

# EQUITIES

Equities : Dax and FTSE continue to have a BAD week which is only the START. The DAX forming a MULTI YEAR TOP.

Equity PERFORMANCE remains VERY FRAGMENTED AND EUROPE continues to take the brunt of all negative performance, the US seemingly bullet proof. That will change!

\*\* Buy OCT DAX 12000-11800 Put spread 35.00 (Now 42.0) \*\*

\*\* Buy OCT FTSE 7350 – 7250 Put spread 23.5 (Now 24.7) \*\*

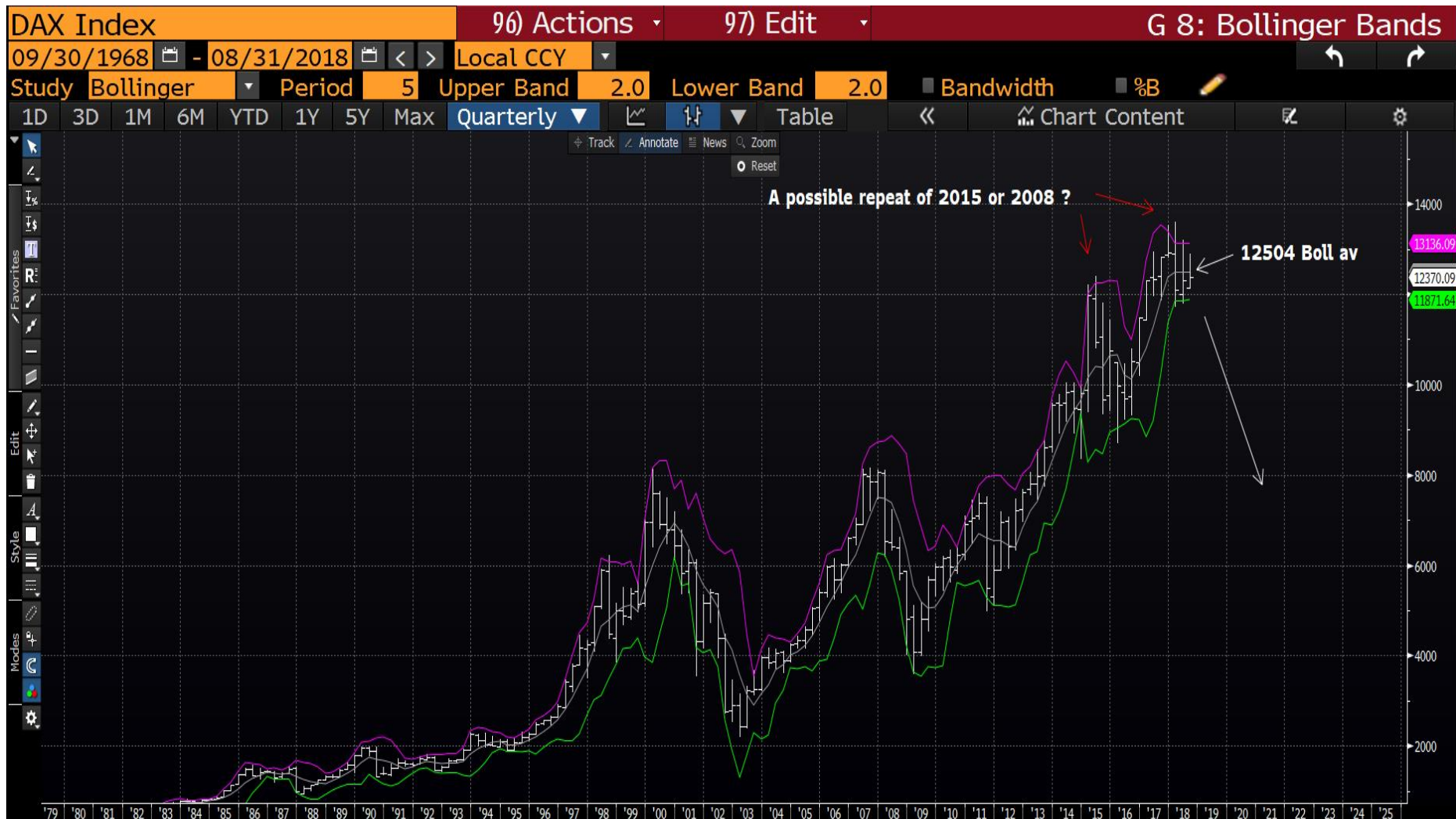
US stocks continue to GRIND HIGHER but its beginning to feel TOPPISH GIVEN the RSI's.

We do now have more fundamentals looming as Mr Trump has the TECH sector in his SIGHTS. Only a matter of time!

US stocks continue to grind higher this DESPITE ALL quarterly and monthly RSI's being 1896, 1999 and 2000 extensions.

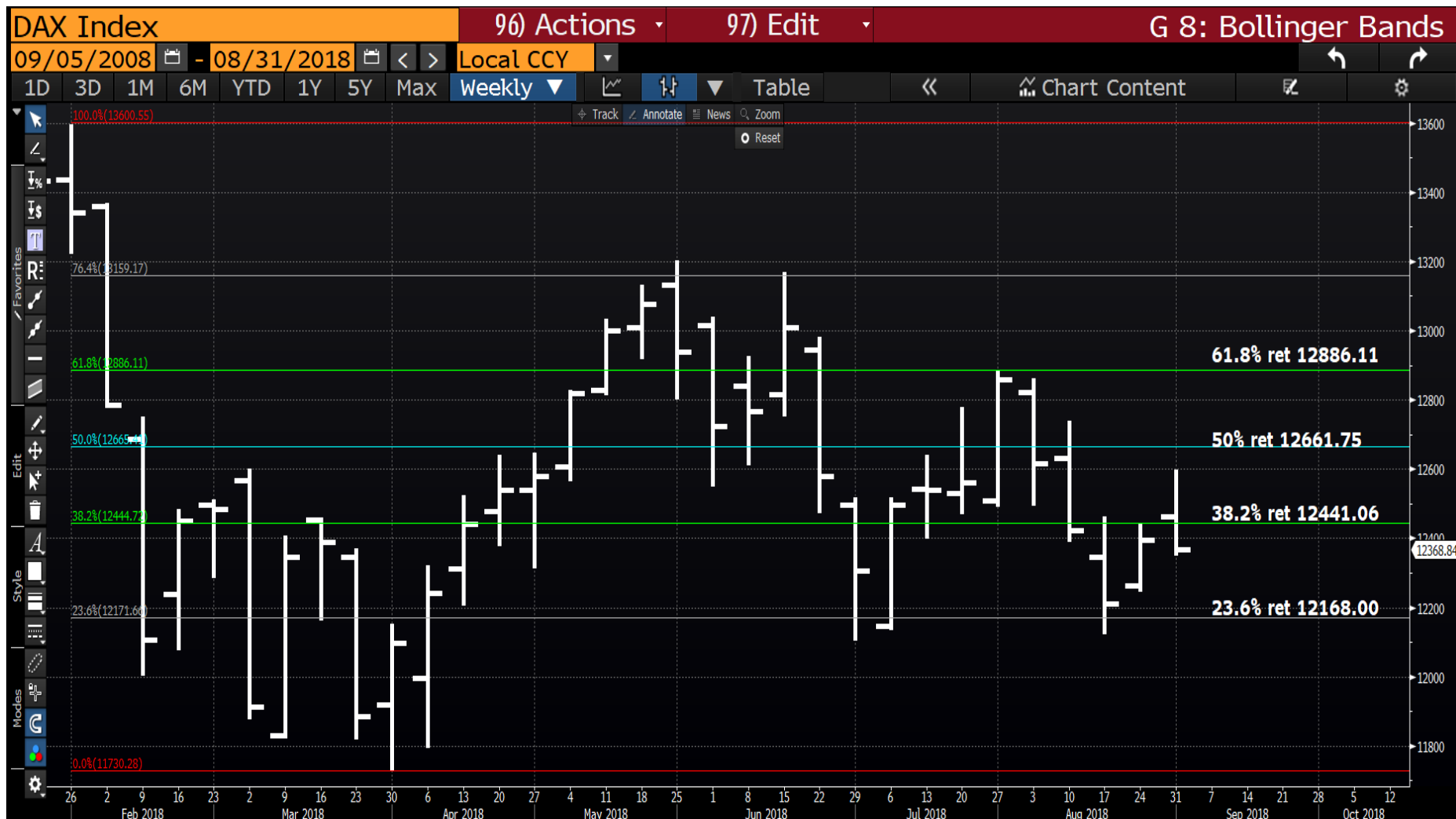
DAX quarterly : \*\*\*THE PERFECT TOP IS FORMING! \*\*\*

This could be the PERFECT top given the 3 sizeable upside pierces AND we are finally breaching the bollinger average 12524. It has taken a lot longer than anticipated BUT a TOP is forming.



31/08/2018

Dax weekly : We remain sub the 38.2% ret 12441 thus should easily draw toward the 23.6% ret 12168.00. Total failure confirmation will come sub the previous low 11726.62.



Dax daily : Having breached the 38.2% ret 12441 we should head toward and breach the 23.6% ret 12168.



31/08/2018

Eurostox monthly : This is a VERY important chart given we are now POISED to breach the 3326 moving average. This has been a VERY reliable average.



31/08/2018

Eurostox daily : We have taken out the 38.2% ret 3424, a major statement and should now target a breach of the 23.6% ret 3362.



31/08/2018

FTSE monthly : A KEY statement with the breach of the 123.6% ret 7531, that after spending 4 months holding it. This is JUST THE START.





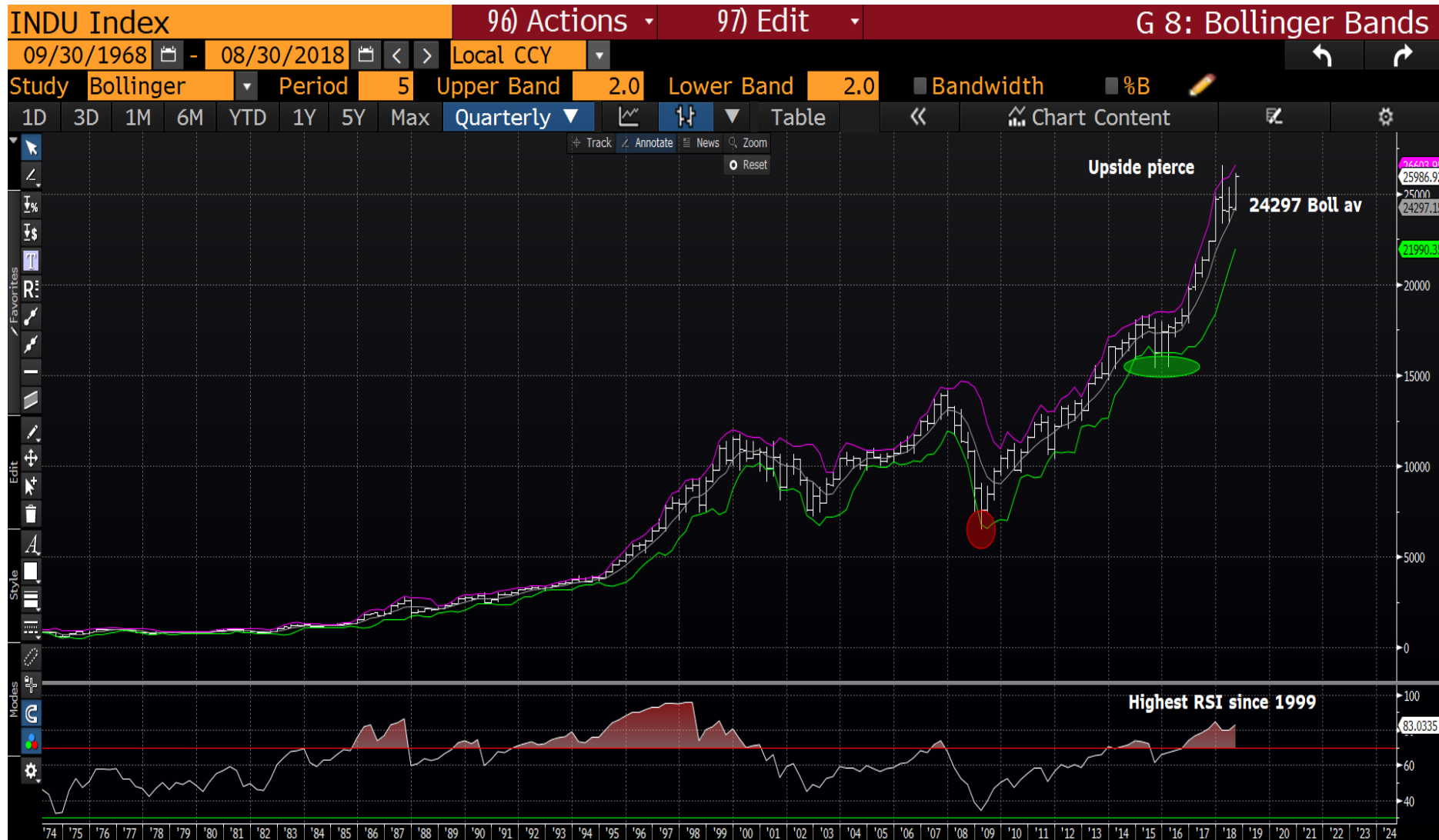
FTSE daily : Now sub the 38.2% ret 7507.53 we should be able to CLOSE sub the 7477.05 previous low.



31/08/2018



Dow quarterly : EVENTUALLY this will FAIL, we do still have an upside pierce. The RSI remains VERY dislocated, HIGHEST since 1999.

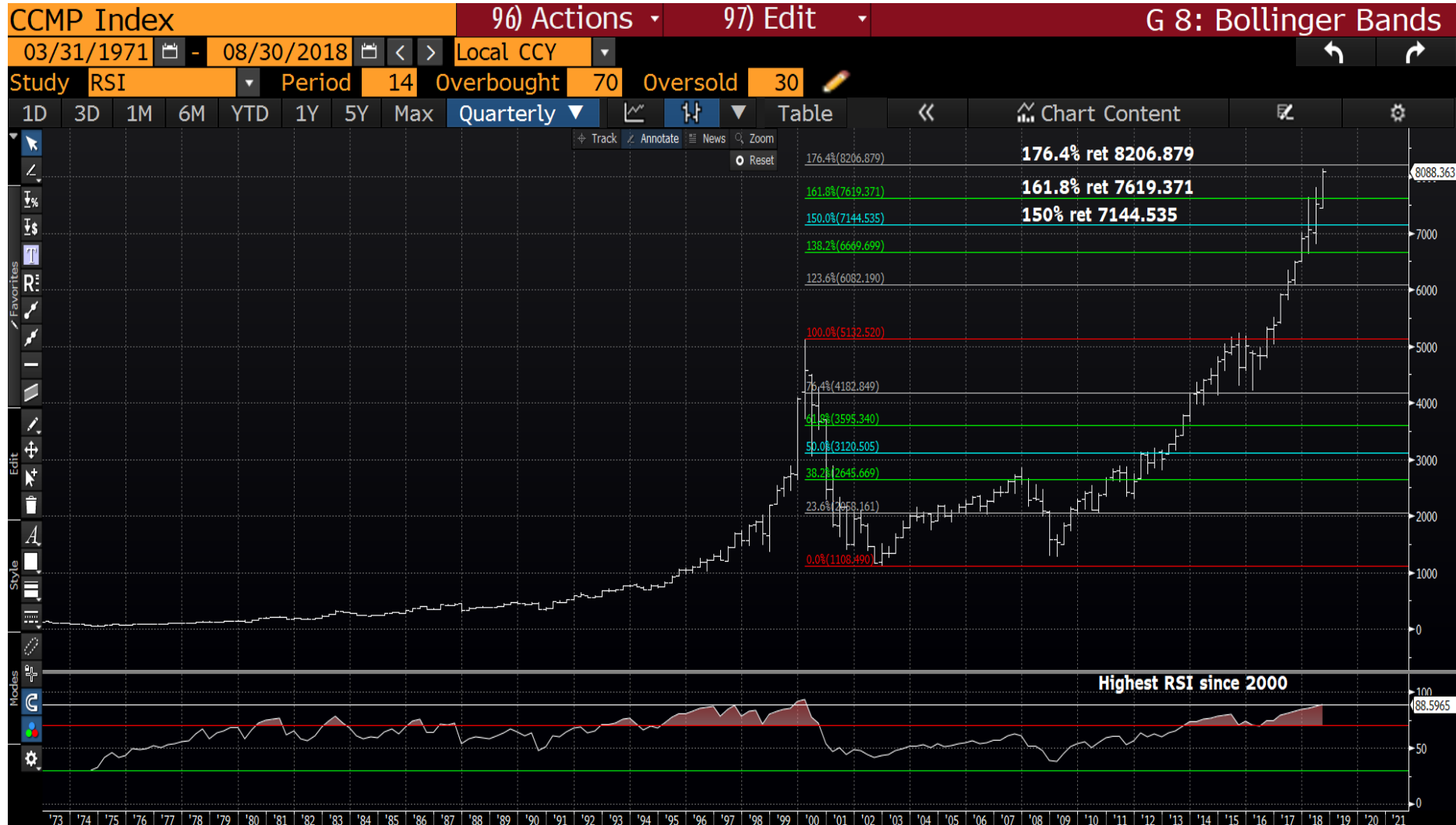


31/08/2018

S&P (future) daily : A BULLISH chart but be MINDFUL of the RSI!  
Any close sub the 100% ret 2889.00 will be a top.



Nasdaq quarterly : The “TECH” BUBBLE WILL burst!? We do have a major QUESTIONING looming and Mr Trump has IT in his sights. This wont END WELL. All this rally is doing is building and EVEN greater number of OPTOMISTIC LONGS ahead of impending regulation and lower revenue expectation.



Hang Seng monthly : We have FAILED to breach the 0.0% ret 31982 for some time and given the RSI, the next move should be LOWER. We are picking up momentum so ONE TO WATCH. Next stop the 23.6% ret 24434.



Nikkei Monthly : The RSI is lofty but seems to lack positioning momentum similar to the US.  
A neutral market.



31/08/2018

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.

Astor Ridge takes no proprietary trading risk, has no market making facilities, and has no position in any security we discuss in this e-mail. The views in this e-mail are those of the author(s) and are subject to change, and Astor Ridge has no obligation to update its opinions or the information in this publication. If this e-mail contains recommendations, those recommendations reflect solely and exclusively those of the author, and such opinions were prepared independently of any other interests, including those of Astor Ridge and/or its affiliates.

This publication does not constitute personal investment advice or take into account the individual financial circumstances or objectives of the clients who receive it. The securities discussed herein may not be suitable for all investors. Astor Ridge recommends that investors independently evaluate each issuer, security or instrument discussed herein, and consult any independent advisors they believe necessary.

The value of and income from any investment may fluctuate from day to day as a result of changes in relevant economic markets (including changes in market liquidity). The information herein is not intended to predict actual results, which may differ substantially from those reflected. Past performance is not necessarily indicative of future results.

You should not use or disclose to any other person the contents of this research, nor take copies. This is not a representation or warranty and is not intended nor should it be taken to create any legal relations, contractual or otherwise. This research and any files transmitted with it are confidential, may be legally privileged, and are for the sole use of the intended recipient. Copyright in this research and any accompanying document created by Astor Ridge LLP is owned by Astor Ridge LLP.

Astor Ridge LLP is regulated by the Financial Conduct Authority (FCA): Registration Number 579287

Astor Ridge LLP is Registered in England and Wales with Companies House: Registration Number OC372185

Astor Ridge NA LLP is a member of FINRA/SIPC: CRD Number 282626

Astor Ridge NA LLP is Registered in England and Wales with Companies House: Registration Number OC401796