

[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



# Weekly market survey + video

Trends and patterns in multiple time-frames

## Week of 8th October 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

### Currencies

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

Long-term <b>BEAR</b> Euro	Medium-term FLAT Euro	Short-term <b>BULL</b> Euro
Long-term <b>BULL</b> Sterling	Medium-term <b>BULL</b> Sterling	Short-term <b>BULL</b> Sterling
Long-term <b>BULL</b> Yen	Medium-term <b>BULL</b> Yen	Short-term FLAT Yen
Long-term <b>BEAR</b> Euro	Medium-term <b>BEAR</b> Euro	Short-term <b>BEAR</b> Euro

### Stocks

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

Long-term <b>BULL</b>	Medium-term <b>BULL</b>	Short-term FLAT
Long-term <b>BULL</b>	Medium-term <b>BULL</b>	Short-term FLAT
Long-term <b>BULL</b>	Medium-term <b>BULL</b>	Short-term FLAT
Long-term <b>BULL</b>	Medium-term FLAT	Short-term FLAT

### Bonds

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

Long-term <b>BULL</b>	Medium-term <b>BULL</b>	Short-term <b>BULL</b>
Long-term FLAT	Medium-term FLAT	Short-term FLAT
Long-term <b>BEAR</b>	Medium-term <b>BEAR</b>	Short-term FLAT

### Commodities

- + Oil
- + Gold

Long-term <b>BEAR</b>	Medium-term FLAT	Short-term FLAT
Long-term <b>BULL</b>	Medium-term <b>BULL</b>	Short-term <b>BULL</b>

More

**CURRENCIES:** The currencies have all weakened. But compare the resulting structures and their future vulnerabilities differ greatly - the Euro looks to be far the weakest. Note especially the soaring Sterling against the Euro: close to breaking through the top of a 9-year trading range.

Summary

Currencies

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

Stocks

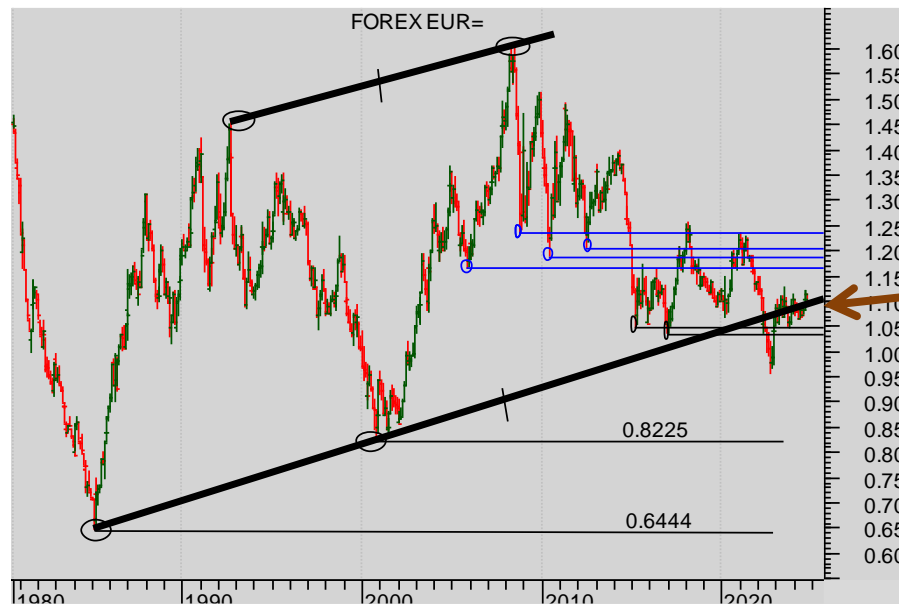
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

Bonds

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

Commodities

- + Oil
- + Gold



Dollar Euro Quarterly spot cash chart

In the long-term chart the Dollar's weakness of late has pushed it up through the resistance from the parallel channel and the lower diagonal of the triangle.

Can this Euro rally be sustained?

[Look more closely.](#)

## Currencies: Dollar Euro

### Summary

### Currencies

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

### Stocks

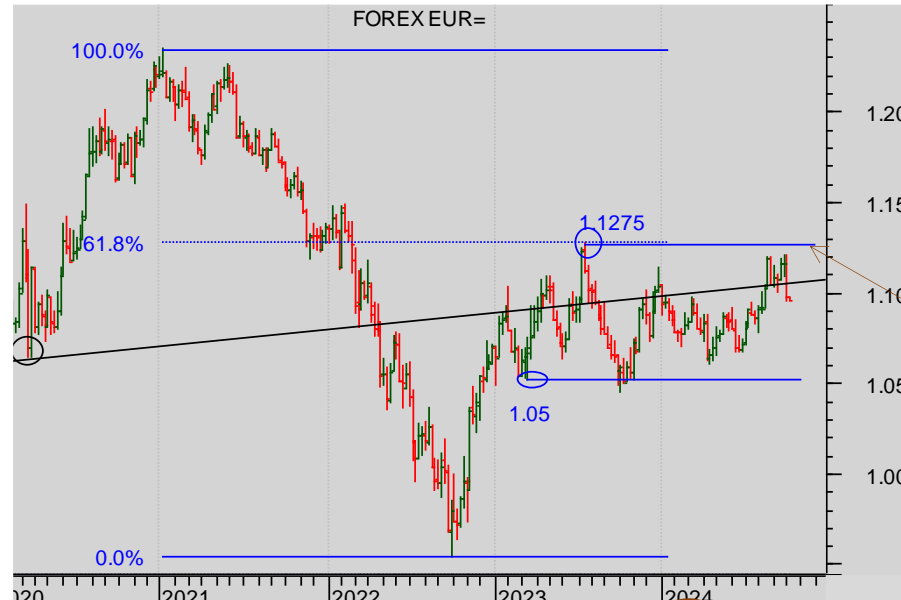
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

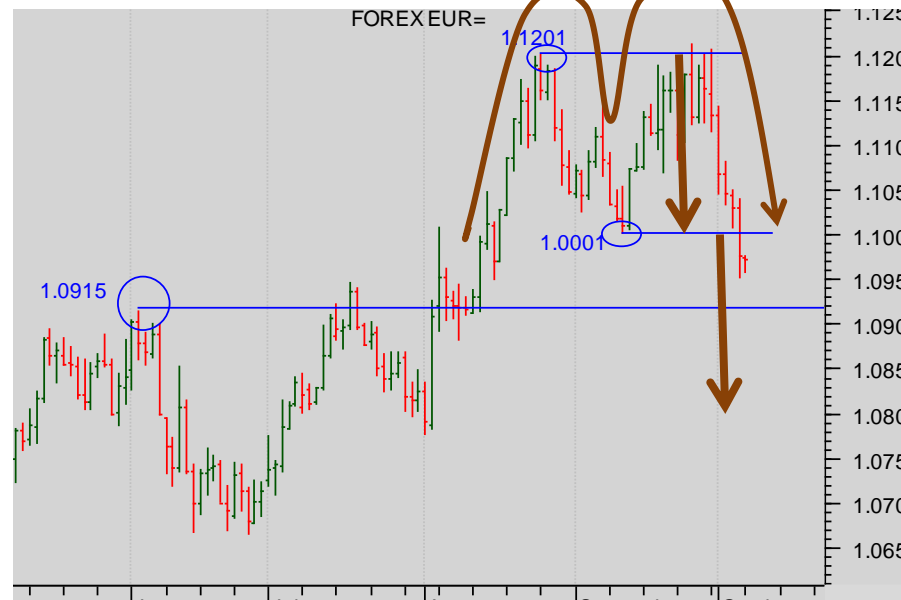
- + Oil
- + Gold



### Dollar Euro weekly spot cash chart

The sideways consolidation continues but the close approach to the Prior High 1.1275 (where the market failed before at a Fibonacci resistance) is **impressive**.

But there's a lack of a clear bottom formation and the recent sharp reversal (almost but not quite a Key Reversal) suggest vulnerability



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

In greater short-term detail the failure at the Prior High of 1.2101 is notable - surely a Double Top has been completed?

Minimum move 1.08.

(Which includes a break beneath the support from the Prior High of 1.0915: **further adding to the weakness**)

## Currencies: Dollar Sterling

### Summary

### Currencies

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

### Stocks

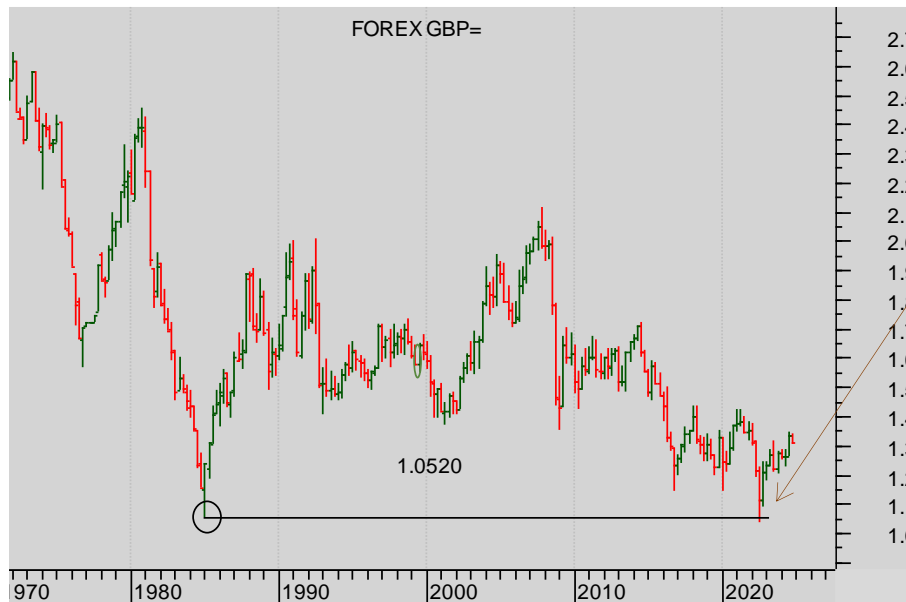
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

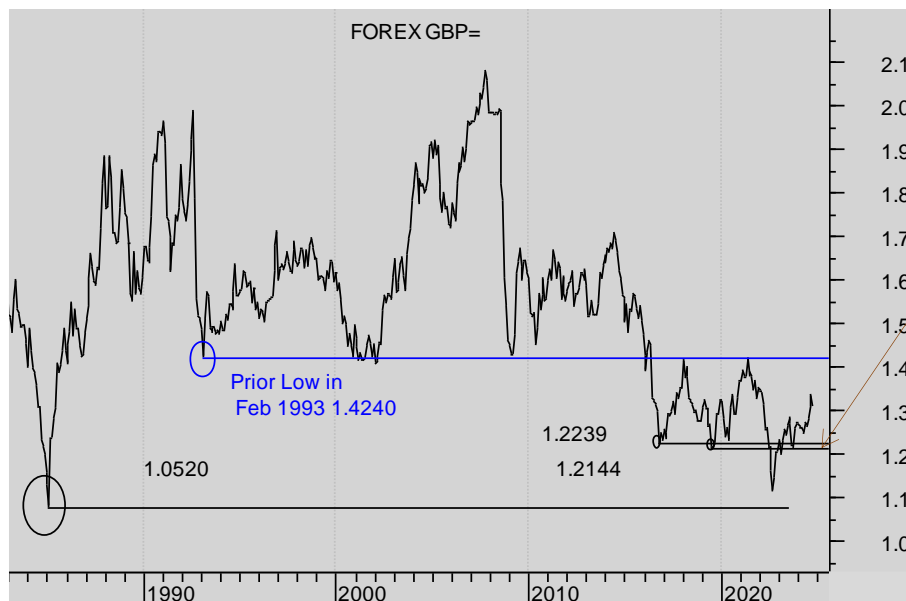
- + Oil
- + Gold



### Dollar Sterling Quarterly 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

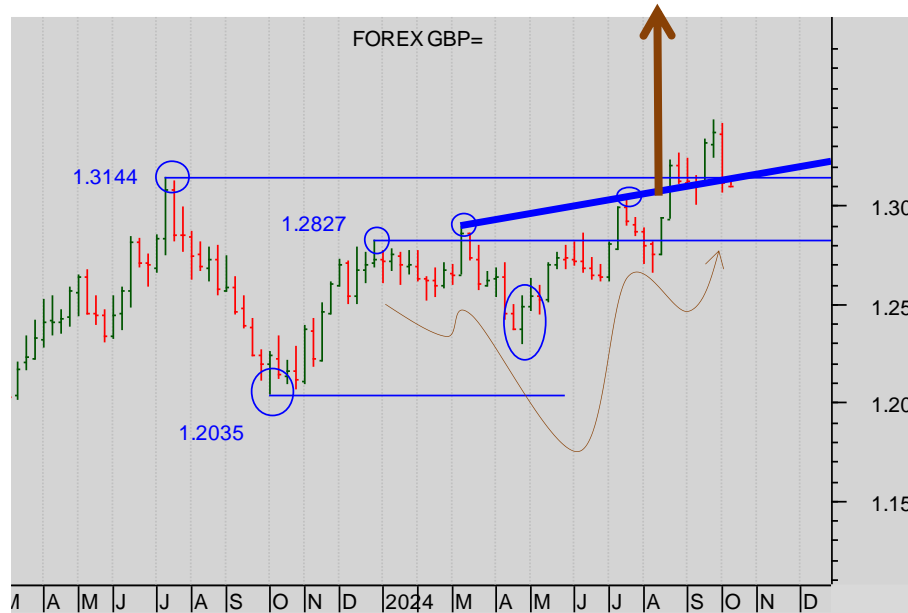
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

- + Oil
- + Gold

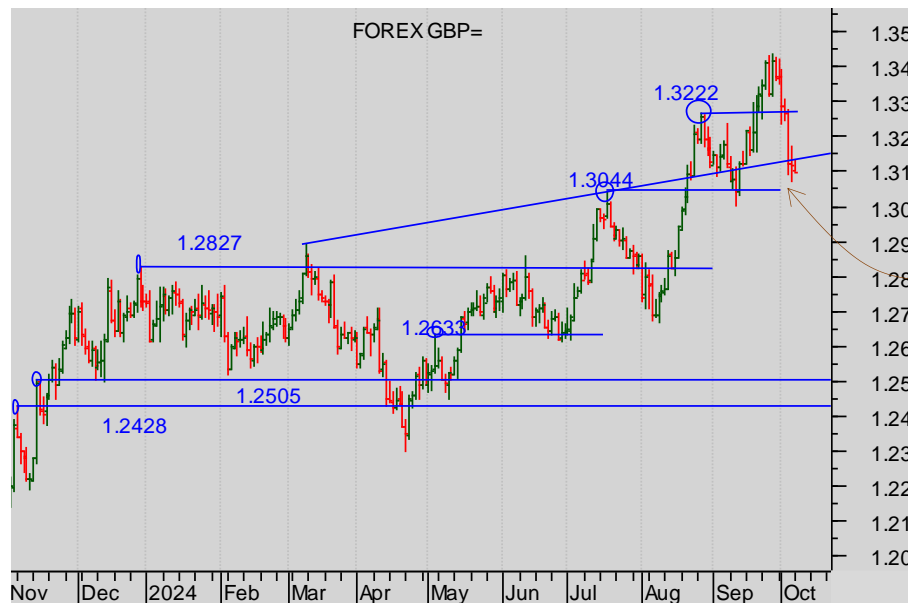


### Dollar Sterling weekly spot cash chart

That small bull H&M is **under threat**: the Neckline is being tested again

...

Watch to see if the neckline support can hold.



### Dollar Sterling daily spot cash chart

In greater detail, this looks like pressure on the bull trend.

Watch to see if the Prior high support at 1.3044 can hold....

## Currencies: Dollar Yen

### Summary

### Currencies

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

### Stocks

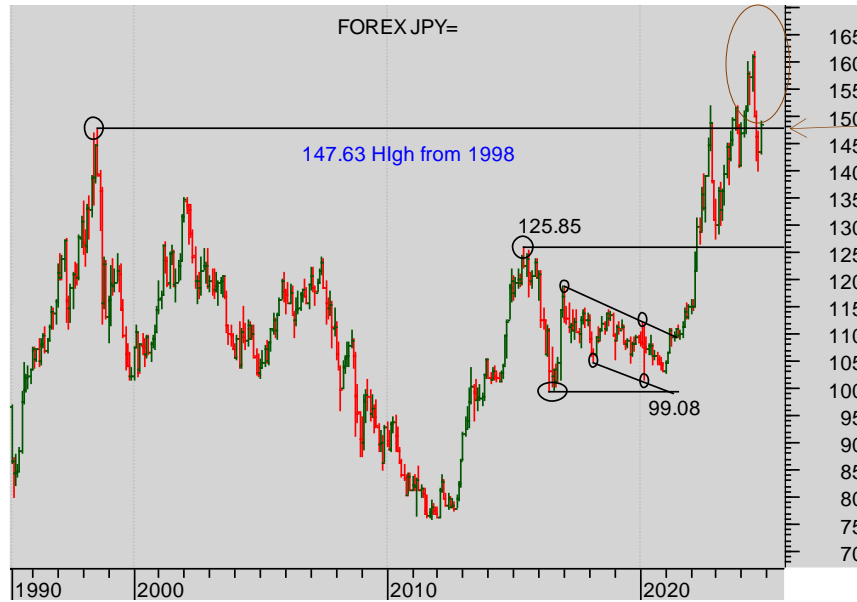
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

- + Oil
- + Gold



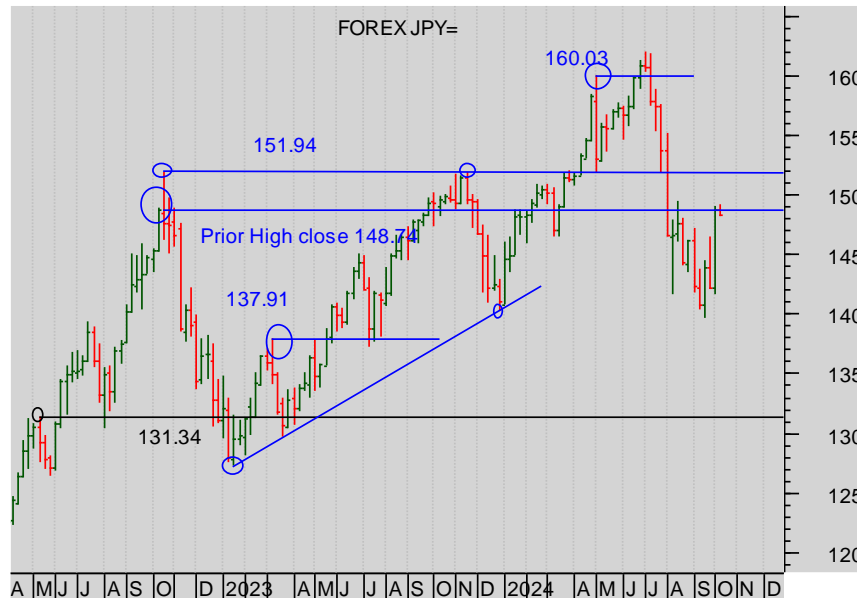
### Dollar Yen monthly spot cash chart

The end of the month closed **beneath** the major prior **the 1998 High** at 147.63.

**In addition:** there is now a massive **bear monthly Key Reversal** driving the market down.

**In addition:** the **close beneath the recent two Highs in the 2020s** is a **massive failure** for the Dollar bulls.

The Yen looks to have broken the long-term weakening trend



### Dollar Yen weekly spot cash chart

In addition, the weekly chart shows that the **bull Continuation Triangle** there has been **totally destroyed** by the market's re-penetration.

The long and medium-term bull Dollar bear Yen case has been smashed.

Stand back.

More

## Currencies: Dollar Yen

### Summary

### Currencies

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

### Stocks

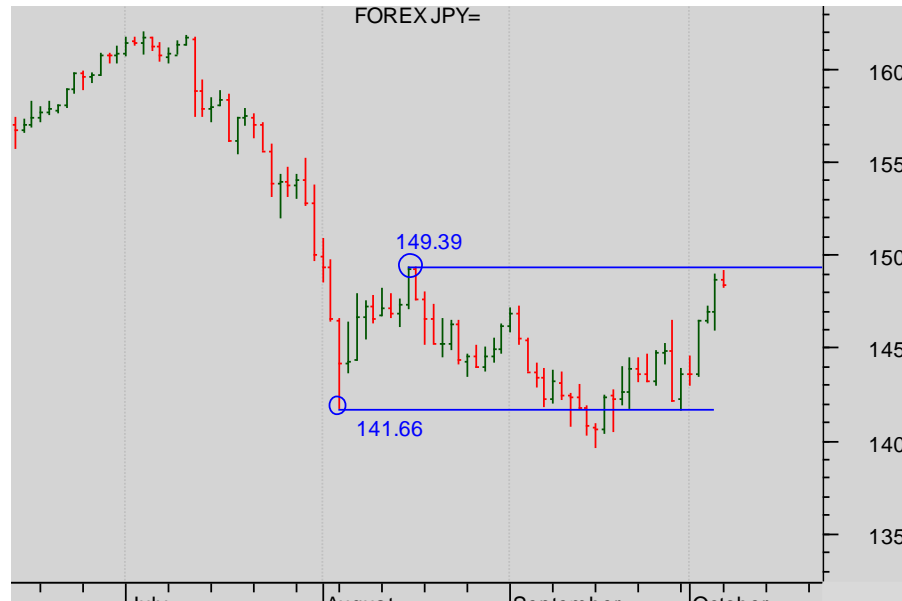
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

- + Oil
- + Gold



## Dollar Yen daily spot cash chart

It's not clear. Watch the range.



## Currencies: Sterling Euro

### Summary

### Currencies

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

### Stocks

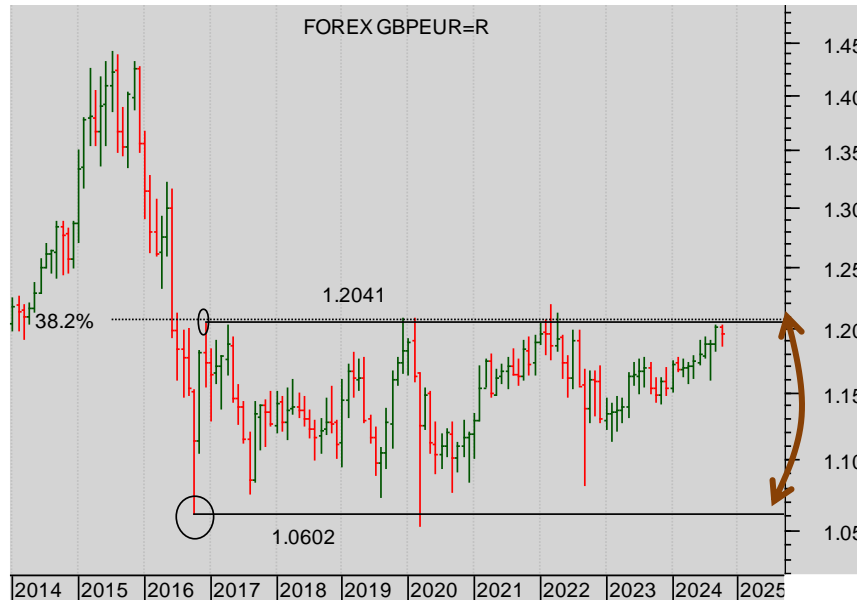
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

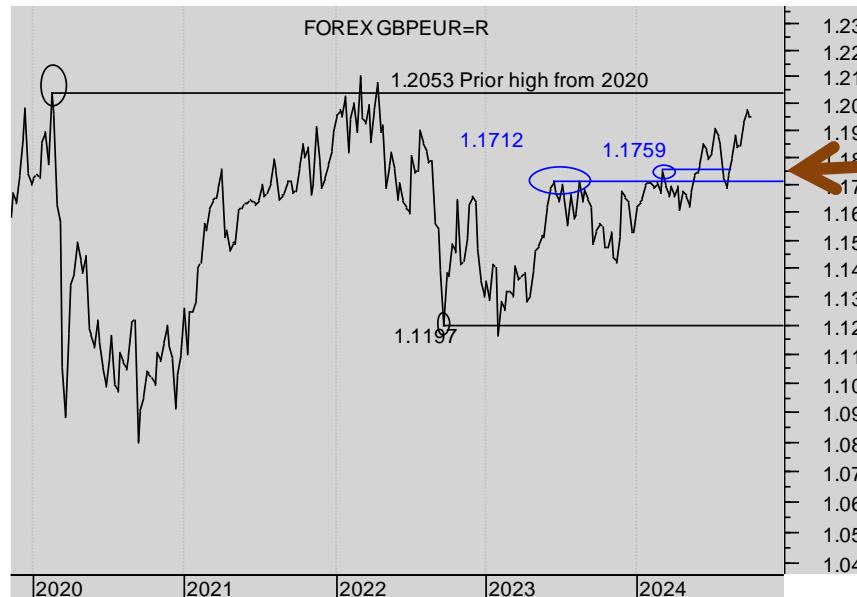
- + Oil
- + Gold



### Sterling Euro monthly spot cash chart

The market remains within the range since 2016.

Watch the close approach to the top of the trading range 1.2041.



### Sterling Euro weekly spot cash chart

But note the market's test of the band of support 1.1712-59. And the clear bounce from that level.

The trend for a strengthening Sterling remains in place.

More

## Currencies: Sterling Euro

### Summary

### Currencies

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

### Stocks

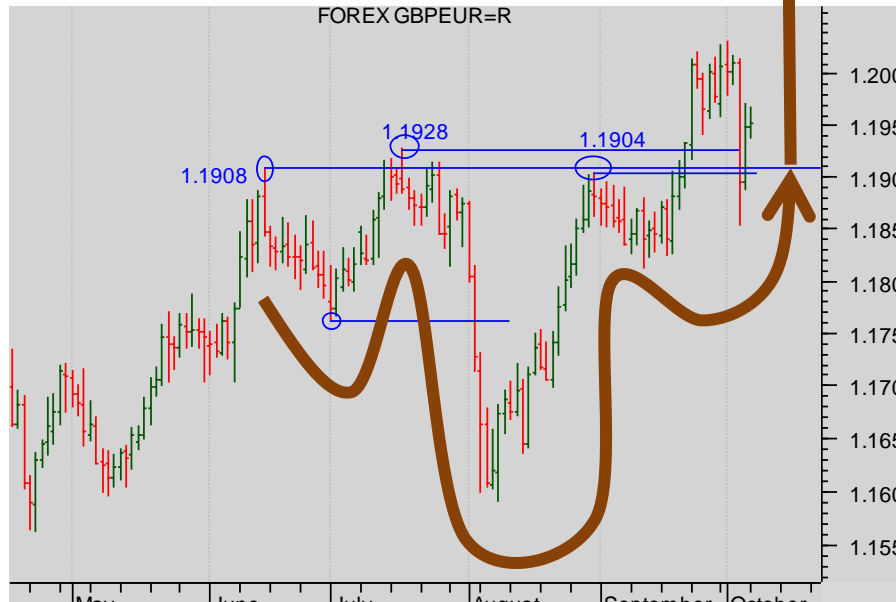
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

- + Oil
- + Gold



### Sterling Euro daily spot cash chart

Short-term, the market's break up through the multiple Prior Highs is impressive.

The market is now **underpinned** by a powerful band of support and set to go higher.

Watch the close testing of that support.

## Stocks: CME S&P

**STOCKS:** These markets look well set overall but yet short-term hesitant. Watch closely the S&P poised to break up ...

### 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

The push **above 4800** shows that the bulls are in charge.

More

Summary

Currencies

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

Stocks

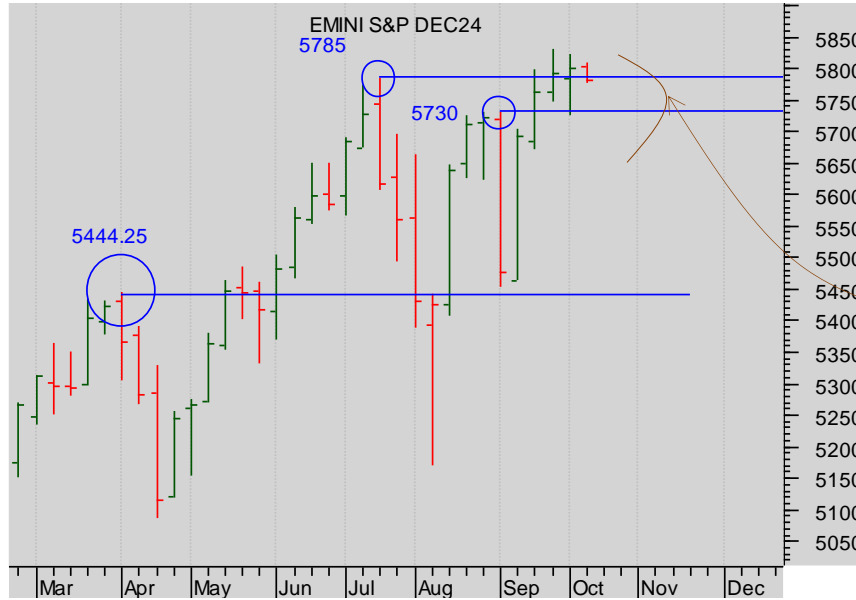
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

Bonds

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

Commodities

- + Oil
- + Gold



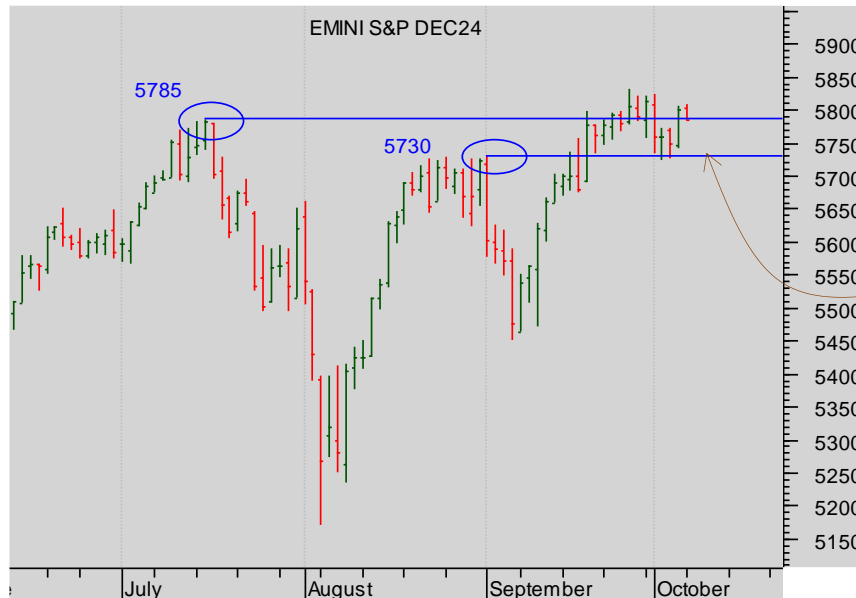
CME S&P 500 weekly Dec 2024 chart

There was no fresh selling on the brief break down beneath 5444.25 because it was not sustained.

The market bounce is very impressive

And now watch the market's attempted break up through the band from the Prior Highs 5730-5785.

The dithering should be resolved by a clear close above this week to reassure the bulls.



CME S&P 500 daily DEC 2024 chart

Watch the test of the Prior Highs.

A fresh confirmed break through 5785 would be a massive bull signal.

It looks very good as the 5730 has been shown to be good support.

# 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 good CLEAR and confirmed bull break above a succession of Prior Highs has been maintained.

The band of support from successive Prior Highs - 4409 - was tested **and found to be strong**.

**The bulls remain in charge.**



## Eurex EuroStoxx 50 weekly cont. futures chart

Note the pull-back to the band of support 4392-4533 from the Prior Highs and the spirited bounce **this is an emphatic confirmation of the bull trend break above 4533**.

The slight hesitation at the Prior High 5079?

**Wait for a break of 5079 before the bulls will be confident.**



# Stocks: Eurex EuroStoxx 50

## Summary

## Currencies

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

## Stocks

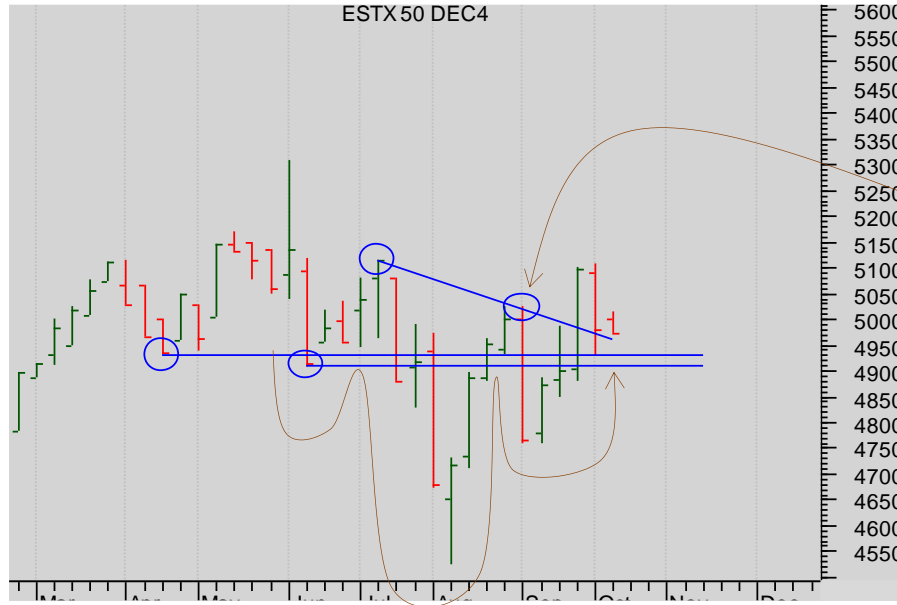
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

## Bonds

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

## Commodities

- + Oil
- + Gold



**Eurex EuroStoxx 50 weekly DEC 24 futures chart**

Note how the bear weekly Key Reversal was shrugged off.

Is that a H&S reversal that has completed?  
A rather imperfect example since the neckline is so angled.



**Eurex EuroStoxx 50 daily DEC 24 futures chart**

Short-term, in greater detail. There is clear dithering at the Prior High of 5021.

Await clarity.

## Stocks: Liffe FTSE 100

### Summary

### Currencies

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

### Stocks

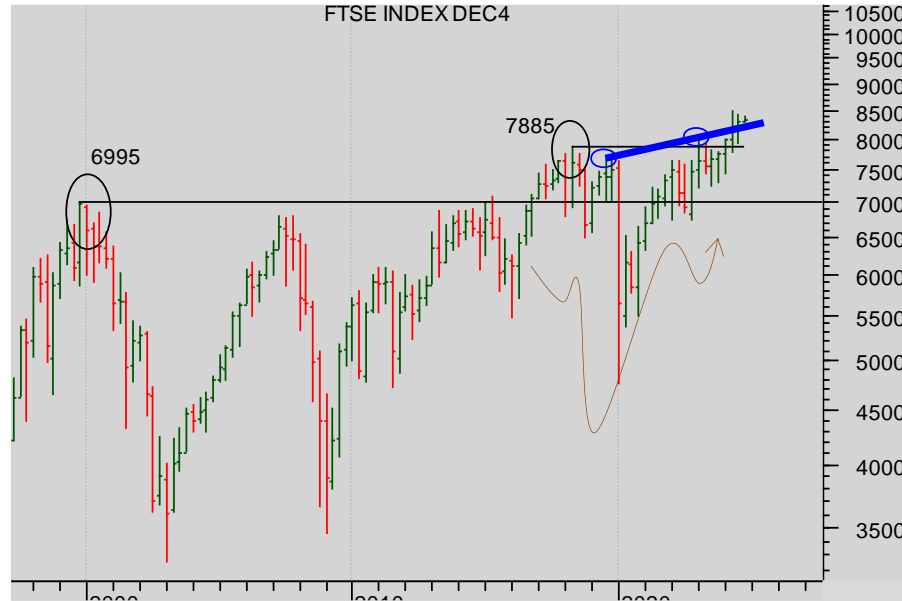
- + S&P 500
- + EuroStoxx 50
- + **FTSE 100**
- + Nikkei 225

### Bonds

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

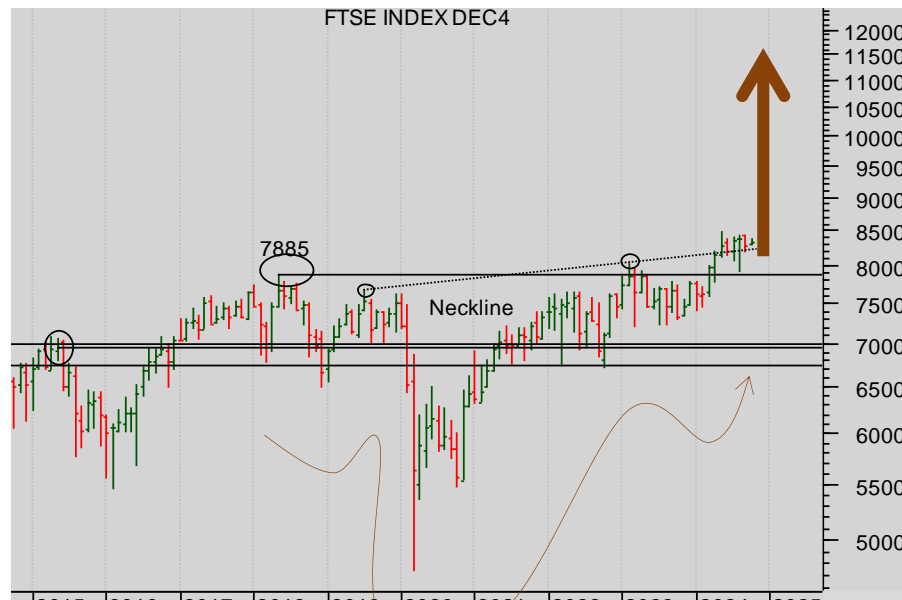
### Commodities

- + Oil
- + Gold



### Liffe FTSE 100 Quarterly continuation futures chart

The large bull H&S continuation pattern that so recently completed... look more closely...



### Liffe FTSE 100 Monthly Continuation futures chart

Minimum move? Maybe as far as 11000?

Note that the dithering at the Neckline, the attempted pull-backs beneath, **it looks to have held.**

## Stocks: Liffe FTSE 100

### Summary

### Currencies

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

### Stocks

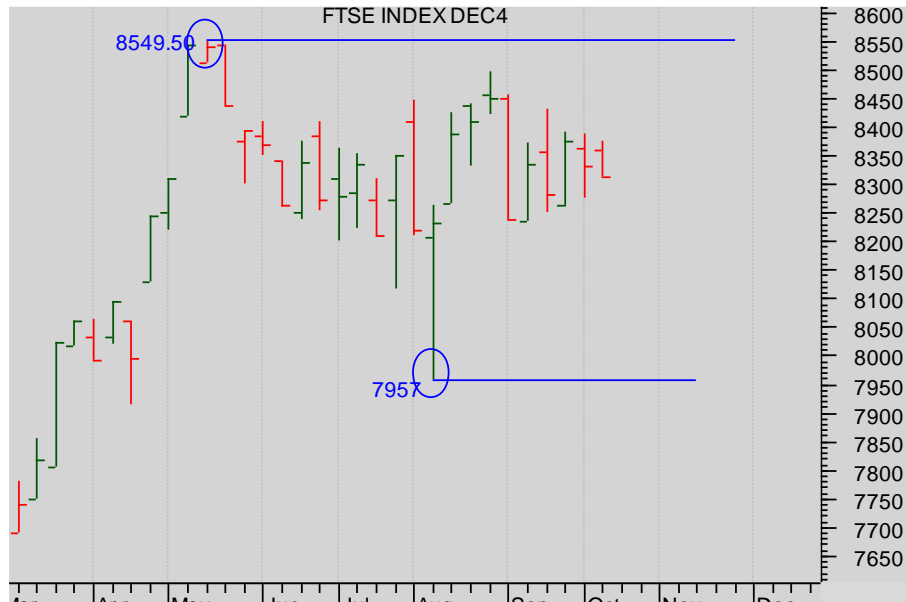
- + S&P 500
- + EuroStoxx 50
- + **FTSE 100**
- + Nikkei 225

### Bonds

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

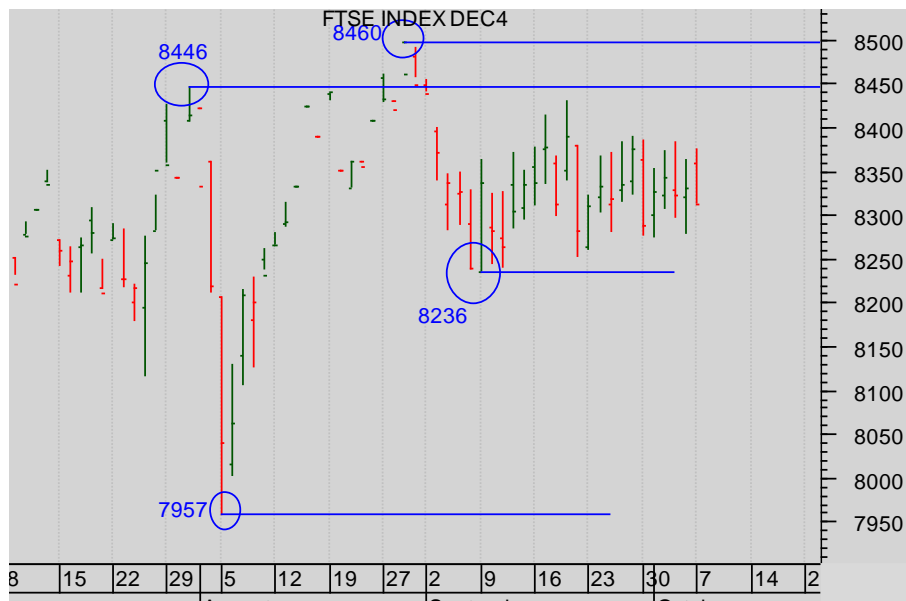
### Commodities

- + Oil
- + Gold



### Liffe FTSE 100 DEC 24 weekly futures chart

Now watch for a break of the trading range.



### Liffe FTSE 100 DEC 24 daily futures chart

No clear structure within the narrower trading range. Stand back.



# Stocks: OSE Nikkei 225

## Summary

## Currencies

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

## Stocks

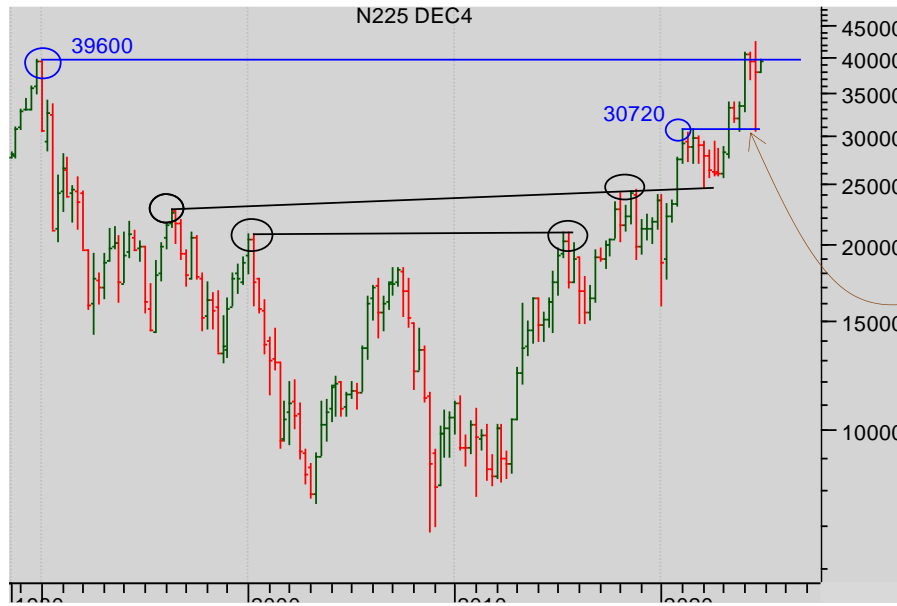
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

## Bonds

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

## Commodities

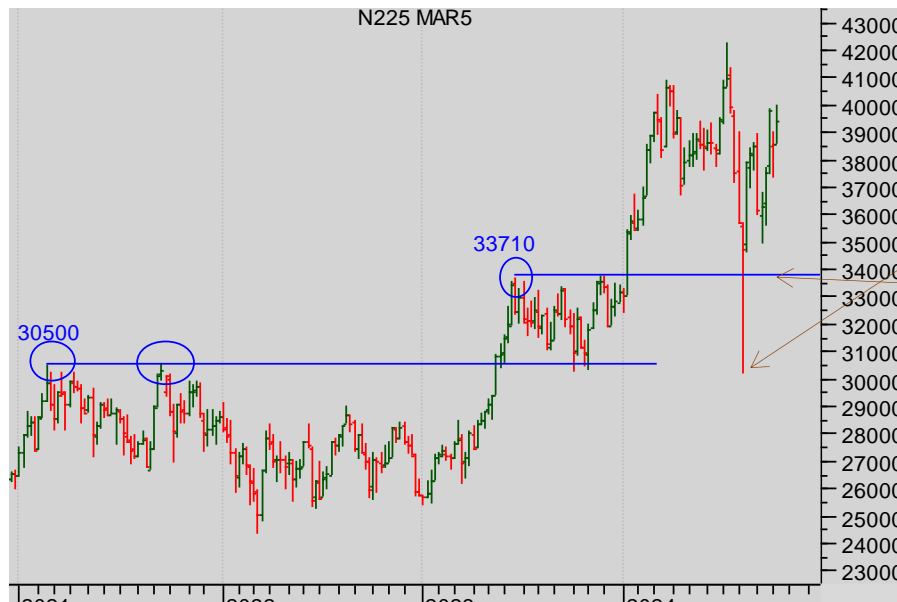
- + Oil
- + Gold



### Nikkei 225 CONTINUATION chart (Quarterly)

Note the clear immediate support at 30720 which has held so far.

Bulls are awaiting a clear break of the prior High at 39600.



### Nikkei 225 chart (WEEKLY continuation)

The detail of the violent pull-back and rally from the support at 30500

Note that the market didn't close beneath the higher support 33710.

So the market is solid.

But there is no clear continuation pattern for the bulls yet ...

More

## Stocks: OSE Nikkei 225

### Summary

### Currencies

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

### Stocks

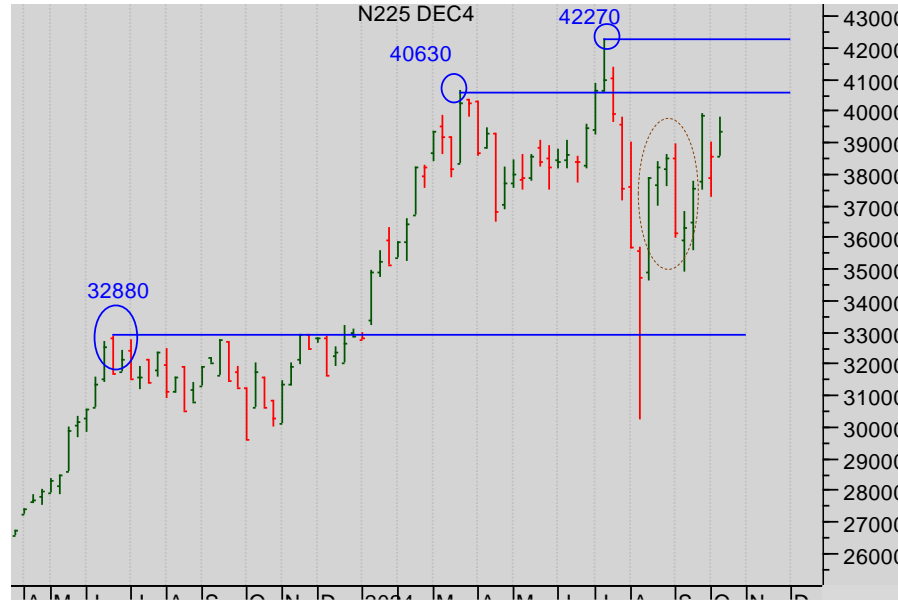
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

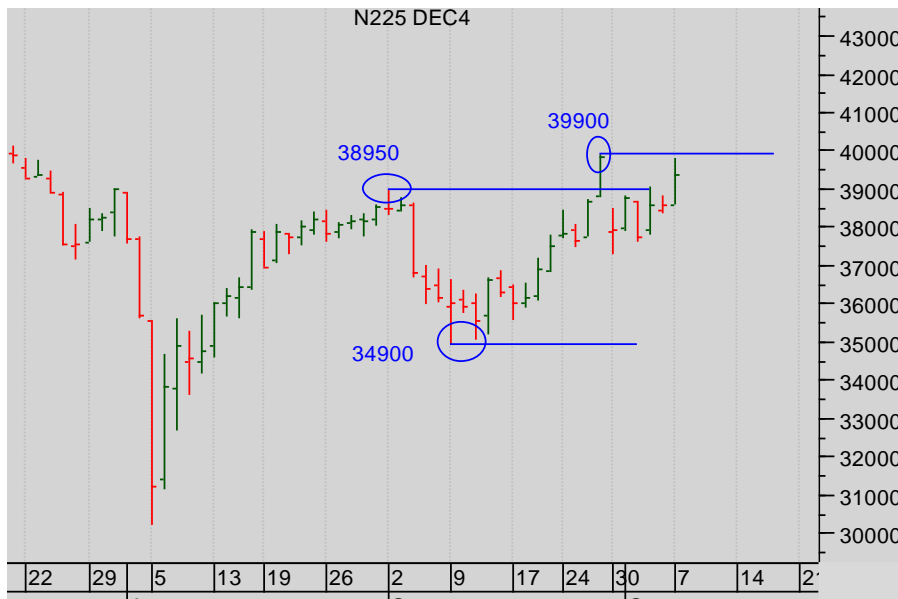
- + Oil
- + Gold



### Nikkei 225 chart weekly DEC 2024 Future.

The Dec 24 contract.

Note the range ...and note the weekly Key Reversal **THAT HAS BEEN SHRUGGED OFF.** Surely that is bullish.



### Nikkei 225 chart Daily DEC 2024 future.

In detail, for the moment there is a **lack of short-term clarity.**

Bulls should wait for a break of the Prior Highs 38950- 39900.

## Bonds

**BONDS:** We see the first signs of a move to higher rates – note the pattern completion in the US Note charts and the general retreat elsewhere from completing patterns that were poised to push for lower rates.

### Summary

### Currencies

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

### Stocks

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

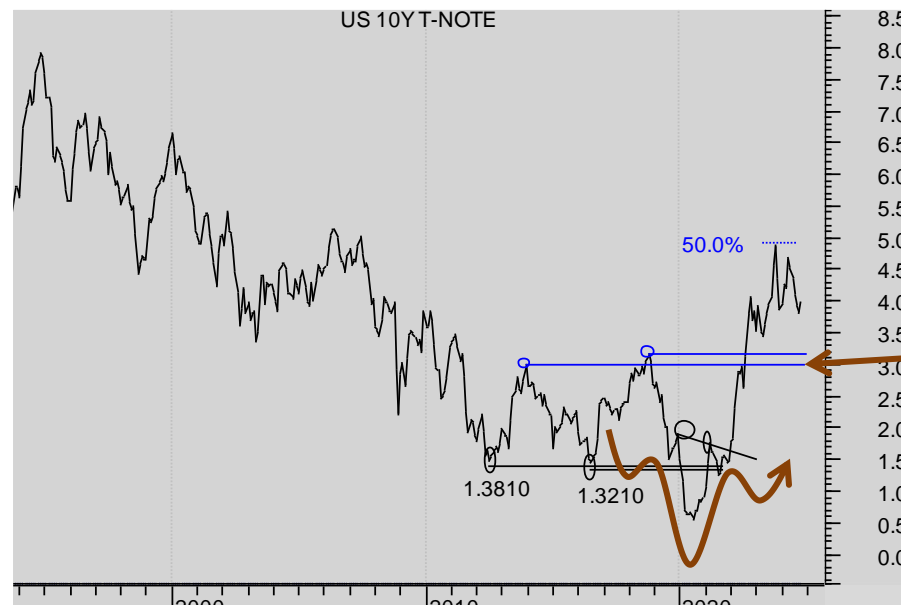
### Bonds

- + 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.

Is that a Double Top in place?

The recent pull back focusses on the break above 3% that establishes that as massive support.

More

## Bonds: US Ten Year Notes (Yield)

### Summary

### Currencies

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

### Stocks

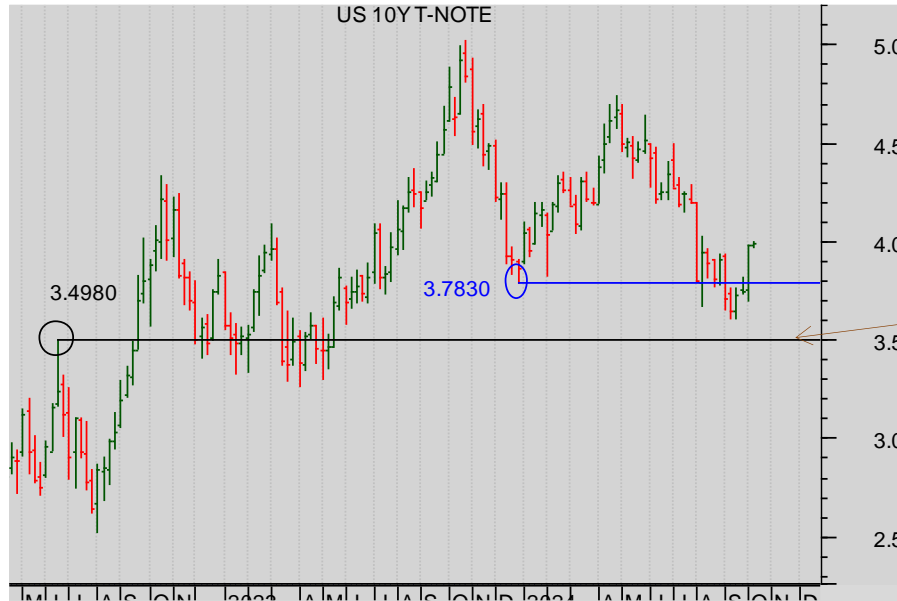
- + S&P 500
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- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

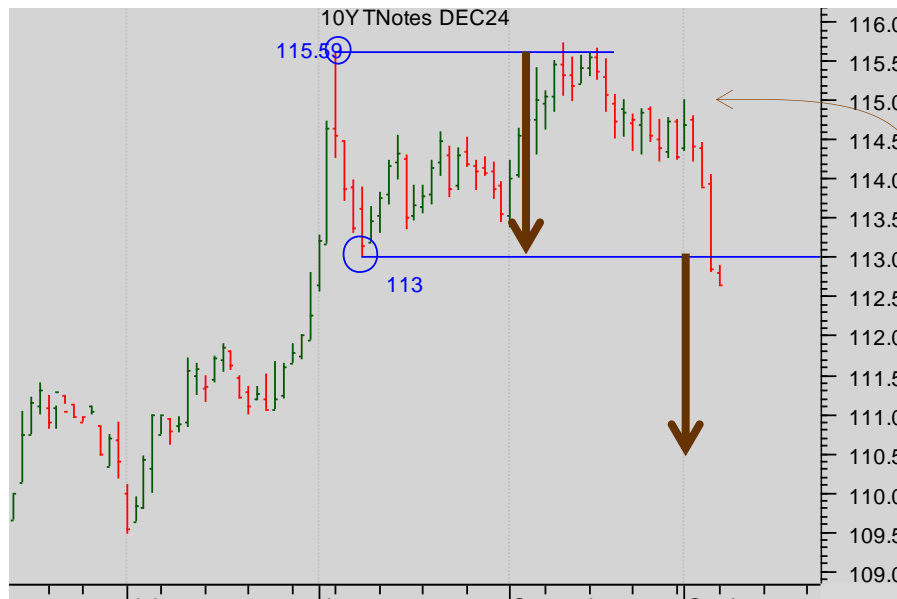
- + Oil
- + Gold



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

No Double Top yet, indeed the market has bounced from the substantial support from the Prior High at 3.4980.

So the bulls retain some confidence.



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

The break beneath the Low of 113, if confirmed, will complete a double Top suggesting lower still - minimum move if confirmed?

Down to 110.50 or so.

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

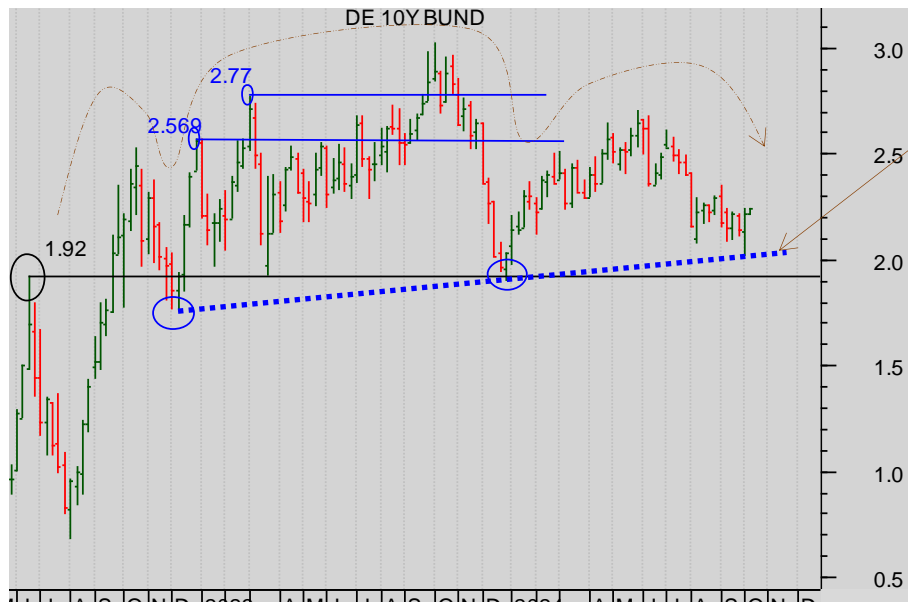


## Bund monthly yield chart

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 three times.

(So there is scope for a Triple Top or indeed a H&S Top.)



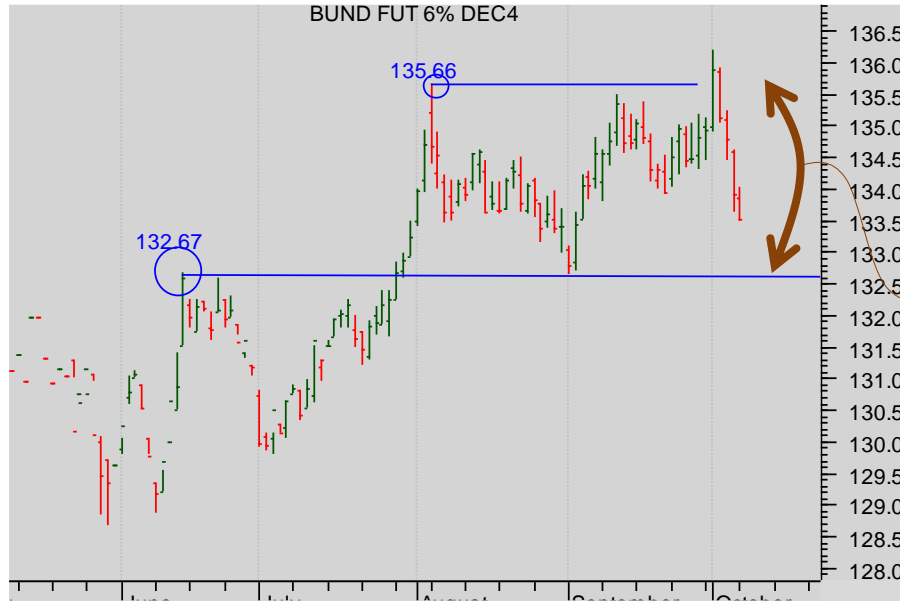
## Bund weekly yield chart

A break of 2% would establish a powerful multiple Top.

Stand back and wait for a clear completion.....

More

## Bonds: German Bund yield chart



### Bund daily DEC 24 futures price chart

But note this: the critical break is above 135.66 **wasn't sustained**.

As before, still watch for a break of the trading range...

### 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

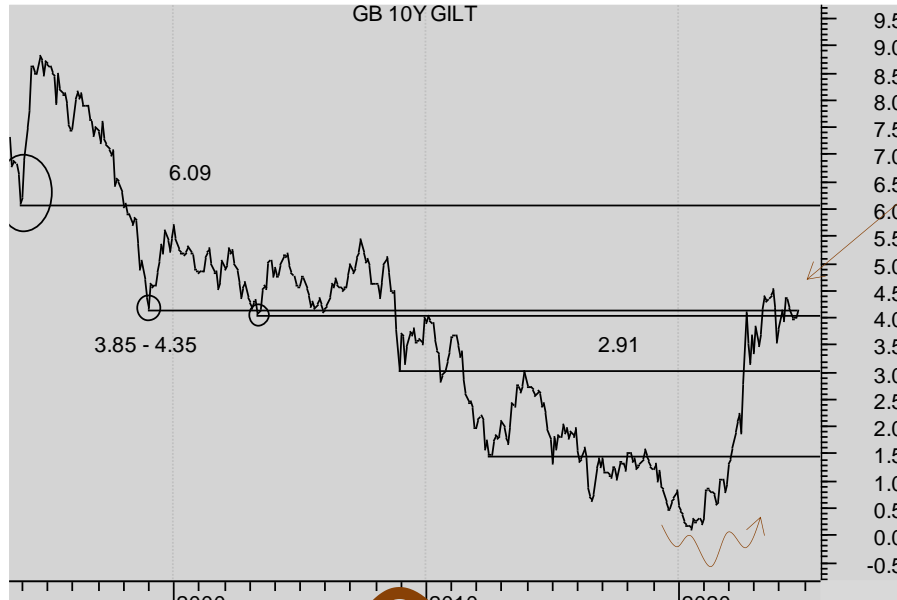
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

## Bonds

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

## Commodities

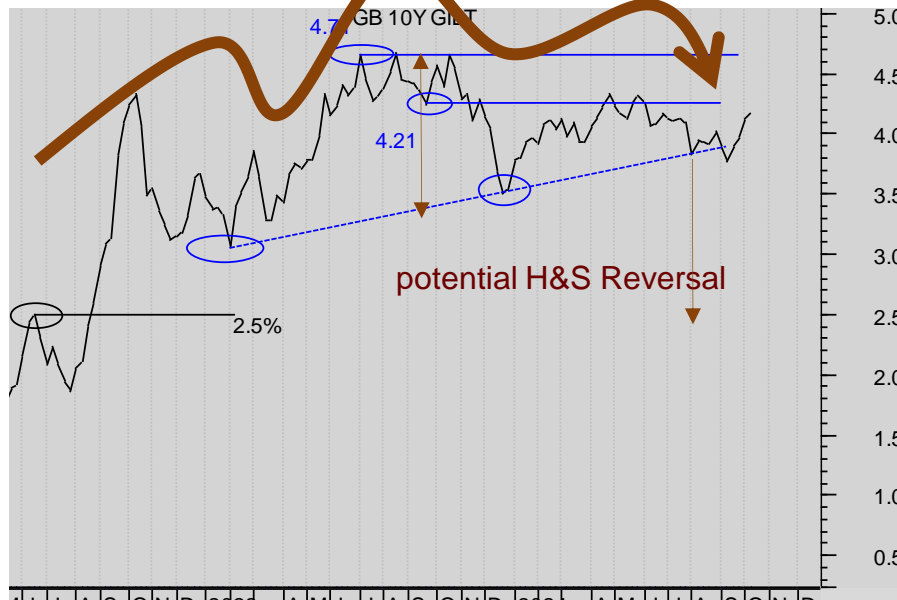
- + Oil
- + Gold



## Gilt monthly yield chart

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

...but fell back .



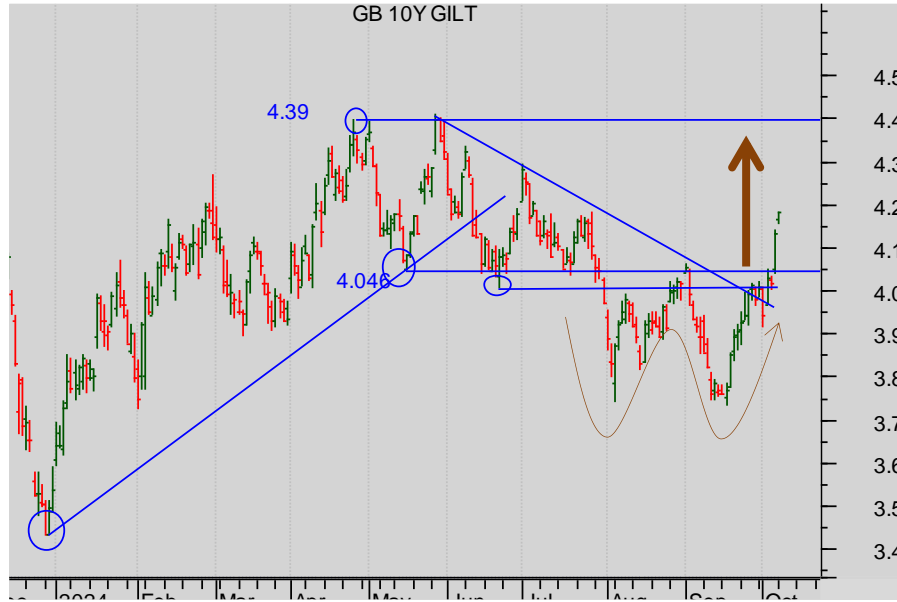
## Gilt weekly yield chart

The H&S Reversal; pattern has not completed convincingly yet.

Wait for clarity.

More

## Bonds: UK Gilt yield chart



## Gilt daily yield chart

Shorter term, note the failure at the **massive** resistance above the market at 4%.

The market wants to go ahead having completed a Double Bottom.

### 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 volatile and lacks structure. Gold has paused but looks set to surpass the nearer targets and drive higher still in line with the lower tern bull targets. .

### Summary

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- + Sterling Euro

### Stocks

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- + FTSE 100
- + Nikkei 225

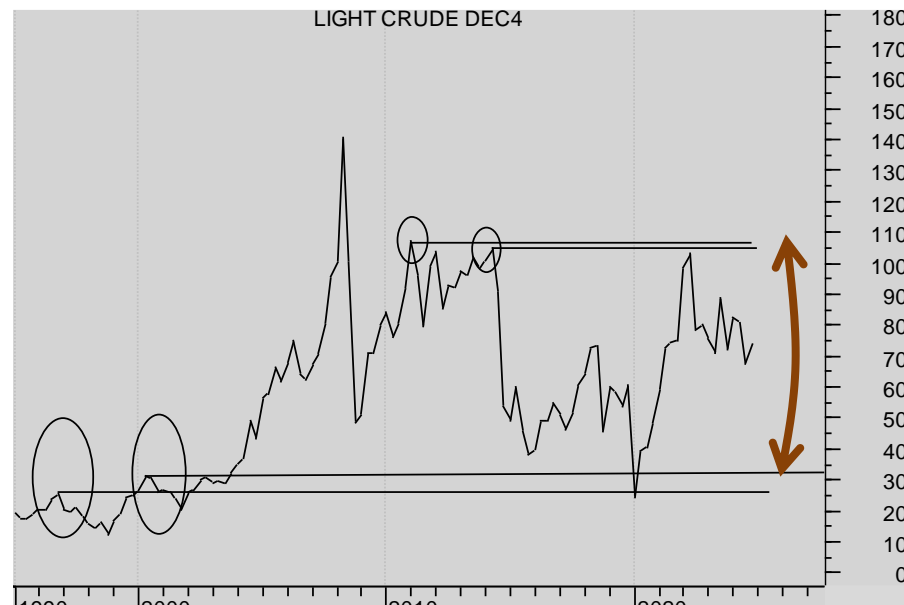
### Bonds

- + 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

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- + Gold



### Nymex oil weekly DEC 2024 future

Note well this completed bear rising wedge.



### Nymex oil daily DEC 2024 future

Short-term, the \$69-71 resistance has driven the market back down: **the bear trend continues.**

## Commodities: Comex Gold

### Summary

### Currencies

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

### Stocks

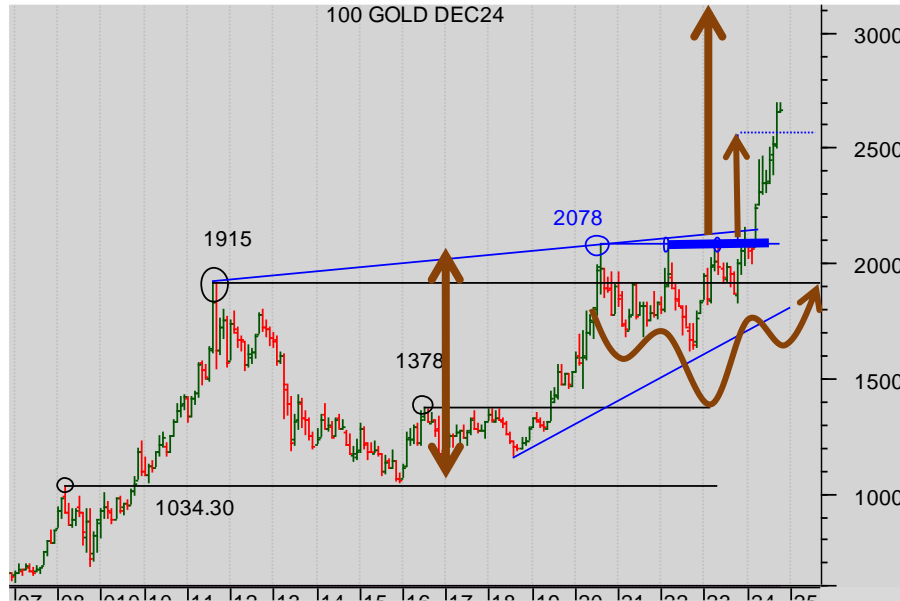
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + OSE Nikkei 225

### Bonds

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

### Commodities

- + Oil
- + Gold



### Nymex Gold Monthly

It still looks very excitingly BULLISH.

Surely that is a massive completed bull continuation Triangle?

And in **addition** that is surely a completed continuation H&S pattern within it?

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

The minimum measured move of the Triangle? 3100

### Nymex Gold DEC 24 weekly

Here is another smaller H&S pattern within the larger one in the monthly pattern.

Note the completion :Minimum move 2250.

More or less achieved.

## Commodities: Comex Gold



### Nymex Gold DEC 2024 Daily

That sideways consolidation can now be seen to be a bull continuation triangle.

Completed.

Minimum measured move?  
**2650.**

**Target met.....**

**The Head and Shoulders pattern? Minimum target 27300.**

#### Summary

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- + Dollar Yen
- + Sterling Euro

#### Stocks

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- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

#### Bonds

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

#### Commodities

- + Oil
- + Gold

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