

BOND FUTURES AND VOLUMES : BONDS FAILED YESTERDAY AT ALL THE APPROPRIATE LEVELS BACKED BY VERY INCREASED VOLUME.

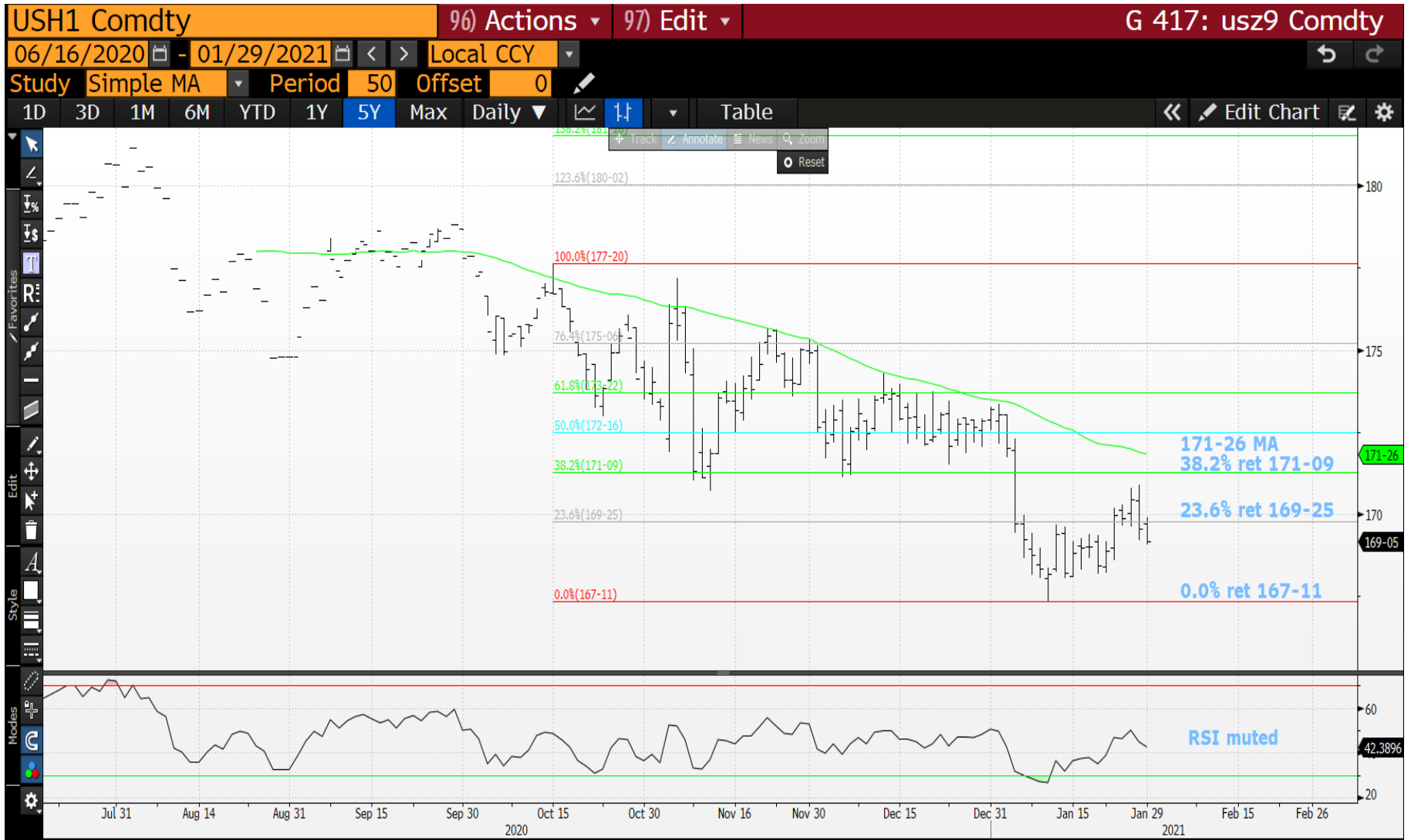
THE JUMP IN VOLUME EVERYTIME BONDS HEAD LOWER MUST BE REASSURANCE FOR ALL SHORTS!

THE DAILY RSI'S ARE VERY MUTED.

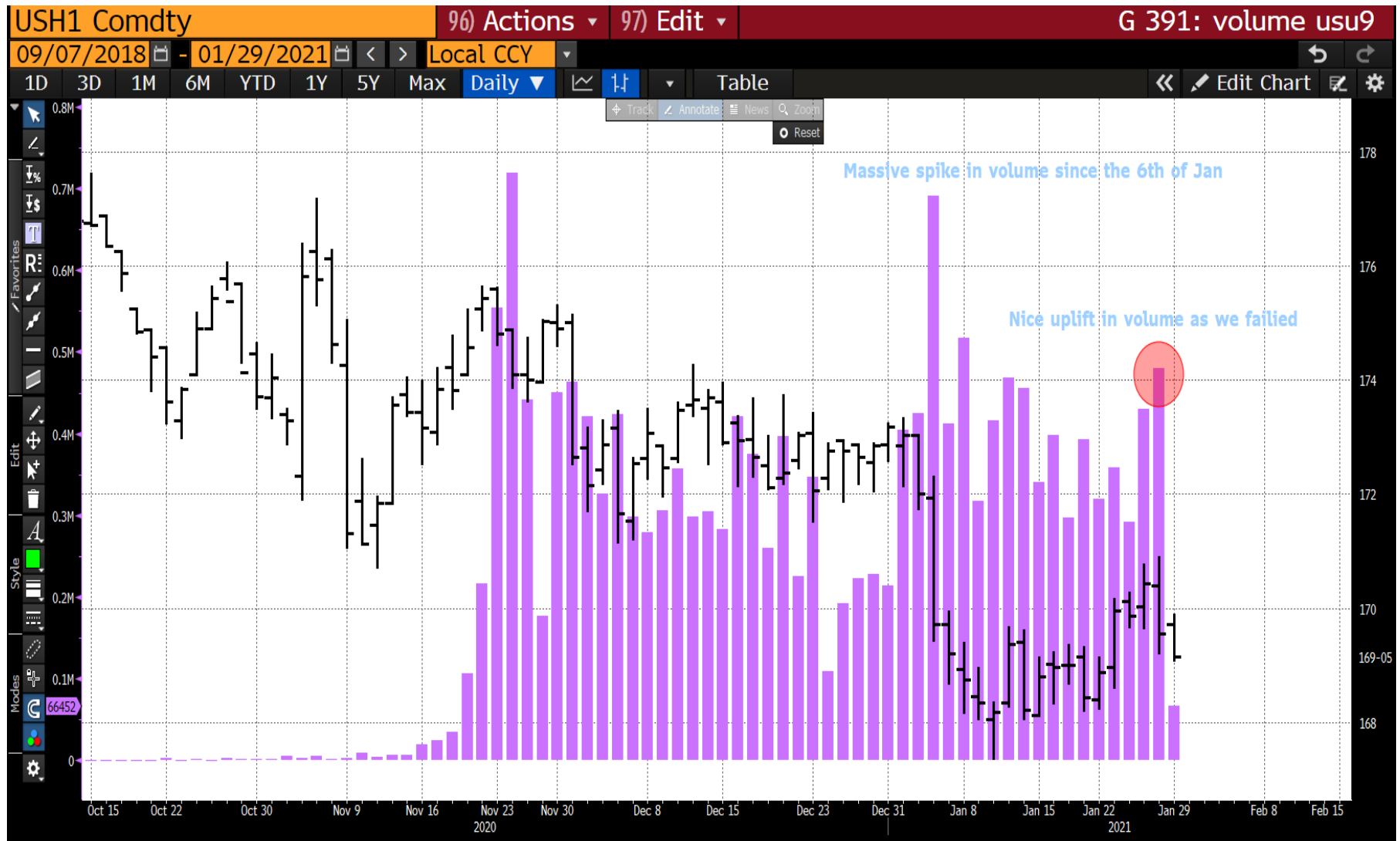
ONE ADDITIONAL AND MAJOR PROBLEM IS WE ARE ABOVE THE SIZEABLE VOLUME FROM EARLY JANUARY SO NEED TO FAIL THROUGH THAT VOLUME BARRIER INTO MONTH END.

THE MONTHLY CHARTS STILL FORECAST MUCH HIGHER YIELDS FOR THE ENTIRE YEAR!

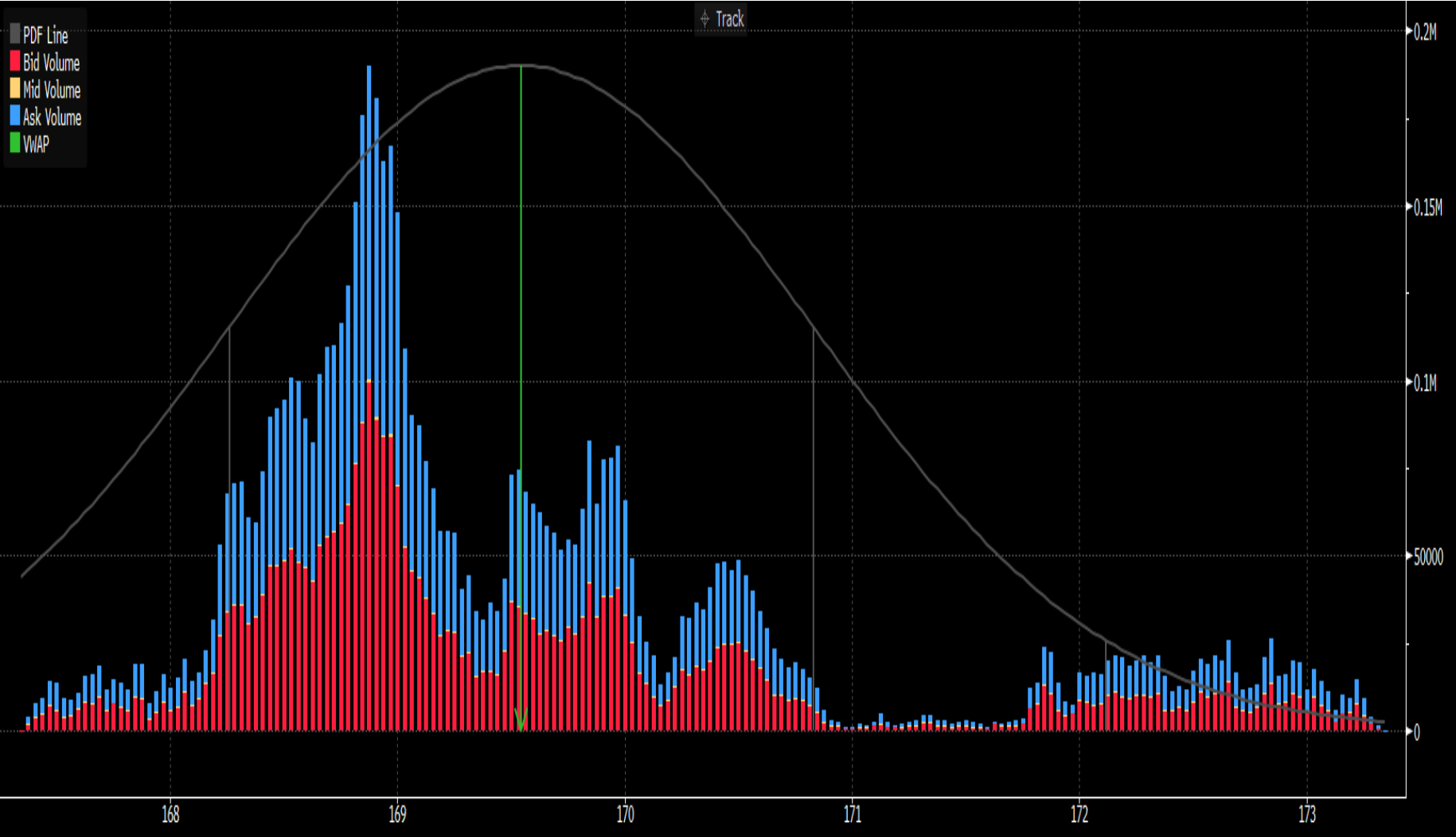
US 30yr futures daily : Ideally we push lower toward the previous low 0.0% ret 167-11.



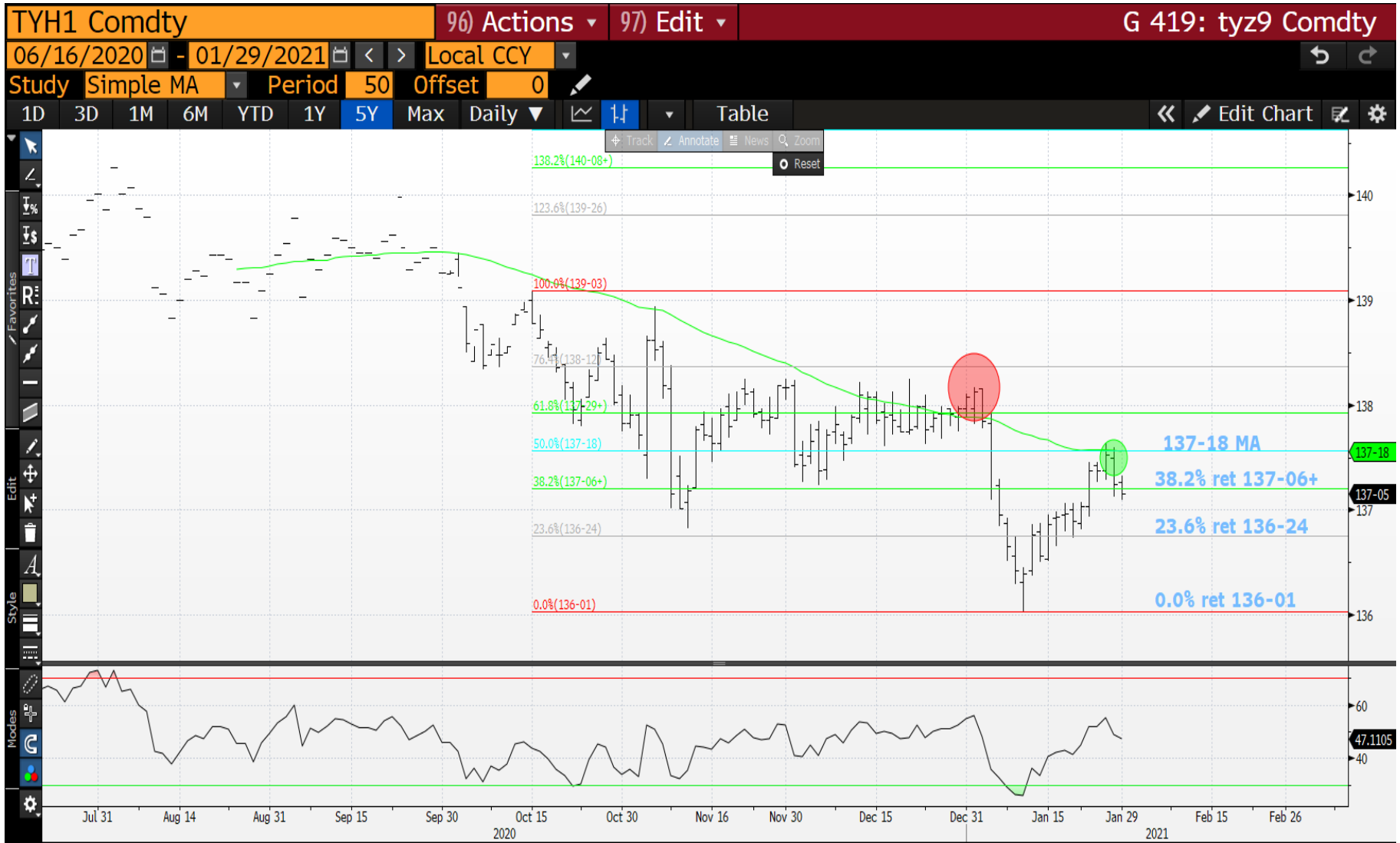
US 30yr futures and volume daily : A nice “UPLIFT” in volume when the market FAILED yesterday, hopefully the volume is backing the NEXT LEG lower.



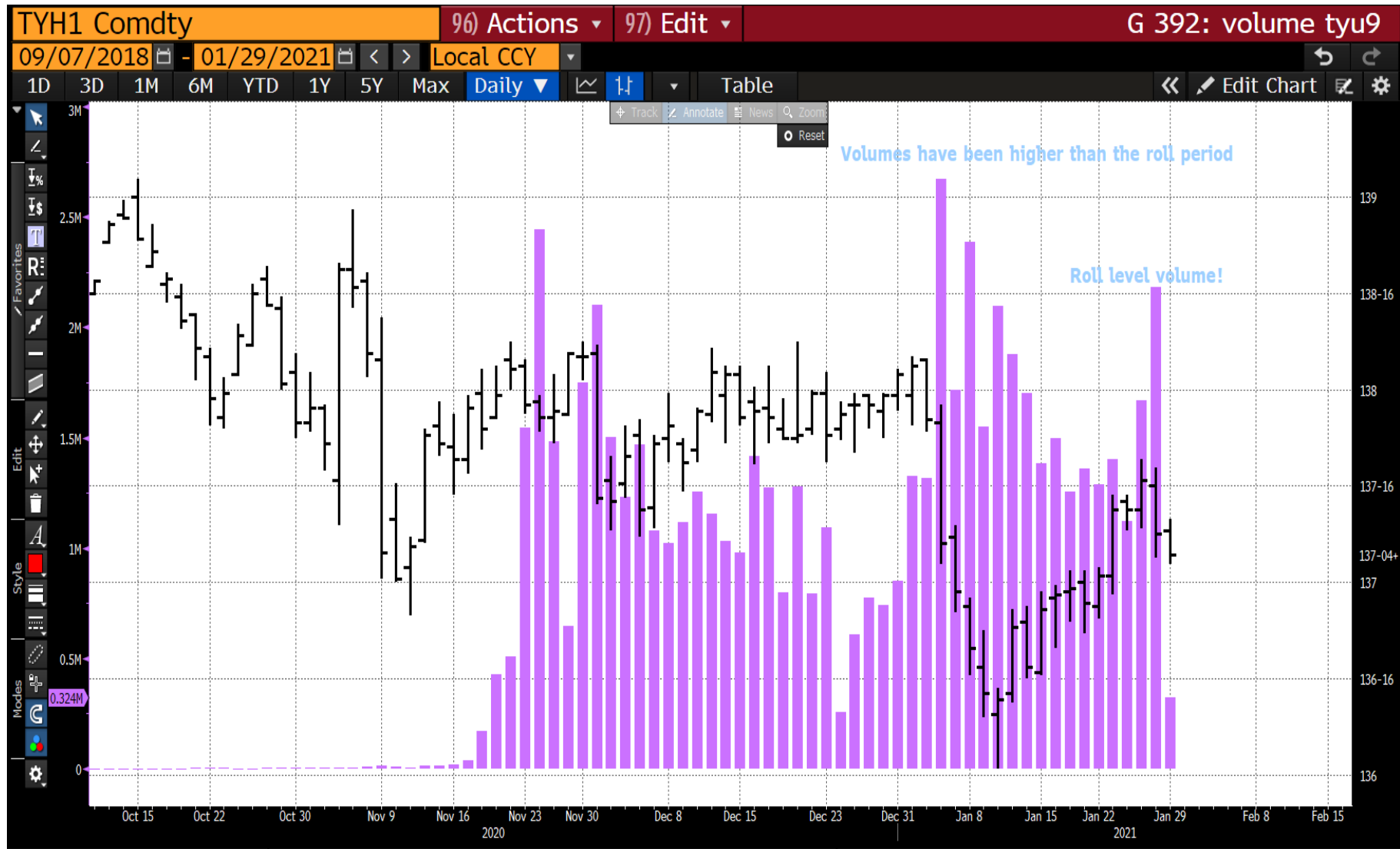
US 30yr Volume at price : Some progress but ideally we need to CLOSE sub the 168-29 HIGH volume area. This will be major confirmation.



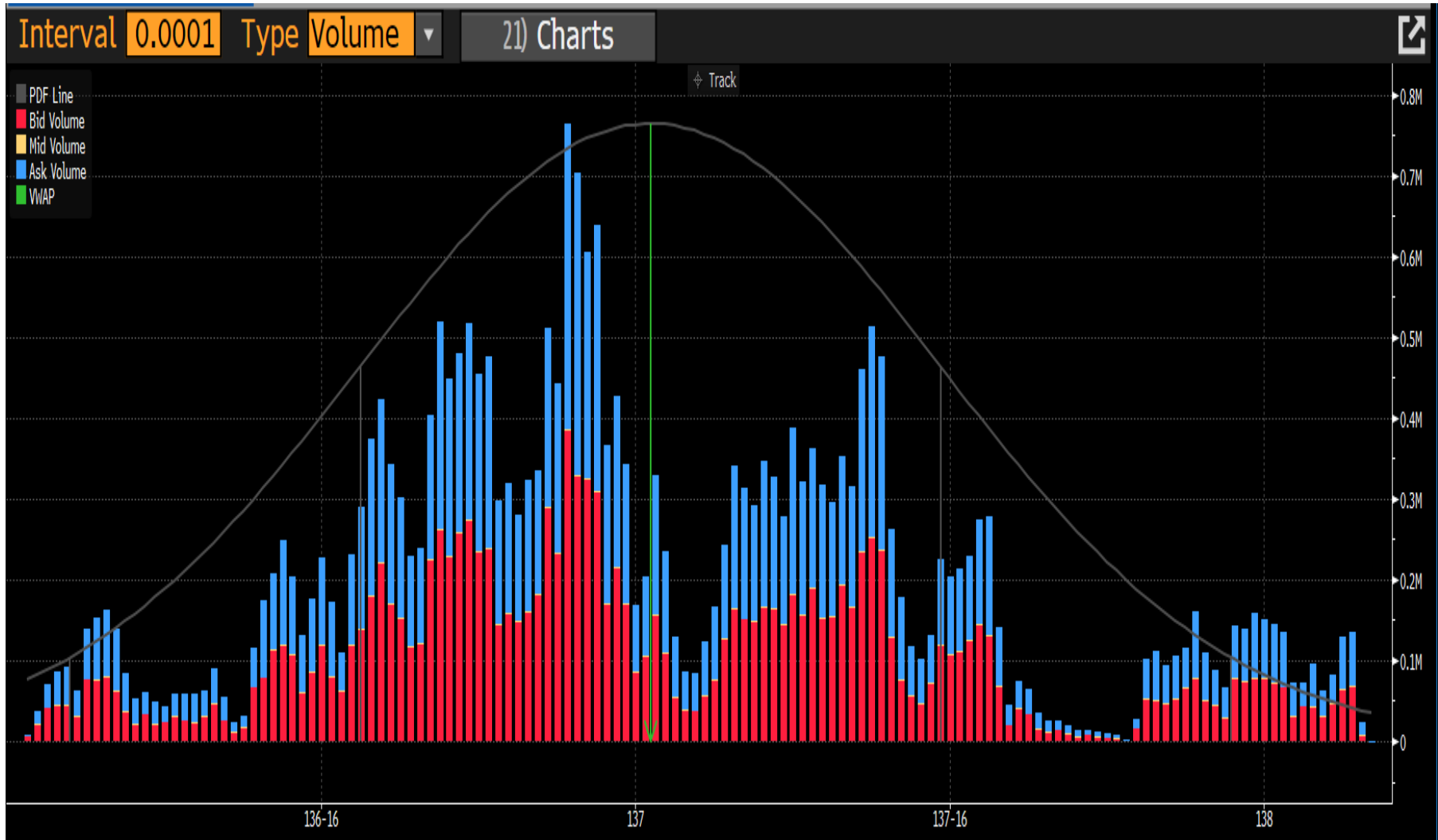
US 10yr futures daily : ** Probably the one to watch **The moving average worked and ideally we close at or close to the 23.6% ret 136-24.



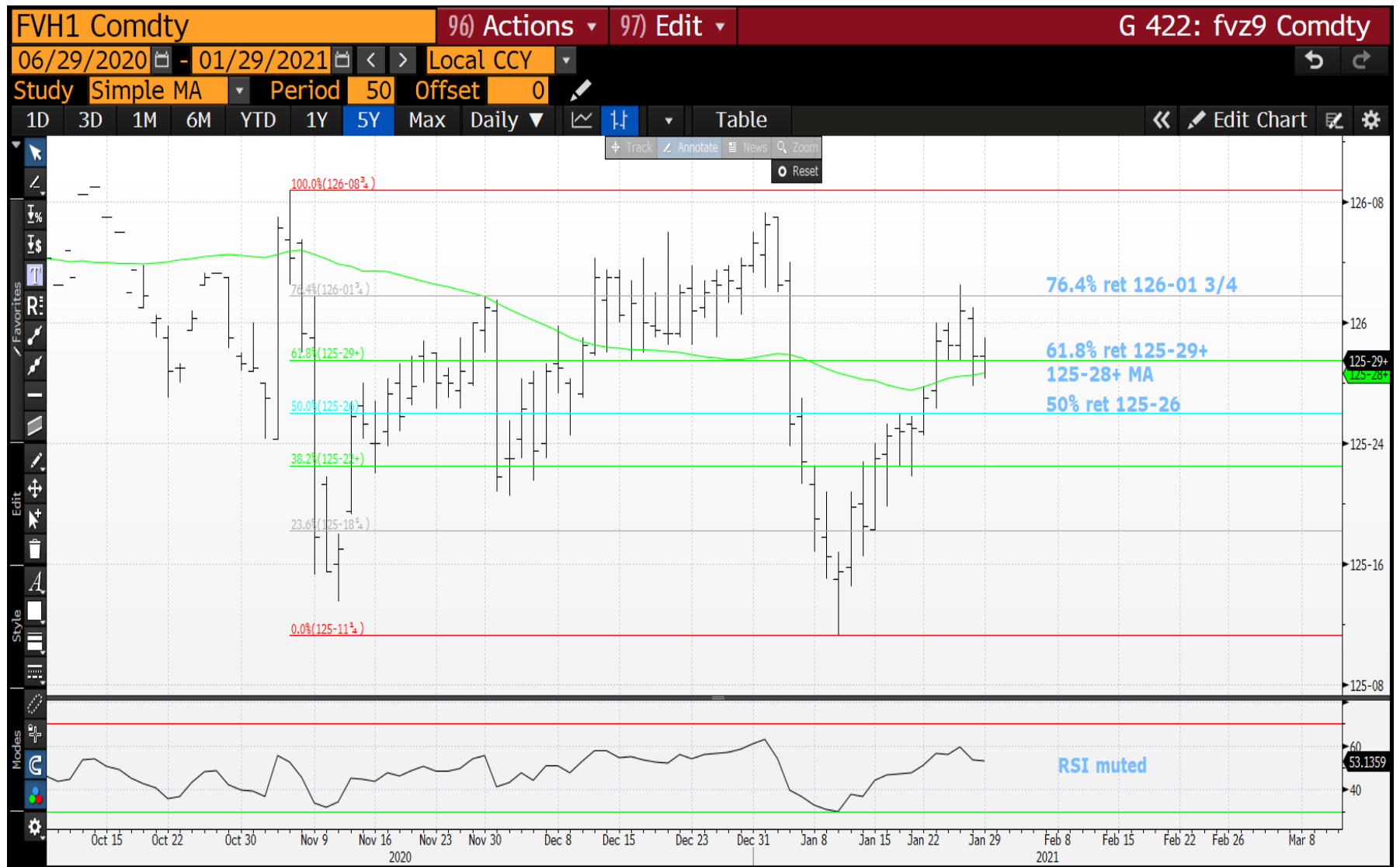
US 10yr futures and volume daily : This seemed to be the TARGET volume area given we nearly hit ROLL levels! As mentioned earlier we do need a WEAK close today.



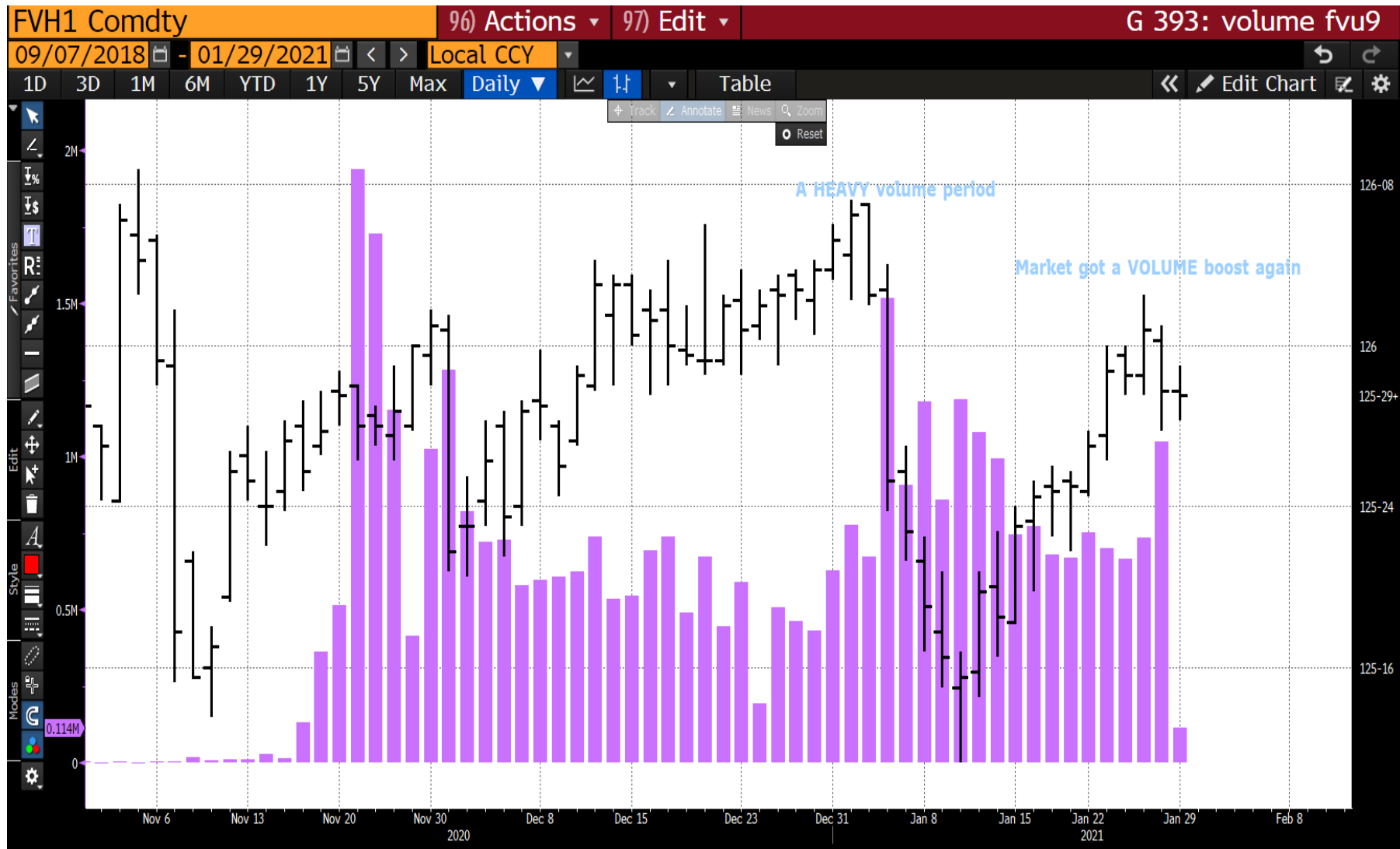
US 10yr Volume at price : Ideally we can close the month sub the 136-28+ volume level.



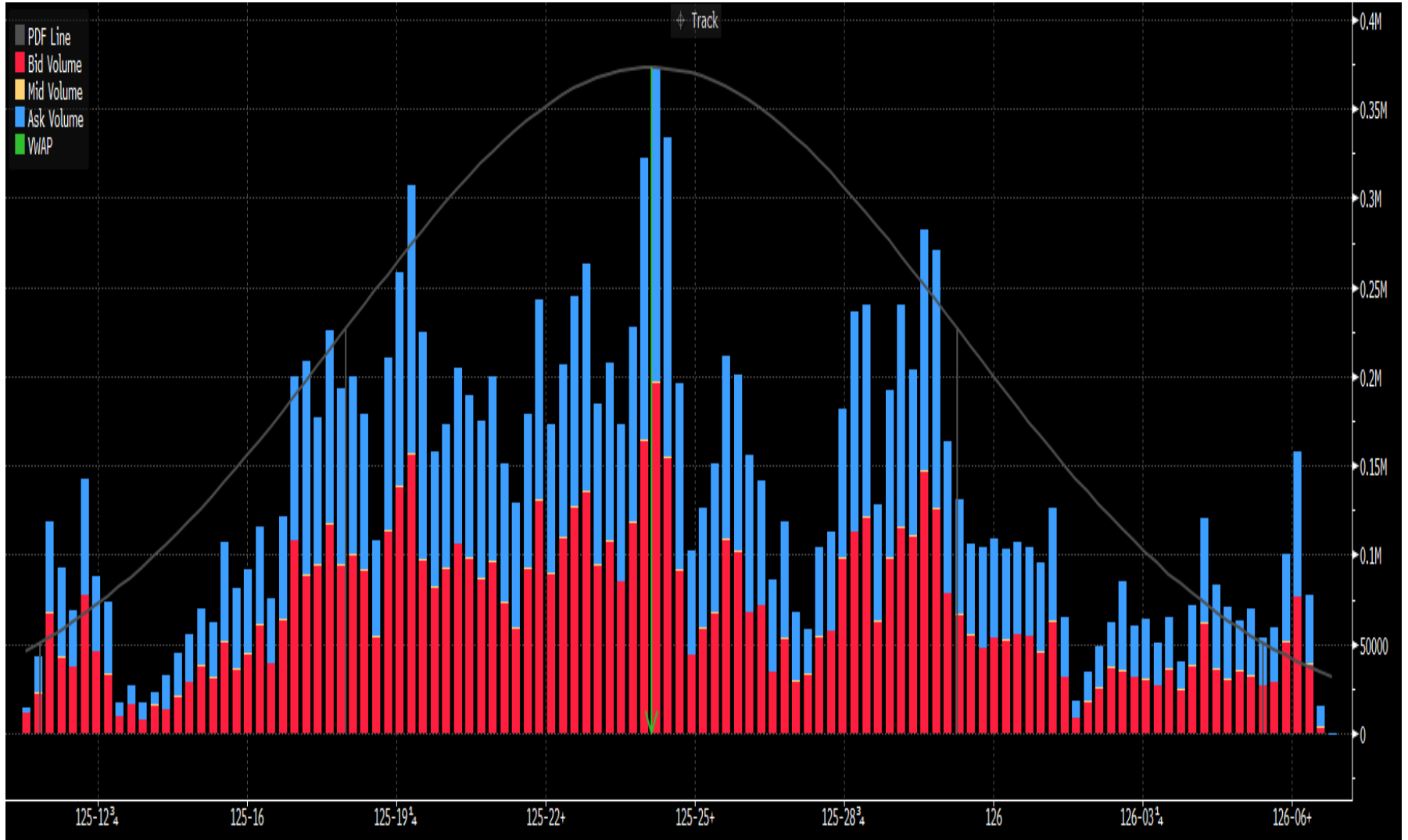
US 5yr futures daily : The RSI is now VERY neutral so the ideal scenario is we fail the 125-28 ¼ moving average.



US 5yr futures and volume daily : Another reasonable VOLUME performance yesterday.



US 5yr Volume at price : We need to re-breach the high volume area 125-24 ¾.



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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