

[sevendaysahead.com](http://sevendaysahead.com)

[msturdy@sevendaysahead.com](mailto:msturdy@sevendaysahead.com)

+44 (0) 7849922573

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#### Summary

#### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

#### Stocks

- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

#### Bonds

- + Ten Year US TNote
- + Ten Year German Bund
- + UK Gilt

#### Commodities

- + Oil
- + Gold



# Multiple time-frame technical strategies Week of 29th August 2023

Mark Sturdy

Disclaimer

# summary

Very powerful signals arise when the charts of any one asset are aligned in all three time frames - see highlights

Summary			
<b>Currencies</b>			
+ Dollar Euro	Long-term <b>BULL</b> Euro	Medium-term <b>BULL</b> Euro	Short-term <b>BEAR</b> Euro
+ Dollar Sterling	Long-term <b>BULL</b> Sterling	Medium-term <b>BULL</b> Sterling	Short-term <b>BULL</b> Sterling
+ Dollar Yen	Long-term <b>BEAR</b> Yen	Medium-term <b>BEAR</b> Yen	Short-term <b>FLAT</b> Yen
+ Sterling Euro	Long-term <b>BEAR</b> Euro	Medium-term <b>BEAR</b> Euro	Short-term <b>BEAR</b> Euro
<b>Stocks</b>			
+ S&P 500	Long-term <b>BULL</b>	Medium-term <b>BULL</b>	Short-term <b>FLAT</b>
+ EuroStoxx 50	Long-term <b>BULL</b>	Medium-term <b>BULL</b>	Short-term <b>FLAT</b>
+ FTSE 100	Long-term <b>BULL</b>	Medium-term <b>FLAT</b>	Short-term <b>FLAT</b>
+ Nikkei 225	Long-term <b>BULL</b>	Medium-term <b>BULL</b>	Short-term <b>FLAT</b>
<b>Bonds</b>			
+ Ten Year yield US TNote	Long-term <b>BULL</b>	Medium-term <b>BULL</b>	Short-term <b>FLAT</b>
+ Ten Year yield German Bund	Long-term <b>FLAT</b>	Medium-term <b>BULL</b>	Short-term <b>FLAT</b>
+ Ten Year yield UK Gilt	Long-term <b>BULL</b>	Medium-term <b>BULL</b>	Short-term <b>BULL</b>
<b>Commodities</b>			
+ Oil	Long-term <b>FLAT</b>	Medium-term <b>FLAT</b>	Short-term <b>FLAT</b>
+ Gold	Long-term <b>BEAR</b>	Medium-term <b>BEAR</b>	Short-term <b>BEAR</b>

More

## Currencies: Dollar Euro

**CURRENCIES:** The general picture of weakening currencies and a stronger Dollar is still there. The Yen and the Euro are much weaker than Sterling though with important implications for the crosses still.

### Summary

#### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

#### Stocks

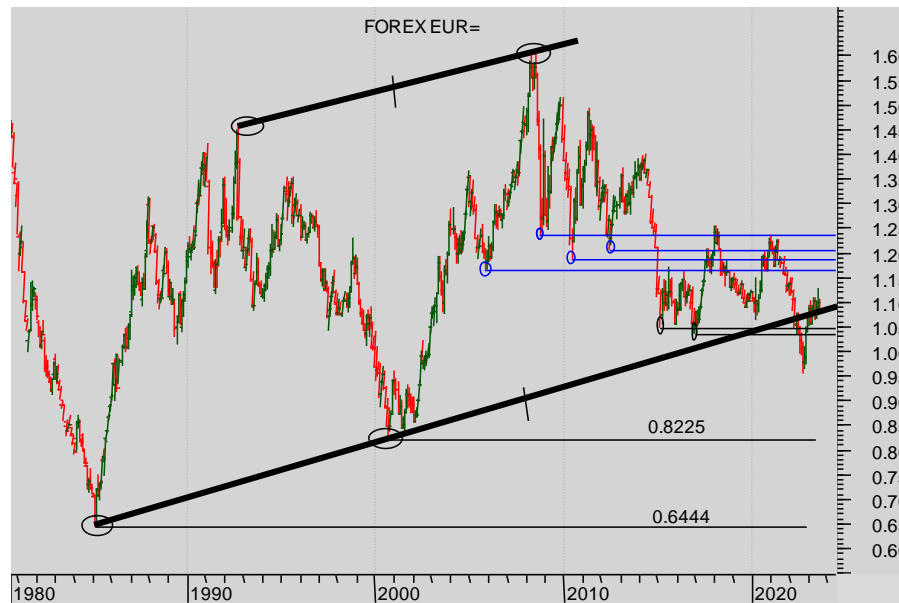
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

#### Bonds

- + Ten Year US TNote
- + Ten Year German Bund
- + UK Gilt

#### Commodities

- + Oil
- + Gold



### Dollar Euro Monthly spot cash chart

The market has broken up through the rising diagonal resistance at the bottom of the bull channel.

**The big picture of the breakdown of the Euro has failed.**

**But it's not clear what's taking it's place ...**

More

## Currencies: Dollar Euro

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

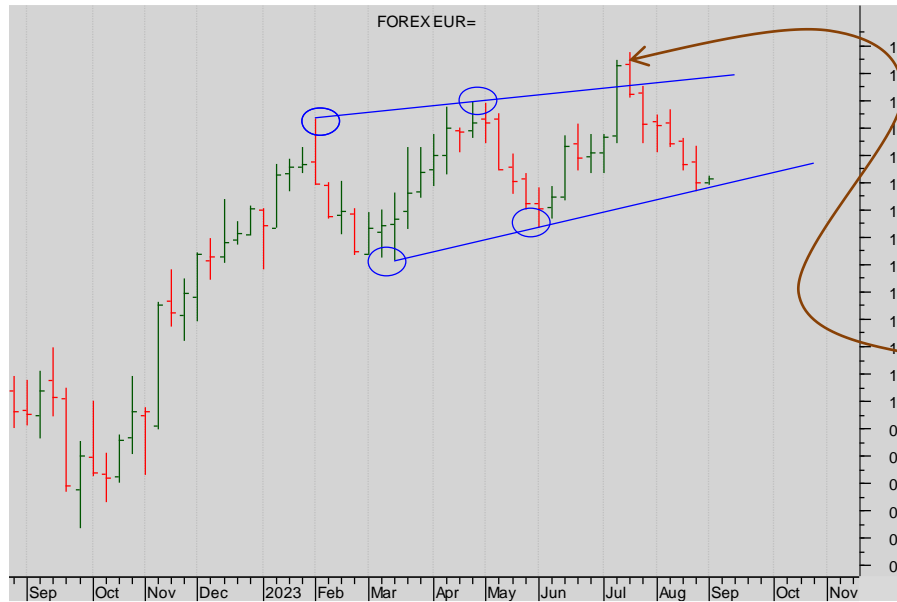
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

- + Ten Year US TNote
- + Ten Year German Bund
- + UK Gilt

### Commodities

- + Oil
- + Gold

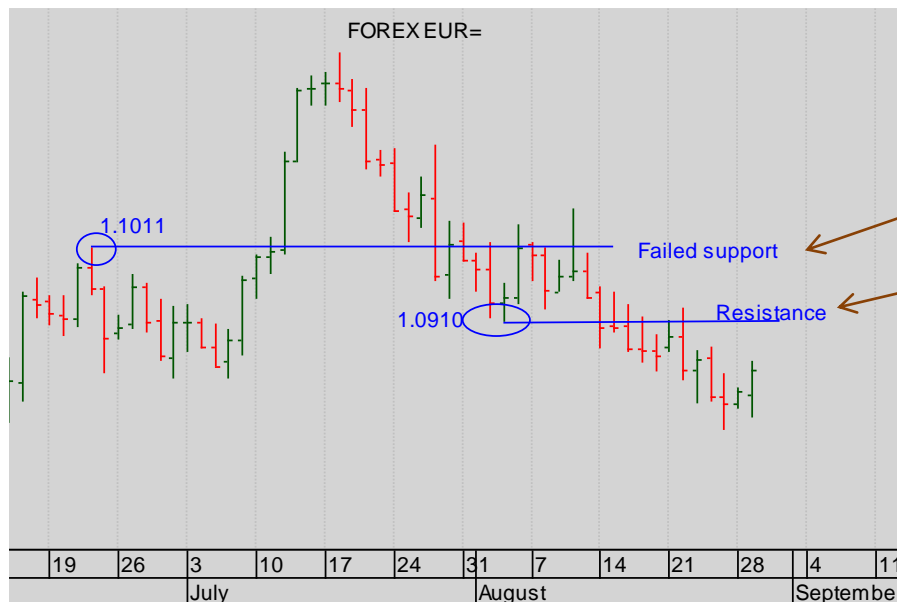


### Dollar Euro weekly spot cash chart

The detail : we thought the Euro wanted to strengthen further having completed a bull Continuation Triangle.

But the triangle failed.

Stand back.



### Dollar Euro spot cash chart daily chart...

In detail: the failure of the 1.1011 support spelt the end of the rally and the push beneath the Prior Low of 1.0910 reinforced the bear trend...

The Euro bears remain in charge.

## Currencies: Dollar Sterling

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

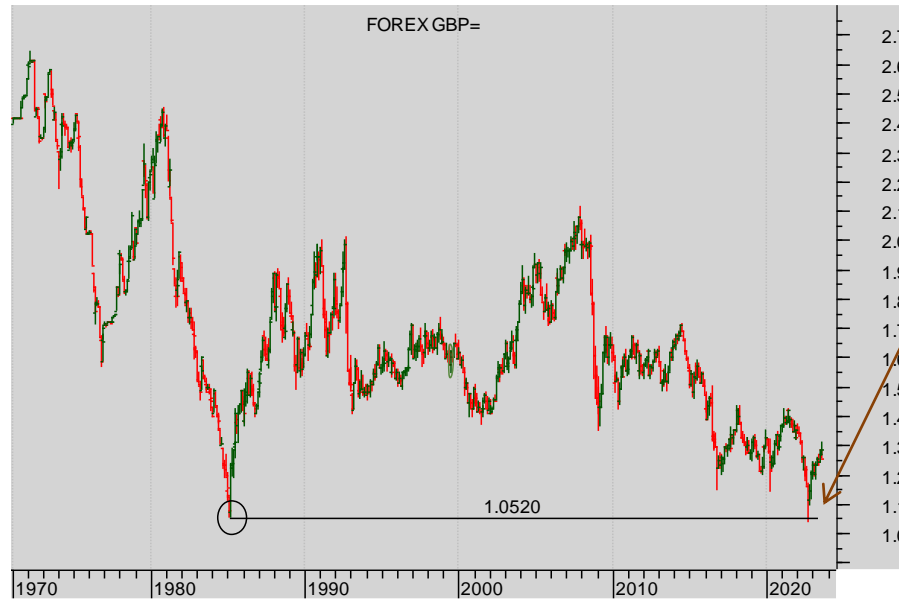
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

- + Ten Year US TNote
- + Ten Year German Bund
- + UK Gilt

### Commodities

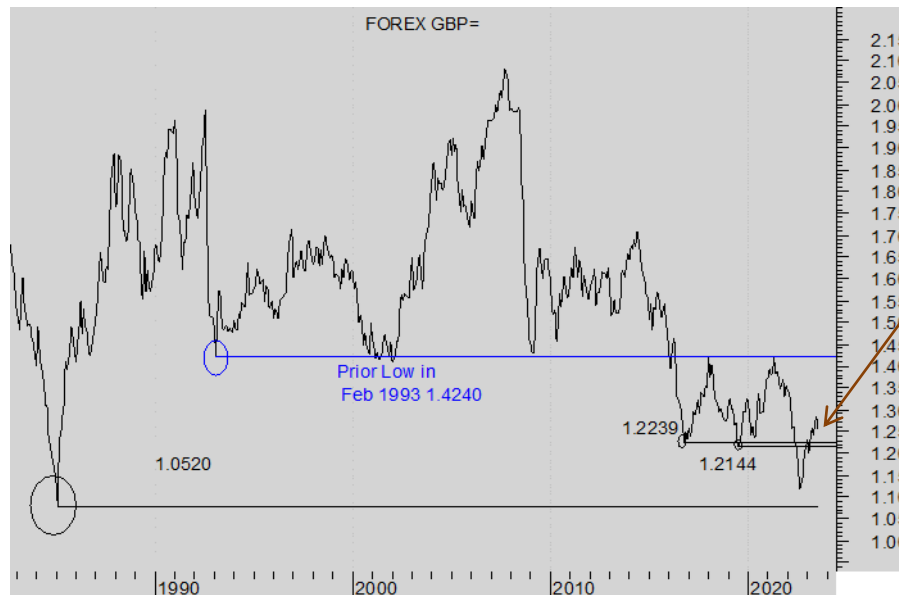
- + Oil
- + Gold



### Dollar Sterling Monthly spot cash chart

Bouncing hard off the 1.0520 pivotal low from the 1980s.

It's an impressive bounce.



### Dollar Sterling Monthly spot cash **LINE CHART** based on closes

And the bounce looks to have smashed through this band of resistance at 1.2144.

The market broke up through the resistance band, and closed above at the end of the month to confirm that.

That remains bullish for Sterling.

More

## Currencies: Dollar Sterling

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

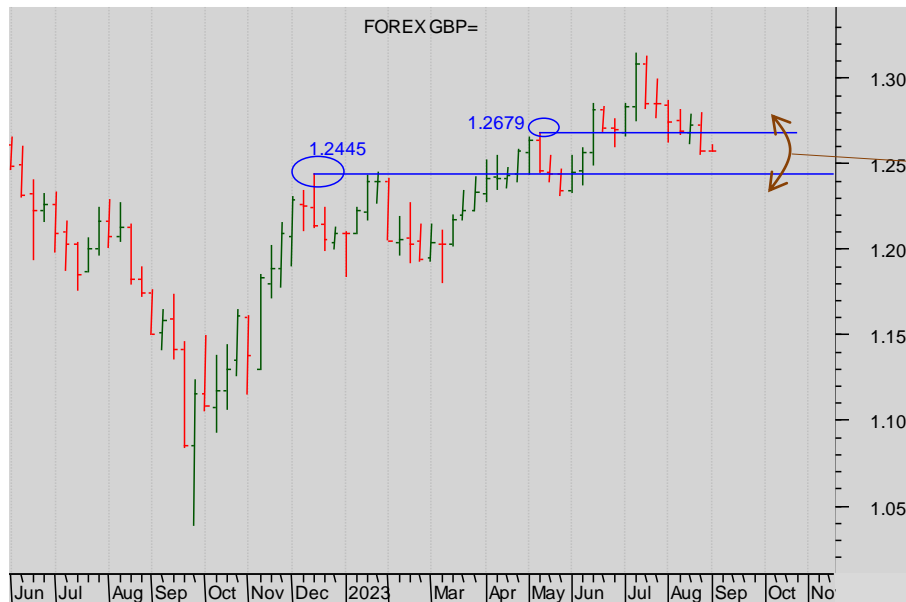
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

- + Ten Year US TNote
- + Ten Year German Bund
- + UK Gilt

### Commodities

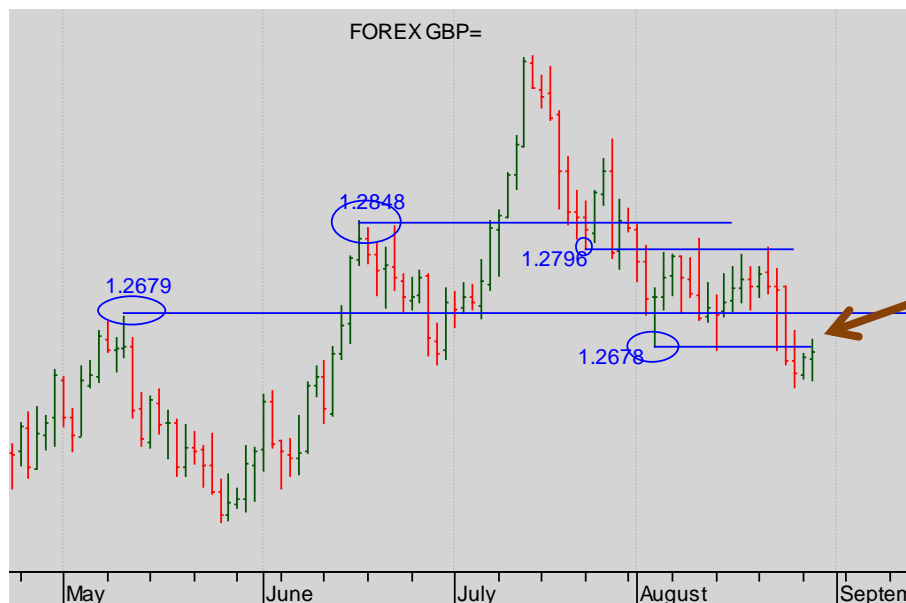
- + Oil
- + Gold



### Dollar Sterling weekly spot cash chart

The market has is now testing the band of support from the Prior Highs

But until that support breaks Sterling still looks supported.



### Dollar Sterling daily spot cash chart

In greater detail, there more short-term bear impetus from a push beneath 1.2678 ...

# Currencies: Dollar Yen

## Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

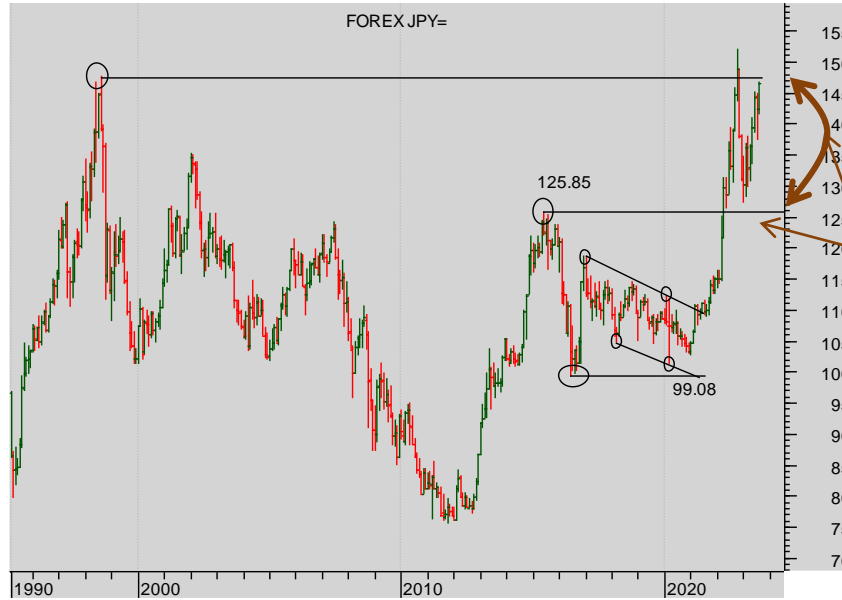
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

- + Ten Year US TNote
- + Ten Year German Bund
- + UK Gilt

### Commodities

- + Oil
- + Gold



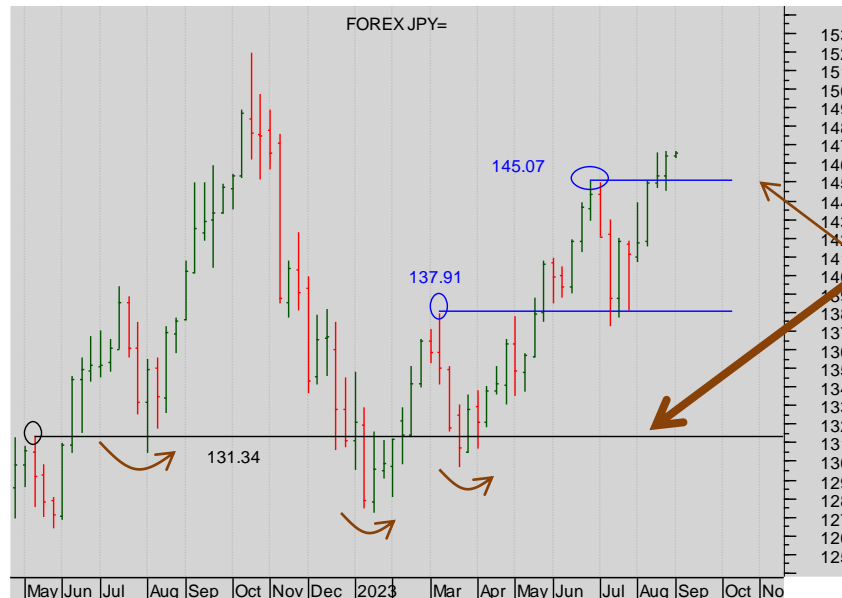
## Dollar Yen monthly spot cash chart

The market has topped out where it did before in 1998.

First support on the pull back is 125.85.

That didn't need to be tested before the Yen bears reasserted themselves.

Now watch the range.



## Dollar Yen weekly spot cash chart

131.34 looks to be **good Dollar support** it has held on three successive occasions.... This is Dollar positive.

In the very short term the **close above 145** is an opportunity to **add to longs**.

More

## Currencies: Dollar Yen

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

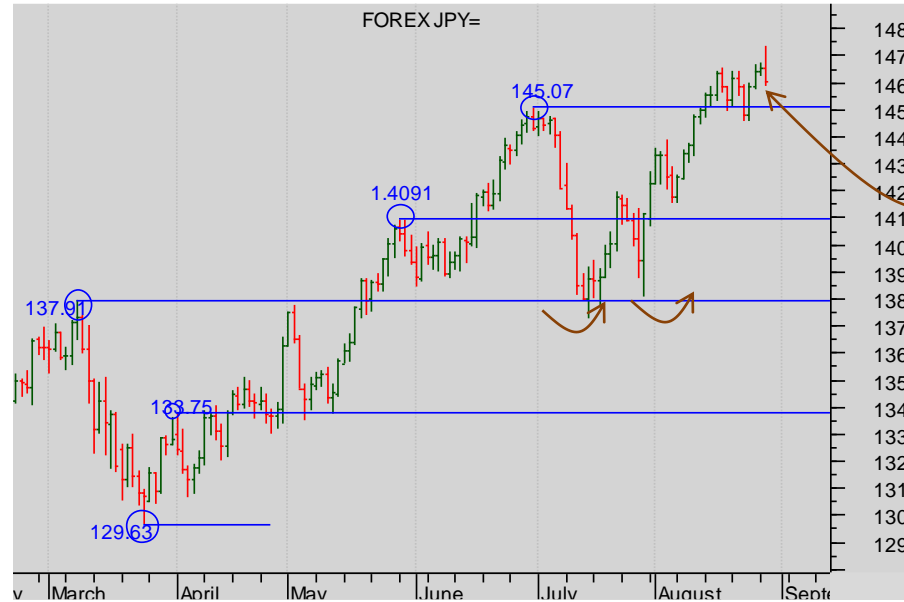
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

- + Ten Year US TNote
- + Ten Year German Bund
- + UK Gilt

### Commodities

- + Oil
- + Gold



### Dollar Yen daily spot cash chart

Yes, that close is confirmed.

Buy the Dollar sell the Yen.



## Currencies: Sterling Euro

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

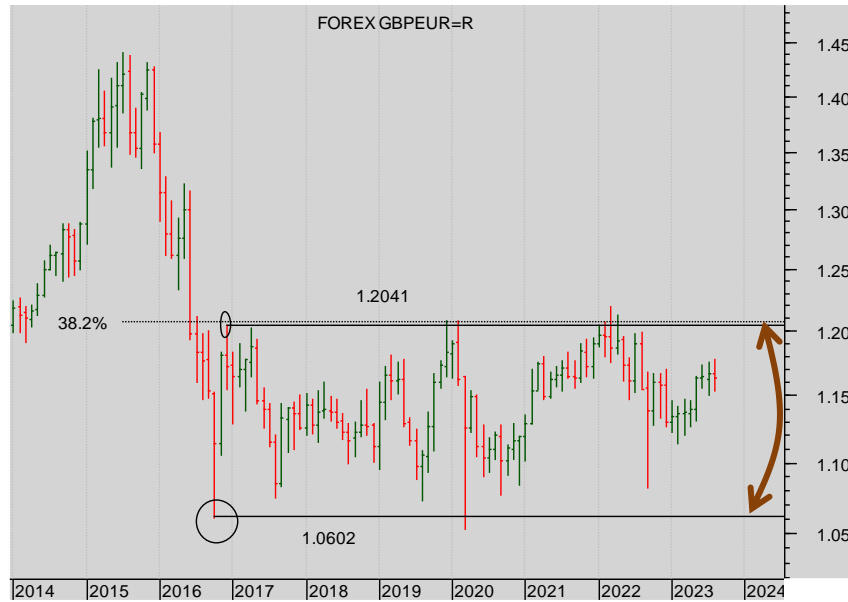
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

- + Ten Year US TNote
- + Ten Year German Bund
- + UK Gilt

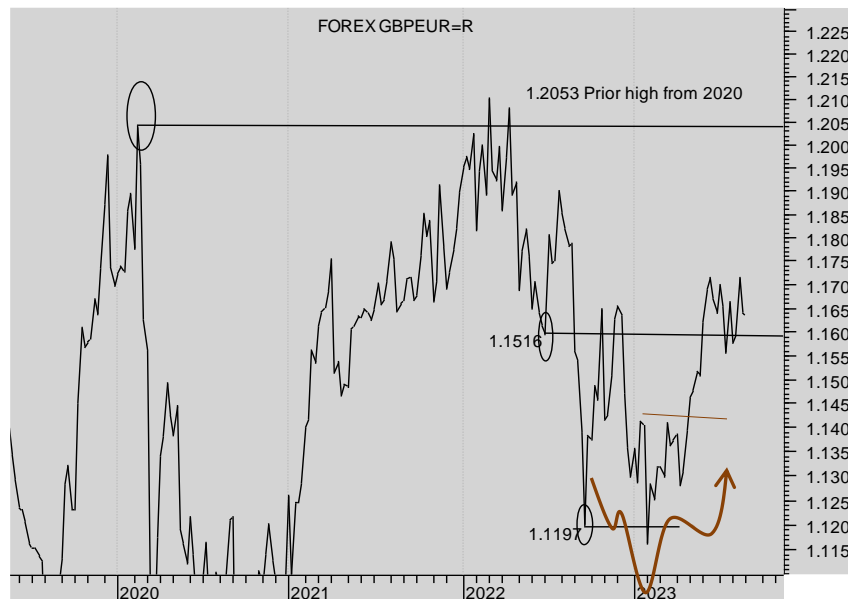
### Commodities

- + Oil
- + Gold



### Sterling Euro monthly spot cash chart

The market remains within the range since 2016.



### Sterling Euro weekly spot cash chart

1. The market has pushed back above 1.1516 due to a small H&S reversal.

The market is established now above 1.16 so the Sterling bulls are set to push the market still further.

More

## Currencies: Sterling Euro

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + **Sterling Euro**

### Stocks

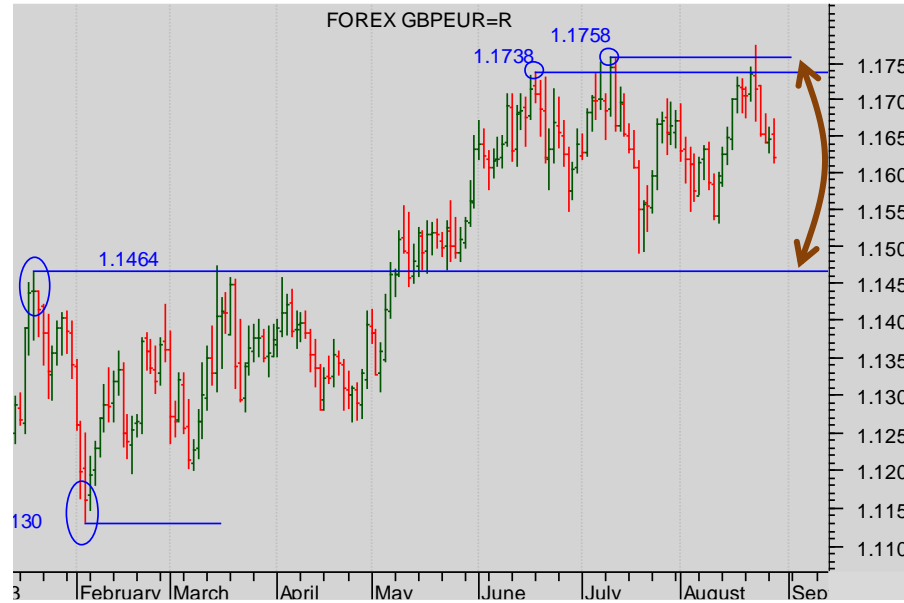
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

- + Ten Year US TNote
- + Ten Year German Bund
- + UK Gilt

### Commodities

- + Oil
- + Gold



### Sterling Euro daily spot cash chart

For the moment, short-term, the market has ground to a halt.

Wait for a break of the range – 1.1464 - 1.1750

## Stocks: CME S&P

**STOCKS:** The US and Japan remain the stand out successes, they drift without threatening the bull trends and structures in both cases. On the other hand Europe and FTSE drift and move sideways, perching precariously on support which looks liable to break at any moment.

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

- + Ten Year US TNote
- + Ten Year German Bund
- + UK Gilt

### Commodities

- + Oil
- + Gold



### CME S&P 500 monthly cont. futures chart

The bull trend continues with a pause and retracement that has yet to test the trend in a meaningful way.

First powerful support remains at 3397.

More

## Stocks: CME S&P 500

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

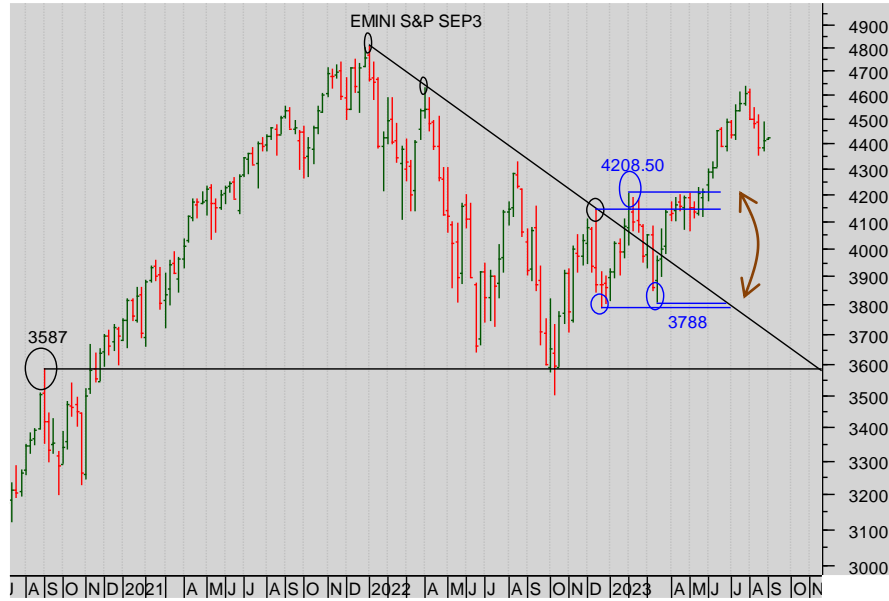
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

- + Ten Year US TNote
- + Ten Year German Bund
- + UK Gilt

### Commodities

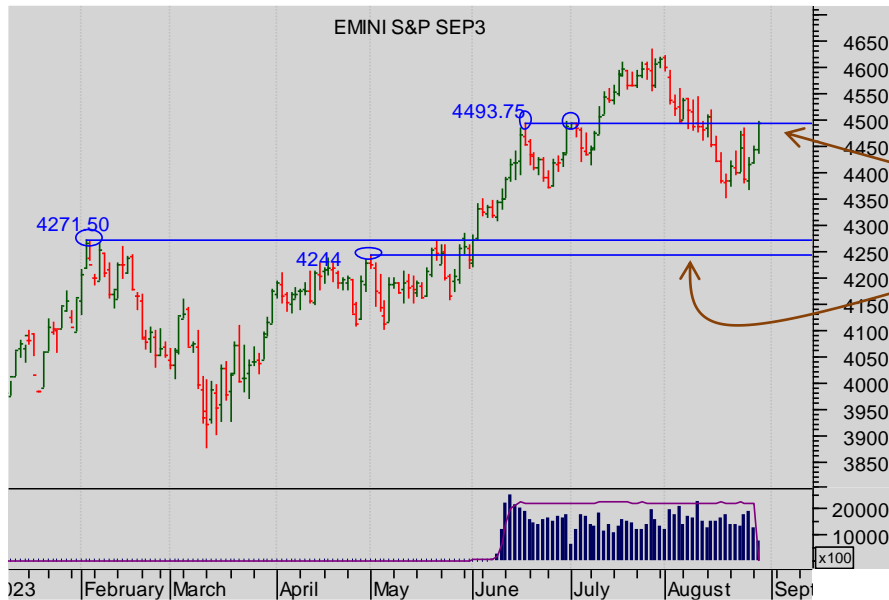
- + Oil
- + Gold



### CME S&P 500 cont. weekly cont. chart

A clear break of the band at the top of the range has been achieved: through 4208.

This led to the further bull leg ...



### CME S&P 500 daily Sep 2023 chart

The market's drift back through the support 4493 has been a short-term disappointment for the bulls...

Greater support lies beneath.

More

## Stocks: Eurex EuroStoxx 50

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

- + Ten Year US TNote
- + Ten Year German Bund
- + UK Gilt

### Commodities

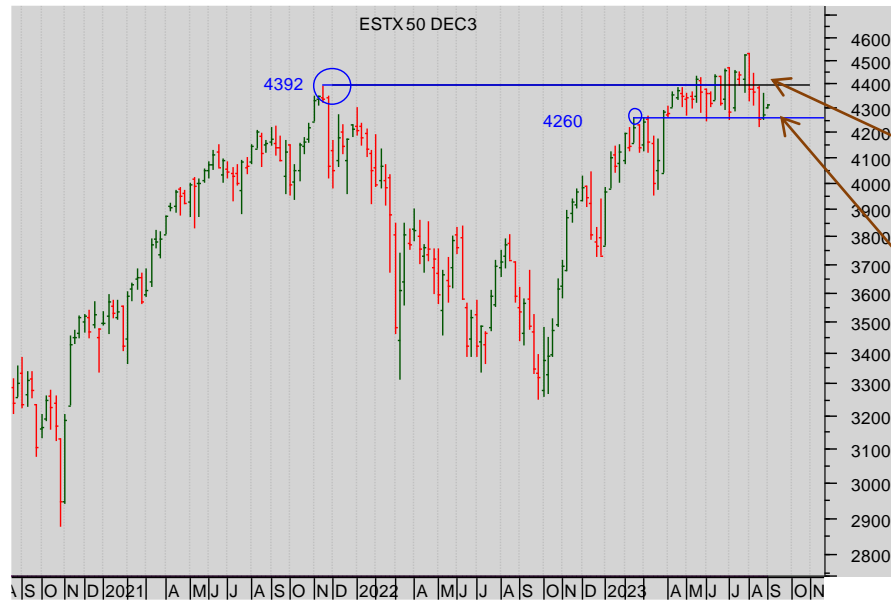
- + Oil
- + Gold



### Eurex EuroStoxx 50 monthly continuation futures chart

The very long term chart needs a good CLEAR bull break above 4392

And that has not happened yet ...



### Eurex EuroStoxx 50 weekly cont. futures chart

This medium-term shows the **reluctance break up of the market** – through 4409.

Equally, the bulls will not lose hope until 4260 unambiguously breaks ...

More

## Stocks: Eurex EuroStoxx 50

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

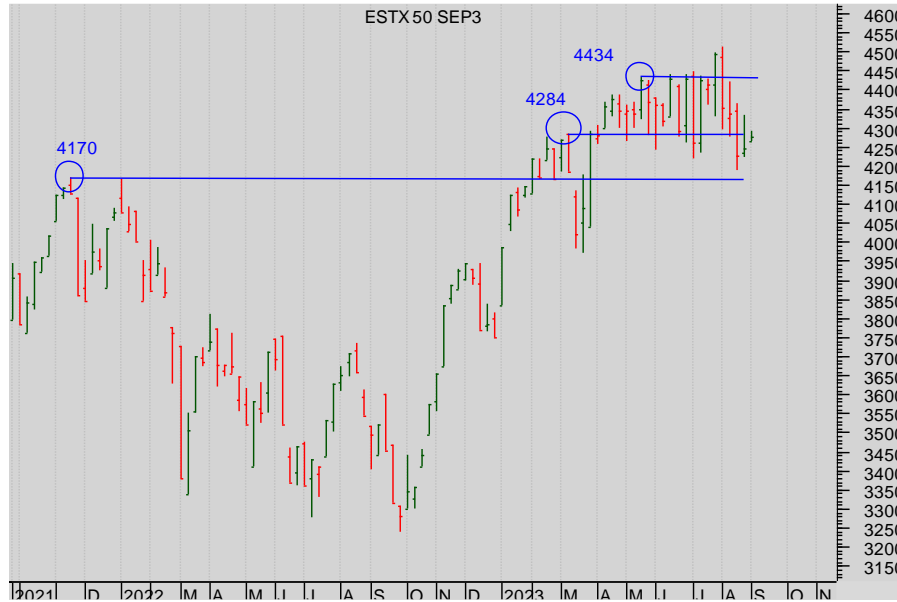
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

- + Ten Year US TNote
- + Ten Year German Bund
- + UK Gilt

### Commodities

- + Oil
- + Gold



### Eurex EuroStoxx 50 weekly Sep 23 futures chart

It's not clear – a tight range. While 4170 holds the bulls will be relaxed.

Watch and wait.



### Eurex EuroStoxx 50 daily Sep 23 futures chart

Note the unusual widening range...

## Stocks: Liffe FTSE 100

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

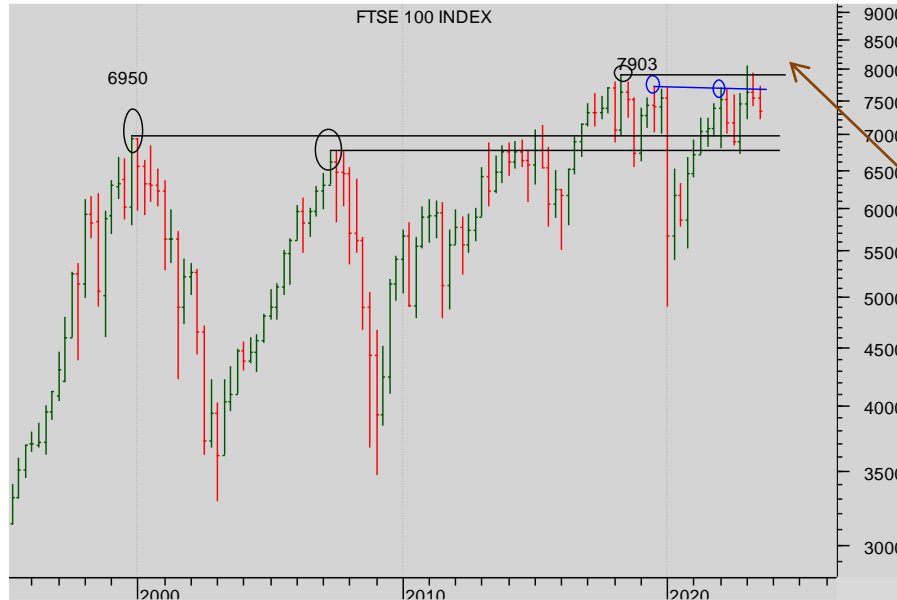
- + S&P 500
- + EuroStoxx 50
- + **FTSE 100**
- + Nikkei 225

### Bonds

- + Ten Year US TNote
- + Ten Year German Bund
- + UK Gilt

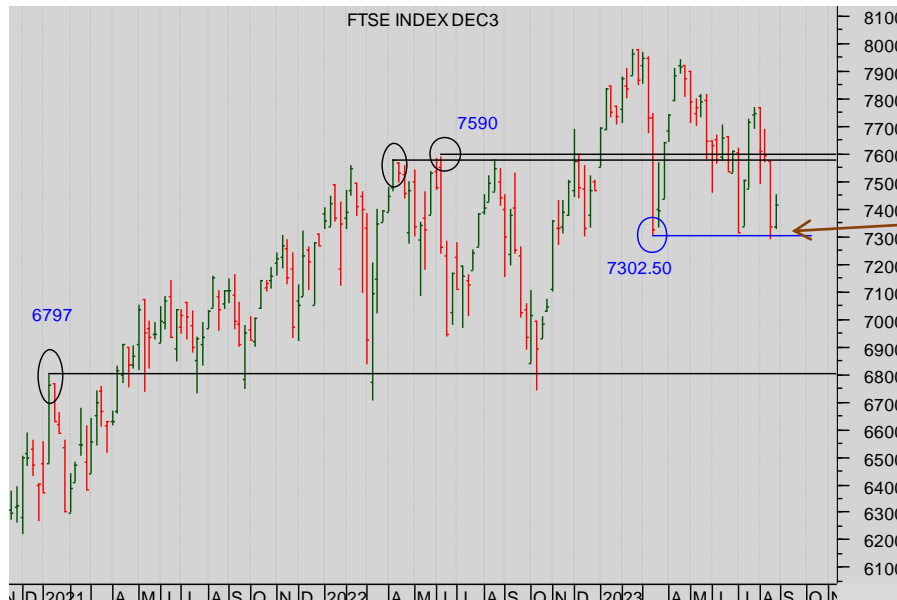
### Commodities

- + Oil
- + Gold



**Liffe FTSE 100 Quarterly continuation futures chart**

But the failure of the market to get up through the Prior High 7885 is evident.



**Liffe FTSE 100 weekly Continuation futures chart**

The market's dithering.

Now, a push beneath 7302 would lead to more selling because of the completion of a bear Triple Top.

Watch that level closely.

# Stocks: Liffe FTSE 100

## Summary

## Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

## Stocks

- + S&P 500
- + EuroStoxx 50
- + **FTSE 100**
- + Nikkei 225

## Bonds

- + Ten Year US TNote
- + Ten Year German Bund
- + UK Gilt

## Commodities

- + Oil
- + Gold

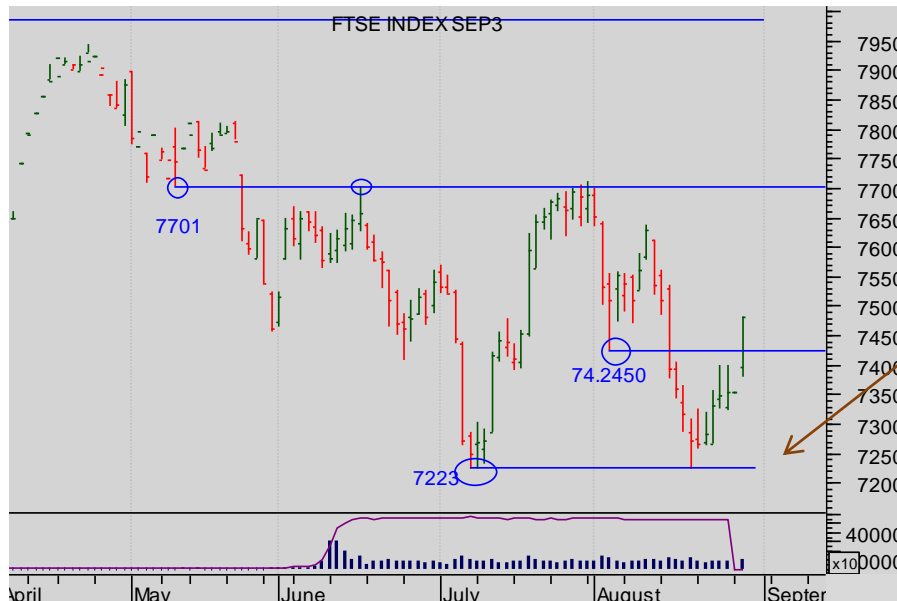


## Liffe FTSE 100 Sep 23 weekly futures chart

This is Sep contract is has now described a clear trading range.

Wait for a break of the short-term range.

Have we got that? Watch and wait for confirmation



## Liffe FTSE 100 Sep 23 daily futures chart

Note the continuing **well-structured bear trend** since April.

Add to shorts on a break beneath 7223.



## Stocks: OSE Nikkei 225

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

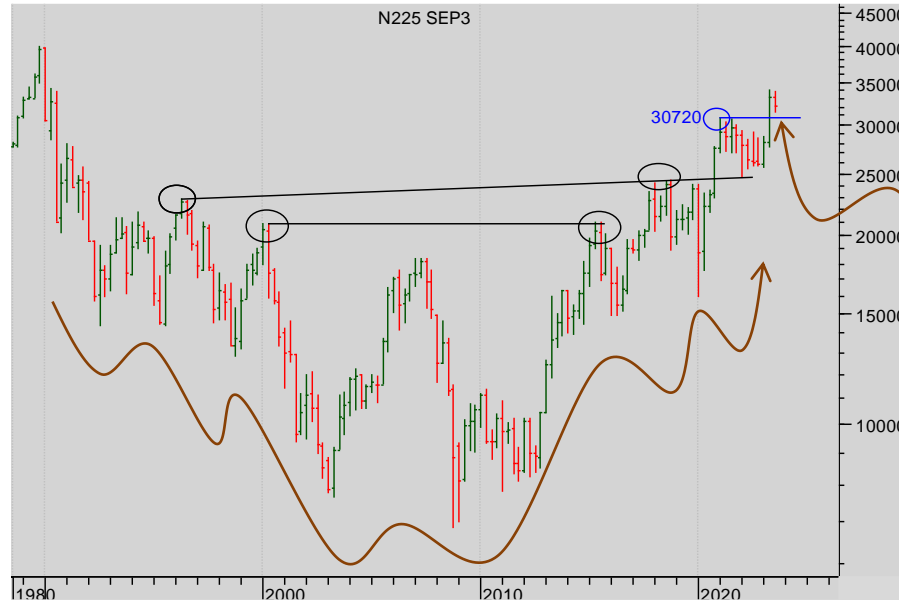
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

- + Ten Year US TNote
- + Ten Year German Bund
- + UK Gilt

### Commodities

- + Oil
- + Gold

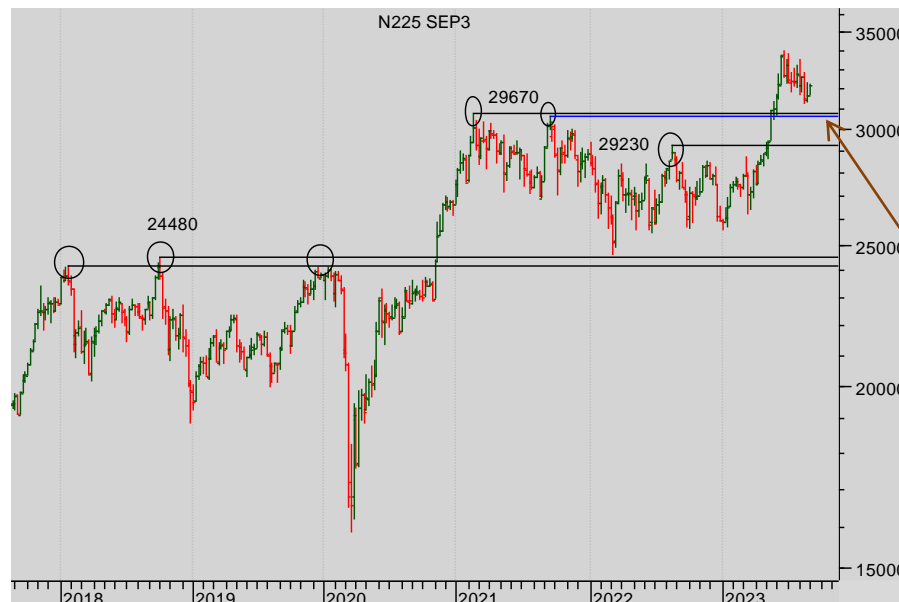


### Nikkei 225 chart (Quarterly)

The market has completed a complex but identifiable long run bull H&S reversal pattern driving the market up to 40000 or so (measured on a linear chart.)

The support lies now beneath at the prior High 30720.

In the long term it looks very strong and resilient and bullish.



### Nikkei 225 chart (WEEKLY continuation)

The surge through 29670 – AND THROUGHOUT IT was VERY impressive .

Expect massive support beneath the market at 26670.

The bulls are in control.

More

## Stocks: OSE Nikkei 225

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

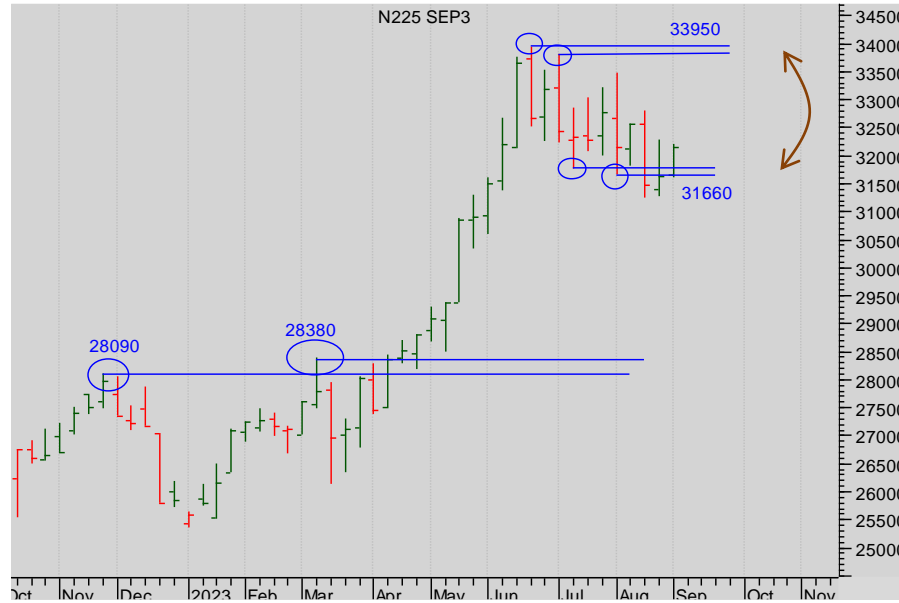
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

- + Ten Year US TNote
- + Ten Year German Bund
- + UK Gilt

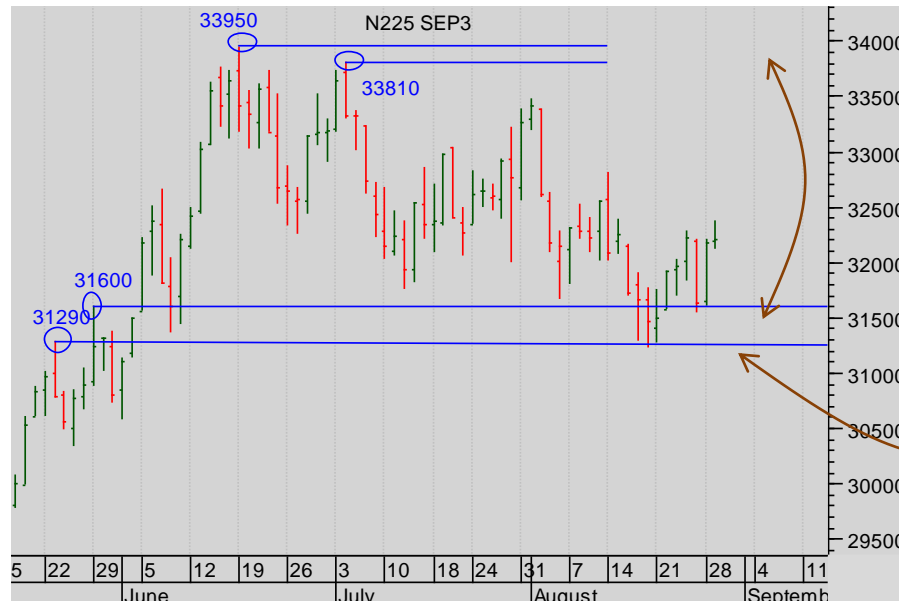
### Commodities

- + Oil
- + Gold



Nikkei 225 chart weekly  
SEP 2023 Future.

The tight range remains  
intact - just.



Nikkei 225 chart Daily  
Sep 2023 future.

That range in greater  
detail.

Wait for confirmed closes  
beneath 31290.

Not yet

## Bonds

**BONDS:** The four month surge towards higher rates looks to have stall for the moment. The US and UK remain in bull trends still, clearly still structured in that direction. The Bund less so.

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

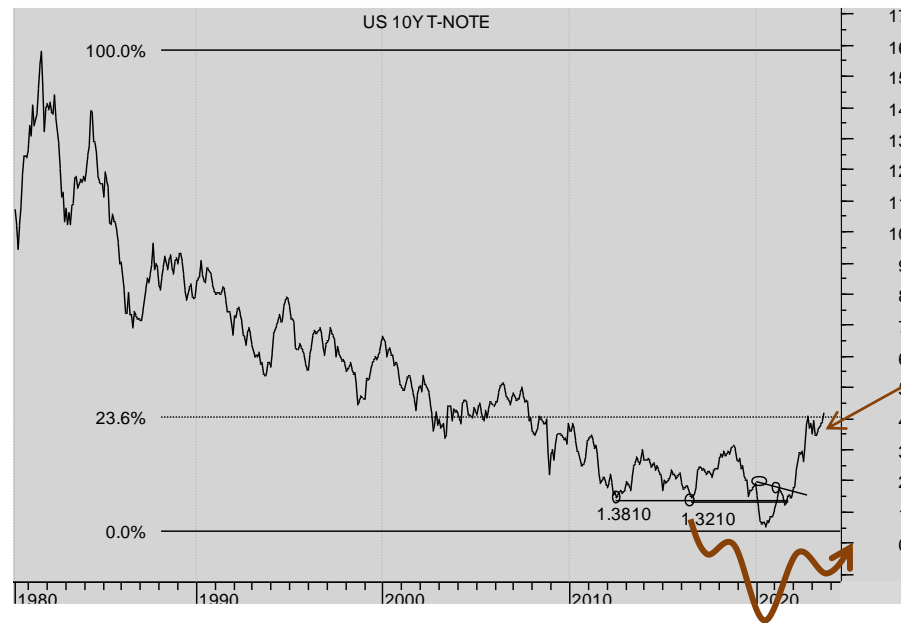
### Bonds

- + Ten Year US TNotes
- + Ten Year German Bund
- + UK Gilt

### Commodities

- + Oil
- + Gold

## Bonds: US Ten Year Notes (Yield)



## US Ten Year Notes (Yield) monthly chart

The H&S Reversal pattern began the break of the bear trend from the 1980s is clear

But its influence is exhausted.

Note the pause and then the retest (breakthrough?) of the Fibonacci resistance.

More

## Bonds: US Ten Year Notes (Yield)

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

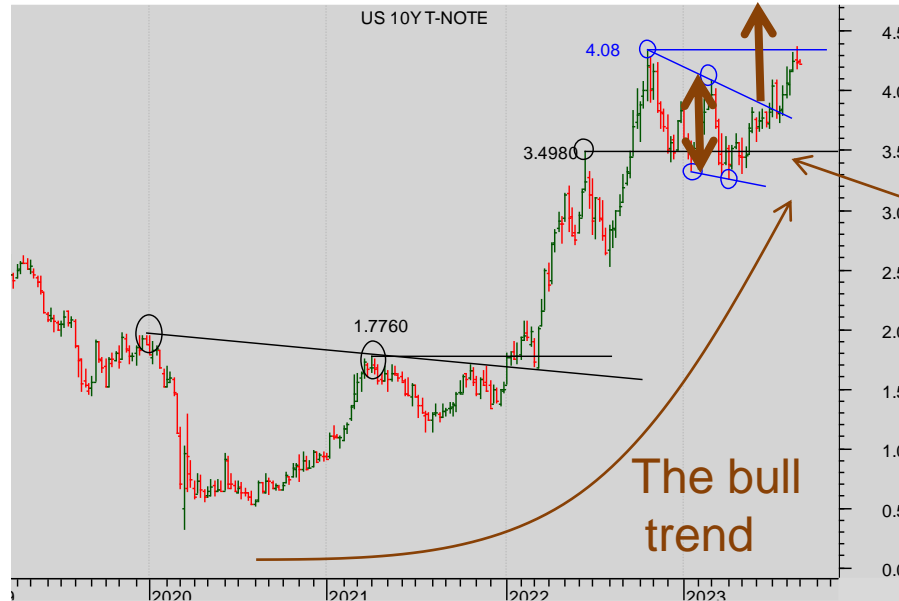
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

- + Ten Year US TNotes
- + Ten Year German Bund
- + UK Gilt

### Commodities

- + Oil
- + Gold



### US Ten Year Notes (Yield) weekly chart

The bull trend was under threat but now has rallied three times from 3.4980.

Now a bull falling wedge has completed.

The bulls are in charge- minimum move 4.7%

Expect fresh buying on a break up through 4.08.



### US Ten Year Notes (futures price Sep 23) daily chart

Short-term note the rally back above 110.15-109.75.

If that can be sustained the price bull will be encouraged.

More

## Bonds: German Bund yield chart

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

- + Ten Year US TNote
- + Ten Year German Bund
- + UK Gilt

### Commodities

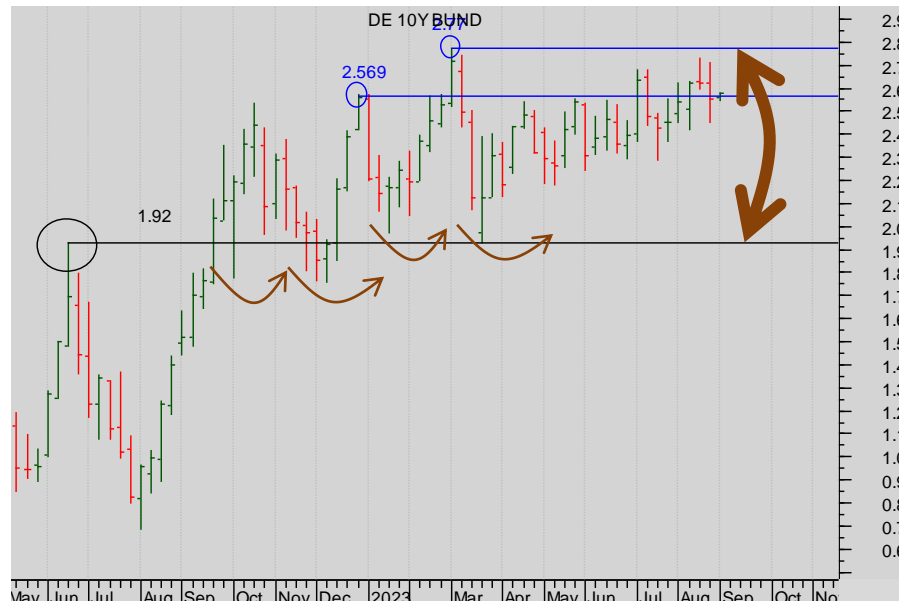
- + Oil
- + Gold



### Bund monthly yield chart

This is interesting – the move has closely approached the band of resistance at 2.94-2.99.

But now the market is dithering.



### Bund weekly yield chart

The range is clear.

Note that the market is testing the band at the top of the range.

But there's no breakthrough yet....

More

## Bonds: German Bund yield chart



### Bund daily SEP 23 futures price chart

Short-term it looks to like Flag formation in the making

Stand back, await clarity.

#### Summary

#### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

#### Stocks

- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

#### Bonds

- + Ten Year US TNote
- + Ten Year German Bund
- + UK Gilt

#### Commodities

- + Oil
- + Gold

## Bonds: UK Gilt yield chart

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

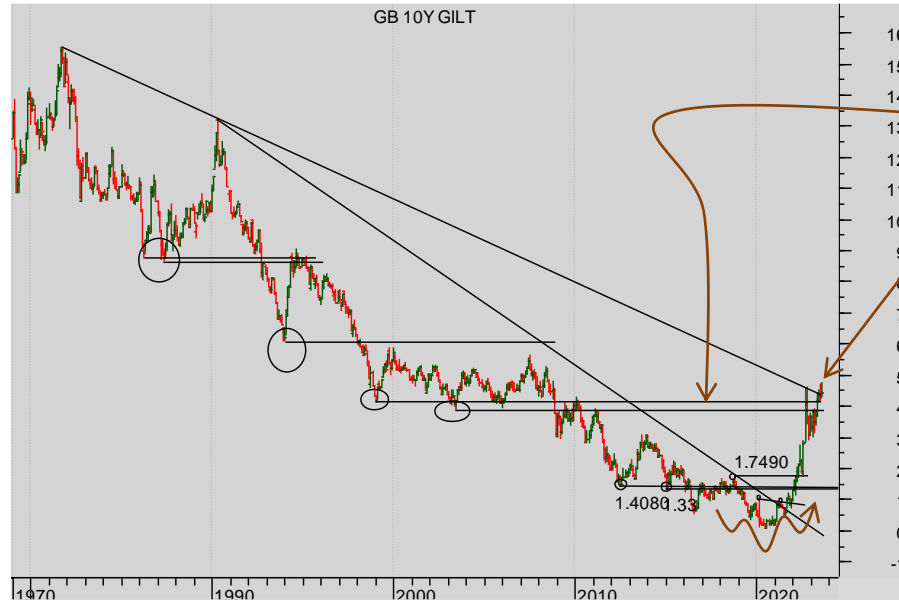
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

- + Ten Year US TNote
- + Ten Year German Bund
- + UK Gilt

### Commodities

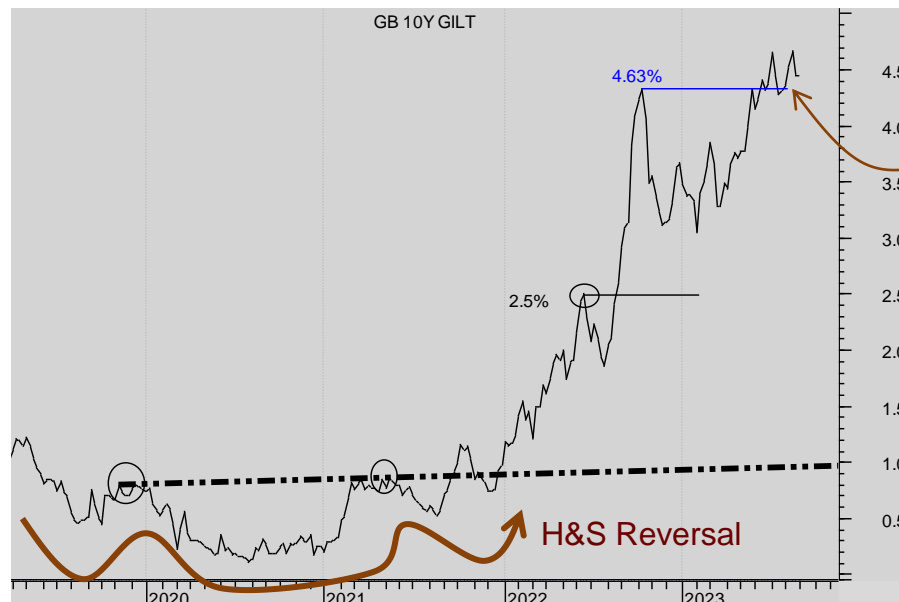
- + Oil
- + Gold



### Gilt monthly yield chart

The market has rallied to the massive long-term band of resistance around 4%

And now looks to be **breaking above the band of resistance.**



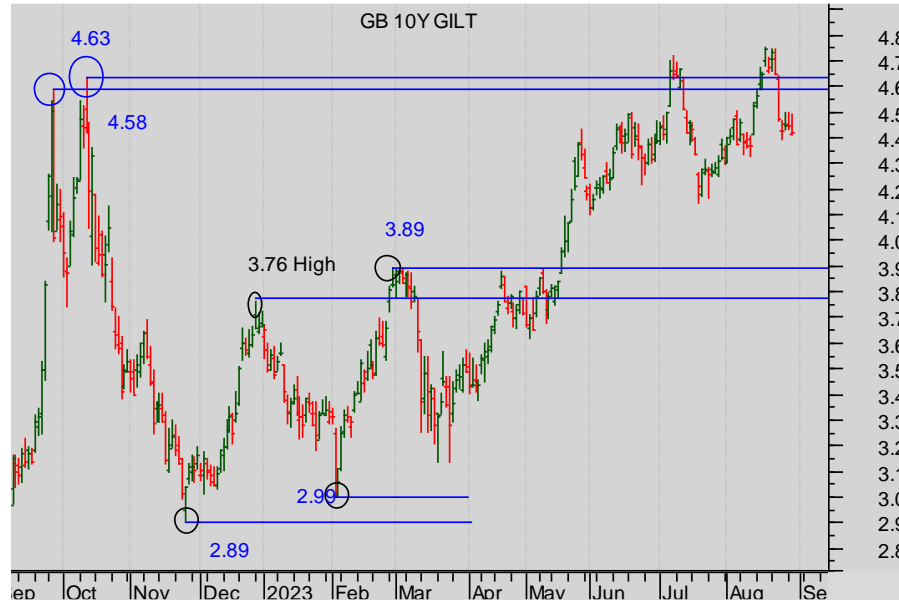
### Gilt weekly yield chart

The market has smashed through the Prior High.

That Prior High looks to be good support – and **yields are being ratcheted higher still...**

More

## Bonds: UK Gilt yield chart



### Gilt daily yield chart

The detail : cautious yield bulls should wait for a confirmed break above 4.63....

**Not yet.**

#### Summary

#### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

#### Stocks

- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

#### Bonds

- + Ten Year US TNote
- + Ten Year German Bund
- + UK Gilt

#### Commodities

- + Oil
- + Gold

More



## Commodity

COMMODITIES: Oil is still in the grip of modestly bullish patterns. Gold looks vulnerable for another leg down.

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

- + Ten Year US TNote
- + Ten Year German Bund
- + UK Gilt

### Commodities

- + Oil
- + Gold

## Commodities: Nymex WTI Oil



### Nymex oil Quarterly continuation

The market has failed to push up through the old Highs and has fallen back into the range.

Stand back.

More

## Commodities: Nymex WTI Oil

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

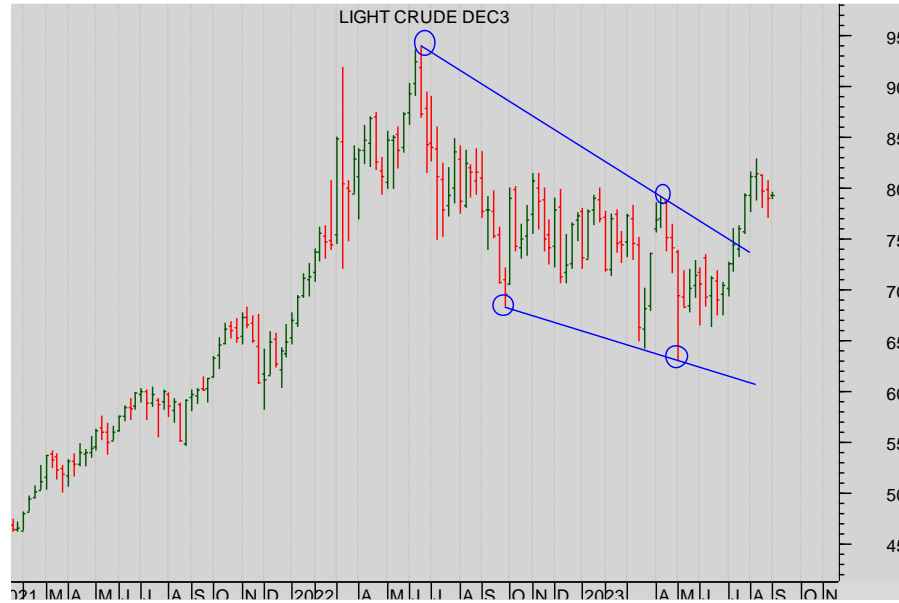
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

- + Ten Year US TNote
- + Ten Year German Bund
- + UK Gilt

### Commodities

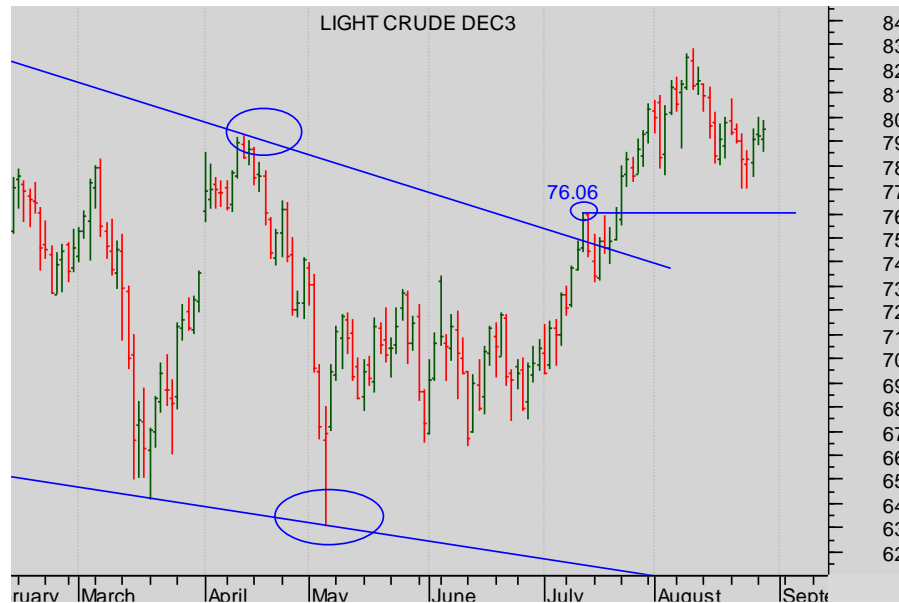
- + Oil
- + Gold



### Nymex oil weekly DEC 2023 future

This looks like a bull falling wedge.

It has completed...



### Nymex oil daily DEC 2023 future

There is good support at the Prior High at 76.06.

The bulls, for the moment, remain in control.

## Commodities: Comex Gold

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

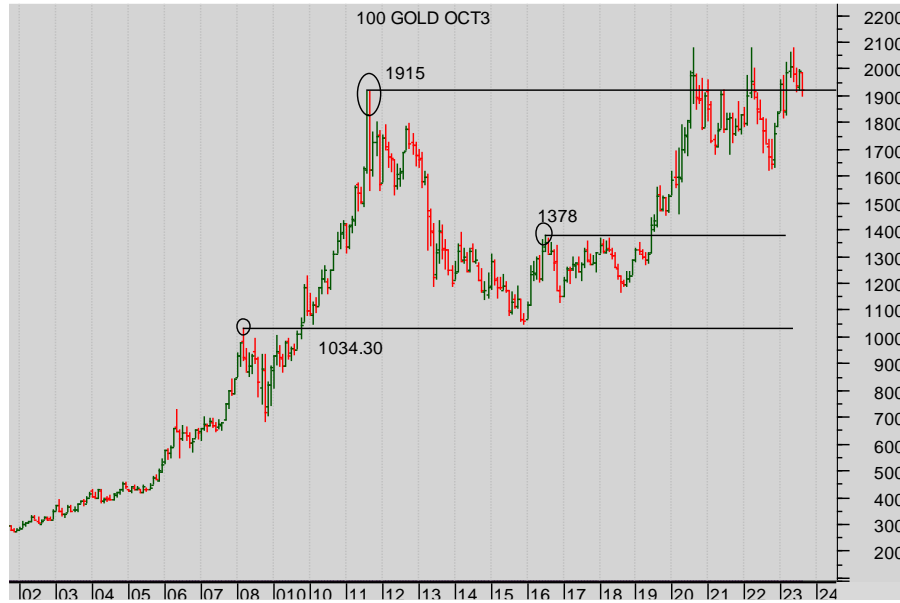
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + OSE Nikkei 225

### Bonds

- + Ten Year US TNote
- + Ten Year German Bund
- + UK Gilt

### Commodities

- + Oil
- + Gold



### Nymex Gold Monthly

The re-approach and drive up through the 1915 level is dramatic....

But will it be sustained?



### Nymex Gold OCT 23 weekly

Not if this is a H&S Reversal!

It looks confirmed so the measured move for the pattern is down to 1700...

Watch though for a rally back up through the Neckline.....

## Commodities: Comex Gold

### Summary

### Currencies

- + Dollar Euro
- + Dollar Sterling
- + Dollar Yen
- + Sterling Euro

### Stocks

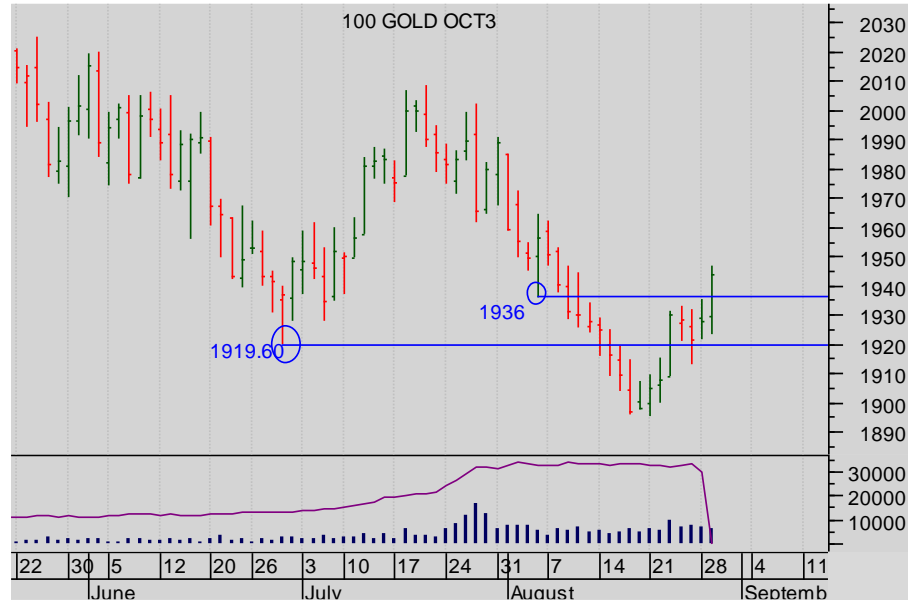
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

- + Ten Year US TNote
- + Ten Year German Bund
- + UK Gilt

### Commodities

- + Oil
- + Gold



## Nymex Gold AUG 2023 Daily

In the short-term the rally through the prior lows is impressive.

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