

FX MAJORS : THIS SHOULD REMAIN A VERY KEY WEEK FOR THE DOLLAR AND POTENTIAL IMPENDING WEAKNESS. THE LONGTERM FX CHARTS PERSIST IN CALLING FOR A LOWER DOLLAR AND THIS WEEKS CPI MAY JUST HELP.

THE ONLY CURRENT ISSUE IS THE DAILY CHARTS ARE LACKING FOLLOW THROUGH CONVICTION-CONFIRMATION.

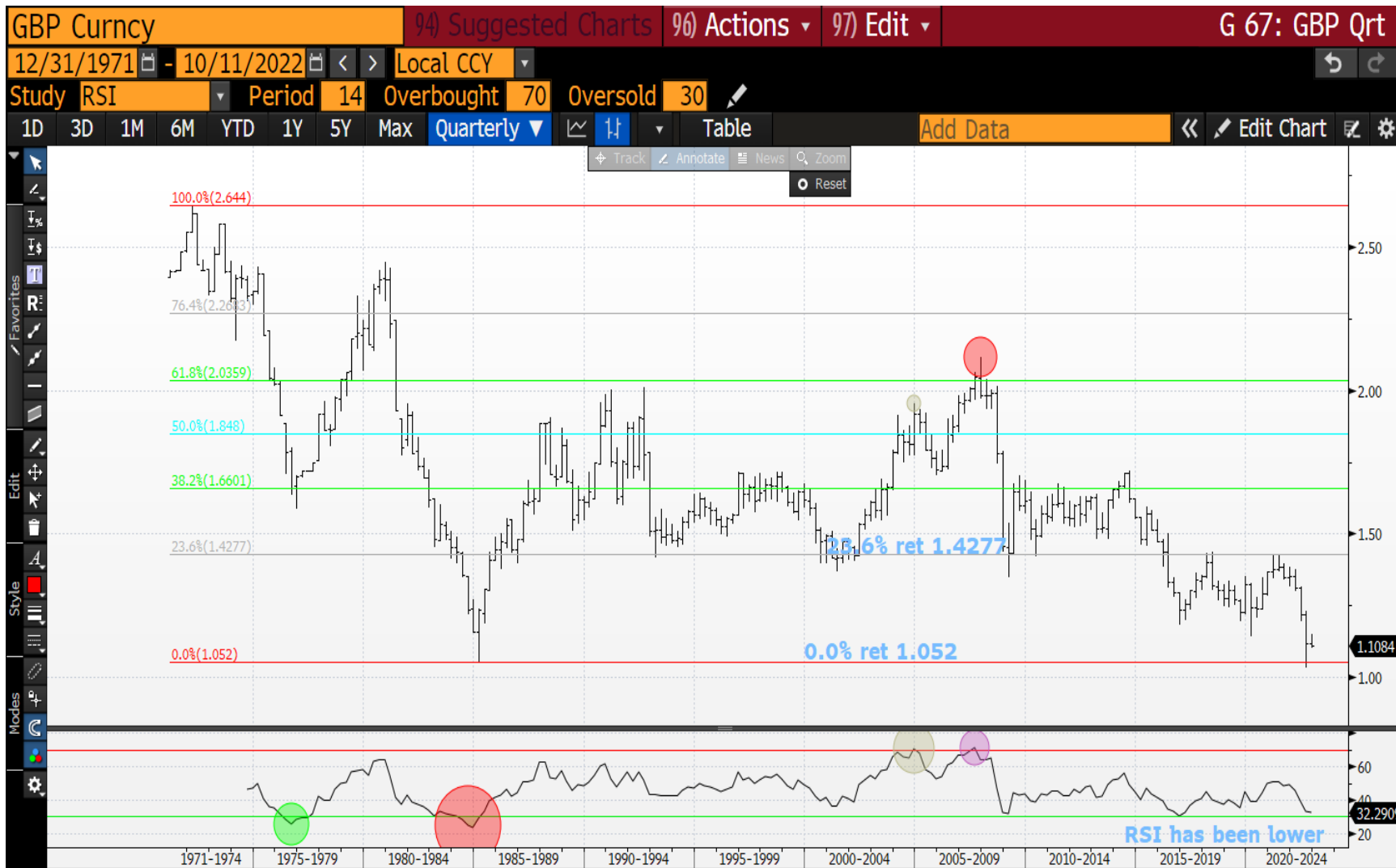
I HAVE ADDED DXY GIVEN THE RSI IS RARELY AT THIS LEVEL, ONCE IN 1985 AND SCARCELY IN 2015. 1985 WITNESSED A SIGNIFICANT USD DROP.

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 quarterly : 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. Technically we do need to start moving higher AWAY from last months low.



GBP monthly : Again despite the NEW LOW the RSI is not reflecting a MAJOR RSI extension similar to 1985 and 2008, but is LOW. The RSI should help given it is close to previous lows and compliments the previous quarterly chart.



GBP weekly : The market looks to be TRYING to BASE just that last week was too rapid a bounce, ideally we GRADUALLY recover and close above the 23.6% ret 1.1267 this week.



GBP daily : A GREAT HOLD of the March 2020 low-rebound, but a lot of work left to do. This RSI is now neutral so of little use, ideally we need to breach the 100%ret 1.1412-1.1573 50 day MA soon.



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. This does need to start failing soon.



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.
We are TEASING last months high and the RSI remains extended.



USD CAD weekly : We have a new high but the RSI remains HIGH similar to 2020 when we TOPPED. We need a move lower from here.



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



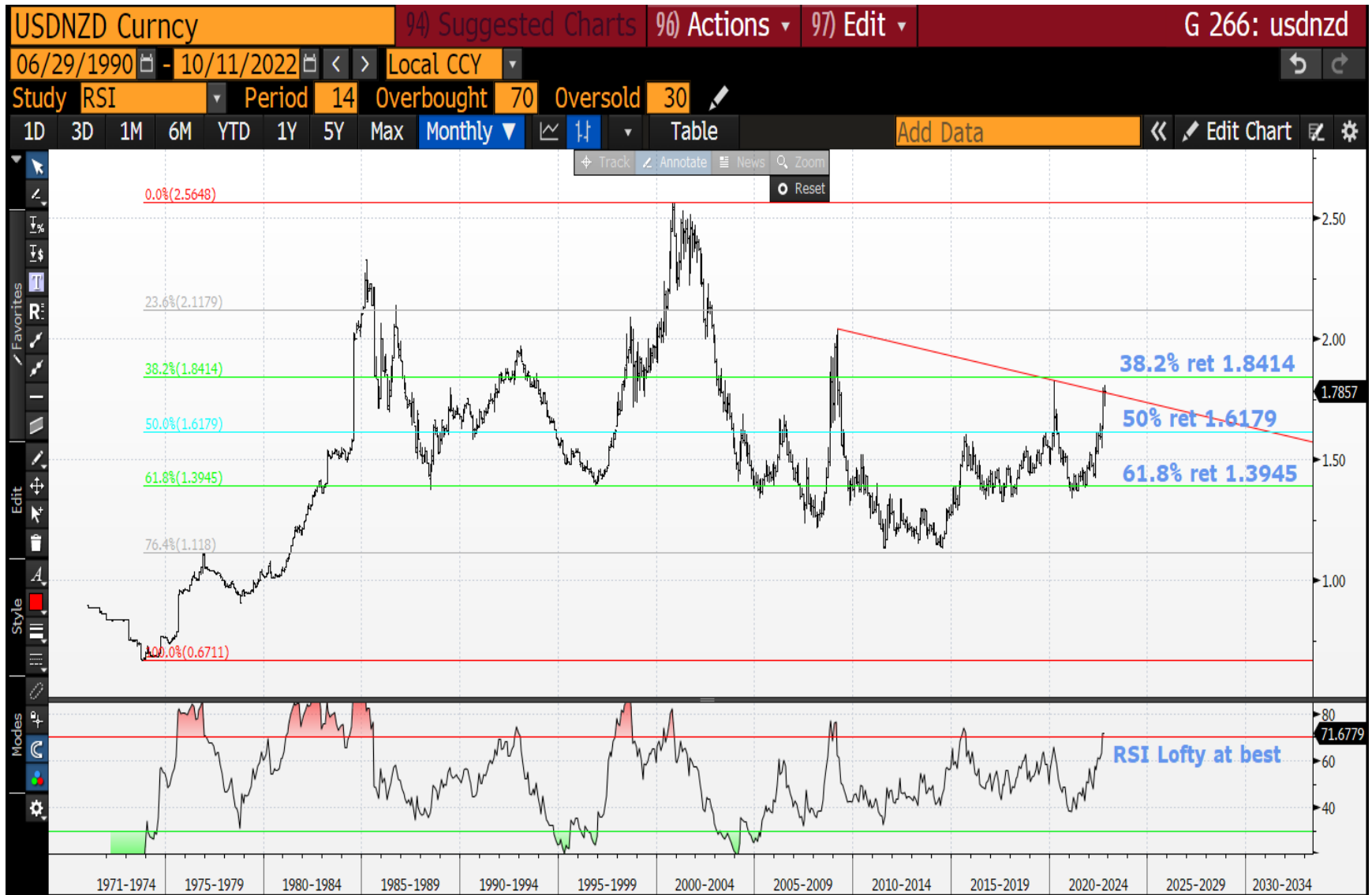
USD NOK monthly : The RSI is SIMILAR to 2020 but we do need to start heading lower.



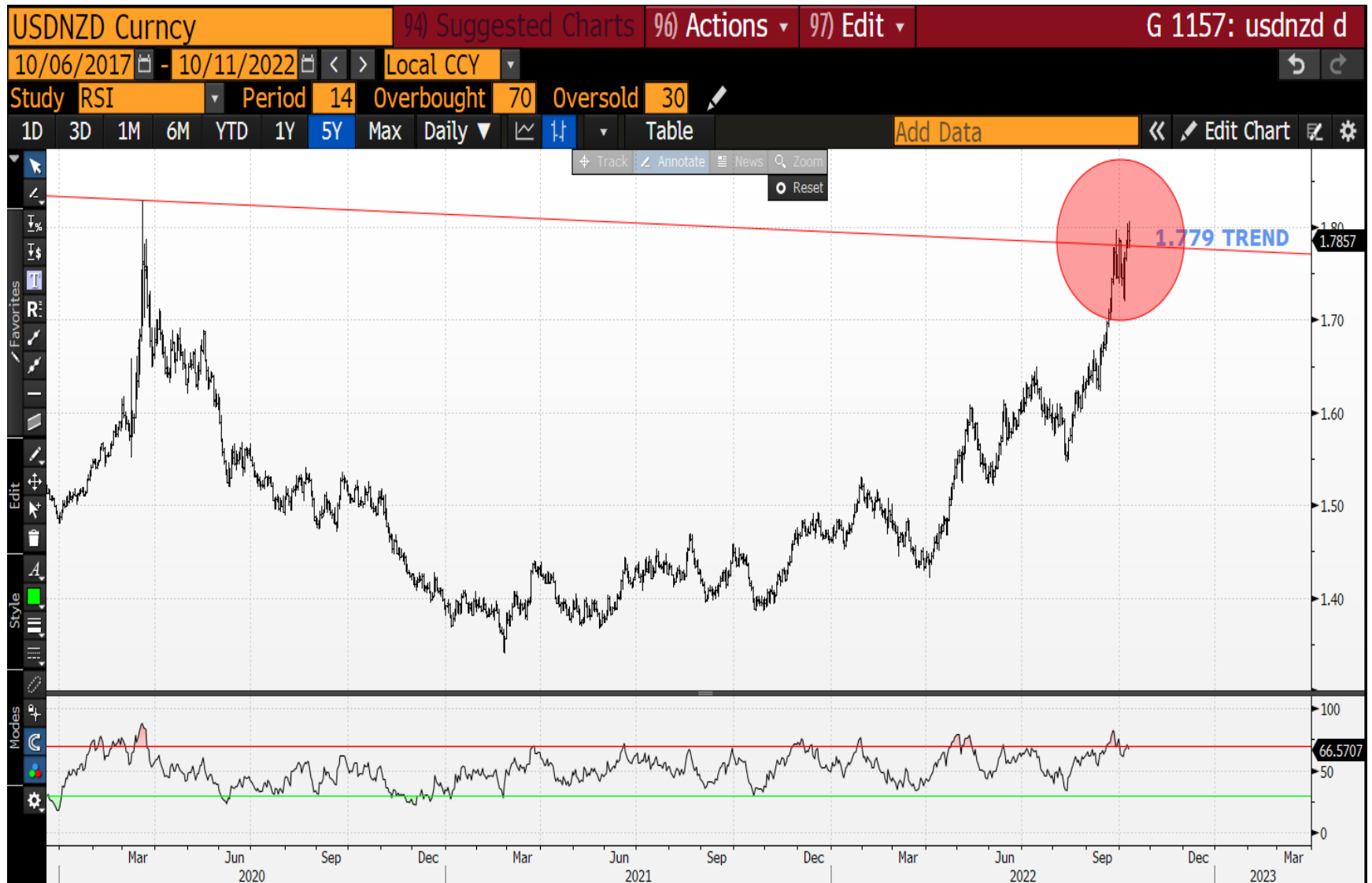
AUD USD monthly : Nothing really highlighted on this cross given the RSI has no VENOM BUT we have just hit the MULTI YEAR 76.4% ret 0.6264.



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 BREAK back below the 1.779 trend line.



DXY monthly : The RSI has ONLY ever been here twice before, ONE saw the dollar go into FREEFALL, the other a major disappointment. Either way this is a KEY location.



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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