FX MAJORS: MANY MONTHLY FX CHARTS ARE OFFERING A HISTORICAL-TECHNICAL ONCE IN A LIFETIME OPPORTUNITY FOR A WEAKER DOLLAR. THE ONLY CURRENT ISSUE IS THE DAILY CHARTS ARE LACKING FOLLOW THROUGH CONVICTION-CONFIRMATION.

CABLEDESPITE REVISITING THE PREVIOUS LOWS ITS LONGTERM RSI DOES NOT REFLECT A MAJOR DISLOCATION, THAT SAID THE DAILY RSI AND REVERSAL THUS FAR COULD EVOKE A SHORTTERM LOW.

THE USD CONTINUES TO REMAIN "STRETCHED" BUT AS YET NO STANDOUT CROSS TO WATCH FOR A REVERSAL, AGAIN THE LONGTERM RSI'S REMAIN "IMPARTIAL".

USD JPY COULD BE WORTH WATCHING IF IT HITS A LONGTERM MULTI YEAR 38.2% RET 152.6286 AS "IT'S" RSI IS DISLOCATED HISTORICALLY.

GBP monthly: Obviously a RARE situation for CABLE revisiting the 1985 low but the RSI is LESS convincing as then. However last months low could be JUST THAT BASE it has been looking for.



GBP monthly: Again despite the NEW LOW the RSI is not reflecting a MAJOR RSI extension similar to 1985and 2008, but is LOW. We have HELD but lets see how long for.



GBP weekly: We have HELD in well with last weeks EXTENDED range BAR. Ideally this forms the LOW and we eventually breach the 1.2011 25 period MA.



GBP daily: A GREAT HOLD of the March 2020 low-rebound, but a lot of work left to do. Ideally we breach the TREND FRIEND 1.661 50 day MA once the RSI has been WORKED OFF.



USD JPY monthly: This could be an interesting chart to watch given USD JPY has been pretty static over the years. We now have a VERY RARE RSI dislocation as we approach HISTORICAL resistance in the form of the 147.66 1998 high and MULTI YEAR 38.2% ret 152.6286.



USD EUR monthly: The monthly RSI is LOW not the LOWEST but only 3rd time at this level. Level wise there is zero help so if we HOLD then it will have to be judged via the weekly-daily charts. An EVENTUAL breach of the 61.8% ret 1.0109 will help.



EUR daily: This daily chart has little to offer RSI wise but we ARE TEASING the TREND line 0.9956.



USD CAD monthly: The RSI has been HIGHER BUT is LOFTY similar to 2020 when we TOPPED.



USD SEK monthly: The RSI is close to a dislocation but level wise a struggle. We do need to remain SUB the 0.0% ret 11.0445.



USD SEK daily: We maybe teasing a WEEKLY TOP given the LATEST 161.8% ret 11.3993 rejection BUT be aware of the conflicting RSI. We need to start breaking lower by the end of the week closing sub the 150% ret 11.3993 minimally.



USD NOK monthly: The RSI is SIMILAR to 2020 but we do need to start heading lower.



AUD USD monthly: Nothing really highlighted on this cross given the RSI has no VENOM nor are we at any HISTORICAL levels.



AUD USD daily: A VERY SIDEWAYS effort at holding the 61.8% ret 0.6464.



USD NZD monthly: This RSI is the HIGHEST since 2015 as this months HIGH forms the 3rd point to the 2009 TREND LINE.



USD NZD daily: The RSI is lofty but we do need to be closing the week near the lows.



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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