

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

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

+44 (0) 7849922573

Subscribe  
or  
Upgrade

#### 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



# Weekly market survey

Trends and patterns in multiple time-frames

# Week of 9<sup>th</sup> April 2024

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

More

**CURRENCIES:** The Yen remains the key market for chartists. If it can break through the 151.94 level then the subsequent Dollar surge could flood elsewhere.

Summary

Currencies

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

Stocks

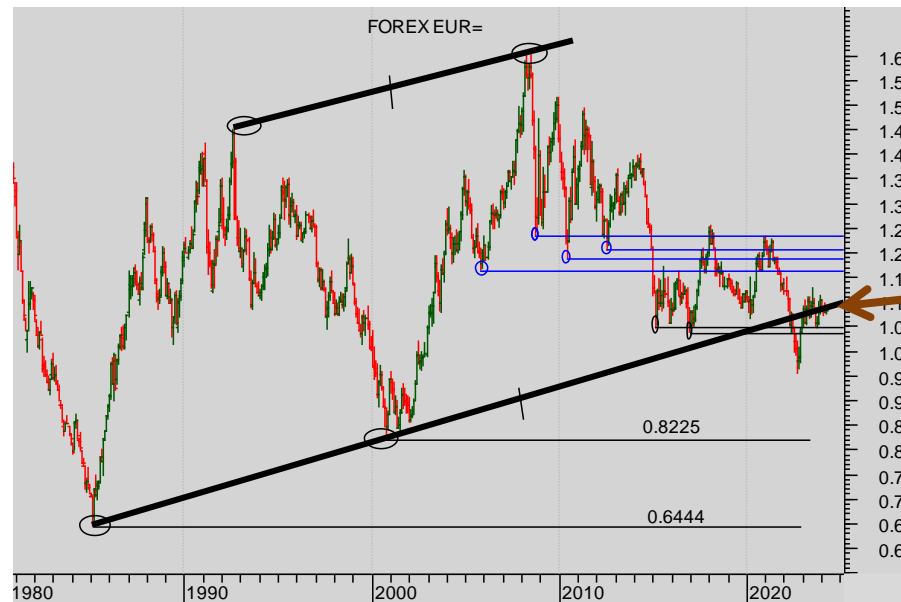
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

Bonds

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

Commodities

- + Oil
- + Gold



Dollar Euro Monthly spot cash chart

In the long-term chart the Dollar bulls are encouraged by the multiple failures of the Euro to break above 1.10 – the big diagonal resistance at the bottom of the parallel channel.

Look more closely.

## Currencies: Dollar Euro

### Summary

### Currencies

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

### Stocks

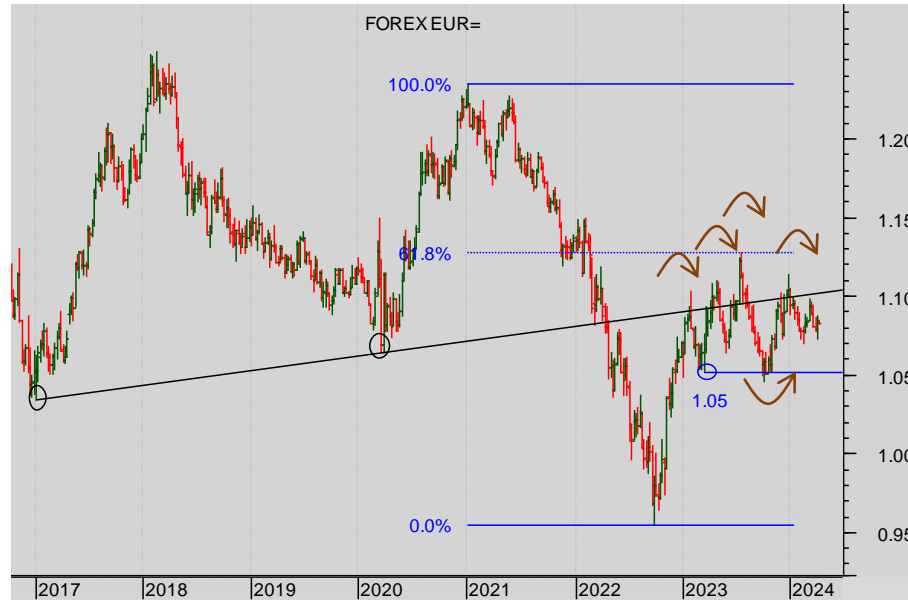
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

- + Oil
- + Gold



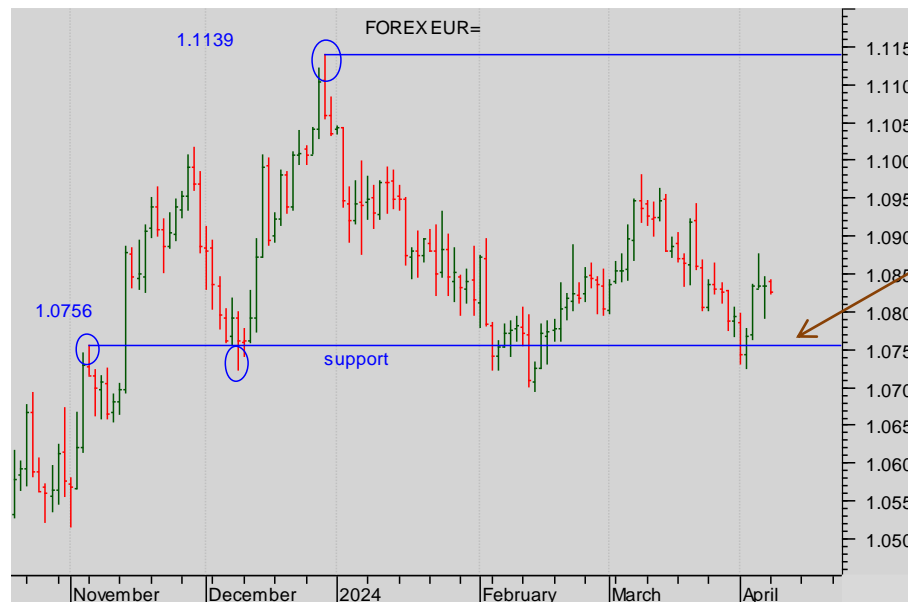
### Dollar Euro weekly spot cash chart

Those **four** earlier failures are a lot clearer in this chart.

So the Dollar bulls are encouraged to begin to believe in a multiple top – if the latest rally in the Euro fails too...

When would it be confirmed? On a break beneath 1.05.

Not yet ...



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

In detail:

**NOTE** How the support from the Prior High at 1.0756 HAS HELD...

Stand back and watch ...

## Currencies: Dollar Sterling

### Summary

### Currencies

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

### Stocks

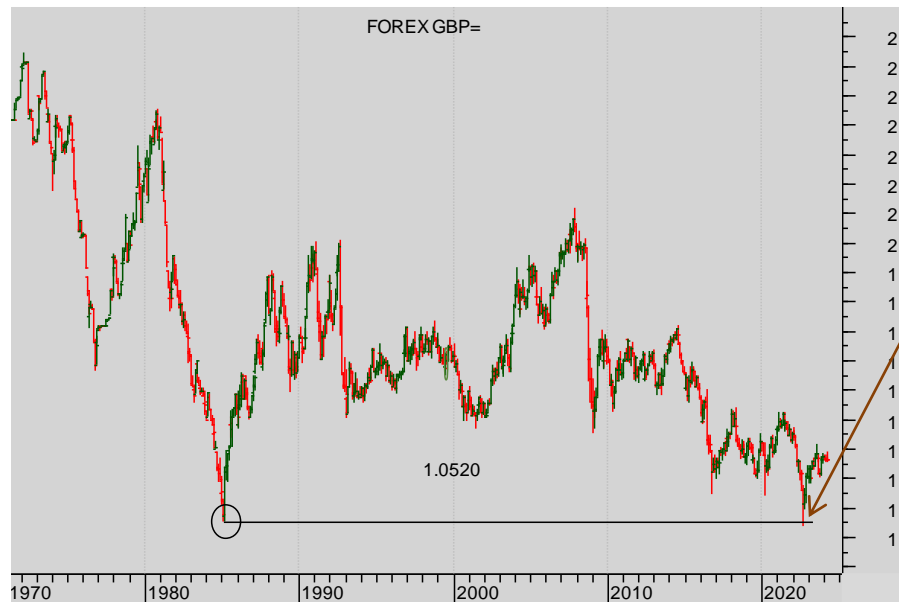
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

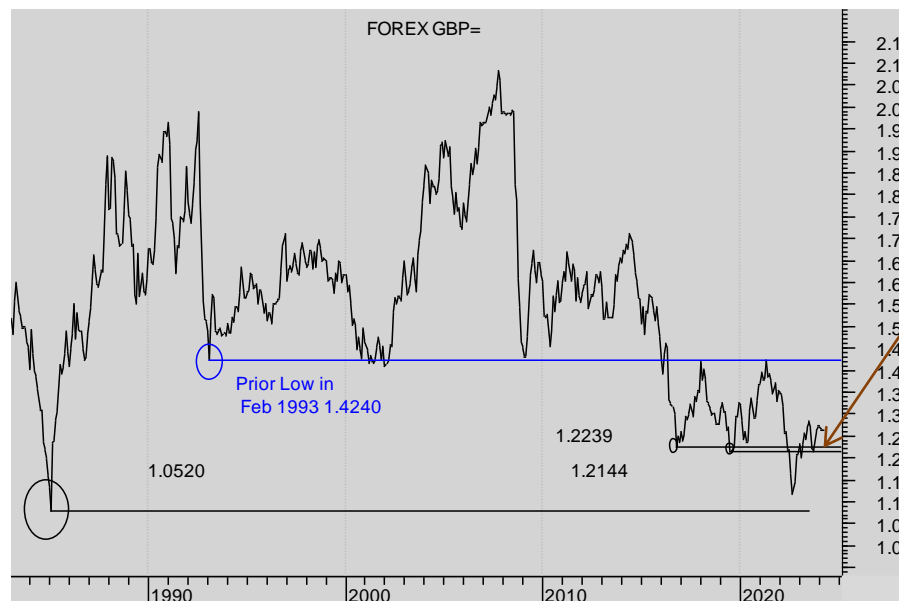
- + Oil
- + Gold



### 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, for the moment, the chart remains bullish for Sterling.

More

## Currencies: Dollar Sterling

### Summary

### Currencies

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

### Stocks

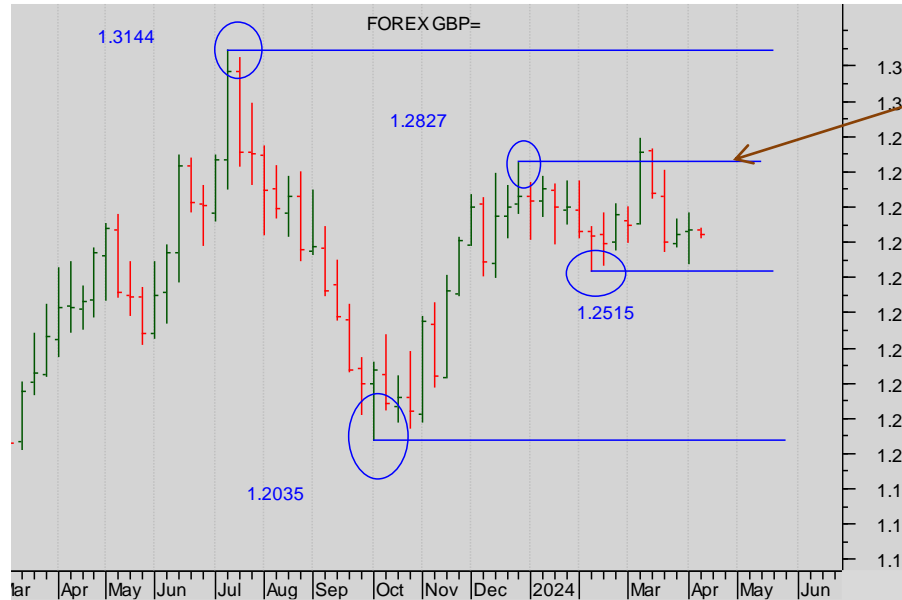
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

- + Oil
- + Gold



### Dollar Sterling weekly spot cash chart

Short-term, his latest push above the prior High at 1.2827 **was not sustained** – the sterling bulls needed that to be a lever to ratchet higher still.

Watch the range.



### Dollar Sterling daily spot cash chart

In greater detail, IN THE SHORT-TERM there was a range.

That's NOT been broken.

## Currencies: Dollar Yen

### Summary

### Currencies

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

### Stocks

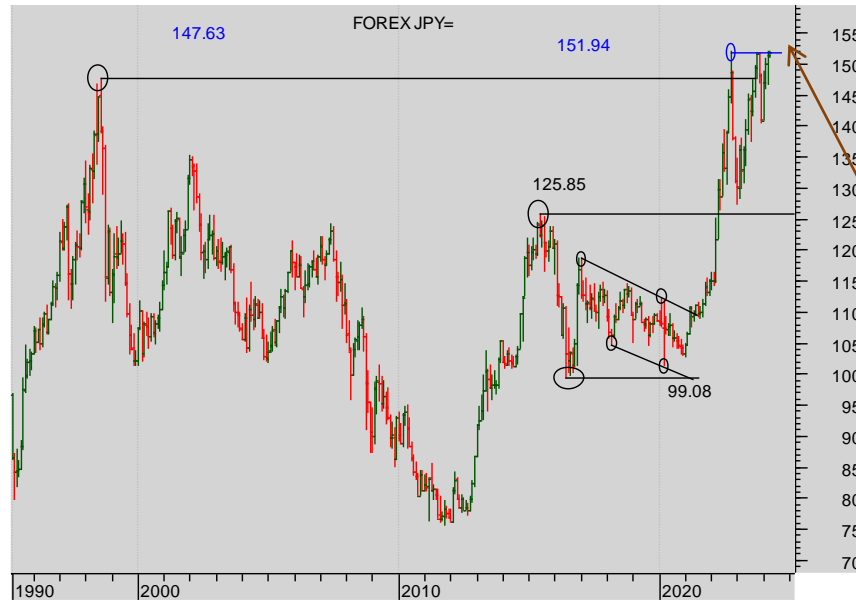
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

- + Oil
- + Gold



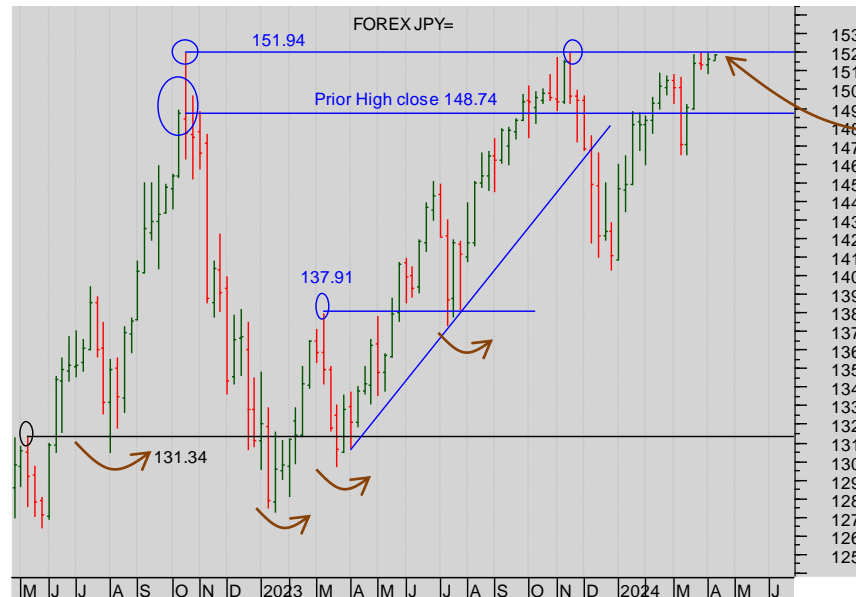
### Dollar Yen monthly spot cash chart

The market has stalled at the near-term Prior High of 151.94 in 2022.

And the long-term prior High of 147 in 1988 has not YET been overcome.

To convince the Dollar bulls, the market has to break above that band of Highs.

So Bulls now need a close above 151.94. Close, but not yet.



### Dollar Yen weekly spot cash chart

Bulls need a close above the 151.94 to convince.

On the other hand a third failure here would be very bearish!

Watch the price action at the pivotal band from the Prior Highs 148.74-151.94.

More

## Currencies: Dollar Yen

### Summary

### Currencies

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

### Stocks

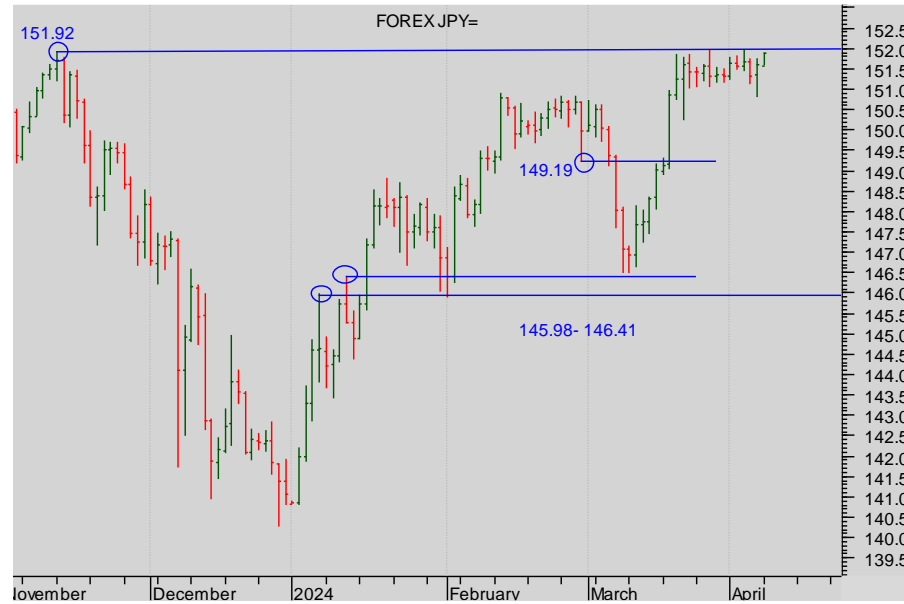
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

- + Oil
- + Gold



## Dollar Yen daily spot cash chart

Note the pause beneath the Prior High and a reluctance to fall back.



## Currencies: Sterling Euro

### Summary

### Currencies

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

### Stocks

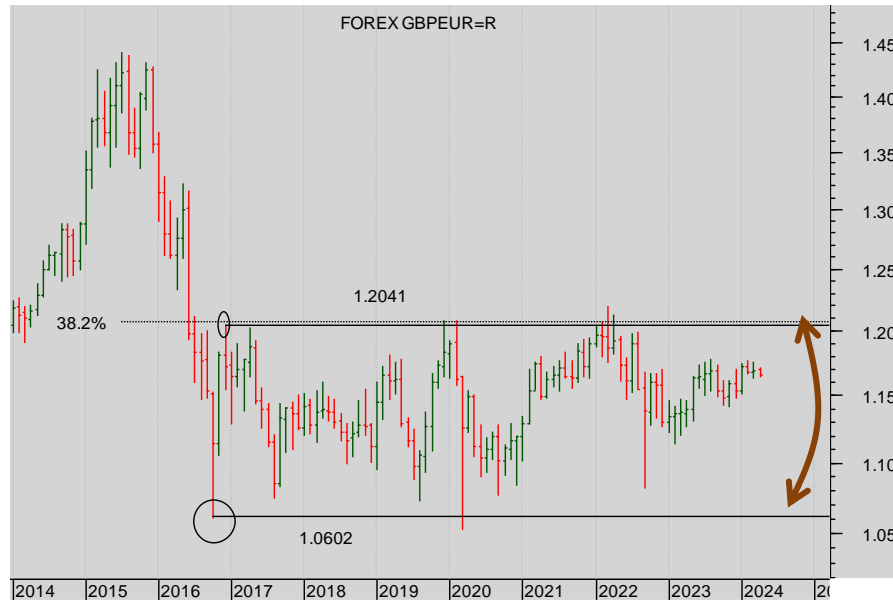
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

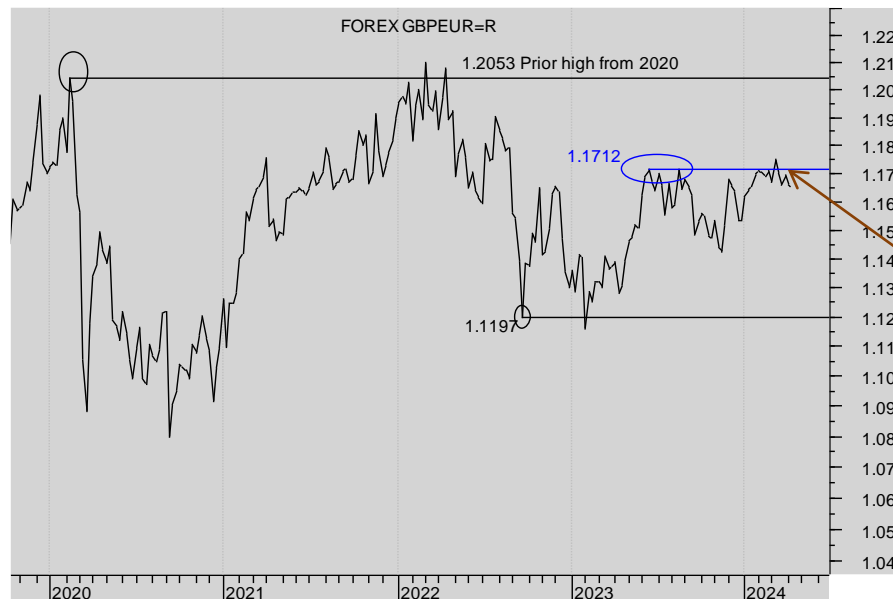
### Commodities

- + Oil
- + Gold



### Sterling Euro monthly spot cash chart

The market remains within the range since 2016.



### Sterling Euro weekly spot cash chart

BUT this is exciting: poised at the prior high.

Watch the Prior Highs at 1.1712 – a break through that level would be a powerful bull signal...

But the move hasn't been sustained.

More

## Currencies: Sterling Euro

### Summary

### Currencies

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

### Stocks

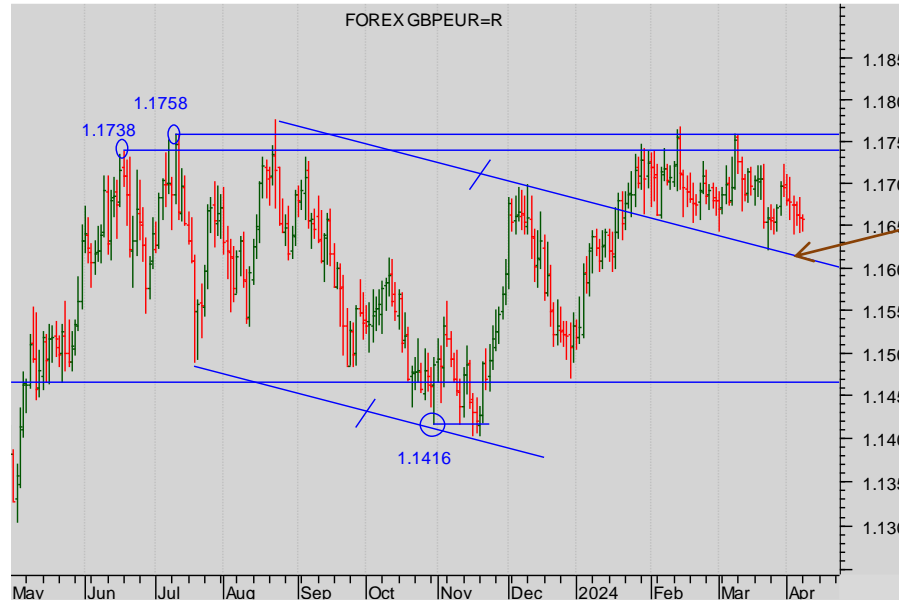
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

- + Oil
- + Gold



## Sterling Euro daily spot cash chart

And in addition:

Note the **support from the top** of the possible BULL PARALLEL FLAG .

Nonetheless, cautious bulls will STILL stand back and wait for a clear break of the Prior High at 1.1758.

## Stocks: CME S&P

**STOCKS:** These markets have paused and some retraced but without threatening their long and medium-term trends. Again note the significance of the Nikkei's level in historic terms.

### 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 long-term bull trend from 2009 continues - and at the year end , finally, **a monthly close above 4800** shows that the bulls are in charge.

More

# Stocks: CME S&P 500

## Summary

## Currencies

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

## Stocks

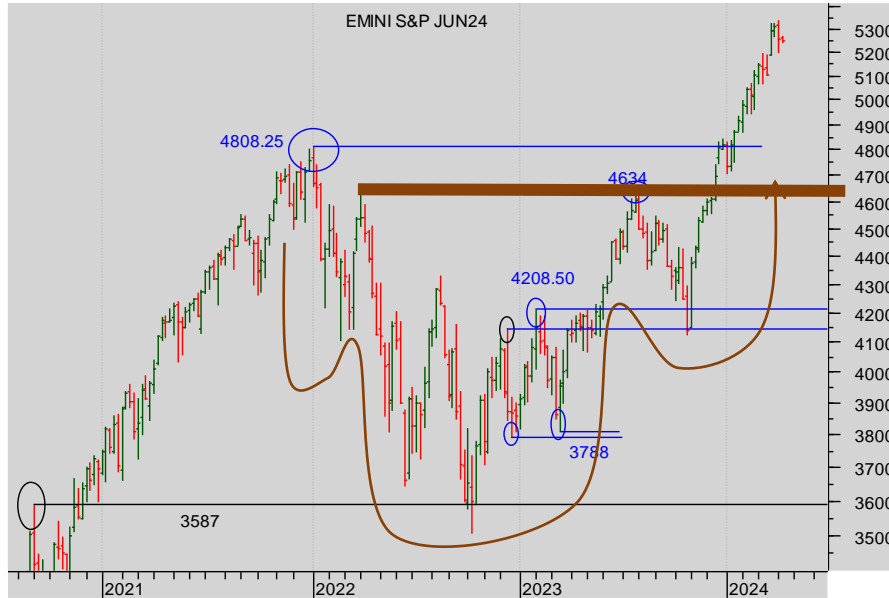
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

## Bonds

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

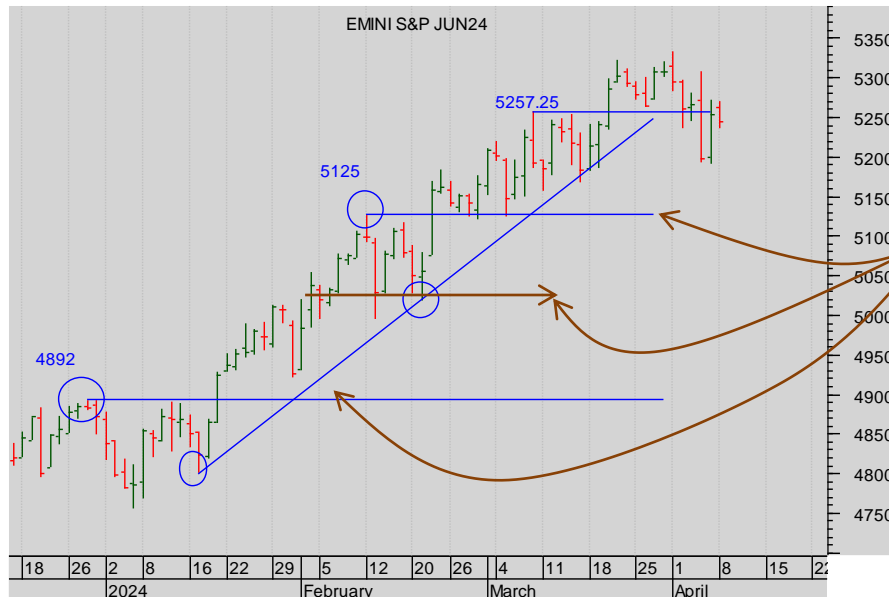
## Commodities

- + Oil
- + Gold



## CME S&P 500 weekly Jun 2024 chart

This is exciting for the bulls - the market completes a bull H&S continuation pattern that calls the market up to 5700 minimum.



## CME S&P 500 daily JUN 2024 chart

In this Jun 2024 chart the rally looks to be a good bull trend.

As usual, the support from successive Prior Horizontals is important for the integrity of the trend. Watch them!

But the recent retracement to 5257 looks set to break that support....

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



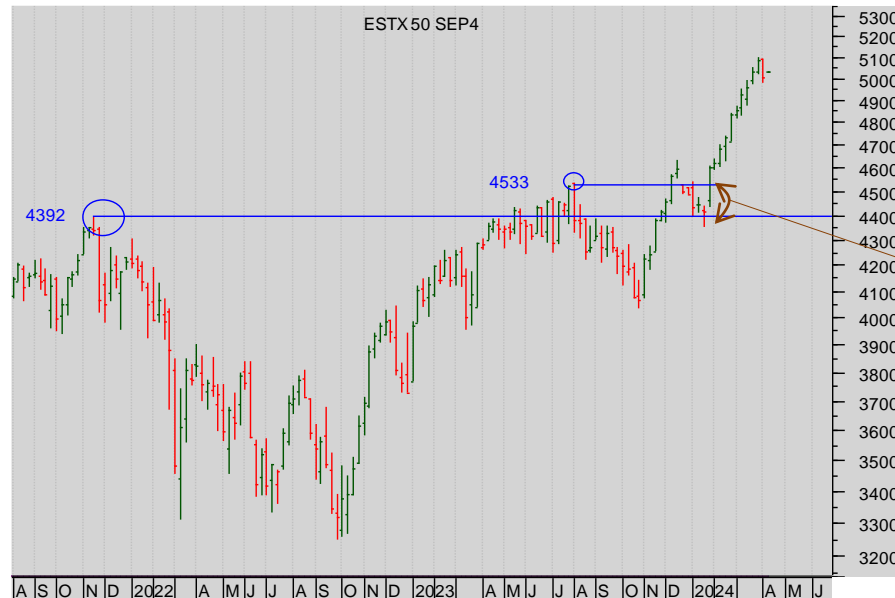
### Eurex EuroStoxx 50 monthly continuation futures chart

The very long term chart has a good CLEAR and confirmed bull break above a succession of Prior Highs.

Is this a large double bottom?

Probably not. A multiple bottom?

In any case, the bulls are in charge.



### Eurex EuroStoxx 50 weekly cont. futures chart

This medium-term chart shows a powerful surge overcome the pivotal band from the Prior Highs

Note the bounce, once into virgin territory, having retested the band of support from the Prior Highs.

More

## Stocks: Eurex EuroStoxx 50

### Summary

### Currencies

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

### Stocks

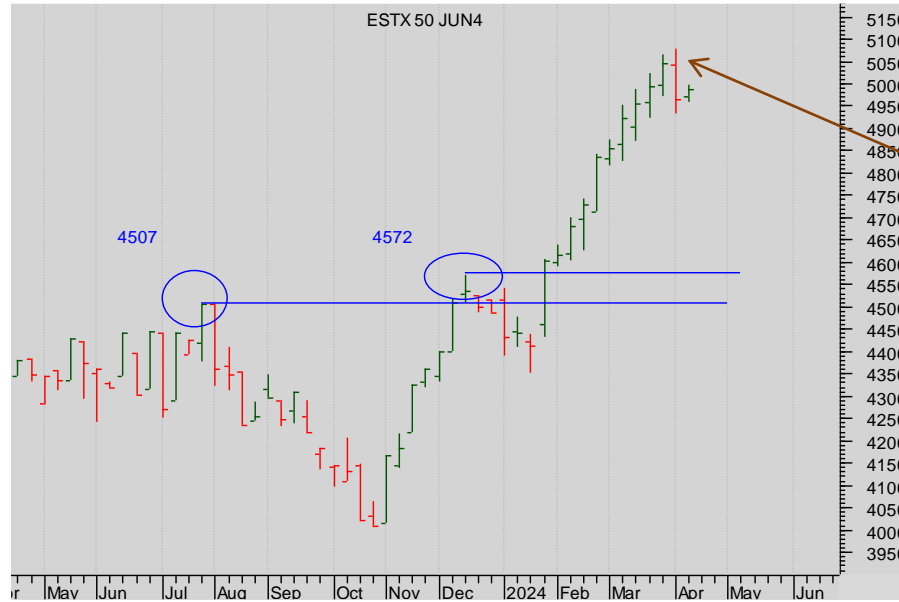
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

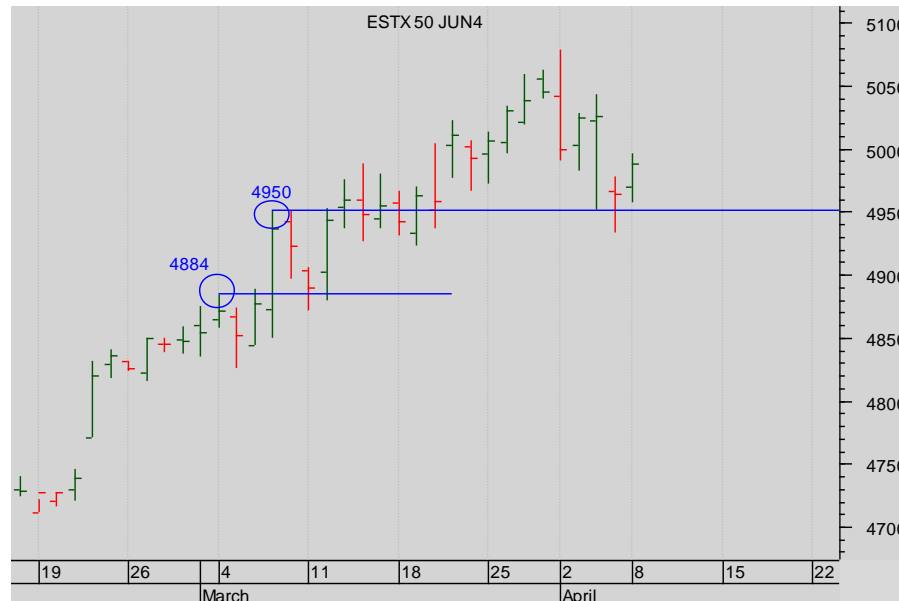
### Commodities

- + Oil
- + Gold



### Eurex EuroStoxx 50 weekly Jun 24 futures chart

Was that a weekly Key Reversal? Not perfect since the market didn't close on the low of the week....



### Eurex EuroStoxx 50 daily Jun 24 futures chart

The pull-back to the first Prior high support is clear. Watch to see if there further weakness...

## Stocks: Liffe FTSE 100

### Summary

### Currencies

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

### Stocks

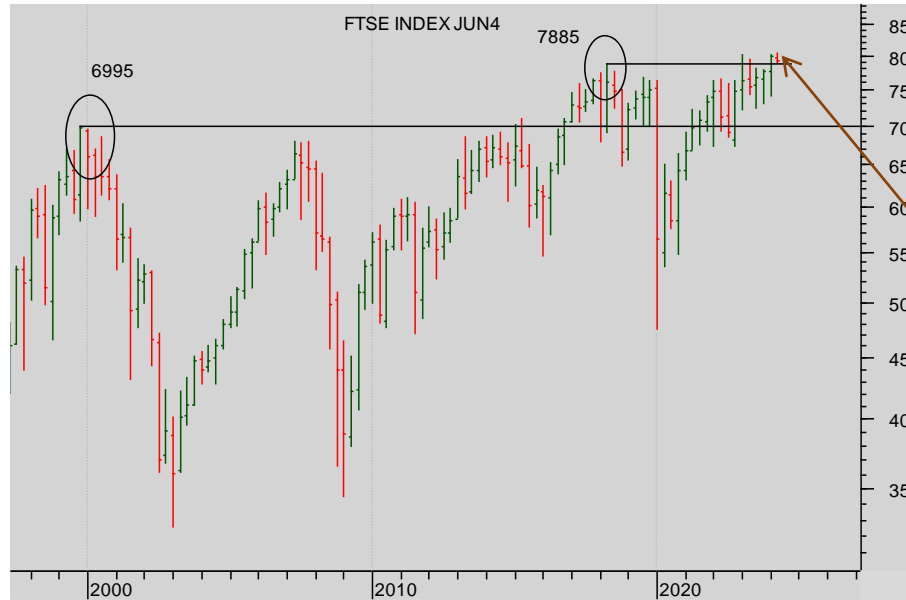
- + S&P 500
- + EuroStoxx 50
- + **FTSE 100**
- + Nikkei 225

### Bonds

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

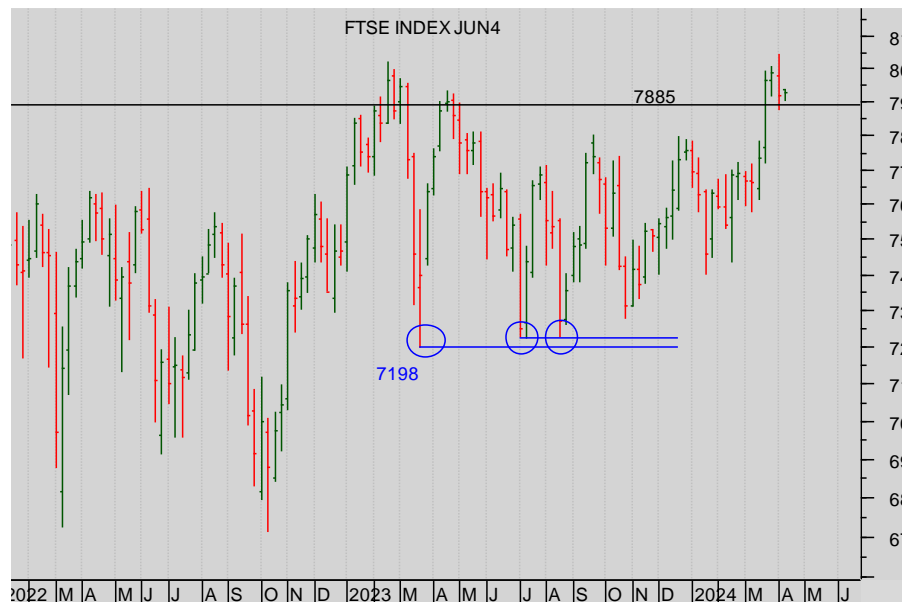
### Commodities

- + Oil
- + Gold



### Liffe FTSE 100 Quarterly continuation futures chart

The market has FINALLY got up through the Prior High 7885 - **but it needs to close there at the Quarter end for the breakout to be substantiated.**



### Liffe FTSE 100 weekly Continuation futures chart

Has the range been broken?  
Is that a multiple bottom?  
It's not clear.

## Stocks: Liffe FTSE 100

### Summary

### Currencies

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

### Stocks

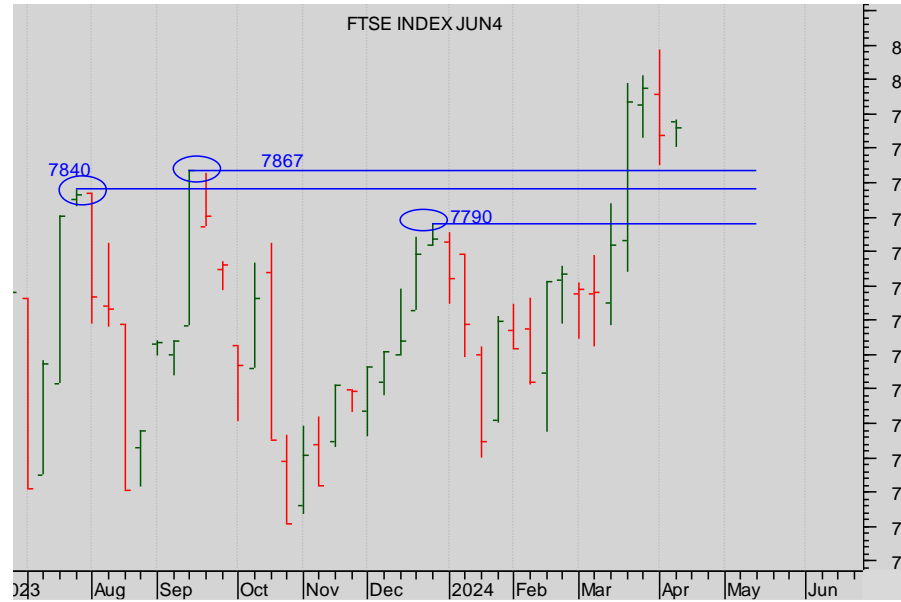
- + S&P 500
- + EuroStoxx 50
- + **FTSE 100**
- + Nikkei 225

### Bonds

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

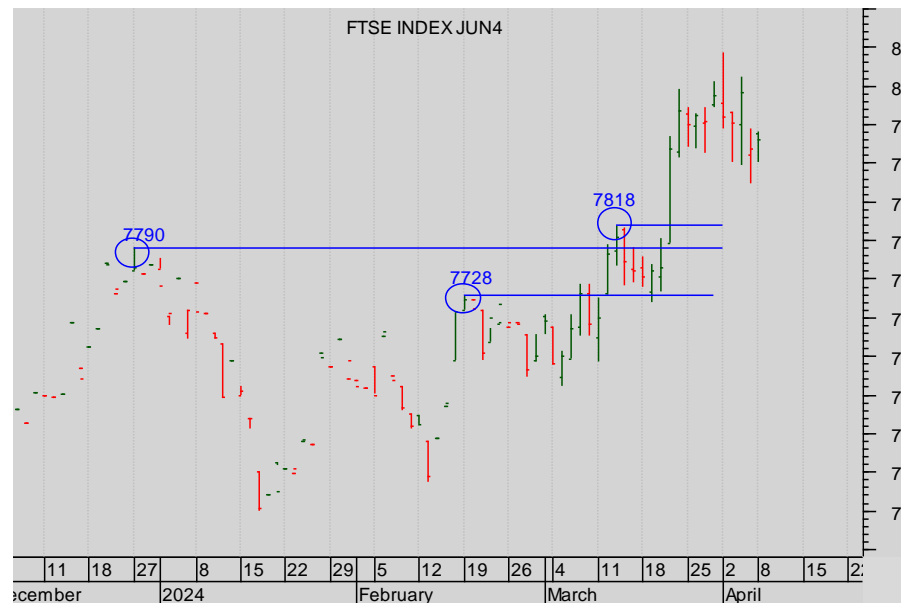
### Commodities

- + Oil
- + Gold



### Liffe FTSE 100 JUN 24 weekly futures chart

This is a clear delineation of support from the near Prior Highs.



### Liffe FTSE 100 JUN 24 daily futures chart

This shorter-term chart suggests other supports slightly lower.



## Stocks: OSE Nikkei 225

### Summary

### Currencies

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

### Stocks

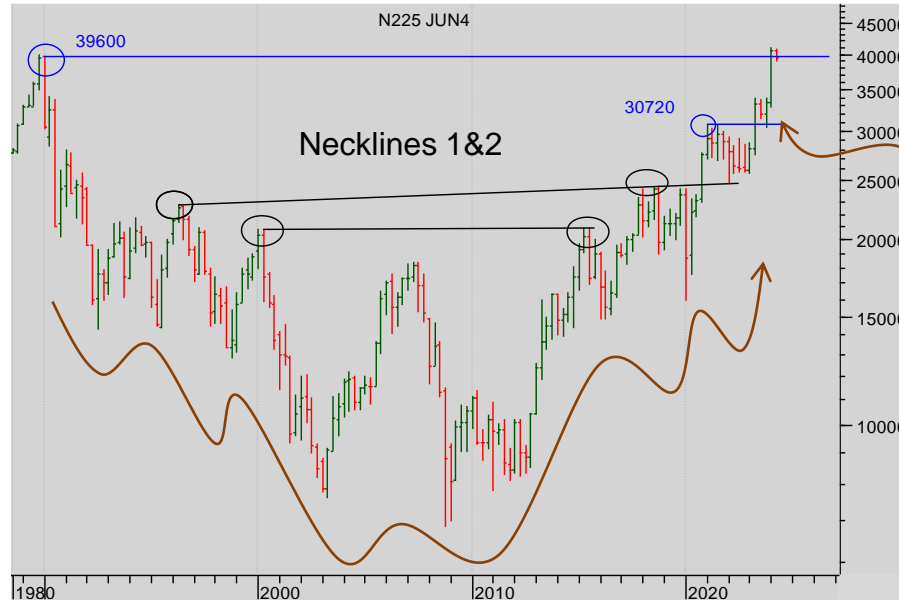
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

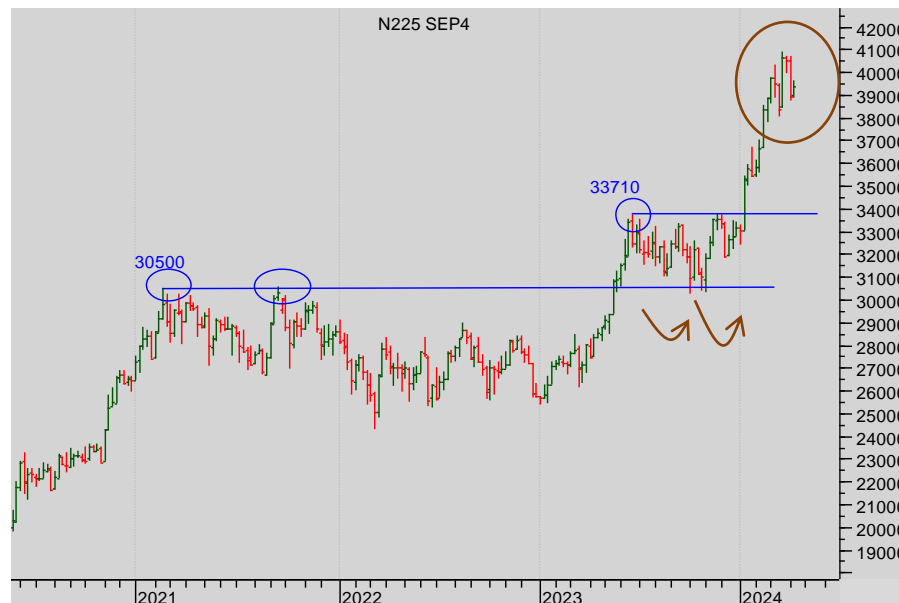
- + Oil
- + Gold



### Nikkei 225 CONTINUATION 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.)

**BUT NOTE THE TESTING of the all time high of 39600. That is a MAJOR point of reference.**



### Nikkei 225 chart (WEEKLY continuation)

The market is dithering. Look closer.

More

## Stocks: OSE Nikkei 225

### Summary

### Currencies

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

### Stocks

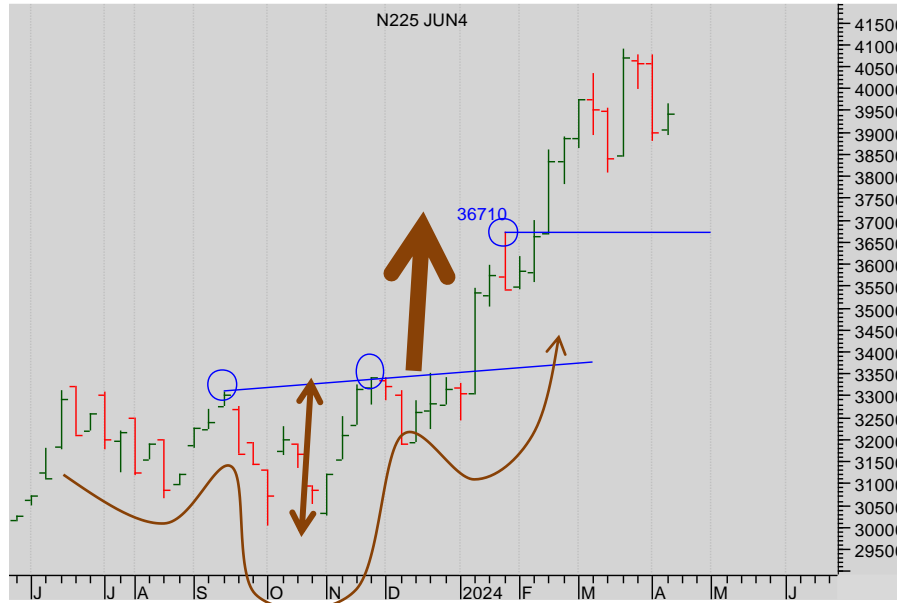
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

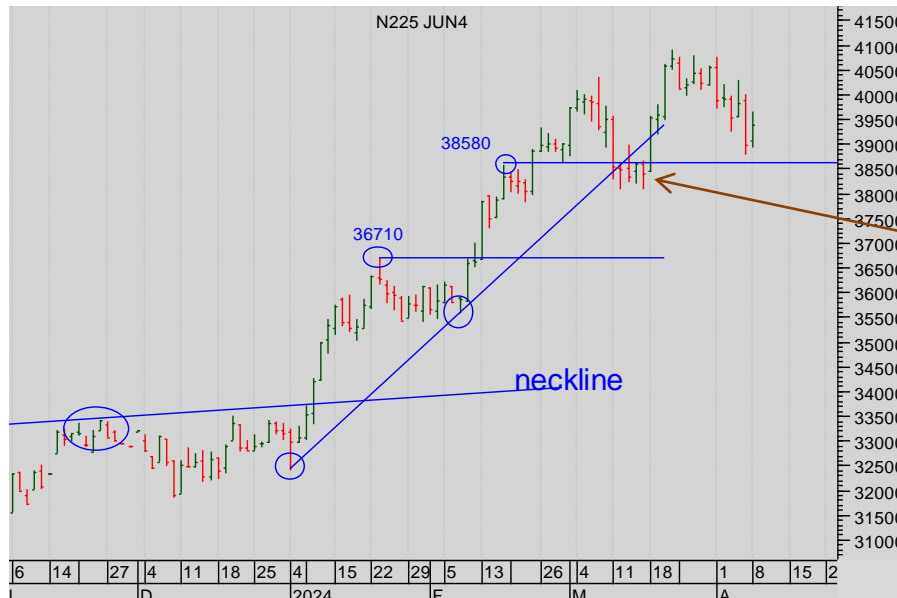
- + Oil
- + Gold



### Nikkei 225 chart weekly JUN 2024 Future.

The clear H&S continuation pattern that has completed and completed the minimum measured move up as far as 37000.

We've surpassed that level – and there's been a slackening in the bullishness.



### Nikkei 225 chart Daily JUN 2024 future.

Watch the price action closely – the support at the Prior High 38580 is being tested.

And note that that level was strong on a retest once already.

## Bonds

**BONDS:** These markets, led by the US, look to go to higher yields in the short and medium term.

### Summary

### Currencies

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

### Stocks

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

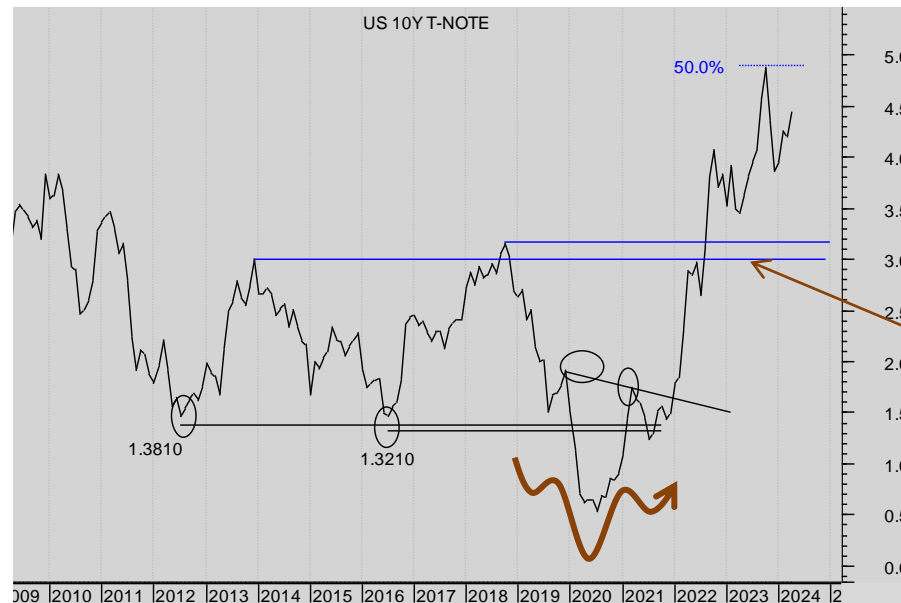
### Bonds

- + 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 was the catalyst for that the break of the bear trend from the 1980s .

Though the H&S pattern's measurable influence is exhausted...the break above 3% establishes that as massive support.

More

## Bonds: US Ten Year Notes (Yield)

### Summary

### Currencies

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

### Stocks

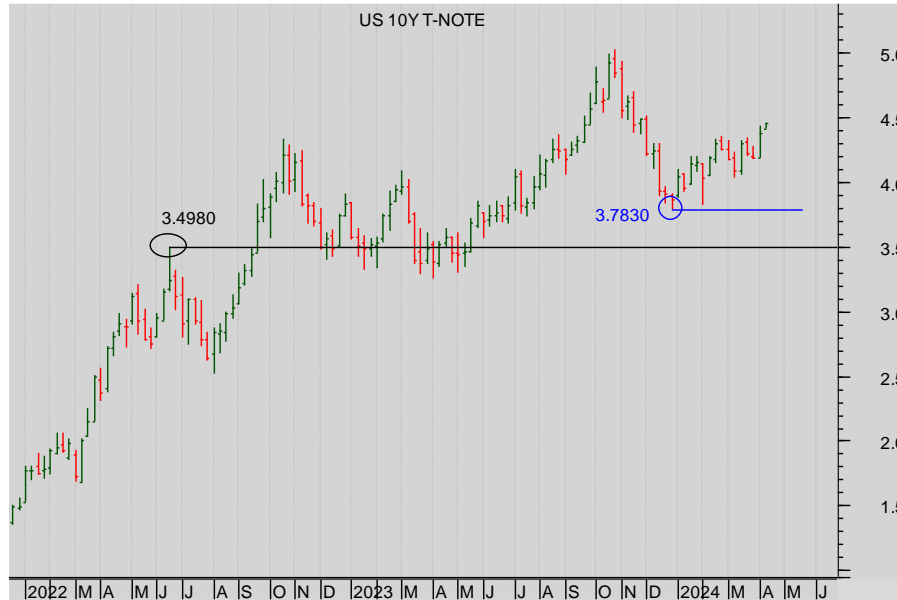
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

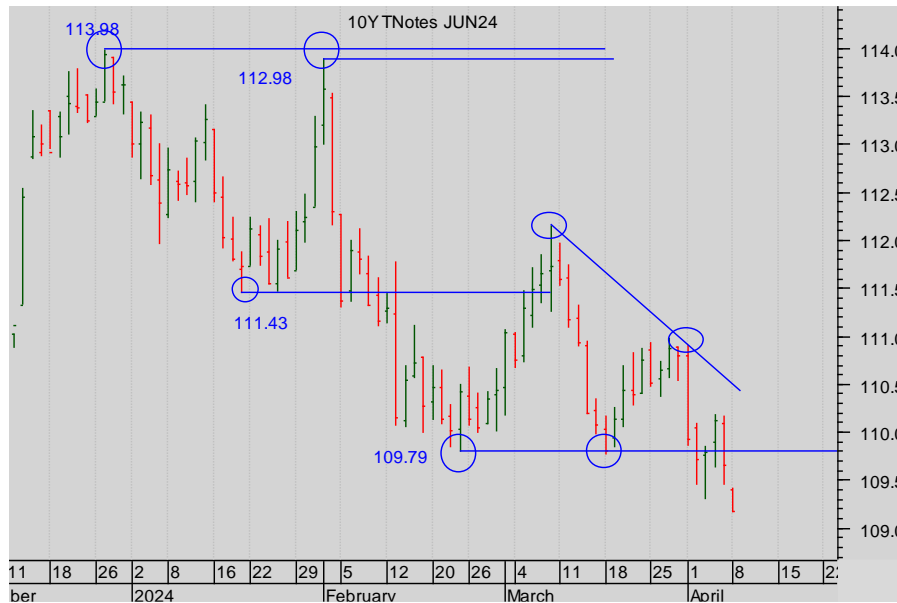
- + Oil
- + Gold



## US Ten Year Notes (Yield) weekly chart

The refusal to break beneath 3.4980 shows that the market **has support there and evidently at 3.78**.

**Stand back.**



## US Ten Year Notes (futures price JUN 24) daily chart

This is clearer: the break of the Prior low at 109.79 looks set **SHORT-TERM** to drive the market lower still ( and yields high still)

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

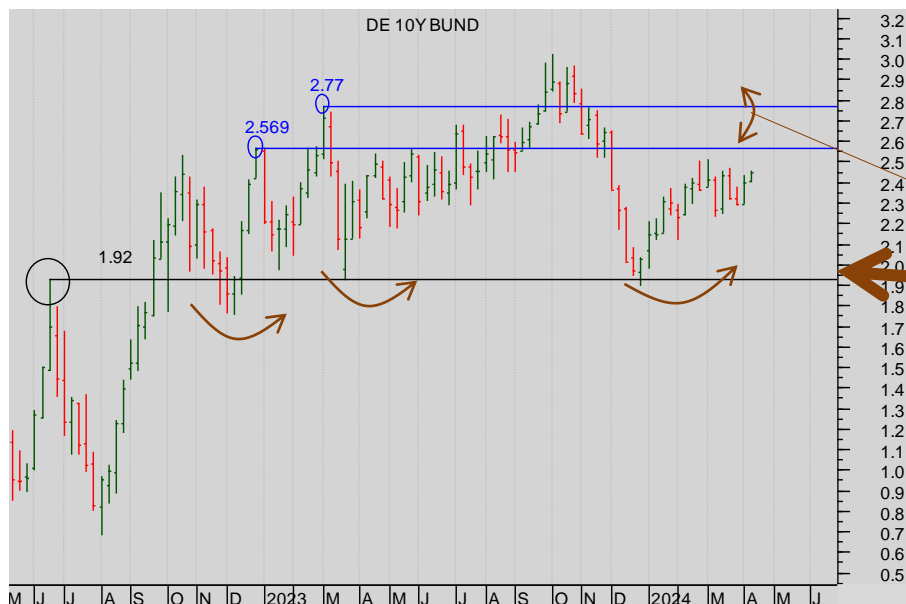
- + Oil
- + Gold



### Bund monthly yield chart

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

The market has found good resistance there...and fallen back sharply. .



### Bund weekly yield chart

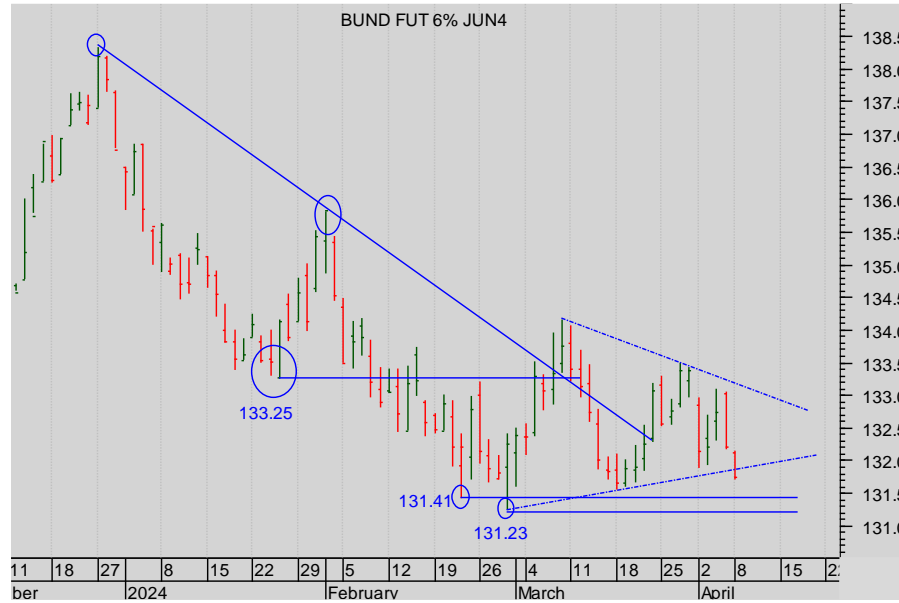
Note that the band 2.77/2.56 wasn't good support on any pull-back.

Now note the good support from the Prior High at 1.92.

There's a range.

More

## Bonds: German Bund yield chart



### Bund daily MAR 24 futures price chart

Short-term, is that a Continuation Triangle that has just completed?

If the prior Lows of 131.23 are broken the market looks set to go lower.

#### 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

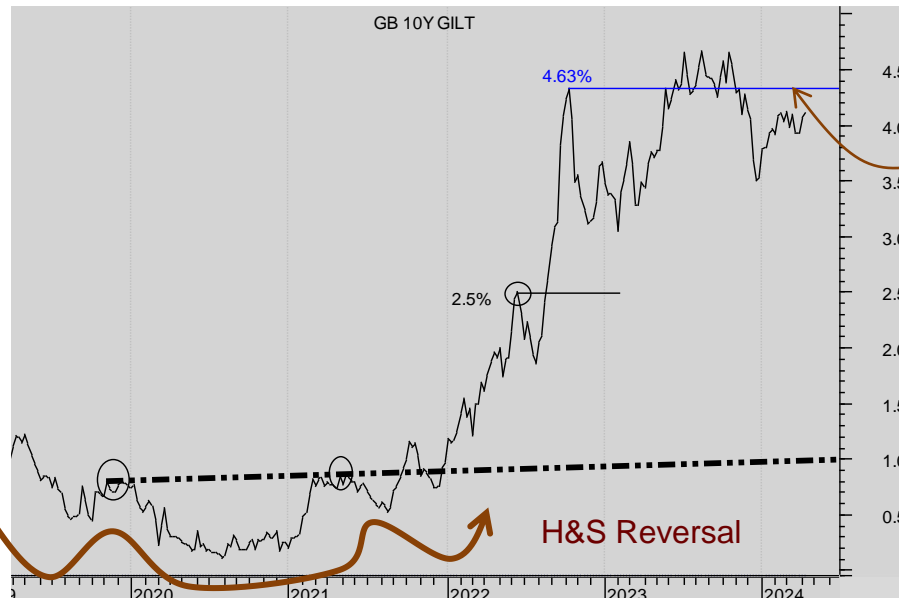
- + Oil
- + Gold



## Gilt monthly yield chart

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

...but fell back .



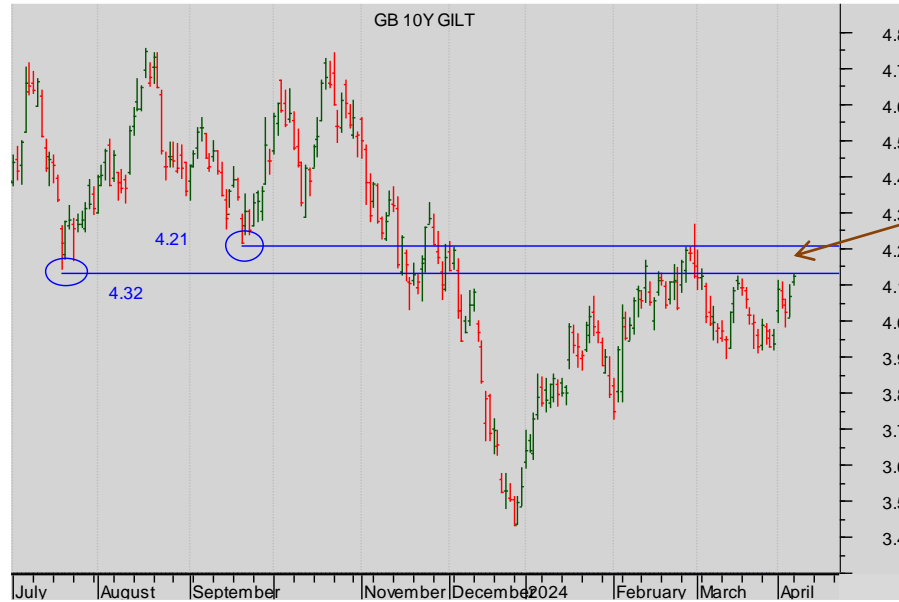
## Gilt weekly yield chart

The market has fallen back down through the support from the Prior High.

**Stand clear.**

More

## Bonds: UK Gilt yield chart



### Gilt daily yield chart

Good resistance at the band 4.32- 4.21 lies above the market.

Is that a very small double bottom close to completion?

#### 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 looks set to drive higher towards the recent highs of 105 or so. Gold's bull break of a month ago looks good for further advances.

### Summary

### Currencies

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

### Stocks

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

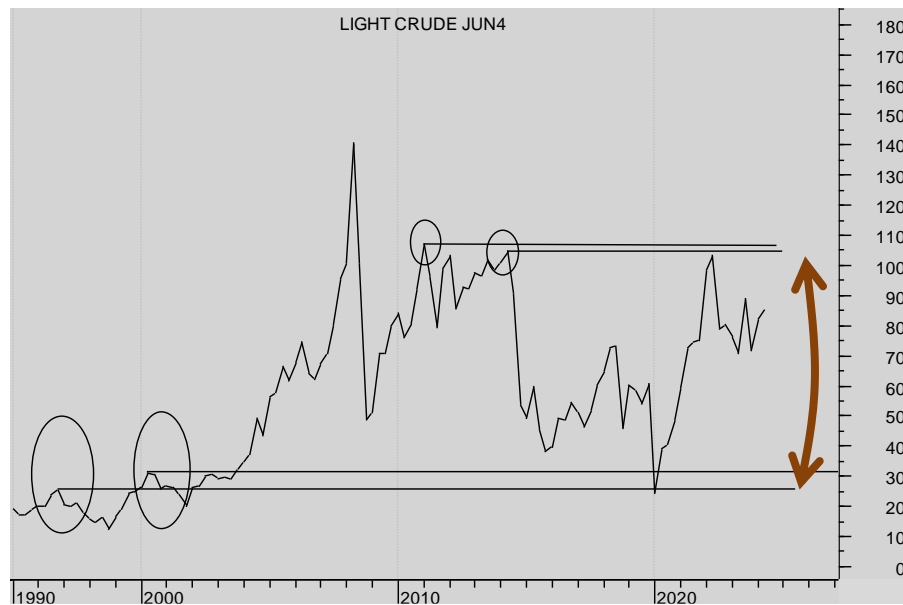
### Bonds

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

### Commodities

- + Oil
- + Gold

### Commodities: Nymex WTI Oil



### Nymex oil Quarterly continuation

The market remains within the range.

Stand back.

More

## Commodities: Nymex WTI Oil

### Summary

### Currencies

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

### Stocks

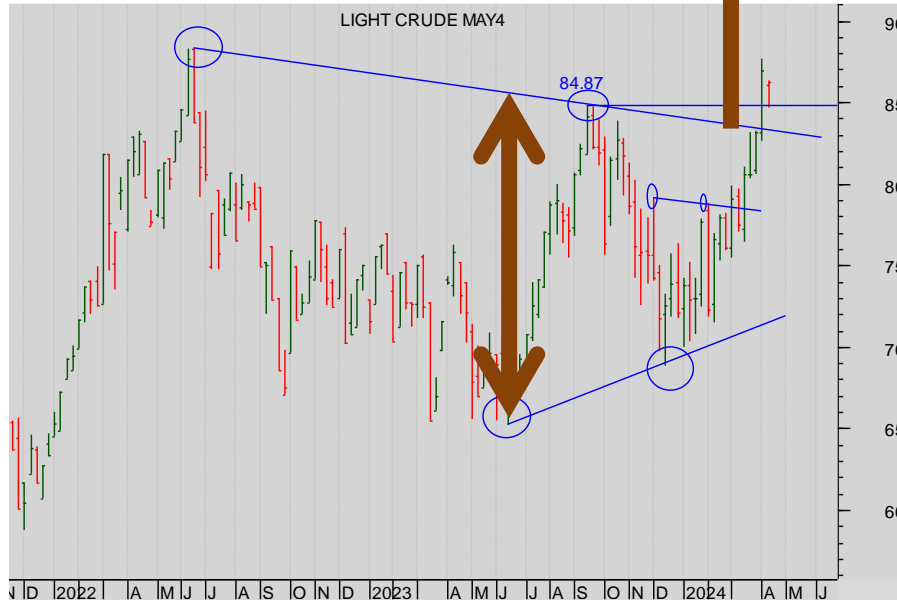
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

- + Oil
- + Gold



### Nymex oil weekly MAY 2024 future

A bull continuation triangle has completed.

Minimum move? Some \$20 above \$83.



### Nymex oil daily MAY 2024 future

Short-term,

The break of \$84.80 has provided some support 84.80-83.87.

# 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

It looks very exciting

Is that a massive bull continuation Triangle?

And is that a continuation H&S pattern within it?



## Nymex Gold JUN 24 weekly

The breakout on a weekly close is exciting and CONVINCING.

On any pull-back 2159- 2161 is a band of good support.

## 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 JUN 2024 Daily

This retest of the band from Prior Highs drove the market higher.

The material and information set out in this research is not intended to be a quote of an offer to buy or sell any financial products. Any expression of opinion is based on sources believed to be reasonably reliable but is not guaranteed as to accuracy or completeness.

The material and information herein is general and for informational purposes only. Although Seven Days Ahead endeavours to provide useful information they make no guarantee as to the accuracy or reliability of the research.

The derivative market comprises volatility and considerable risks. To the maximum extent permitted by law no responsibility or liability can be accepted by Seven Days Ahead, any company or employee within its group for any action taken as a result of the information contained in this presentation. You are requested not to rely on any representation in this research and to seek specific advice from your accountant, legal adviser or financial services adviser when dealing with specific circumstances.

[Back to main menu](#)