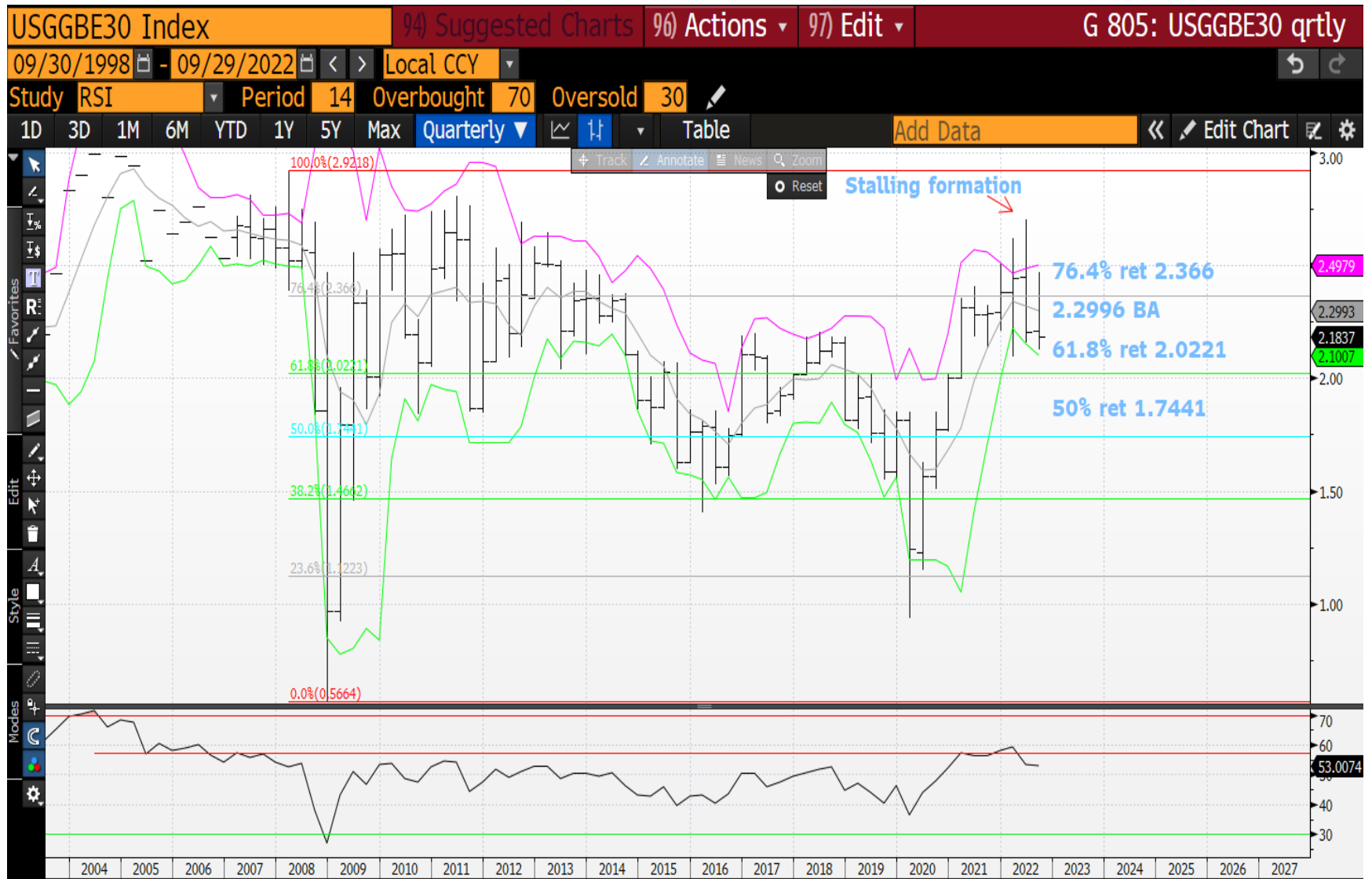


US CPI monthly BLOW UP CHART : This could be a MASSIVE STATEMENT if the NEXT CPI data comes in SIGNIFICANTLY below the 8.4172 1920's trend line. A possibly vindication for a TECHNICAL CHART- INTERPRETATION.



29/09/2022

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, JUST need a poor quarterly close.



Canadian CPI monthly : The RSI is edging toward the 1947 DISLOCATION whilst we FINALLY have a KINK lower. IF this is to be the TOP (similar to the USA) then we need to breach the 1920 6.9965 trend line.



Canadian CPI monthly BLOW UP CHART : Similar to the US CPI the RSI and DATA have KINKED LOWER. A little more work for CANADA given we have YET to RE-BREACH the 1920 6.9965 TREND-multi year 61.8% ret 6.5811. Ideally the next DATA breaches the 61.8% ret 6.5811.



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



UK CPI YOY : NO respite here even with a 1990 RSI, additionally no real LEVELS until the multi year 50% ret 12.20. Seemingly a very different situation compared to that of North America.



UKTI 68 monthly : This level of Bollinger pierce-rejection is associated with a VERY HISTORICAL-LONGTERM LOW.



EU CPI monthly : The RSI says it all A VERY rare situation and one where we have BREACHED the 200% ret 8.80 extension. Where does this stop? Hopefully the next DATA will take us back BELOW the 200% ret 8.80 level.



FRANCE CPI monthly : Similar to the rest of EUROPE the RSI is the highest EVER and only LEVEL on the horizon is the multi year 38.2% ret 6.749. We appear to be stalling against the 38.2% ret so this MAYBE the top, the RSI is surely calling for that top be the case.



Italy CPI monthly : We have a 1974 CPI number yet the number KEEPS RISING. Maybe we need to visit the multi-year 38.2% ret 9.58 first OR stall at the 8.2571 1955-1964 resistance.



Spanish CPI monthly : The RSI has finally stalled along with the CPI data. This potentially highlights some of the following CPI DATA could see significant FALLS.



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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