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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



# Weekly market survey

Trends and patterns in multiple time-frames

# Week of 23rd 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 <b>BEAR</b> Euro
+ Dollar Sterling	Long-term FLAT Sterling	Medium-term <b>BULL</b> Sterling	Short-term FLAT Sterling
+ Dollar Yen	Long-term <b>BEAR</b> Yen	Medium-term <b>BEAR</b> 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 FLAT
+ EuroStoxx 50	Long-term <b>BULL</b>	Medium-term <b>BULL</b>	Short-term FLAT
+ FTSE 100	Long-term <b>BULL</b>	Medium-term <b>BULL</b>	Short-term <b>BULL</b>
+ 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 <b>BULL</b>	Medium-term <b>BULL</b>	Short-term <b>BULL</b>
<b>Commodities</b>			
+ Oil	Long-term FLAT	Medium-term <b>BULL</b>	Short-term FLAT
+ Gold	Long-term <b>BULL</b>	Medium-term <b>BULL</b>	Short-term FLAT

More

**CURRENCIES:** Some short-term doubt has been thrown into the currency picture, due to rallies against the Dollar in the Euro and Sterling. Can these be sustained? Note though, the continued weakness of the Yen and the sharp rally of the Sterling against the Euro

Summary

Currencies

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

Stocks

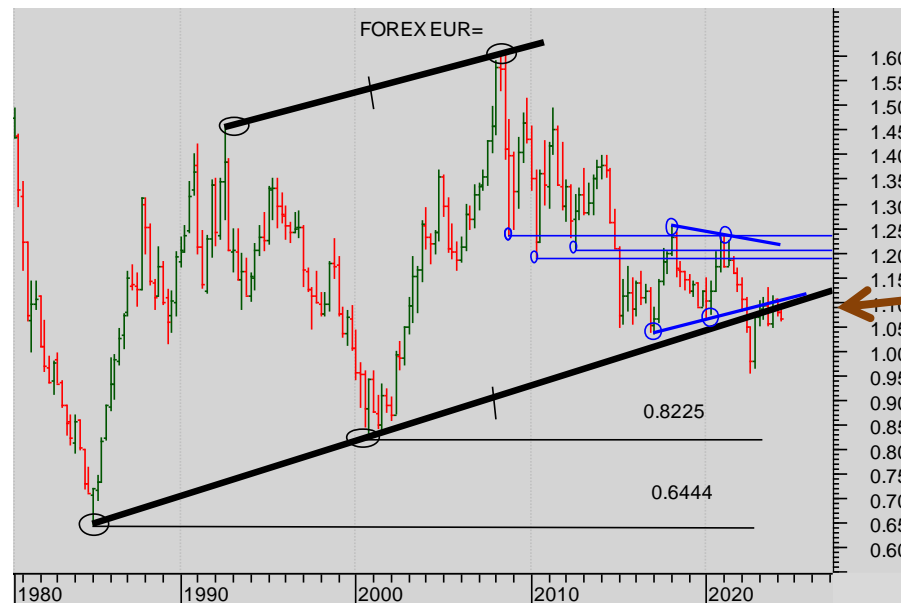
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

Bonds

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

Commodities

- + Oil
- + Gold



Dollar Euro 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 (and the bottom of the completed continuation Triangle)

Look more closely.

# Currencies: Dollar Euro

## Summary

## Currencies

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

## Stocks

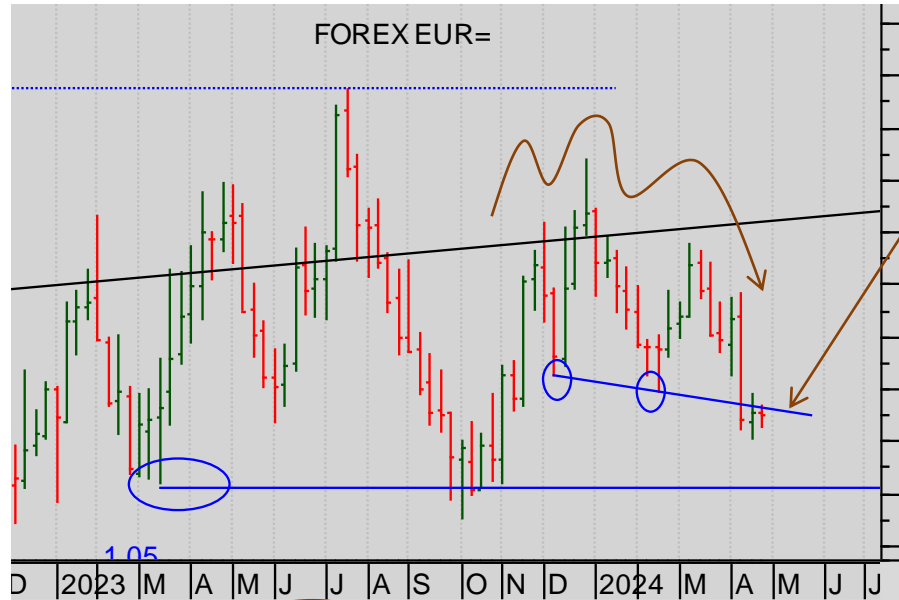
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

## Bonds

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

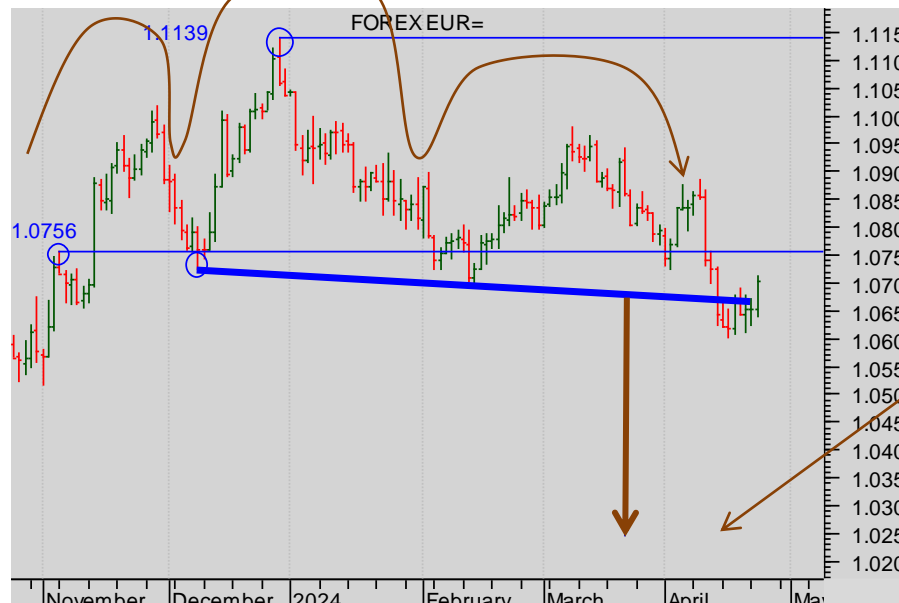
## Commodities

- + Oil
- + Gold



Dollar Euro weekly spot cash chart

A small completed H&S Top....



Dollar Euro spot cash chart daily chart...

In greater detail:

Note the completion of a bear large H&S top – now under threat.

Minimum move? 3.75% down to 1.025....

# Currencies: Dollar Sterling

## Summary

## Currencies

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

## Stocks

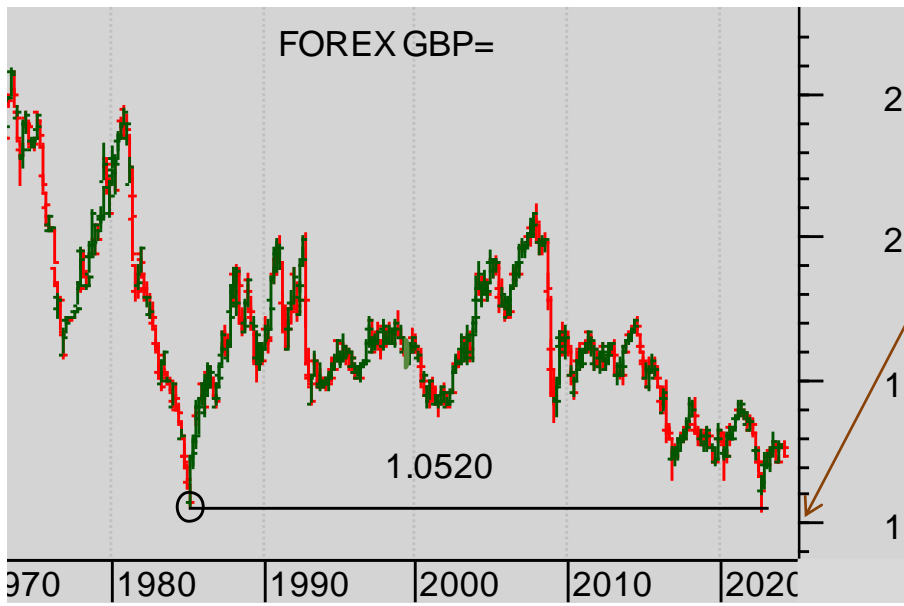
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

## Bonds

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

## Commodities

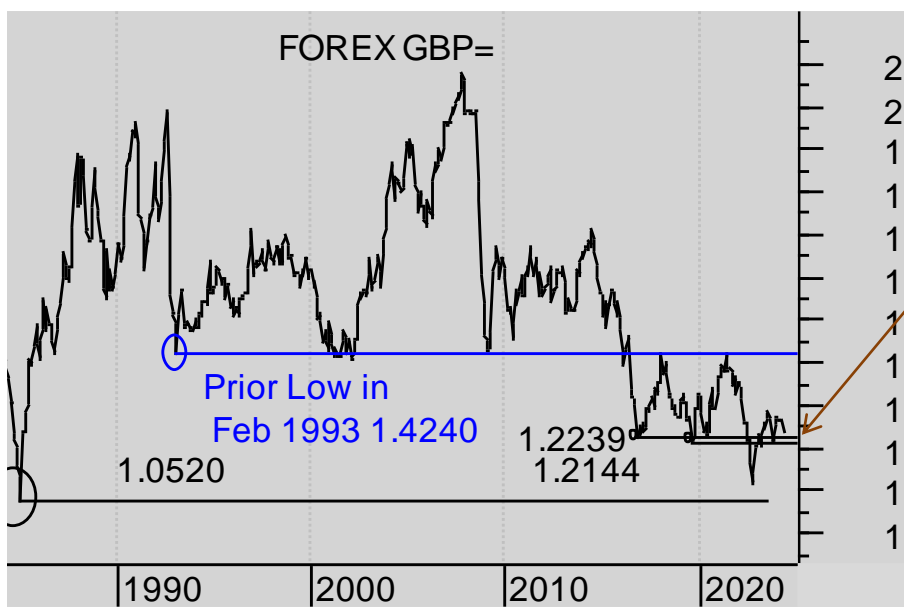
- + Oil
- + Gold



**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

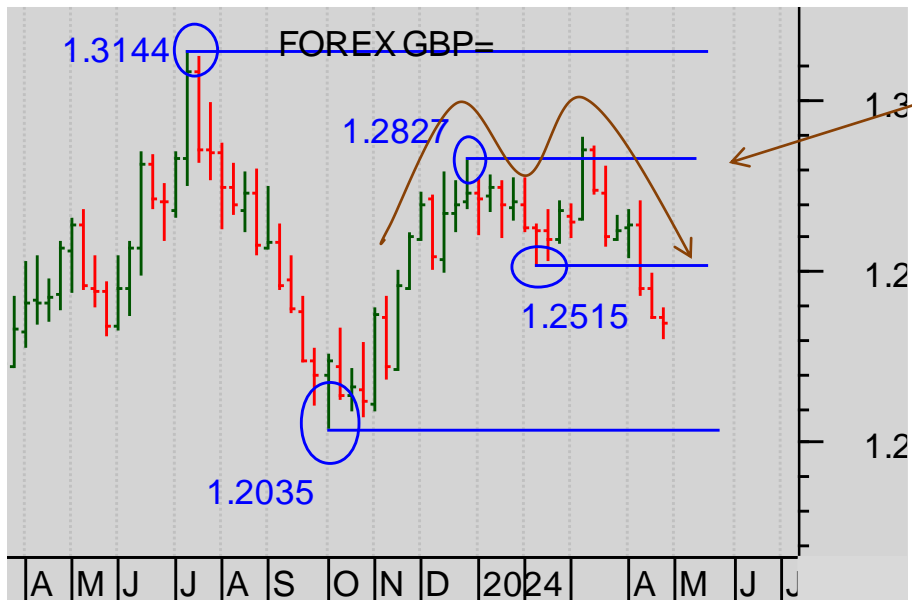
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

- + Oil
- + Gold



### Dollar Sterling weekly spot cash chart

The small range has been broken – perhaps the creation of a Double Top.

Suggesting moves down to 1,22 or so.



### Dollar Sterling daily spot cash chart

In greater detail, in addition to the H&S pattern the bears have broken the support from Prior Highs....

# Currencies: Dollar Yen

## Summary

## Currencies

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

## Stocks

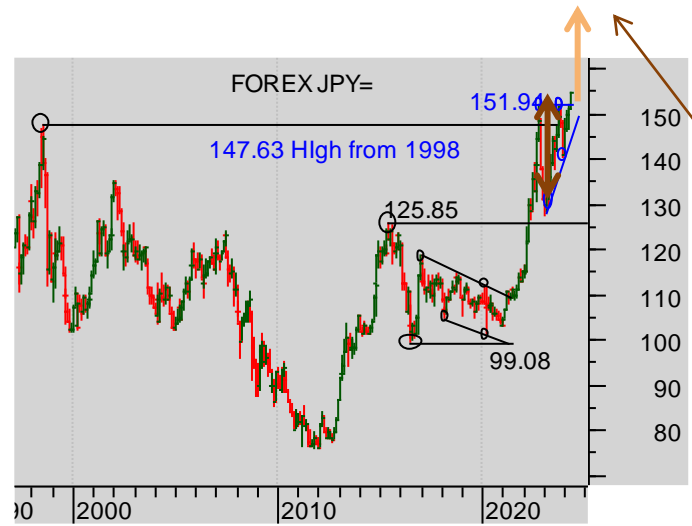
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

## Bonds

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

## Commodities

- + Oil
- + Gold

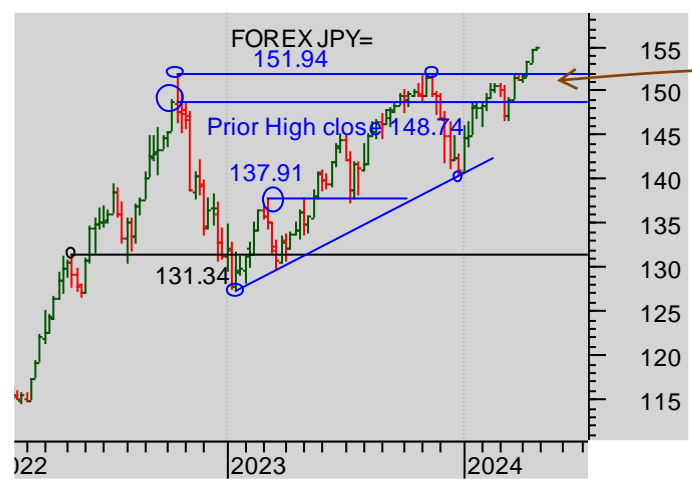


## Dollar Yen monthly spot cash chart

The Dollar bulls are triumphant: , the market has broken above that band of Highs.

So Bulls now have a close above 151.94.

Minimum move for the triangle? 170 or so!



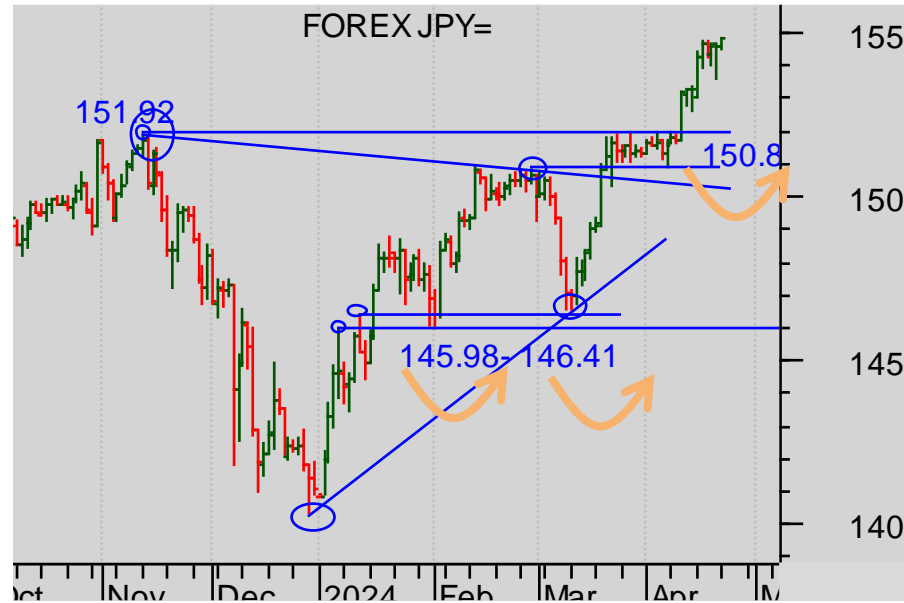
## Dollar Yen weekly spot cash chart

That Triangle in greater detail.

Bulls have a convincing close above the 151.94.



## Currencies: Dollar Yen



### Dollar Yen daily spot cash chart

The detail of the move above the PRIOR HIGH.

NB How prior Highs have acted so well as good support on any tendency to drift...

The market looks well underpinned.

#### 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



Summary

Currencies

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

Stocks

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

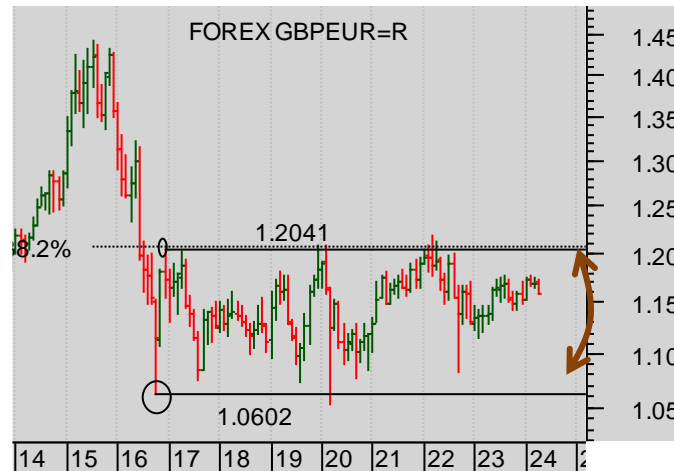
Bonds

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

Commodities

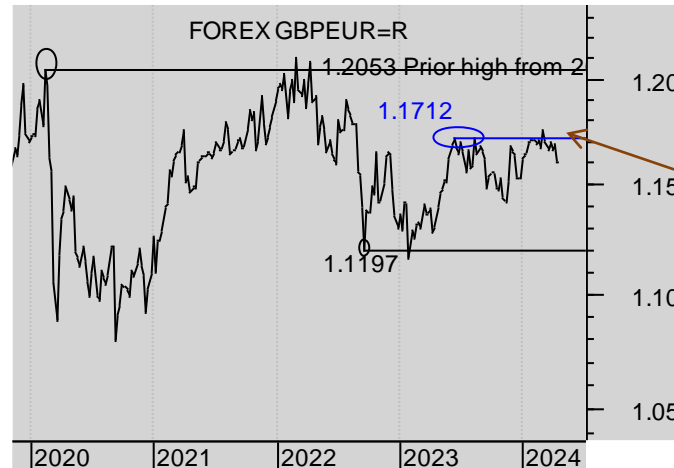
- + Oil
- + Gold

Sterling Euro monthly spot cash chart



The market remains within the range since 2016.

Sterling Euro weekly spot cash chart



BUT market looks to have failed at the Prior high.

But the move hasn't been sustained.

That is bearish...

## Currencies: Sterling Euro

### Summary

### Currencies

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

### Stocks

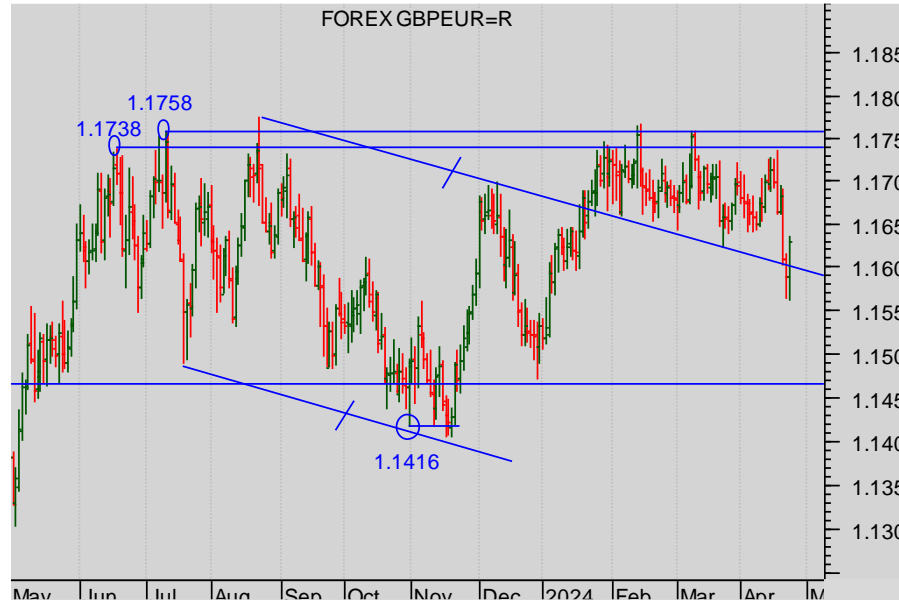
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

- + Oil
- + Gold



### Sterling Euro daily spot cash chart

And in addition the detail shows:

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

## Stocks: CME S&P

**STOCKS:** Some short-term volatility has confused the picture, but the larger structure remain intact so far. Note the outlier FTSE breaking new ground.

### 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.

But note the possible Bear Key reversal .... Wait for the end of the month.

More

# Stocks: CME S&P 500

## Summary

## Currencies

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

## Stocks

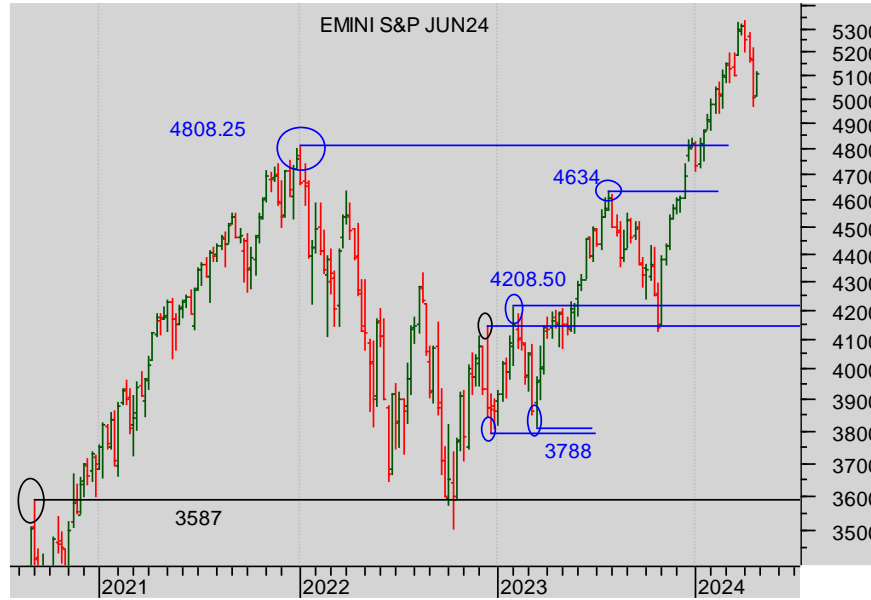
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

## Bonds

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

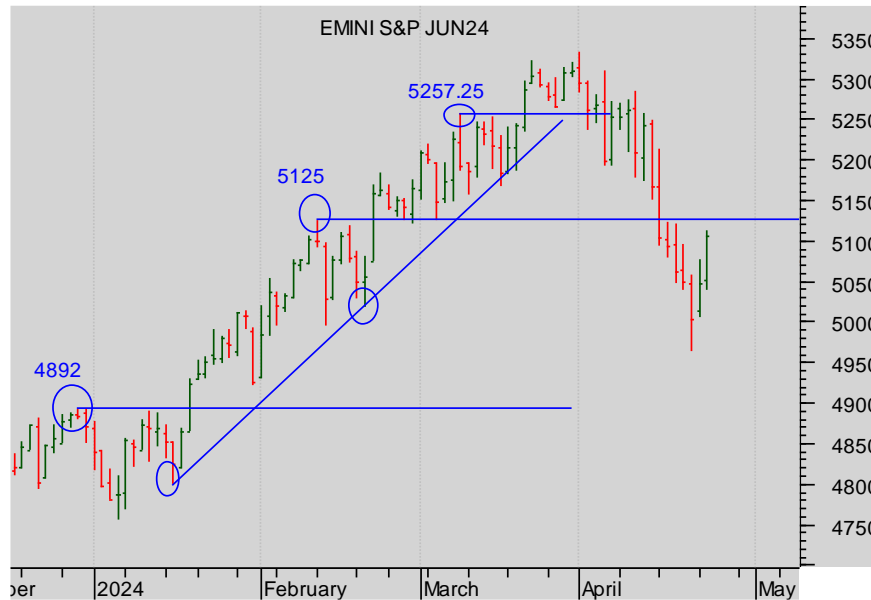
## Commodities

- + Oil
- + Gold



### CME S&P 500 weekly Jun 2024 chart

First support in the week chart is at 4774.



### CME S&P 500 daily JUN 2024 chart

In this Jun 2024 chart the day trend is under threat.

Prior Highs of 5257 and 5125 have been broken.

More

## Stocks: Eurex EuroStoxx 50

### Summary

### Currencies

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

### Stocks

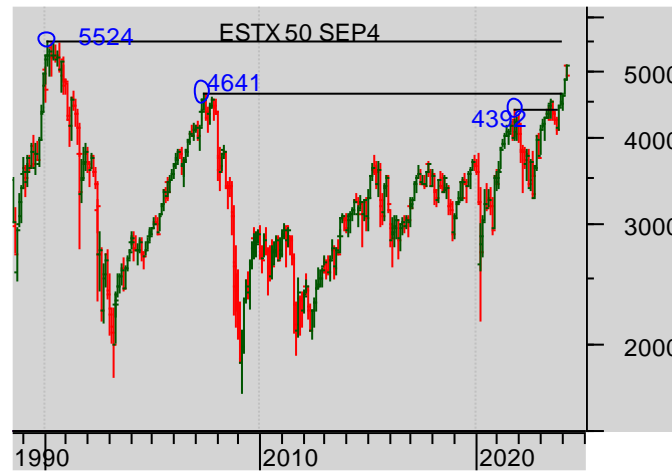
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### 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

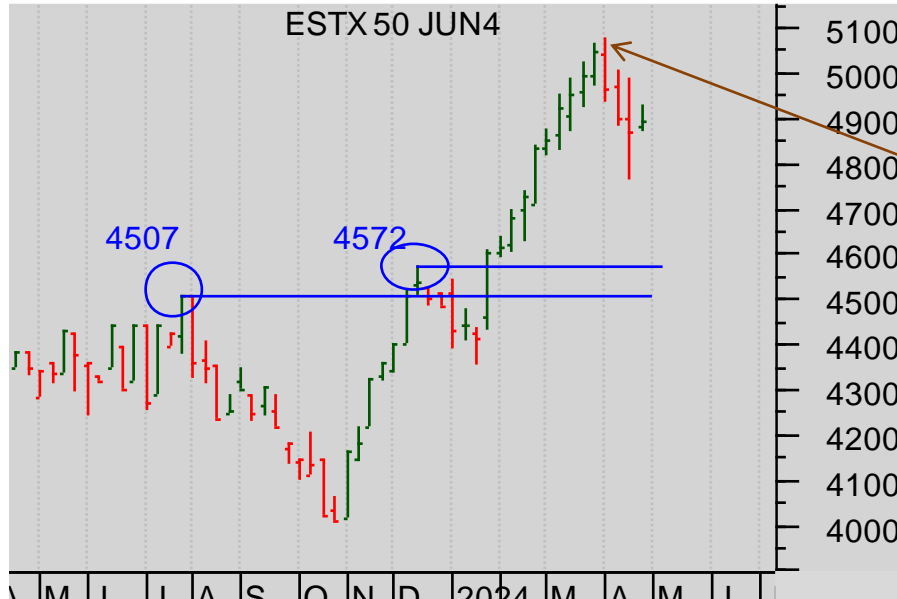
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### 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?  
We think not.



### Eurex EuroStoxx 50 daily Jun 24 futures chart

This is not clear.  
Stand back.

**Stocks: Liffe FTSE 100**

**Summary**

**Currencies**

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

**Stocks**

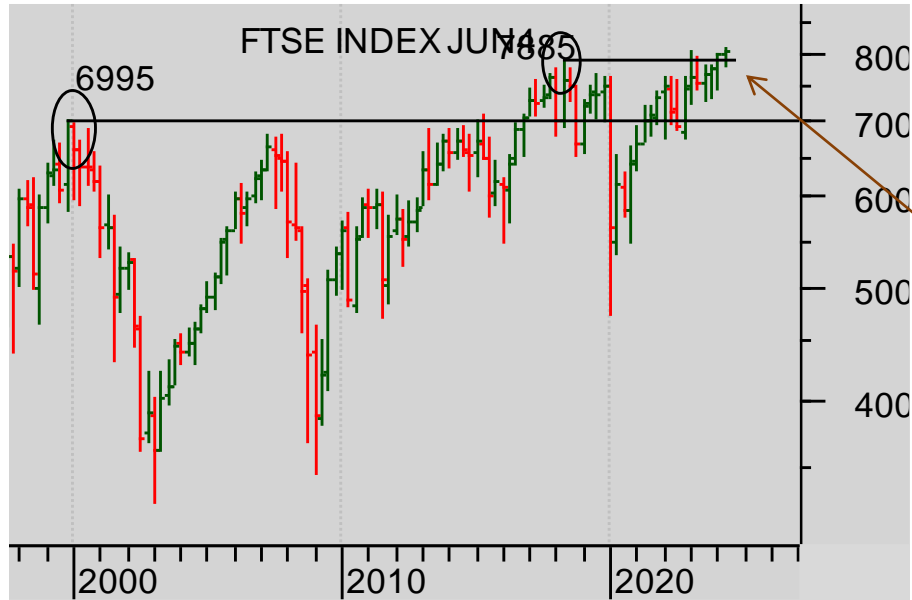
- + S&P 500
- + EuroStoxx 50
- + **FTSE 100**
- + Nikkei 225

**Bonds**

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

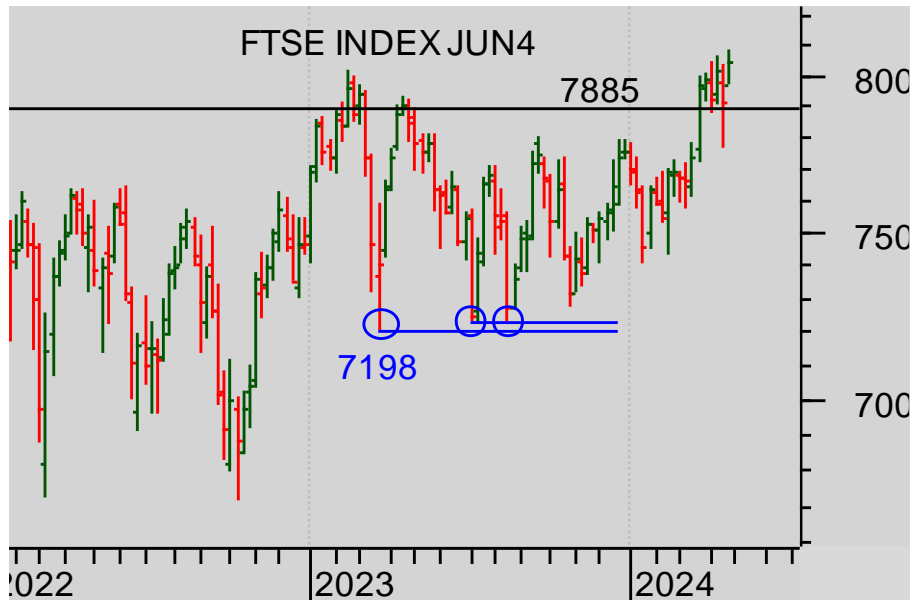
**Commodities**

- + 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 looks like it ...

**Stocks: Liffe FTSE 100**

**Summary**

**Currencies**

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

**Stocks**

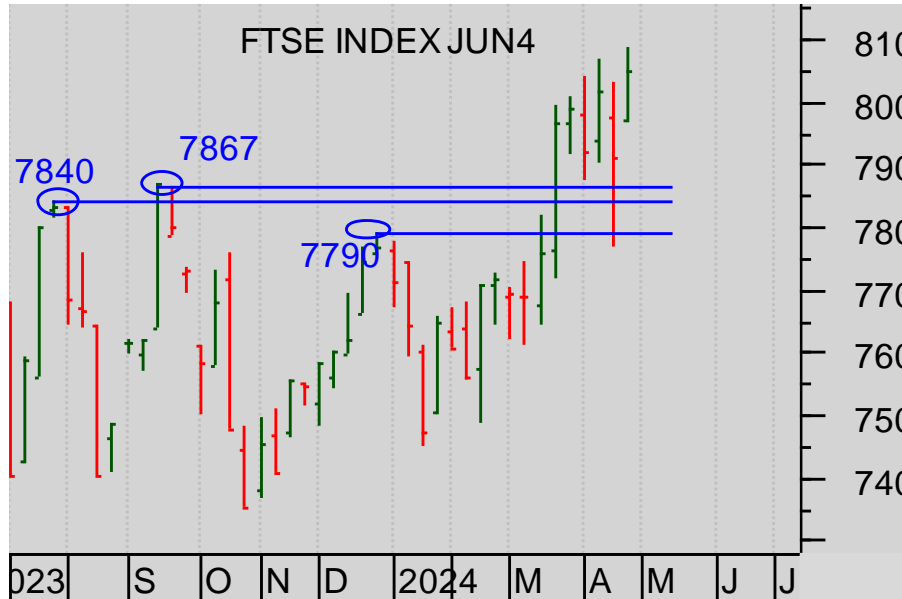
- + S&P 500
- + EuroStoxx 50
- + **FTSE 100**
- + Nikkei 225

**Bonds**

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

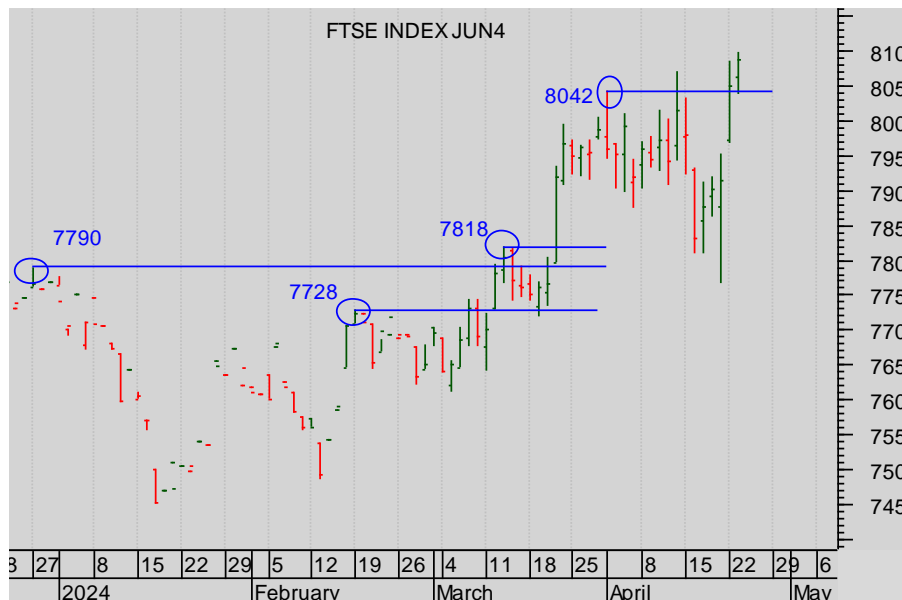
**Commodities**

- + Oil
- + Gold



**Liffe FTSE 100 JUN 24 weekly futures chart**

This is a clear delineation of support from the near Prior Highs after the completion of the Multiple Bottom.



**Liffe FTSE 100 JUN 24 daily futures chart**

This shorter-term chart suggests other supports slightly lower.

The short-term trigger for the bulls a break up through the 8042 Prior High.



## Stocks: OSE Nikkei 225

### Summary

### Currencies

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

### Stocks

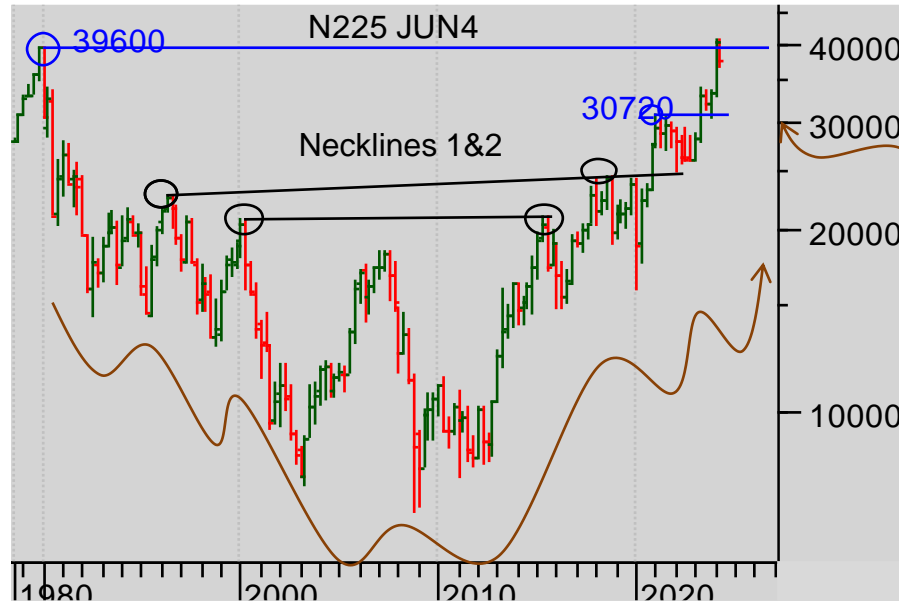
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

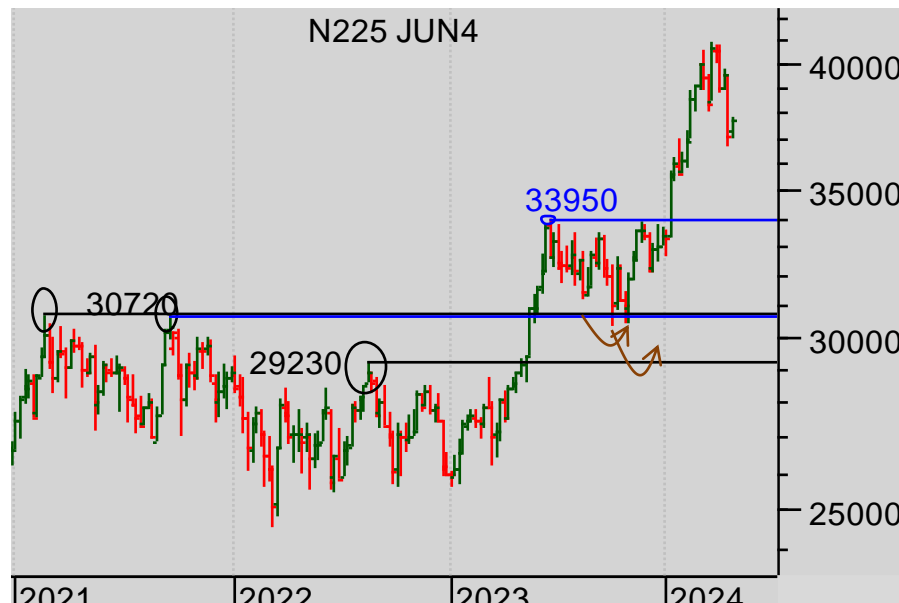
- + Oil
- + Gold



### 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 pivot and a position of **paus**.



### Nikkei 225 chart (WEEKLY continuation)

The market is dithering at the 39600 level

Look closer.

More

# Stocks: OSE Nikkei 225

## Summary

## Currencies

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

## Stocks

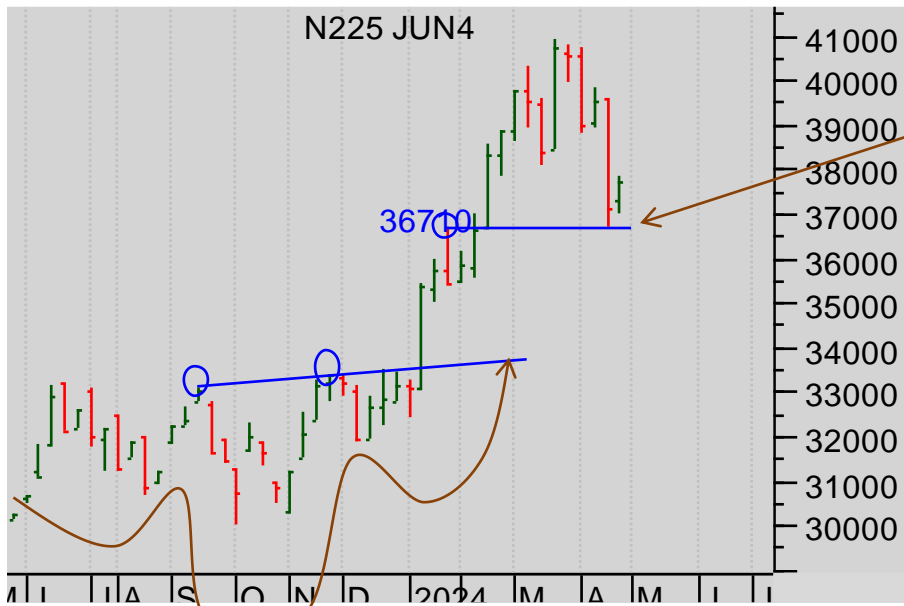
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

## Bonds

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

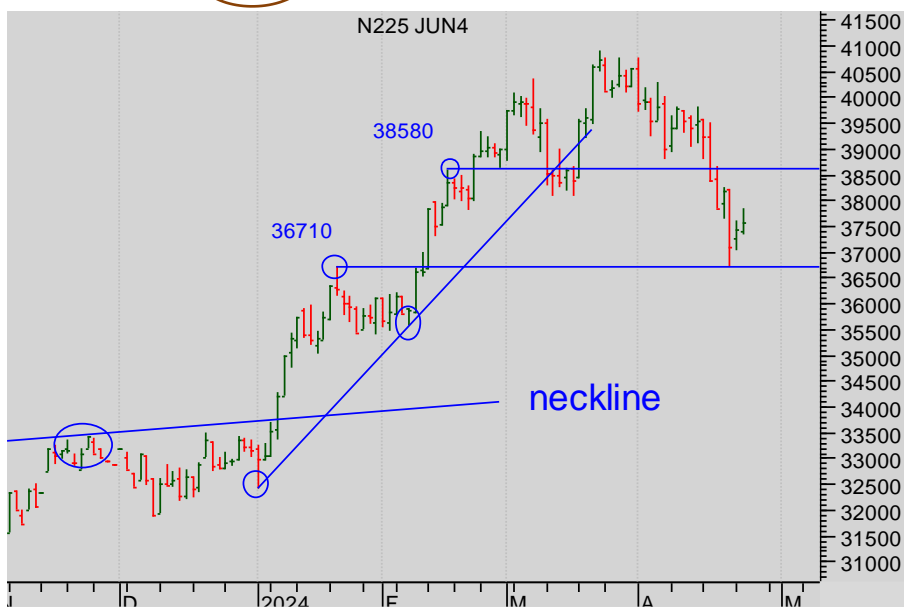
## Commodities

- + Oil
- + Gold



Nikkei 225 chart weekly JUN 2024 Future.

Note the support from the Prior High at 36710.



Nikkei 225 chart Daily JUN 2024 future.

In detail.

## Bonds

**BONDS:** The short-term move to higher rates looks set to continue – note the breakout in the Gilt Yield chart.

### Summary

### Currencies

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

### Stocks

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

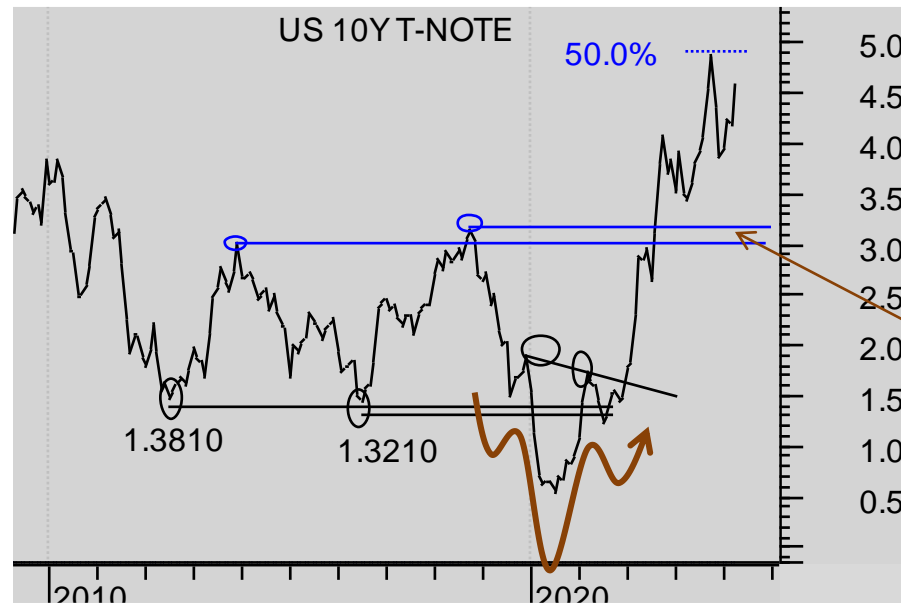
### Bonds

- + Ten Year US 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

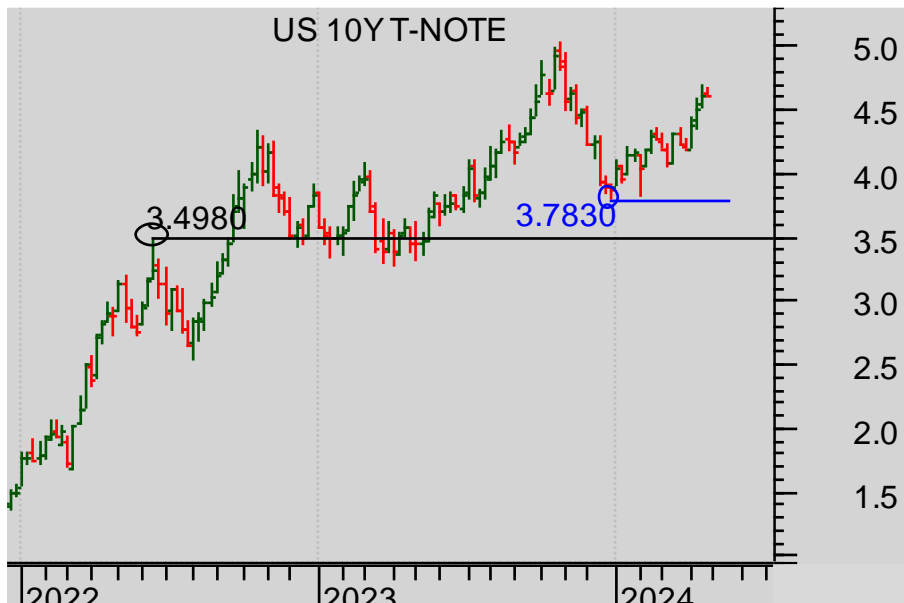
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

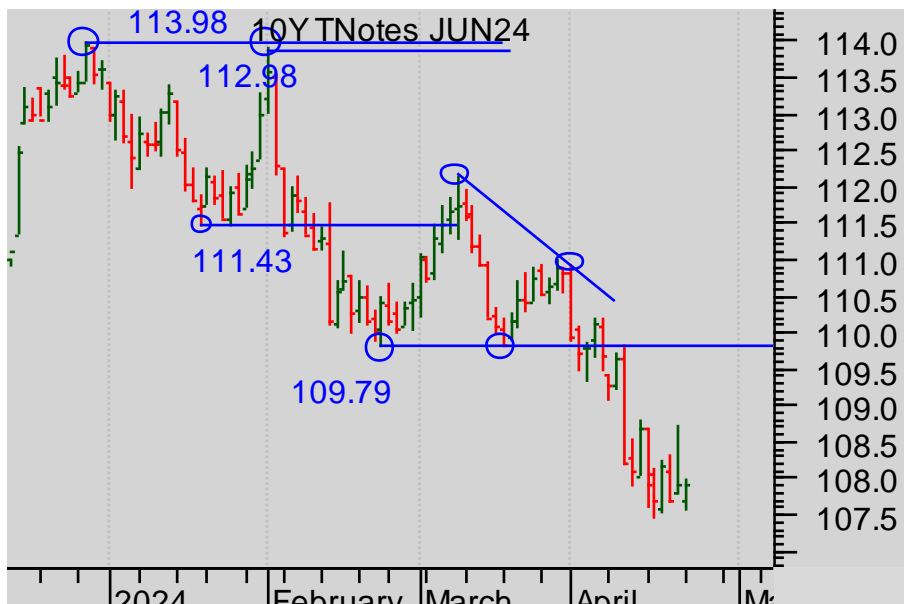
- + Oil
- + Gold



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

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

**Stand back.**



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

This is **clear**: we thought the break of the Prior low at 109.79 looked set **SHORT-TERM** to drive the market lower still ( and yields higher still)

**That happened.**

More

# Bonds: German Bund yield chart

## Summary

## Currencies

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

## Stocks

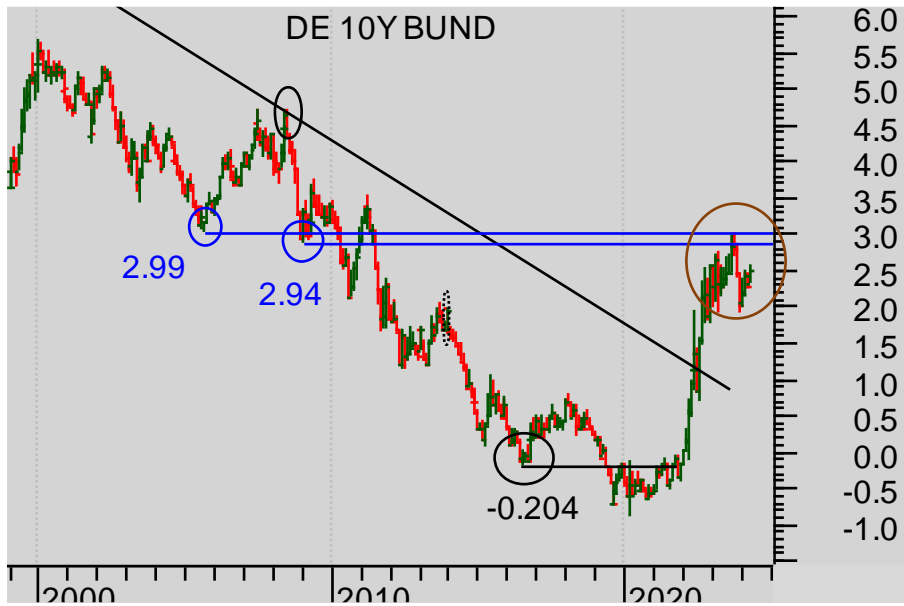
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

## Bonds

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

## Commodities

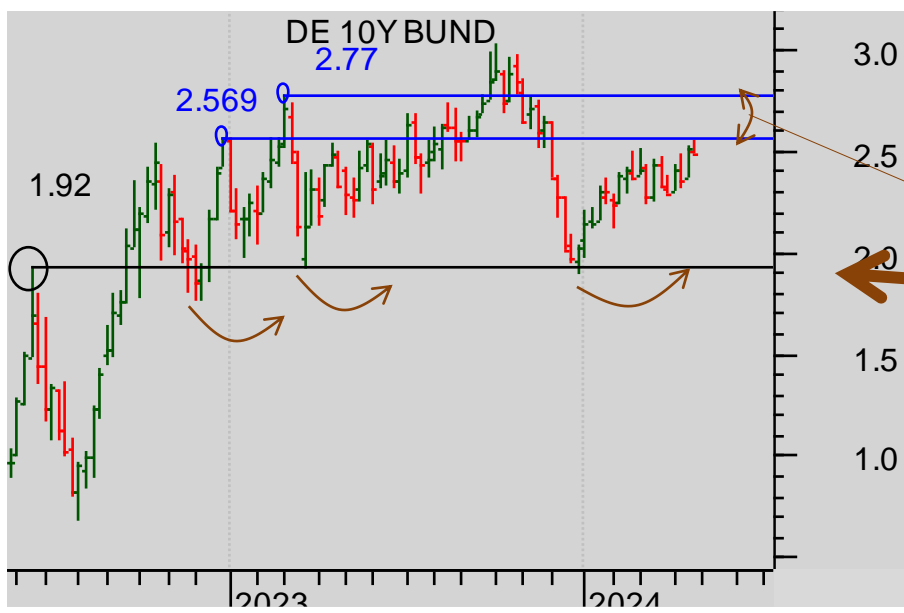
- + Oil
- + Gold



## 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

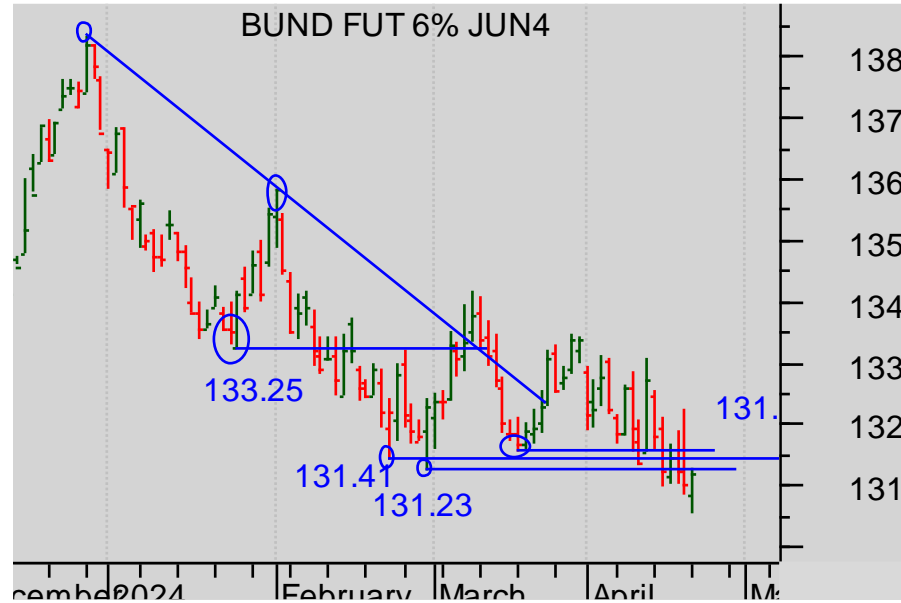
Note that the band 2.77/2.56 wasn't good support on any pull-back.

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

There's a range.



## Bonds: German Bund yield chart



### Bund daily JUN 24 futures price chart

Now 131.23 is broken the market is 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

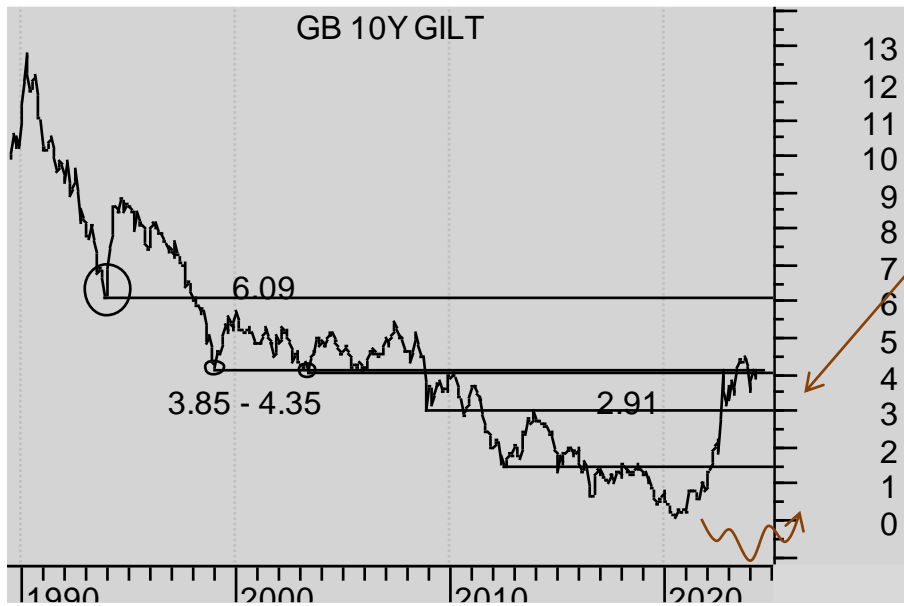
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

## Bonds

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

## Commodities

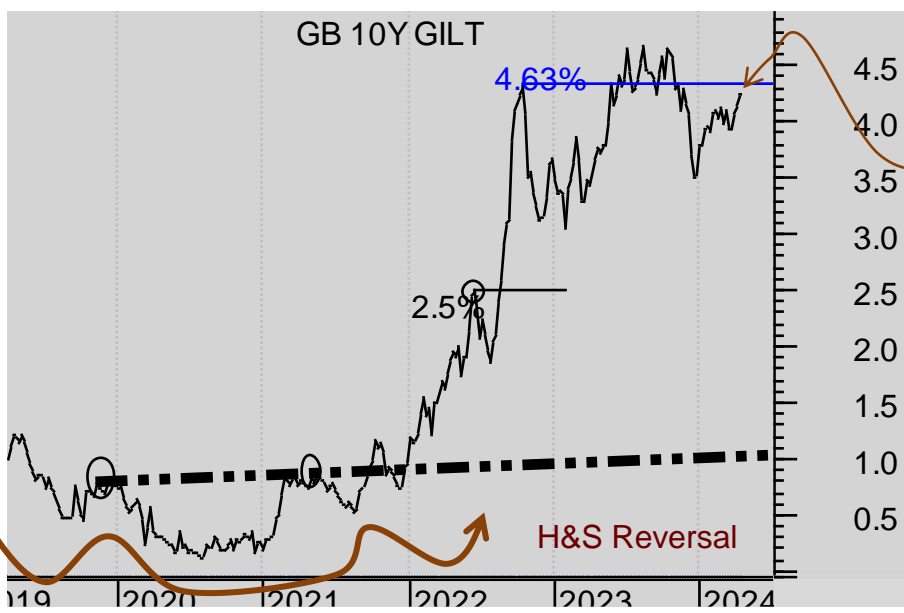
- + Oil
- + Gold



**Gilt monthly yield chart**

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

...but fell back .



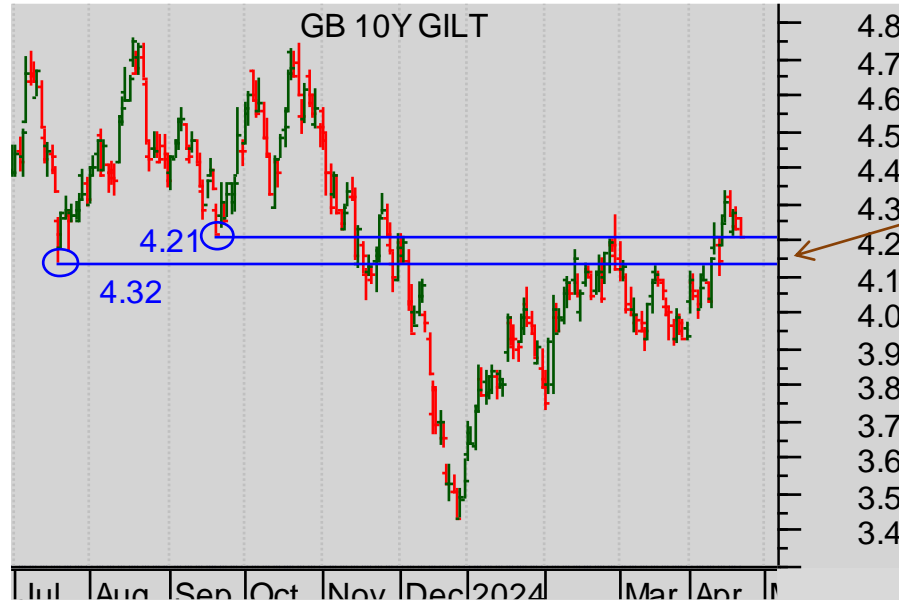
**Gilt weekly yield chart**

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

The market has broken the good resistance at the band 4.32- 4.21 lying above the market.

#### 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: Despite the drift in oil it remains bullish in the longer term charts. Gold remains extended and vulnerable while the longer term structures point to still higher possibilities.

### Summary

### Currencies

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

### Stocks

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

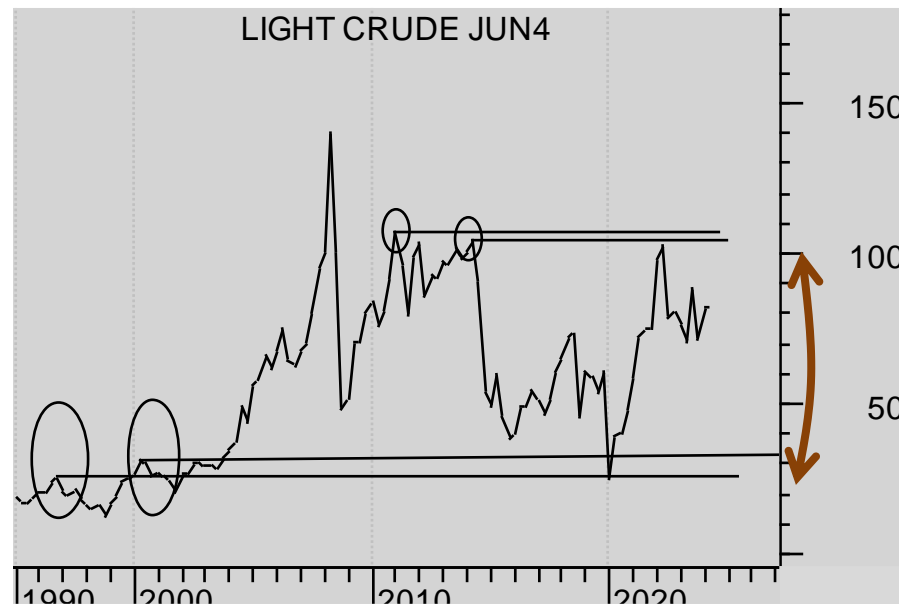
### Bonds

- + 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

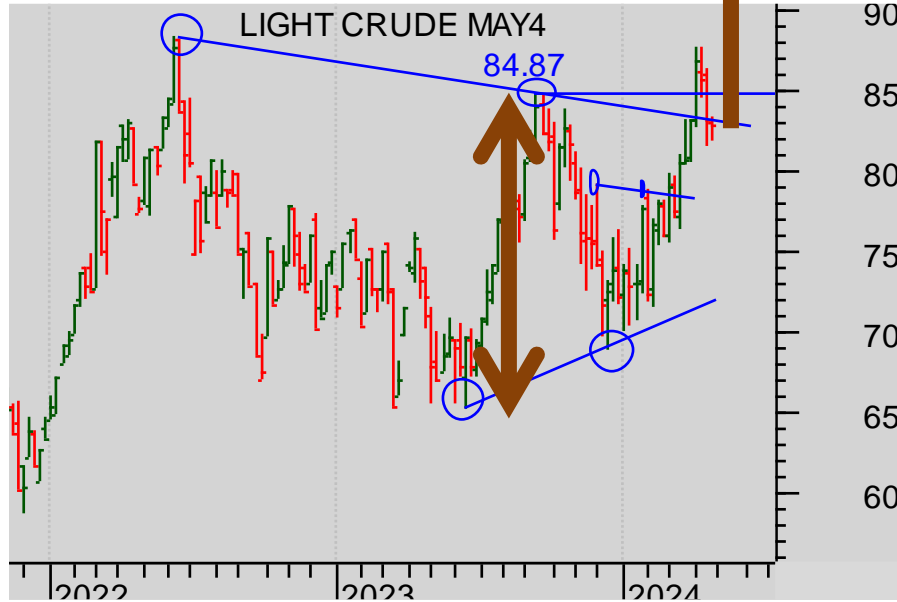
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

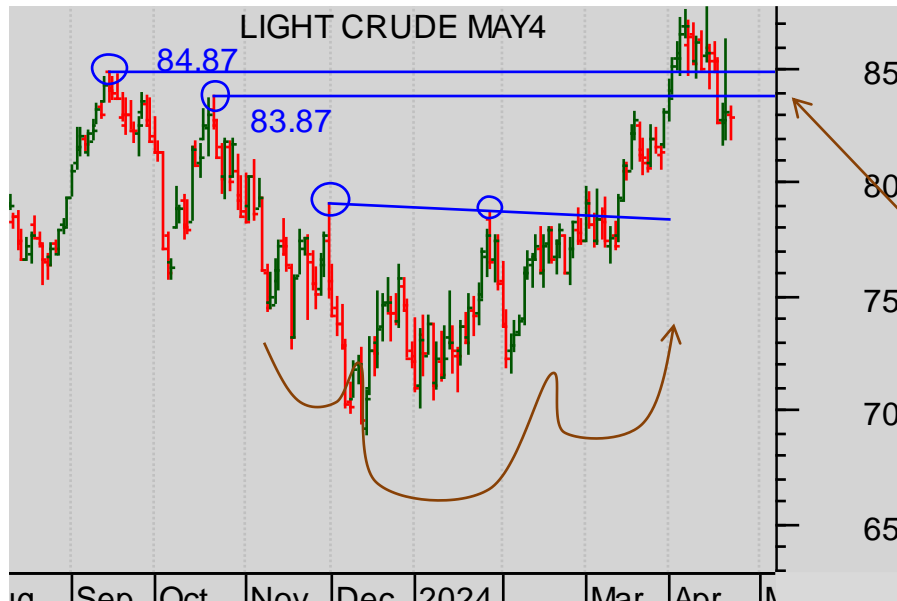
- + Oil
- + Gold



### Nymex oil weekly MAY 2024 future

A bull continuation triangle has completed.

But the market is dithering. Expect good support at the upper diagonal of the Triangle.



### Nymex oil daily MAY 2024 future

Short-term, this is disappointing for the bulls.

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

Which is now broken.

**Commodities: Comex Gold**

<b>Summary</b>
<b>Currencies</b>
+ Dollar Euro
+ Dollar Sterling
+ Dollar Yen
+ Sterling Euro
<b>Stocks</b>
+ S&P 500
+ EuroStoxx 50
+ FTSE 100
+ OSE Nikkei 225
<b>Bonds</b>
+ Ten Year US TNote
+ Ten Year German Bund
+ UK Gilt
<b>Commodities</b>
+ 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?

The minimum measured move of the H&S pattern? 2600

The minimum measured move of the Triangle? 2900



**Nymex Gold JUN 24 weekly**

The breakout on a weekly close is exciting and CONVINCING.

On any pullback 2154 - 2171 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 sideways consolidation looks to have broken down.

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