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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 15th 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			
<b>Currencies</b>			
+ Dollar Euro	Long-term <b>BEAR</b> Euro	Medium-term FLAT Euro	Short-term <b>BULL</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>BULL</b> Yen	Medium-term <b>BULL</b> Yen	Short-term FLAT 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>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 <b>BULL</b>	Short-term FLAT
+ Nikkei 225	Long-term <b>BULL</b>	Medium-term FLAT	Short-term FLAT
<b>Bonds</b>			
+ Ten Year yield US TNote	Long-term <b>BULL</b>	Medium-term <b>BULL</b>	Short-term <b>BULL</b>
+ Ten Year yield German Bund	Long-term FLAT	Medium-term FLAT	Short-term FLAT
+ Ten Year yield UK Gilt	Long-term <b>BEAR</b>	Medium-term <b>BEAR</b>	Short-term FLAT
<b>Commodities</b>			
+ Oil	Long-term <b>BEAR</b>	Medium-term FLAT	Short-term FLAT
+ Gold	Long-term <b>BULL</b>	Medium-term <b>BULL</b>	Short-term <b>BULL</b>

**CURRENCIES:** The continued strength of the Dollar over the last few weeks has completed short term patterns that look set to drive the currencies further down still. Sterling is relatively strong compared to the euro so the cross rate continues to climb. Watch the Yen close approach to a pivotal level if it weakens further which if broken may accelerate Yen weakness.

Summary

Currencies

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

Stocks

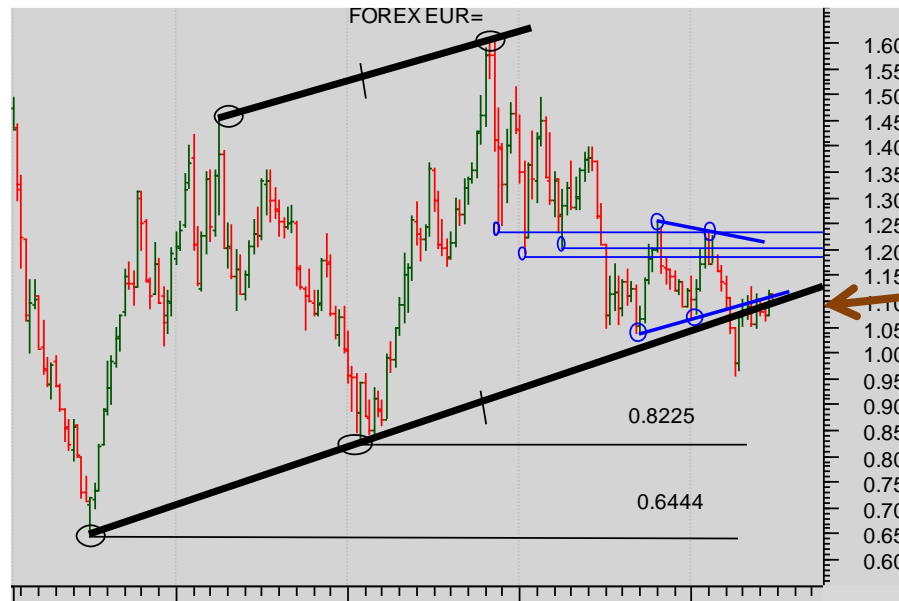
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

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

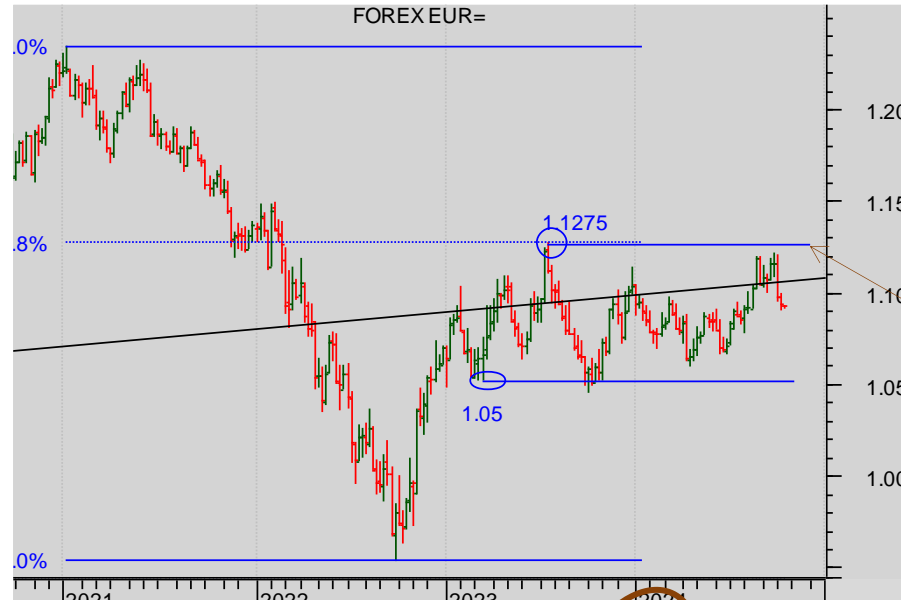
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

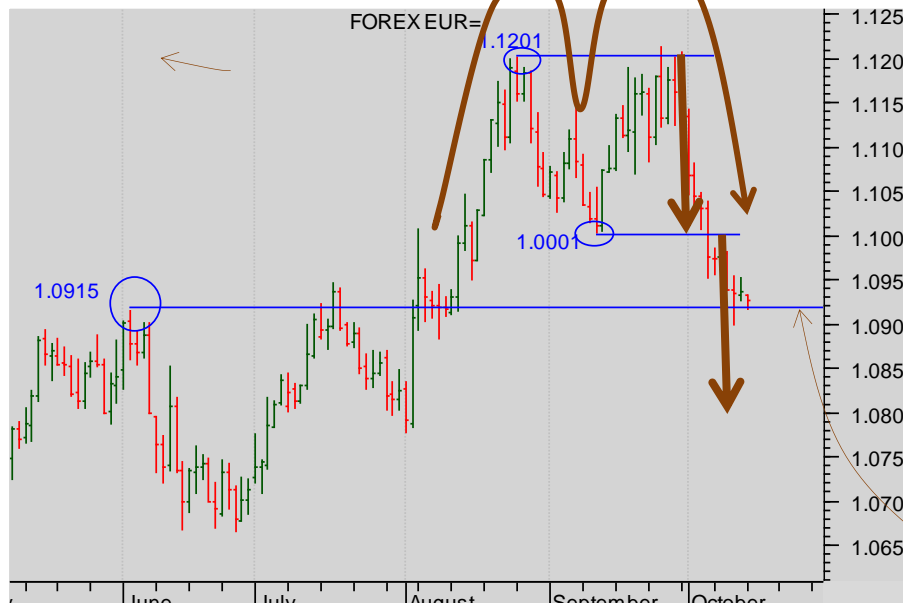
### Commodities

- + 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) **HAS FAILED** with a recent sharp reversal (almost but not quite a Key Reversal) suggesting 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**)

Watch for a break beneath 1.0915 to confirm weakness.

## Currencies: Dollar Sterling

### Summary

### Currencies

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

### Stocks

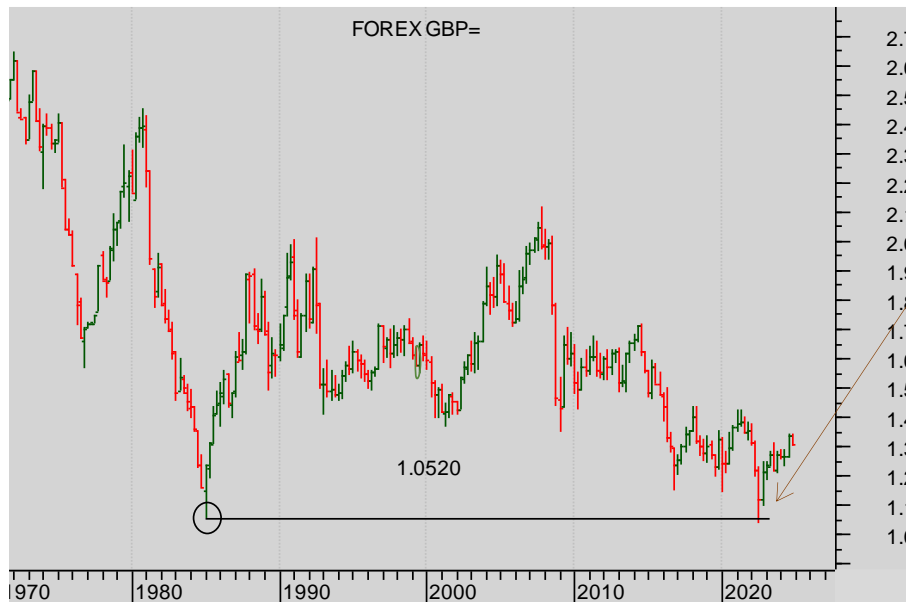
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

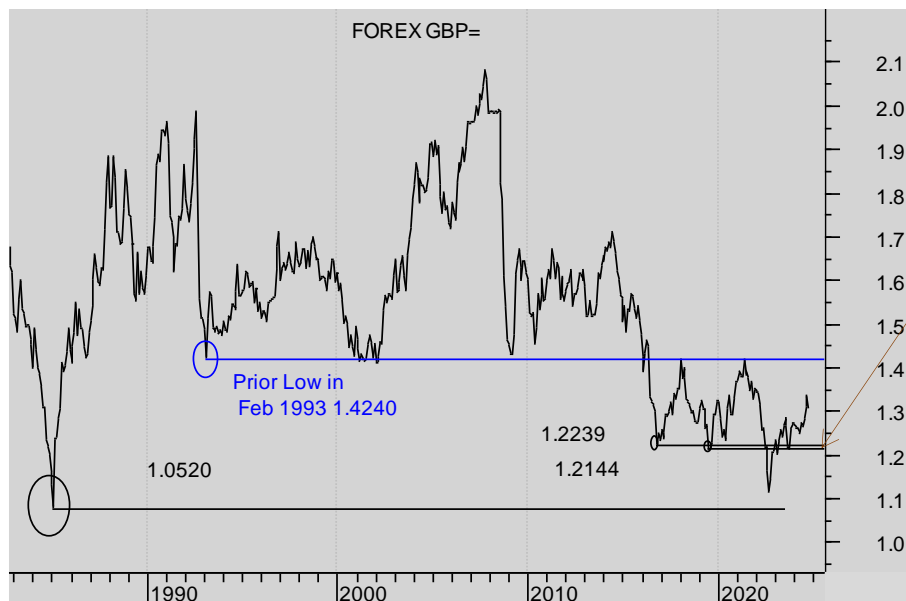
- + Oil
- + Gold



### 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

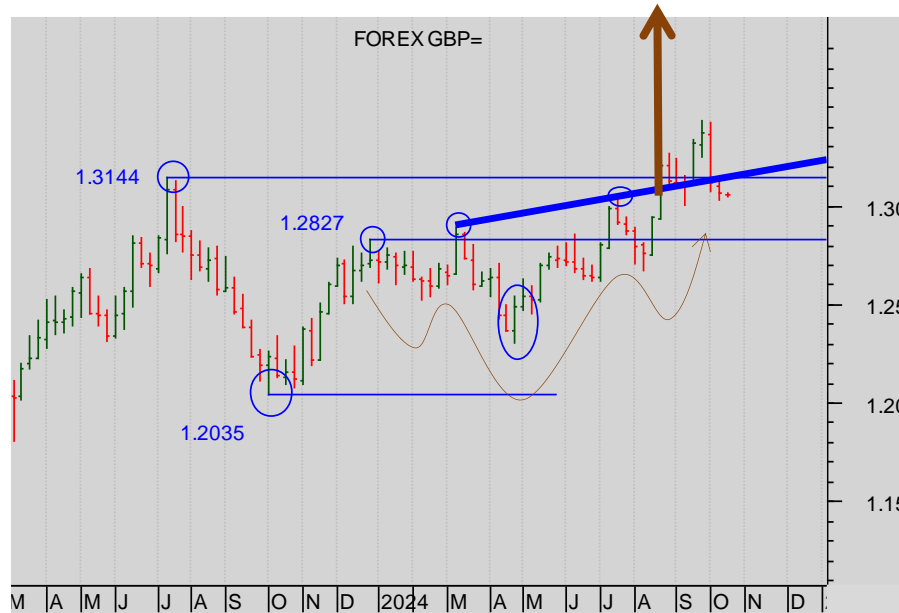
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

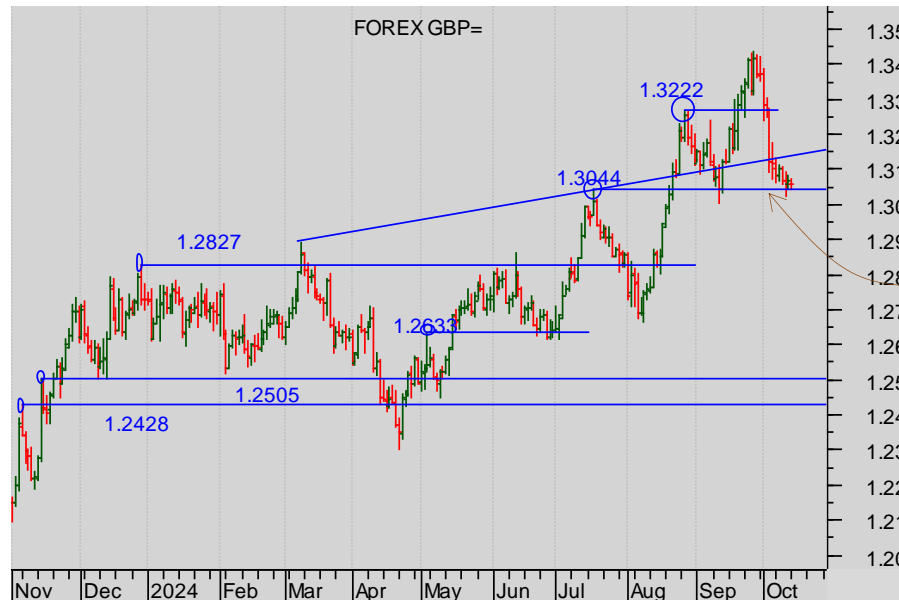
### Commodities

- + Oil
- + Gold



### Dollar Sterling weekly spot cash chart

That small bull H&M is **under threat**: the Neckline is being tested again ... and looks to have failed.



### Dollar Sterling daily spot cash chart

In greater detail, there is still an important Prior high support at 1.3044 ...

Bears need that to break before they can gain confidence.

## Currencies: Dollar Yen

### Summary

### Currencies

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

### Stocks

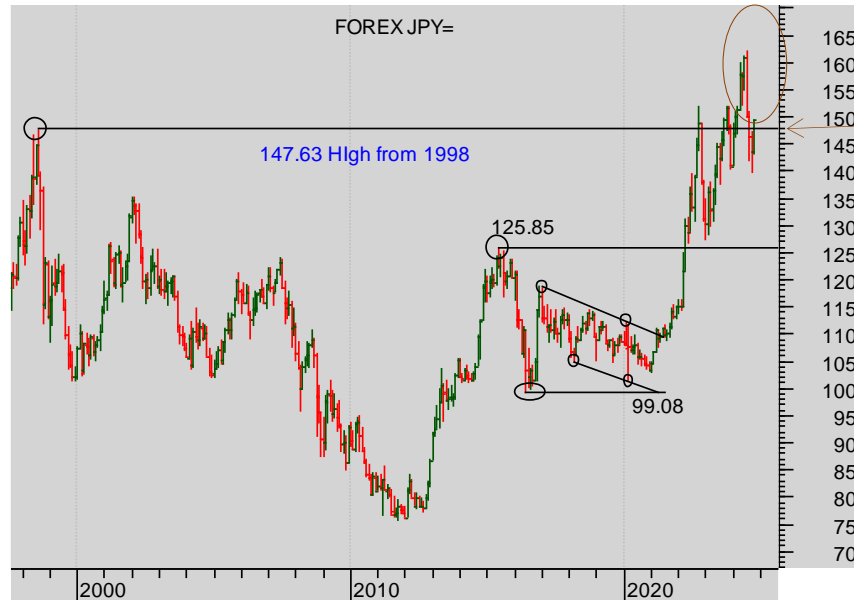
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

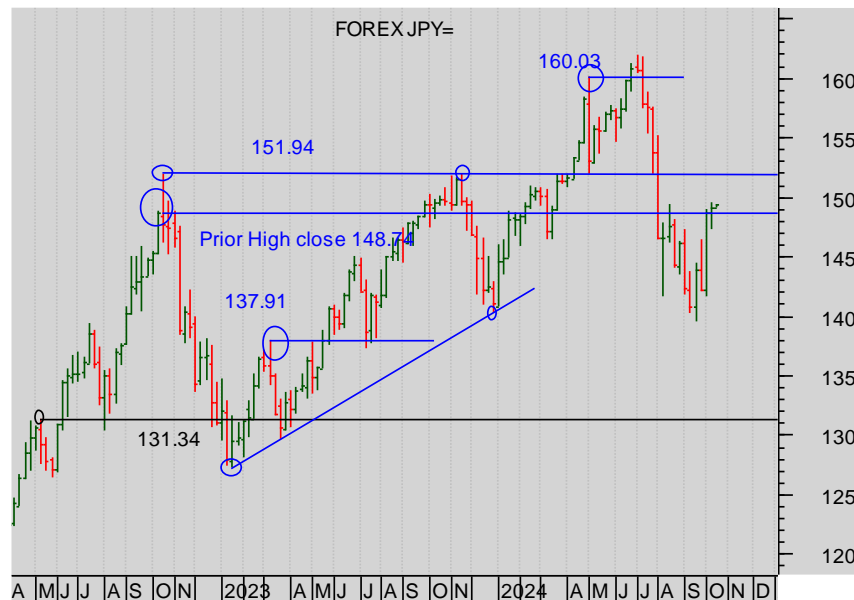
- + Oil
- + Gold



### Dollar Yen monthly spot cash chart

1. The end of the month closed **beneath** the major prior **the 1998 High** high at 147.63.
2. **In addition:** there is now a massive **bear monthly Key Reversal** driving the market down.
3. **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

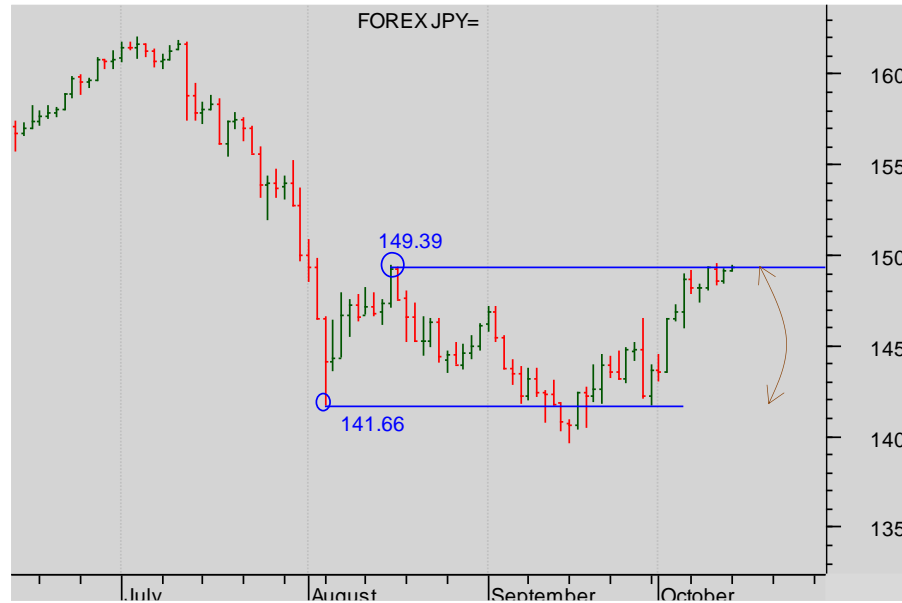
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### 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

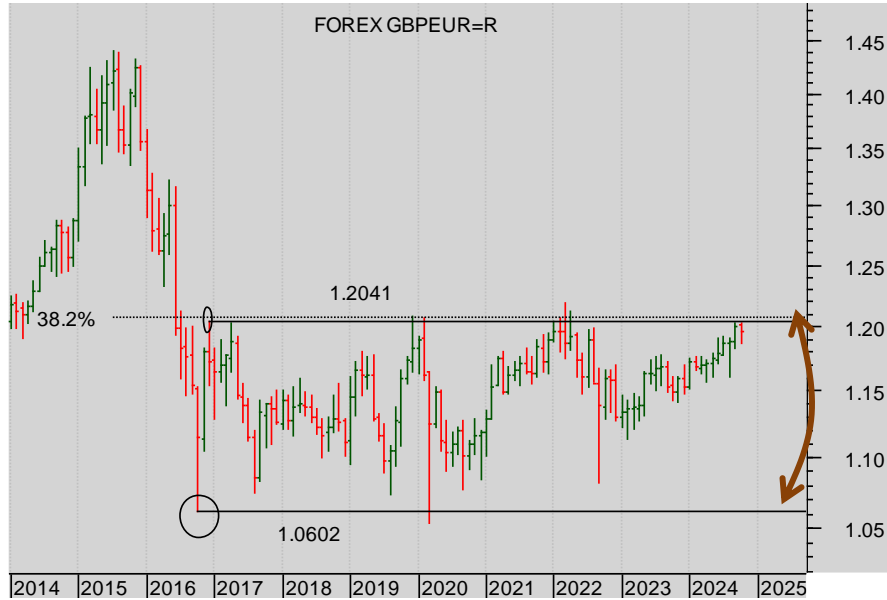
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

## Bonds

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

## Commodities

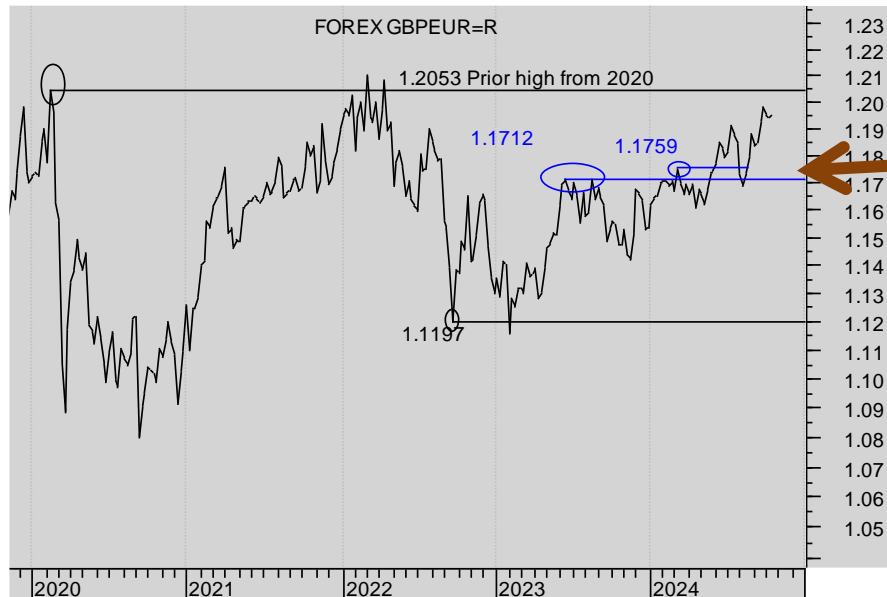
- + Oil
- + Gold



## 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.

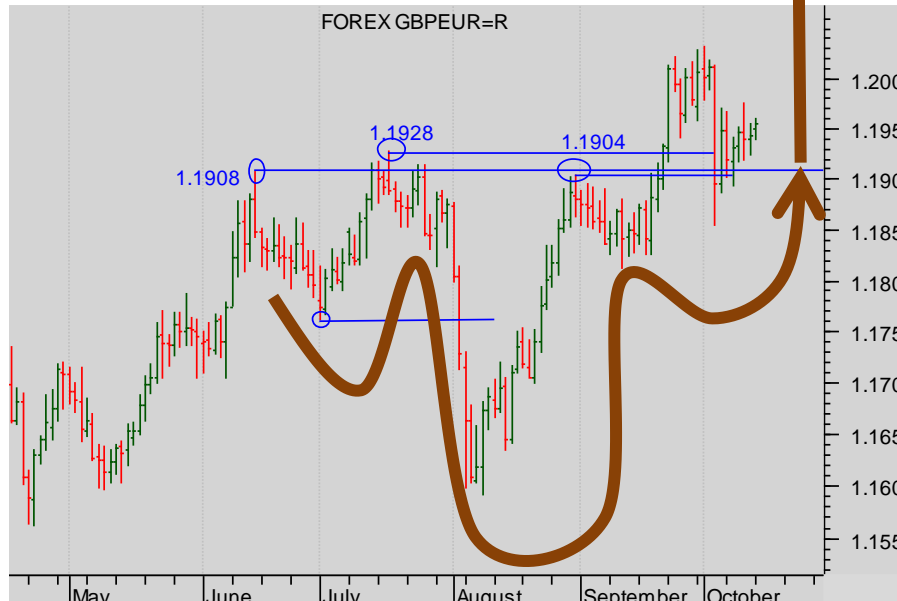


## Sterling Euro weekly spot cash chart

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.

## Currencies: Sterling Euro



### 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.

Note the close test of that support and the subsequent bounce ...

#### 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

## Stocks: CME S&P

**STOCKS:** The US stocks have broken up in a powerful reassertion of the bull market. Other market are less clear ( though the long and medium term in the FTSE is powerfully set up) so bulls should await short-term breakouts.

### Summary

### Currencies

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

### Stocks

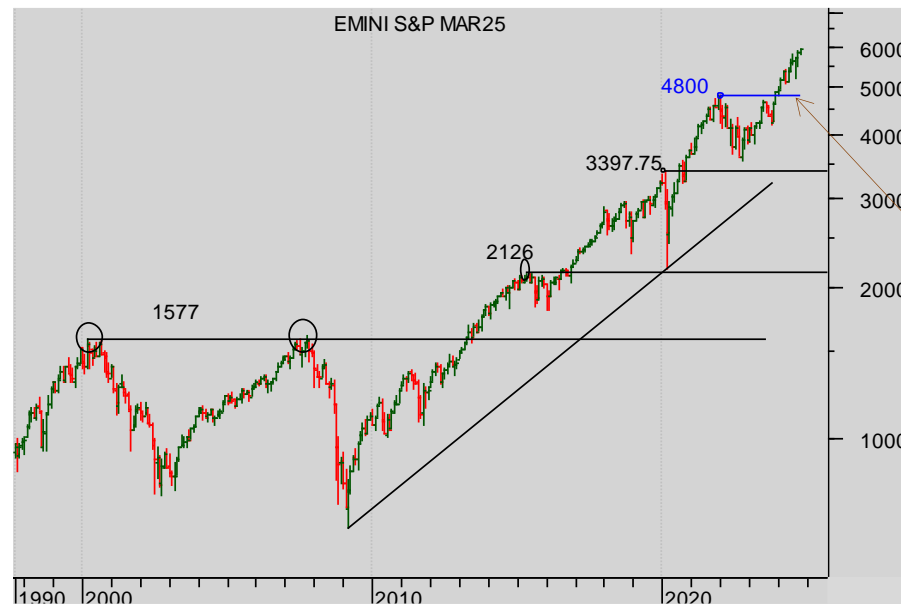
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### 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

## Stocks: CME S&P 500

### Summary

### Currencies

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

### Stocks

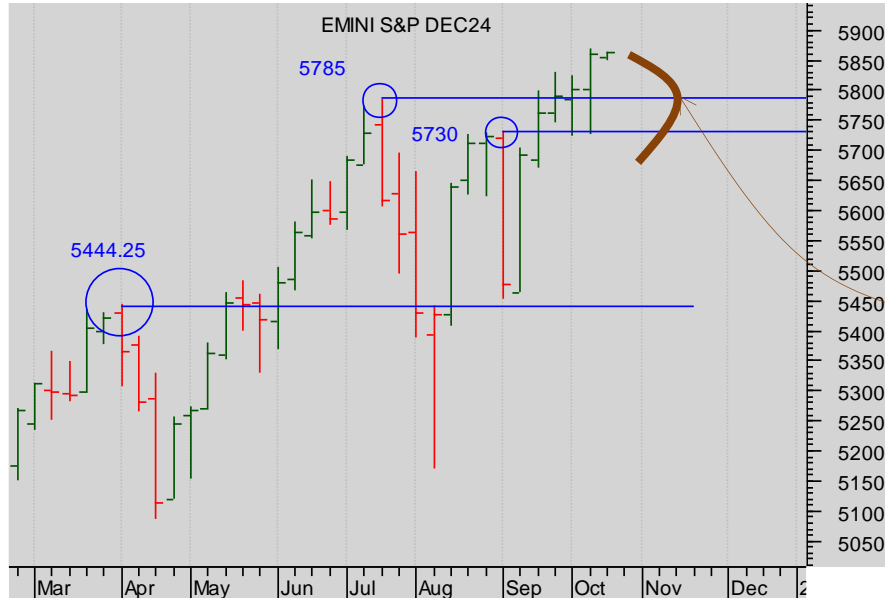
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

- + Oil
- + Gold



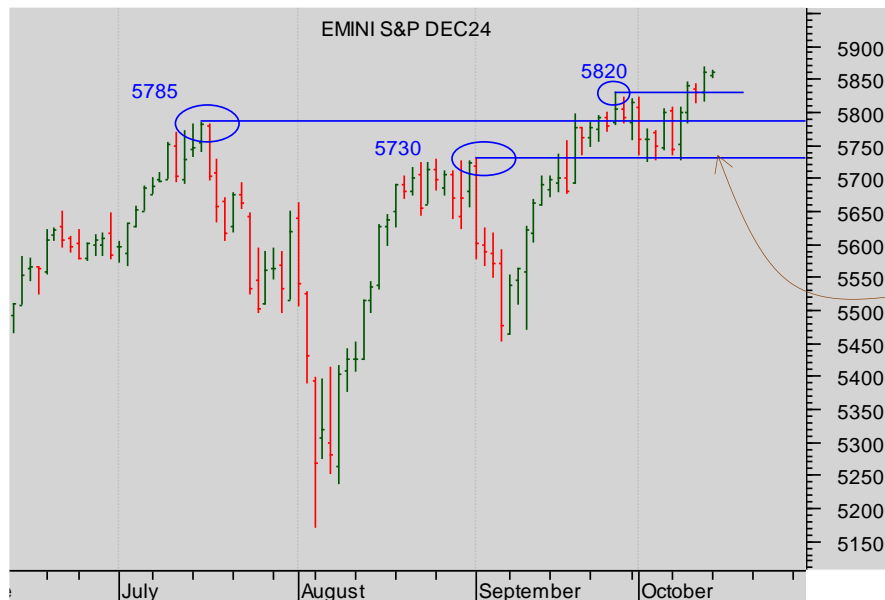
### CME S&P 500 weekly Dec 2024 chart

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 break up through the band from the Prior Highs 5730-5785.

The bulls are in charge



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

Note the test of the support from the Prior Highs.

The fresh confirmed break through 5785/5820 is be a massive bull signal.

It looks especially good as 5730 has been shown to be good 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 good CLEAR and confirmed bull break above a succession of Prior Highs has been maintained.

The band of support from successive Prior Highs - 4608 - 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.**

More

## Stocks: Eurex EuroStoxx 50

### Summary

### Currencies

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

### Stocks

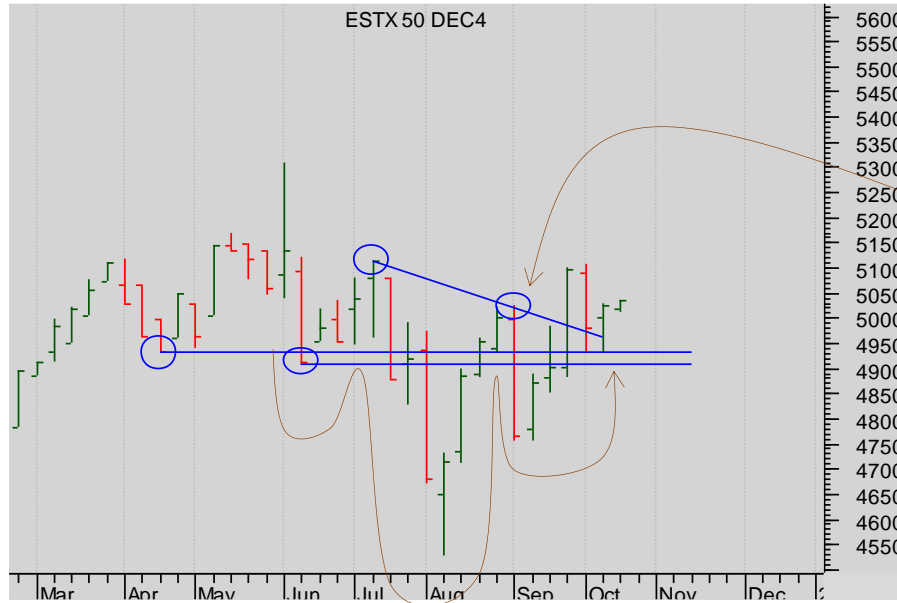
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

- + Oil
- + Gold



### Eurex EuroStoxx 50 weekly 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 Highs of 5021 and 5106.

Both need to be overcome if the bulls are to gain confidence.

## Stocks: Liffe FTSE 100

### Summary

### Currencies

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

### Stocks

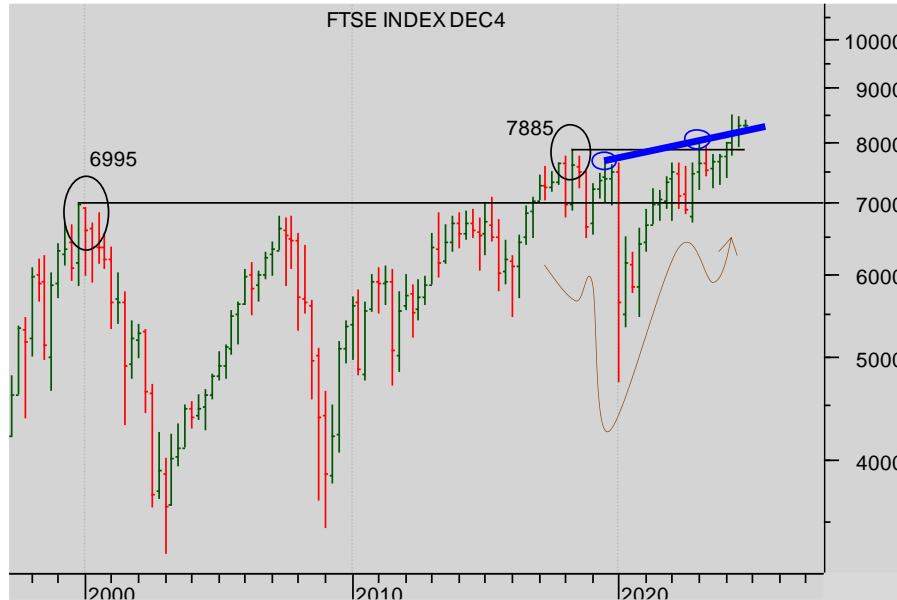
- + S&P 500
- + EuroStoxx 50
- + **FTSE 100**
- + Nikkei 225

### Bonds

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

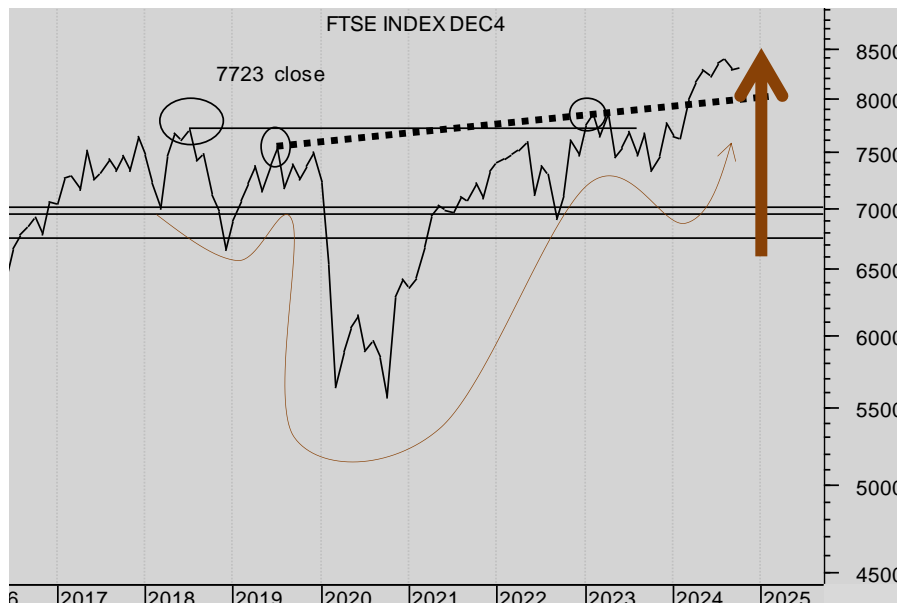
### Commodities

- + 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

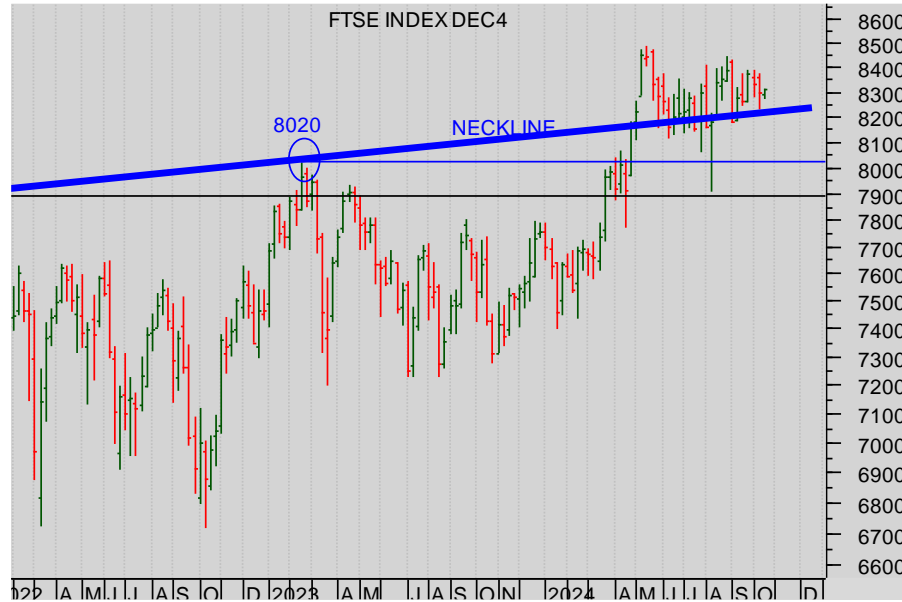
- + S&P 500
- + EuroStoxx 50
- + **FTSE 100**
- + Nikkei 225

### Bonds

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

### Commodities

- + Oil
- + Gold



### Liffe FTSE 100 DEC 24 weekly futures chart

Note the support from the suggested longer-term neckline. The price action is moving sideways above it.



### Liffe FTSE 100 DEC 24 daily futures chart

Wait for a break of the narrower trading range. Stand back.



## Stocks: OSE Nikkei 225

### Summary

### Currencies

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

### Stocks

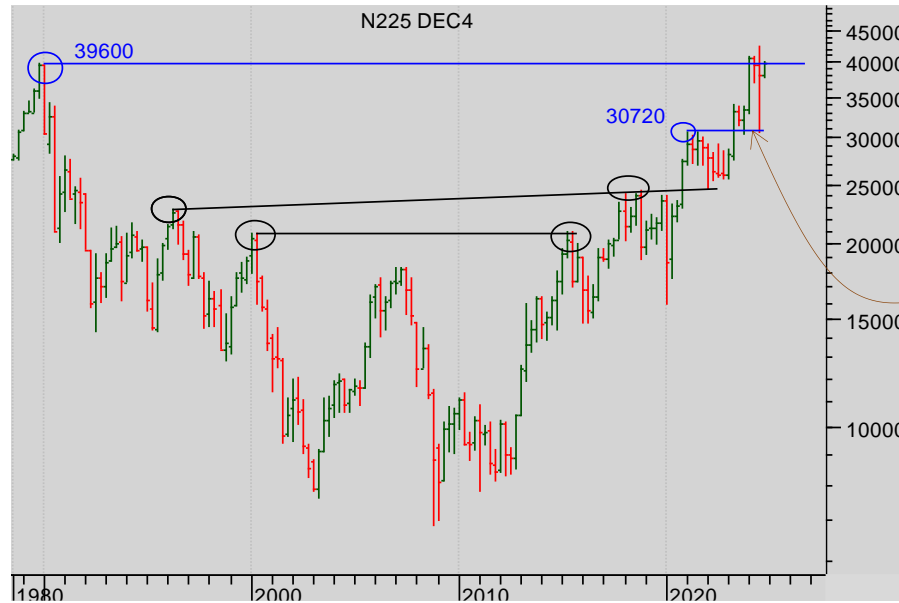
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

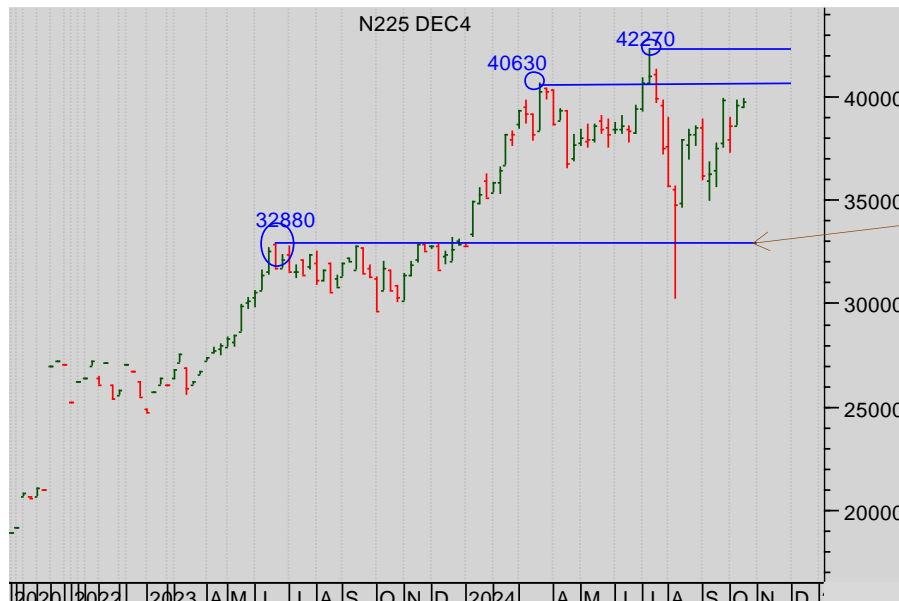
- + Oil
- + Gold



### 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 32880

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

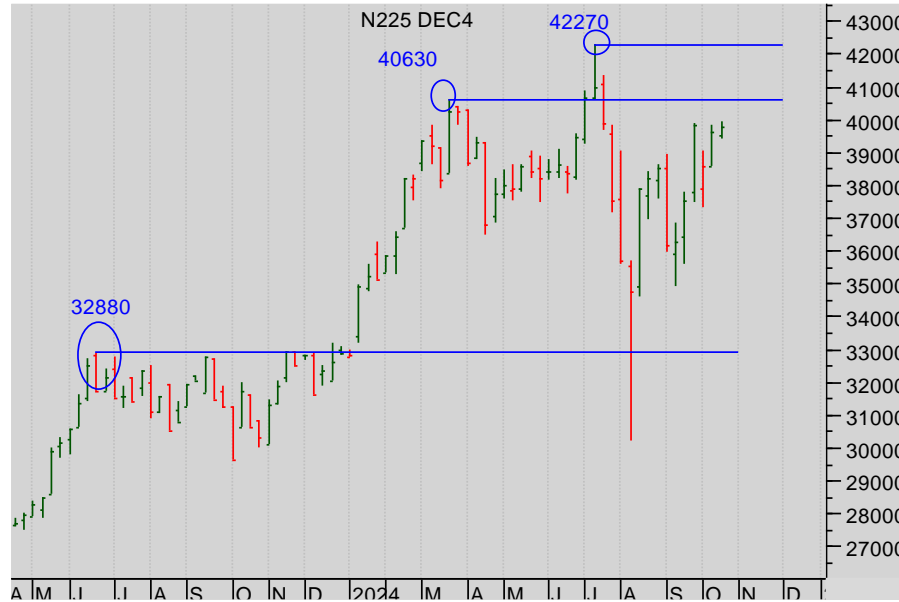
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

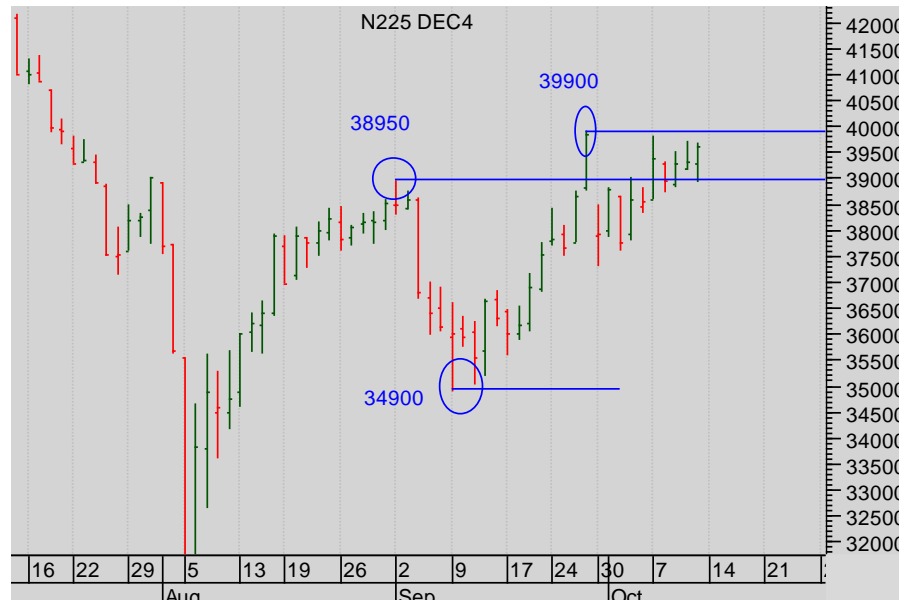
### Commodities

- + Oil
- + Gold



Nikkei 225 chart weekly DEC 2024 Future.

The Dec 24 contract lacks clarity.



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:** Short-term, these markets have pushed rates higher across the board completing small price patterns that might yet drive them further, higher.

### Summary

### Currencies

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

### Stocks

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

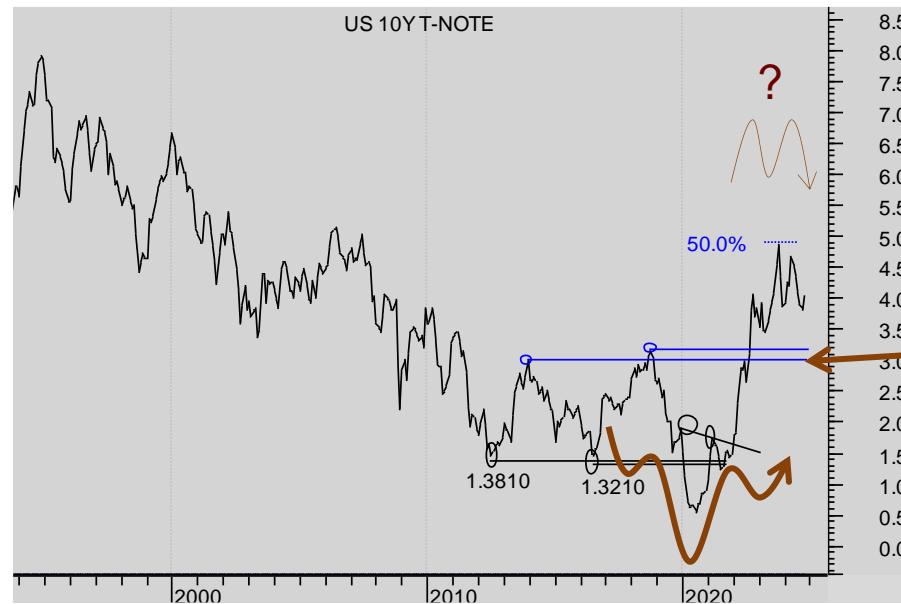
### Bonds

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

### Bonds

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

### Commodities

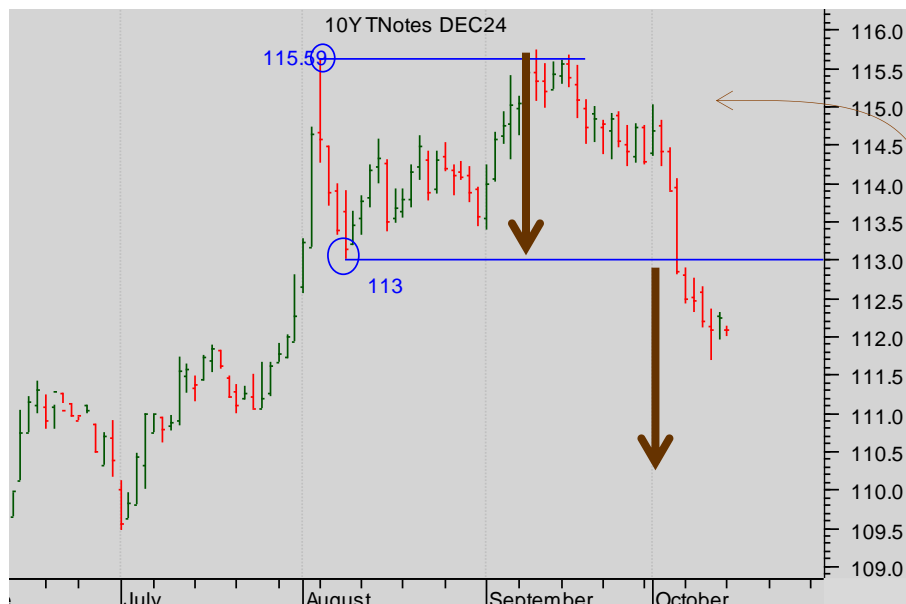
- + Oil
- + Gold



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

**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, HAS COMPLETED a BEAR double Top suggesting lower still - minimum move?

**Down to 110.50 or so.**

**Short-term, the bears are in charge.**

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

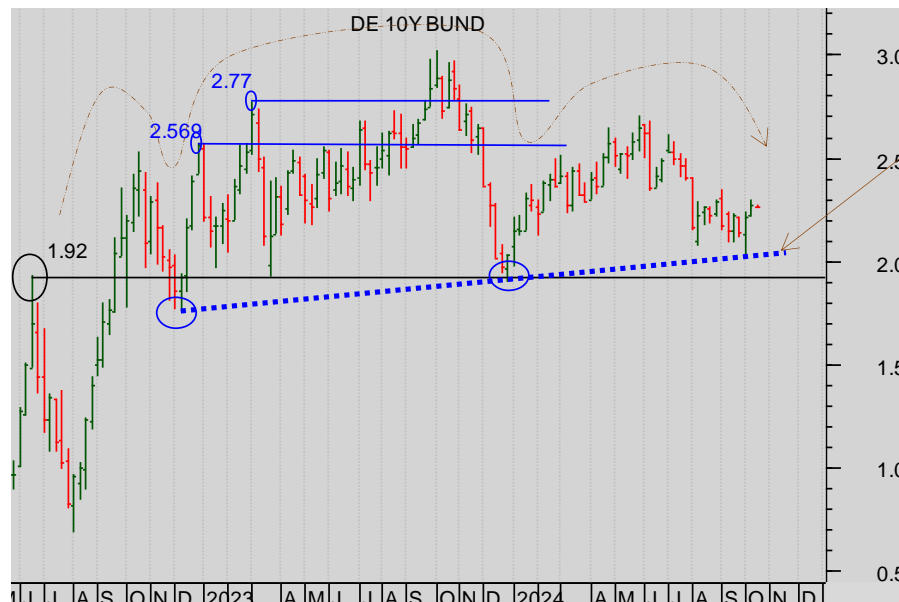


### Bund monthly yield chart

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

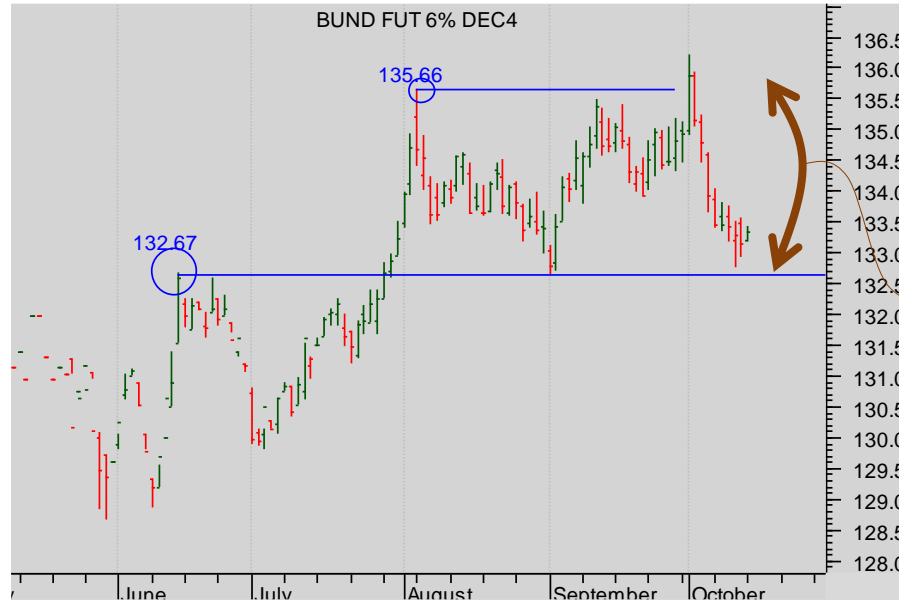
A break of 2% would establish a powerful multiple Top.

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

Not there yet ...

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

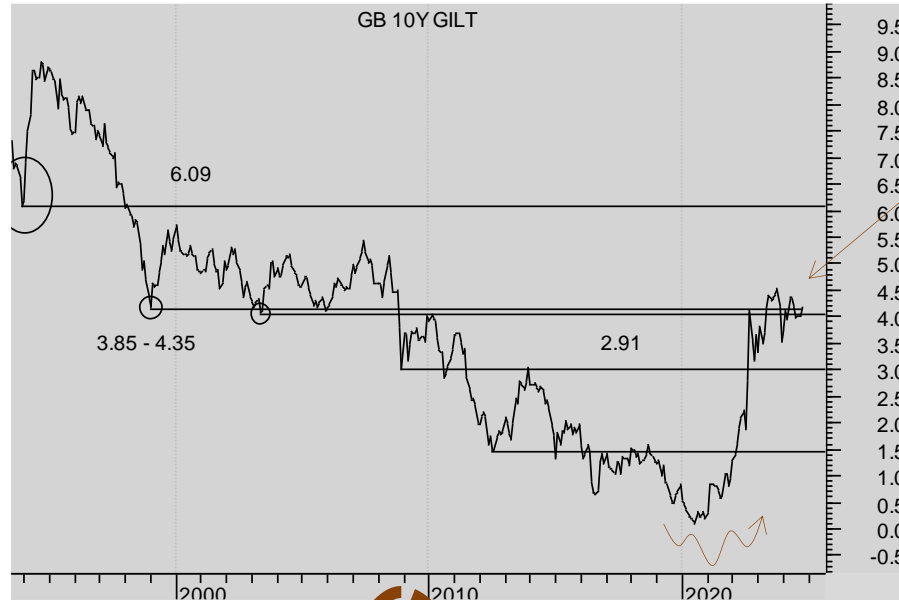
#### Bonds

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

#### Commodities

- + Oil
- + Gold

## Bonds: UK Gilt yield chart



### 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.

#### Summary

#### Currencies

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

#### Stocks

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

#### Bonds

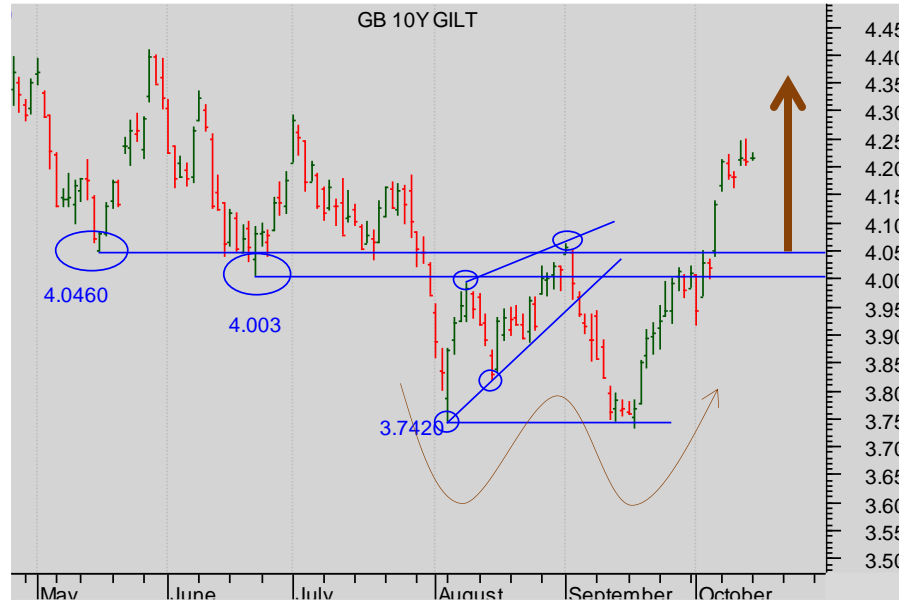
- + Ten Year US TNote
- + Ten Year German Bund
- + UK Gilt

#### Commodities

- + Oil
- + Gold

More

## Bonds: UK Gilt yield chart



## Gilt daily yield chart

Shorter term, note the break up through the **massive** resistance above the market at 4%.

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

Minimum move up as far as 4.35.

### 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 remains unclear. Gold looks set for another bull run.

### Summary

### Currencies

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

### Stocks

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

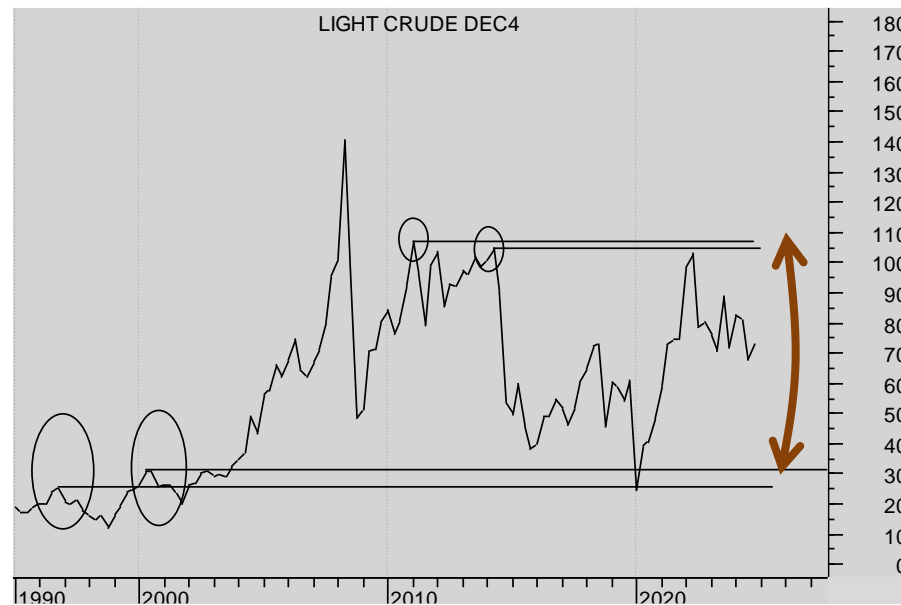
### Bonds

- + 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

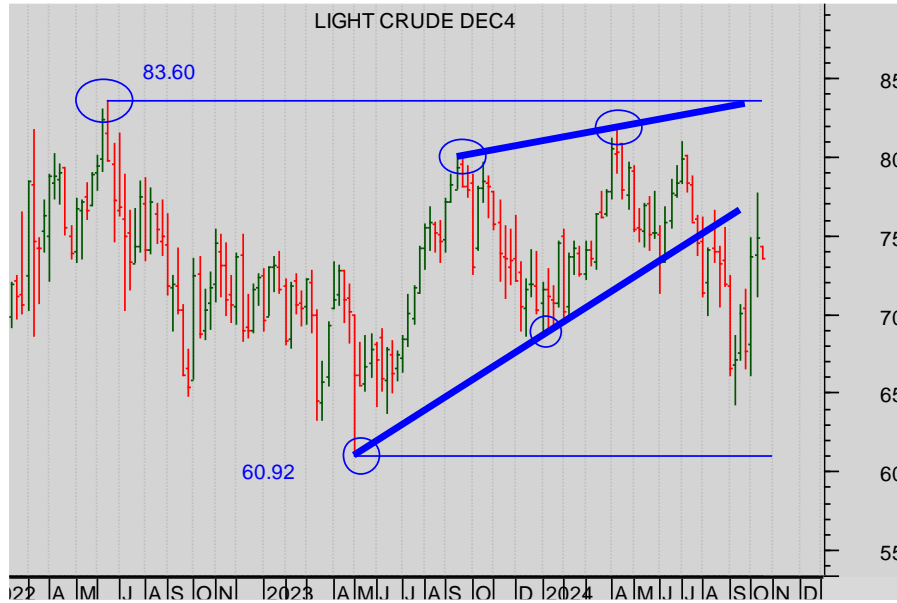
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

## Bonds

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

## Commodities

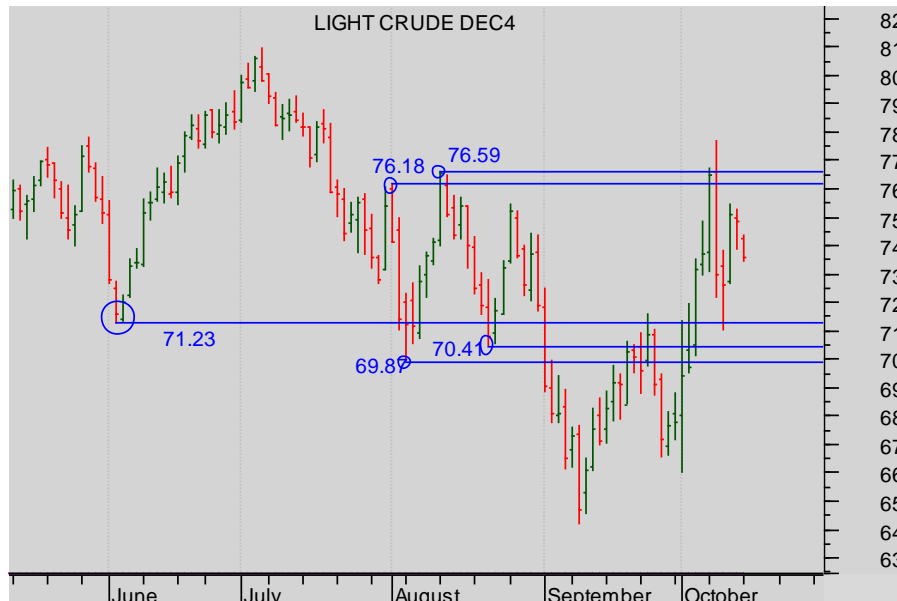
- + Oil
- + Gold



## Nymex oil weekly DEC 2024 future

Note well this completed bear rising wedge.

The rally back up to the lower diagonal should find resistance there ...



## Nymex oil daily DEC 2024 future

Short-term, stand back it lacks clarity.

## Commodities: Comex Gold

### Summary

### Currencies

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

### Stocks

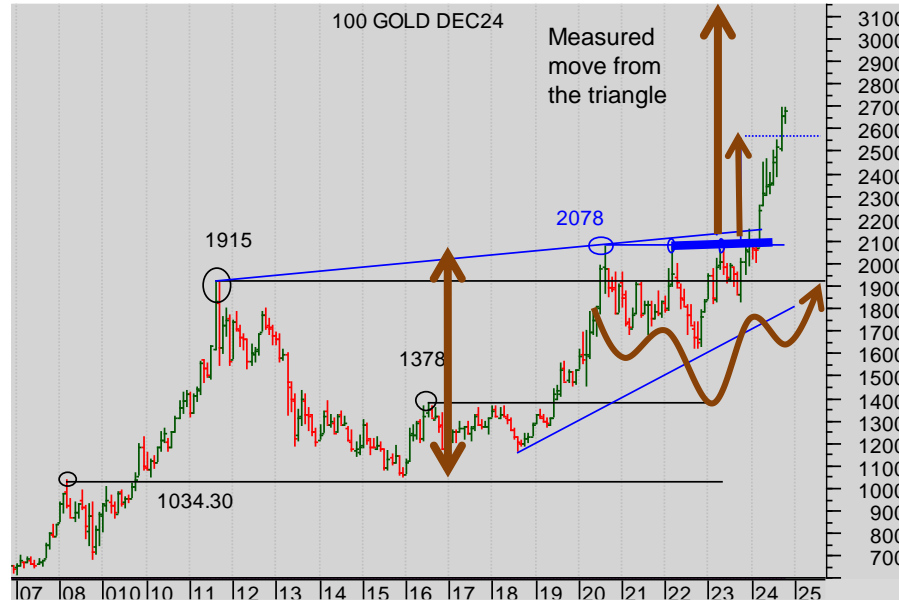
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + OSE Nikkei 225

### 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

### Summary

### Currencies

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

### Stocks

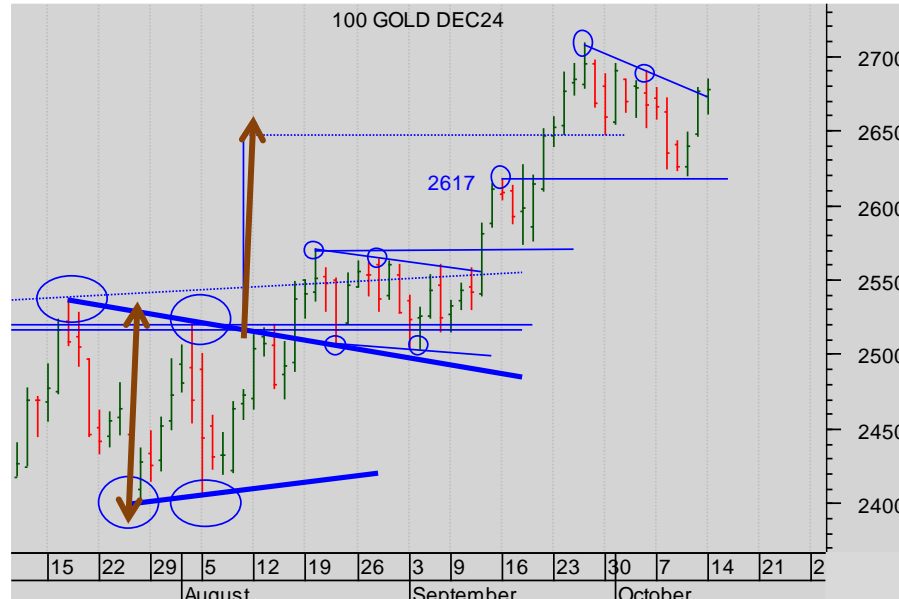
- + S&P 500
- + EuroStoxx 50
- + FTSE 100
- + Nikkei 225

### Bonds

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

### Commodities

- + Oil
- + **Gold**



## Nymex Gold DEC 2024 Daily

That bull continuation triangle in August has driven the market.

Note over the last few days the retracement to the Prior High support 2617 and then bounce...

The bull trend remains in place

...

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