

Technical Chart Packet Mar 8, 2024

Yields Chart Packet – Dracula Slowly Dying



The chart here is a monthly version for the US 10-Year Yield, along with its 12-Month MA and Monthly MACD, from 1990 to date.

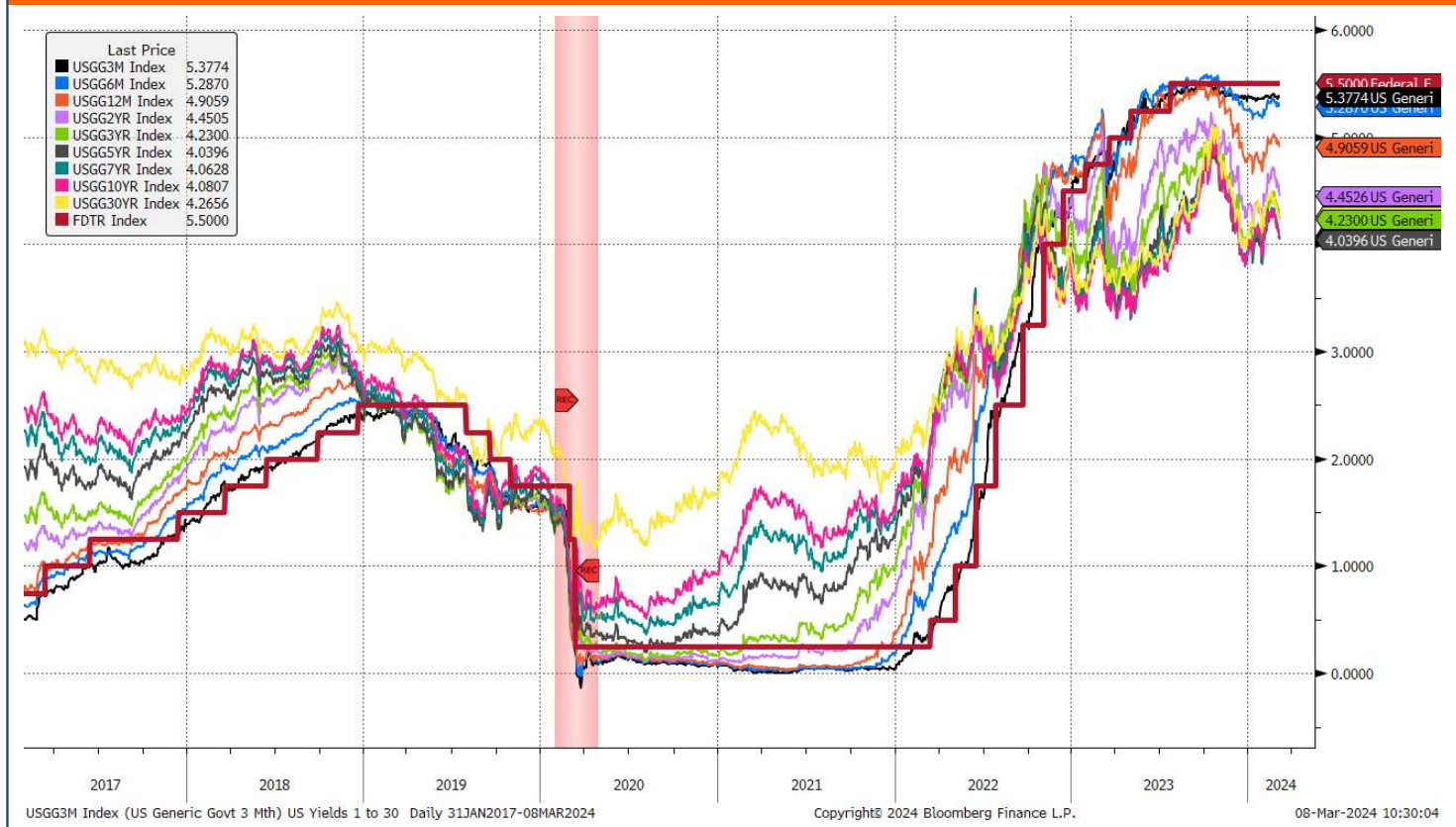
Monthly momentum via the MACD has crested and is rolling which suggests yield bounces are capped and the 10-Year Note is a buy here and on any yield bounce. Too, the US 10-Year Yield is right on its upward-sloping 12-Month MA. A move for the yield below the 12-Month MA and a cresting / rolling of the 12-Month MA would be a dagger in the heart of the higher yields / short bonds trade. I think that's already happening, but in the movies, they really had to kill **Dracula** dead dead for anyone to believe he was finished.

Please send me an email if you'd like to see the entire chart packet.

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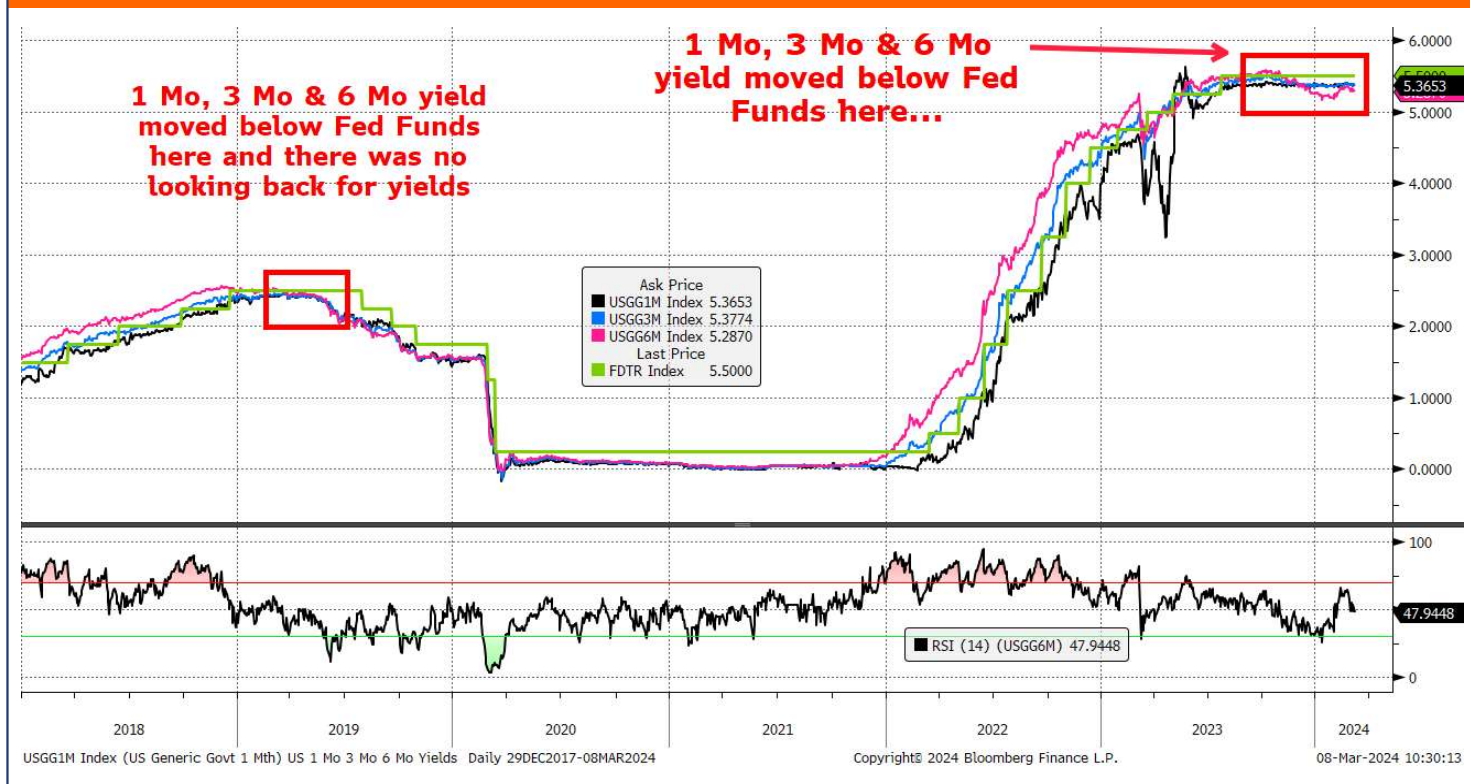
US T Yields Fed Funds and 3 Months – 30 Years

All yields below Fed Funds. Buy Notes / Bonds.

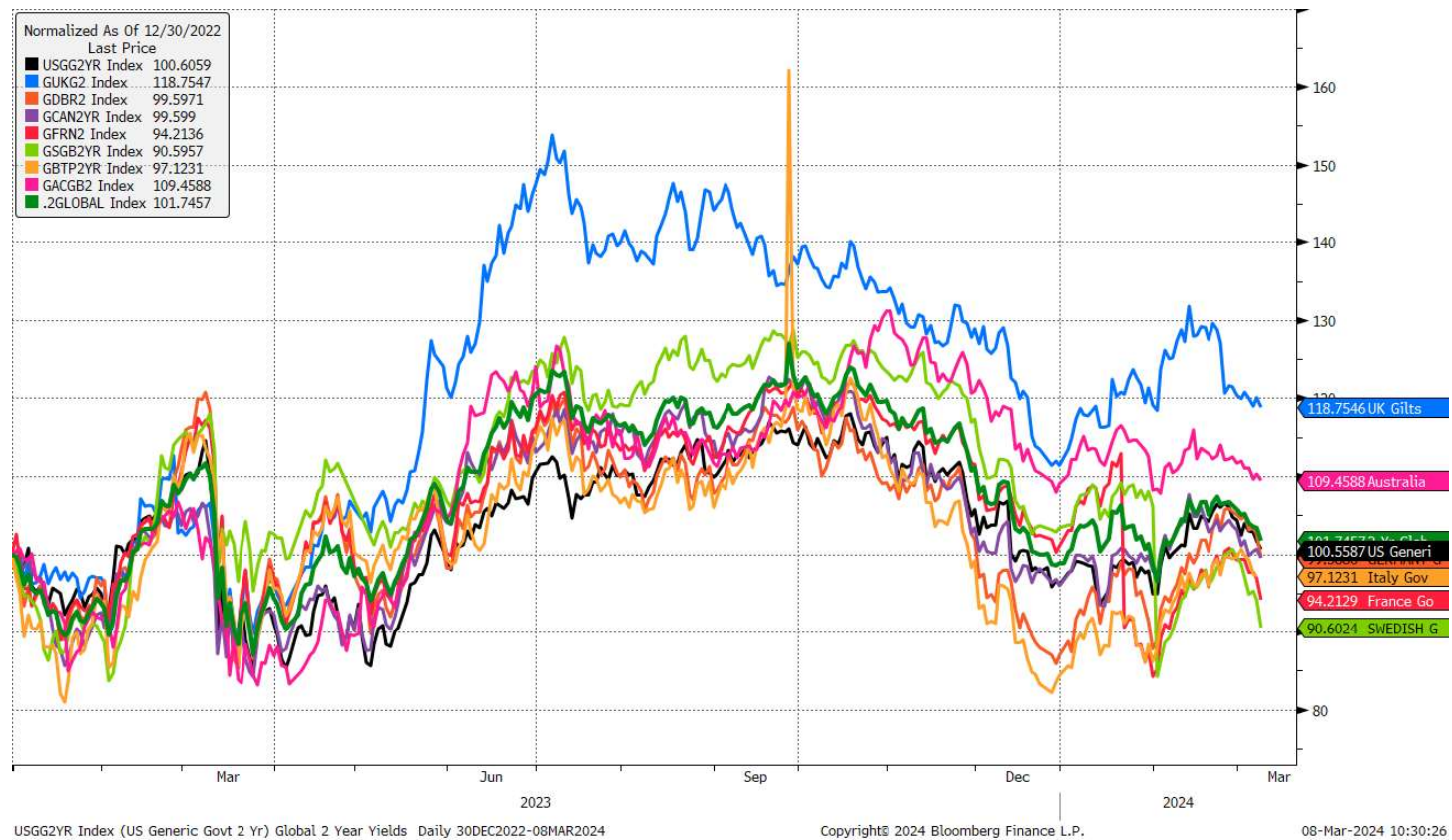


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**1, 3, and 6-Month Yields also below Fed Funds.
Template: 1) Mo slows, 2) 1 Mo, 3 Mo & 6 Mo Yields get
under Fed Funds, 3) Yield Top is in**

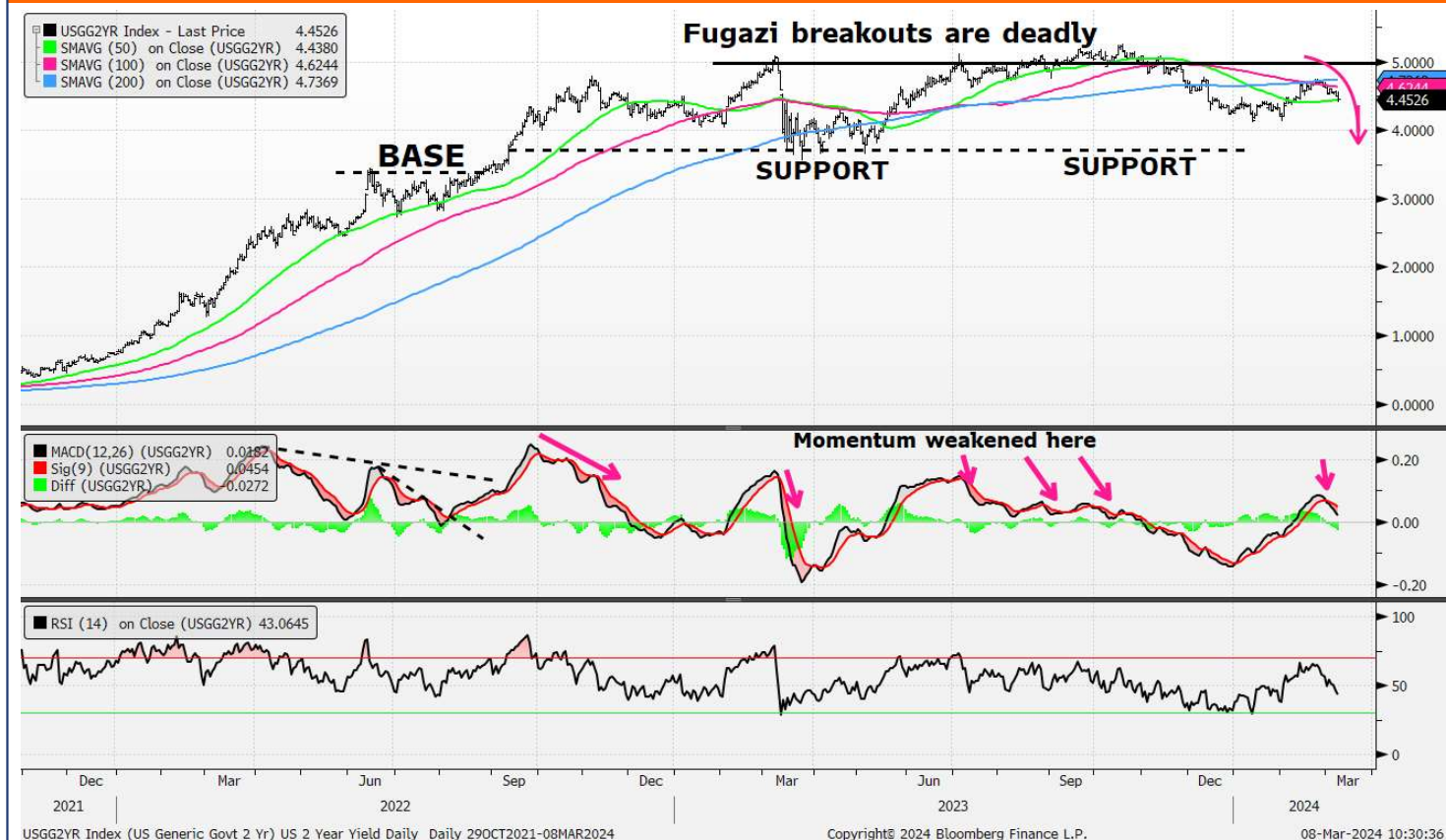


Global 2-Year Yields: 2s Hearts Beat as One (11/5/23) It's all one trade. Yields have rolled again.



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US 2-Yr Yield Daily w/ 50, 100, and 200-Day MAs w/ MACD & RSI Target is 2023 lows @ 3.55%



2 Year T Yield Wkly w/ 40-Wk MA, MACD & 2Y 10Y Spread

Yield was oversold and bounced; yield bounces are opportunities to buy notes; Buy 2-Year Note.

First downside target of 4.5% – 4.6% hit; the 2023 lows are next 3.55%



Buy 2-Year Treasury Note
Daily w/ 50- and 200-Day MAs and MACD
The spring 2023 price high is equal to 3.5% yield;
MACD was extremely o/b & got oversold; Buy 2-Yr Note



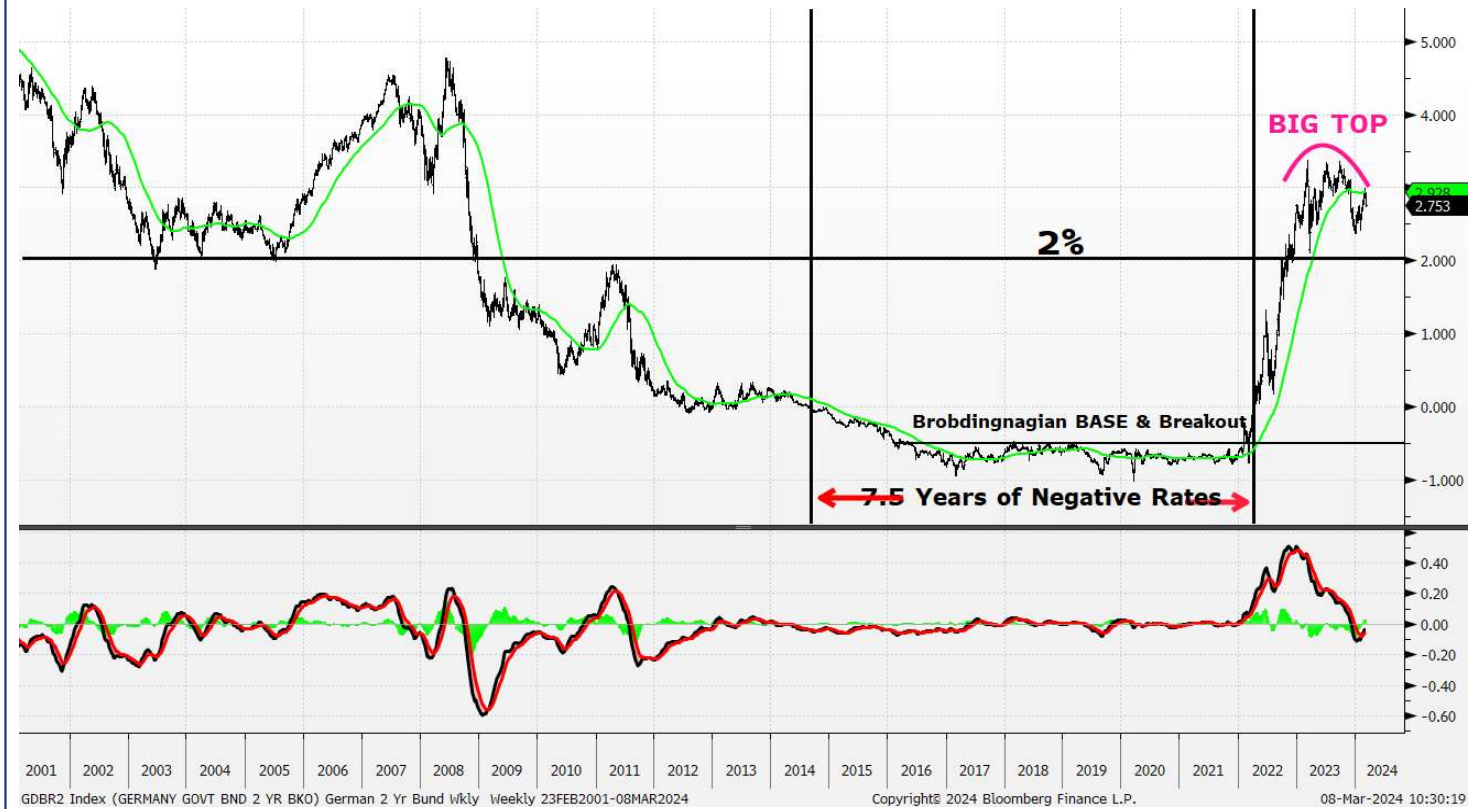
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**German 2-Yr Yield –
Daily w/ 50- & 200-Day MAs & MACD;
Buy Bunds on Yield Bounce; 3% Big Resistance; Target 2%
Big Top / Distribution: “Anatomy of a Yield Top” (11/29)**

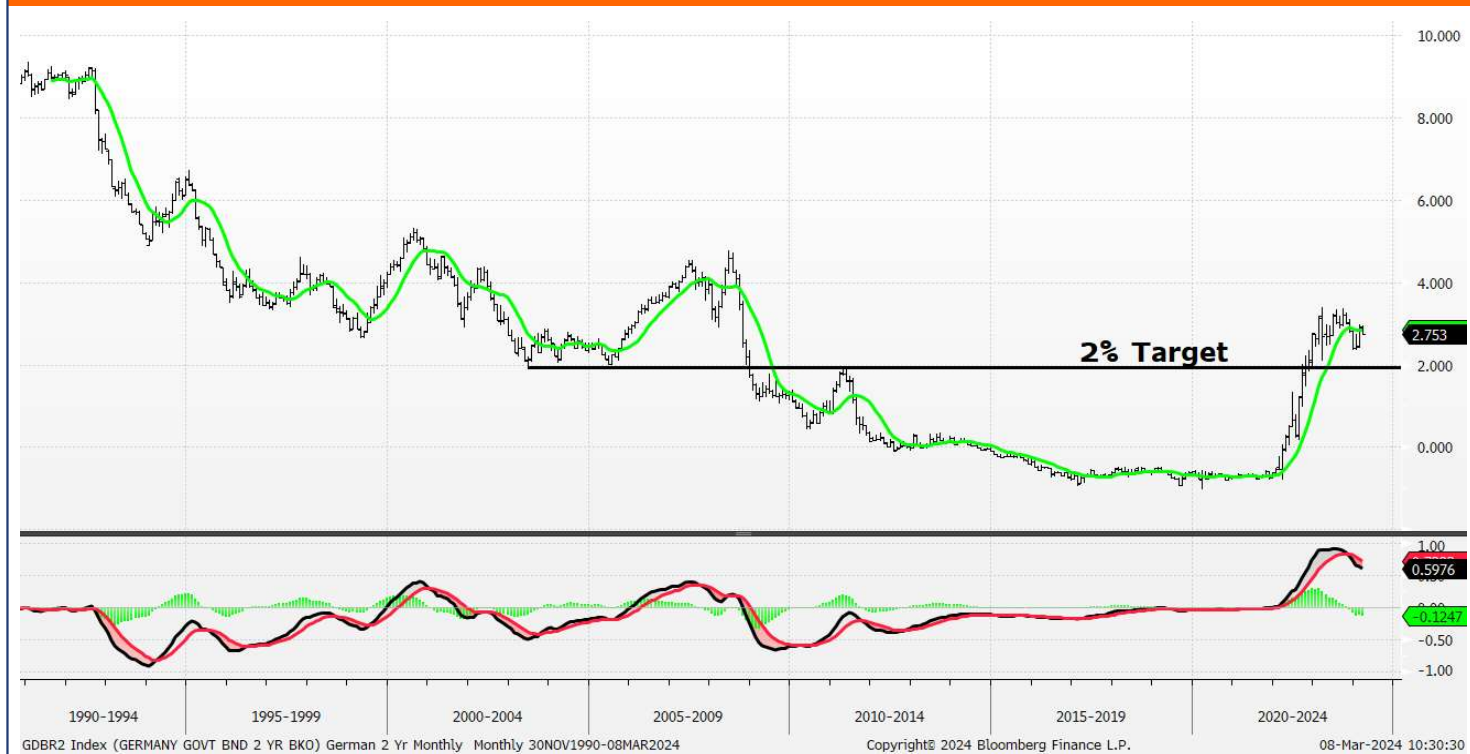


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German 2-Year Yield –Wkly w/ 40-Wk MA and MACD Get Long Schatz-ee; Target 2%. MACD gonzo. “Anatomy of a Yield Top” (11/29)



**German 2-Year Yield –
Monthly w/ 12-Mo MA and MACD
Yield and 12-Month MA cresting. Buy 2-Year Schatz
This is NOT the spot to be short / sell Schatz.**



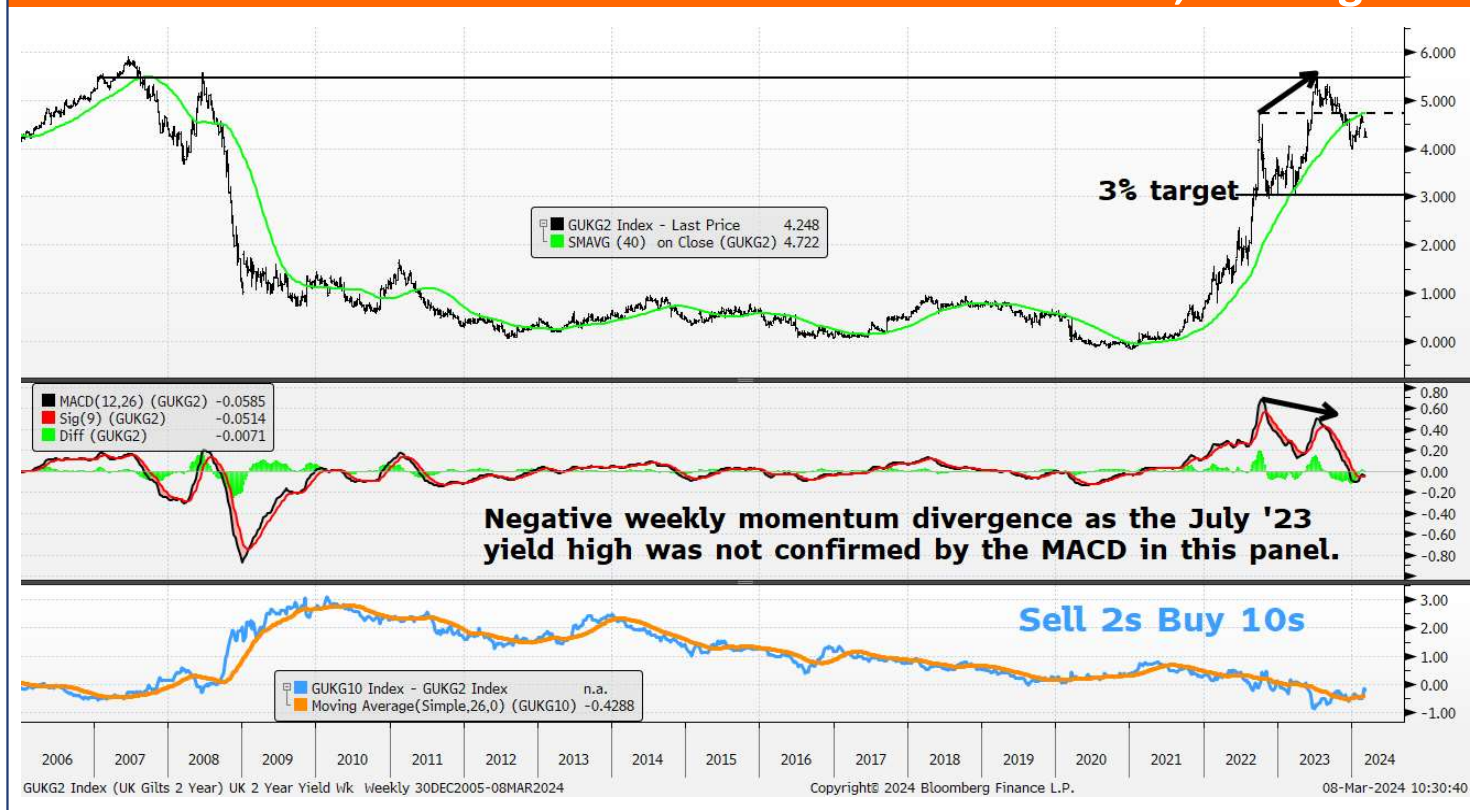
**Anatomy of a
Yield Top –**

Nov 29, 2023

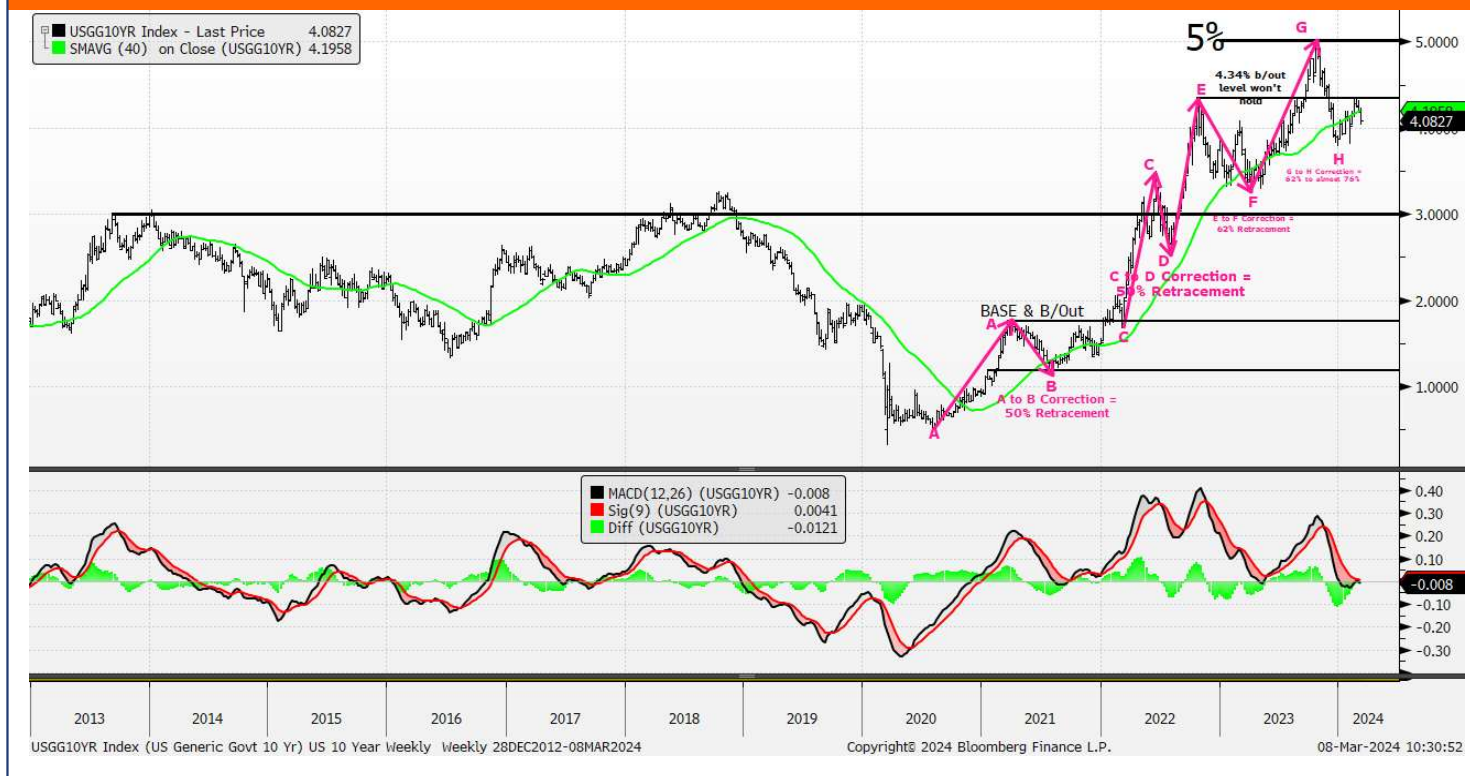
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UK 2-Year Yield – Weekly w/ 40-Wk MA, MACD and 2s 10s Spread

Get Long UK 2-Year Price; Thought Wouldn't Hold 40-Wk MA
It didn't and 40-Wk MA was resistance on bounce; 3% target



US 10-Year Yield Weekly w/ 40-Week MA and MACD
Yield bounce failed at resistance and MACD didn't participate at all – the yield bounce was like a Ben Simmons appearance for the Nets...Ephemeral. Buy 10-Year Note (price).



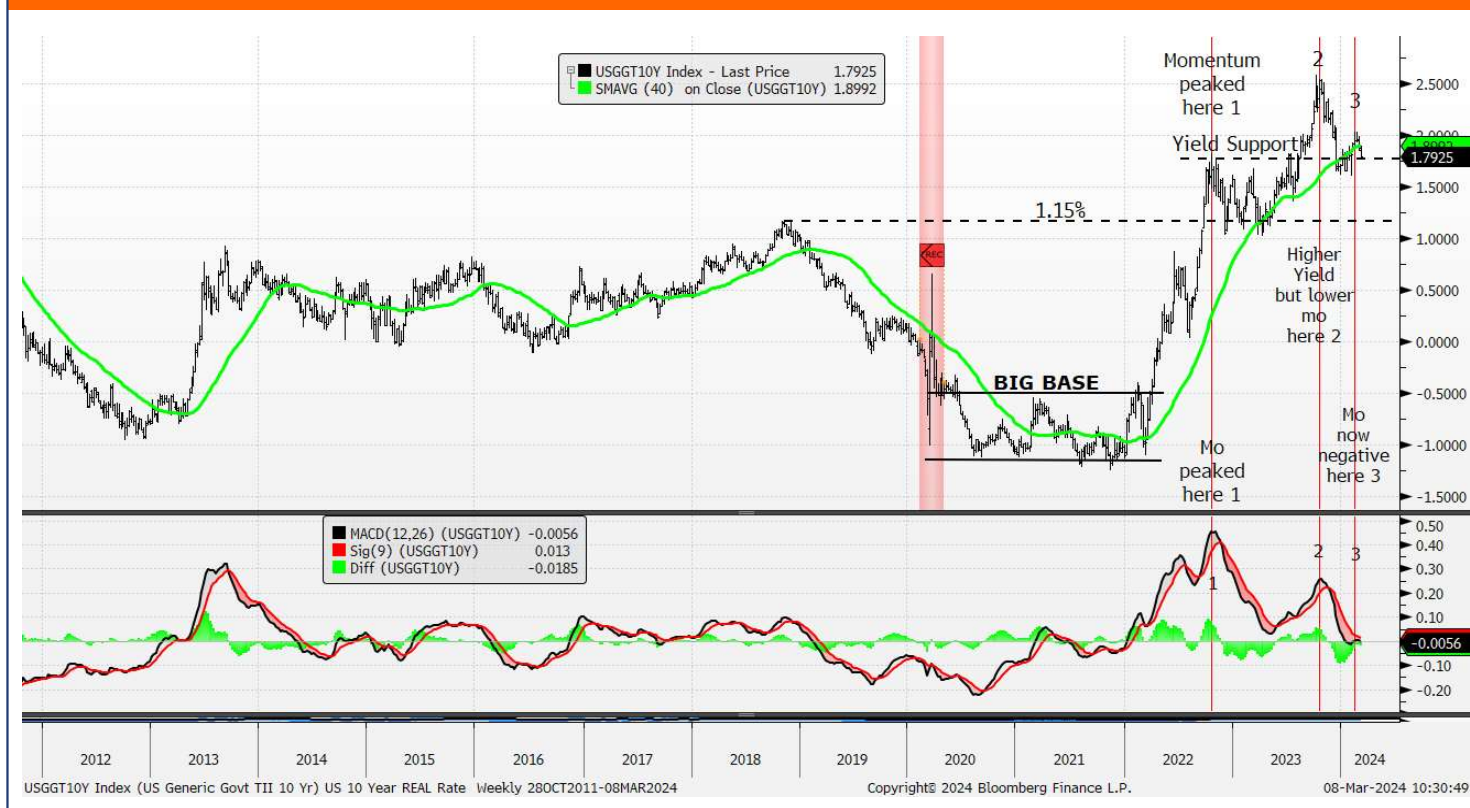
Yield here, like Dracula, is hard to kill...But I believe it has peaked and is topping. Check weekly MACD – softer than a used tea bag

iShares 20+ Year Treasury Bond ETF (TLT) w/ 40-Week MA and MACD

Price is bottoming by continuing a now obvious positive momentum divergence (check B to C in both panels).



Real 10-Year Treasury Yield: Weekly w/ 12-Month MA and MACD
Please check comments on page 22: they're the same here, too.
Real yields lower as well. A plus for gold. See gold on page 15.



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Gold

Daily w/ 200-Day MA and MACD

Gold's breaking out, anew, above 2064. It's been the King of Agita, but I think it's a good idea to trust the current thrust. Check annotations below for derivation of the 2444 price target.



That's the breakout right there. Gold now up for 8 days in a row and has gained 6.7% in the process. Looking for a \$2444 target.

10-Year Yields for G-7 Countries – Indexed to 100 as of 12/30/22.

Japan's 10-Yr Yield different than others;

There's G-6 Homogeneity



Global 10-Year Yields - Homogenous behavior

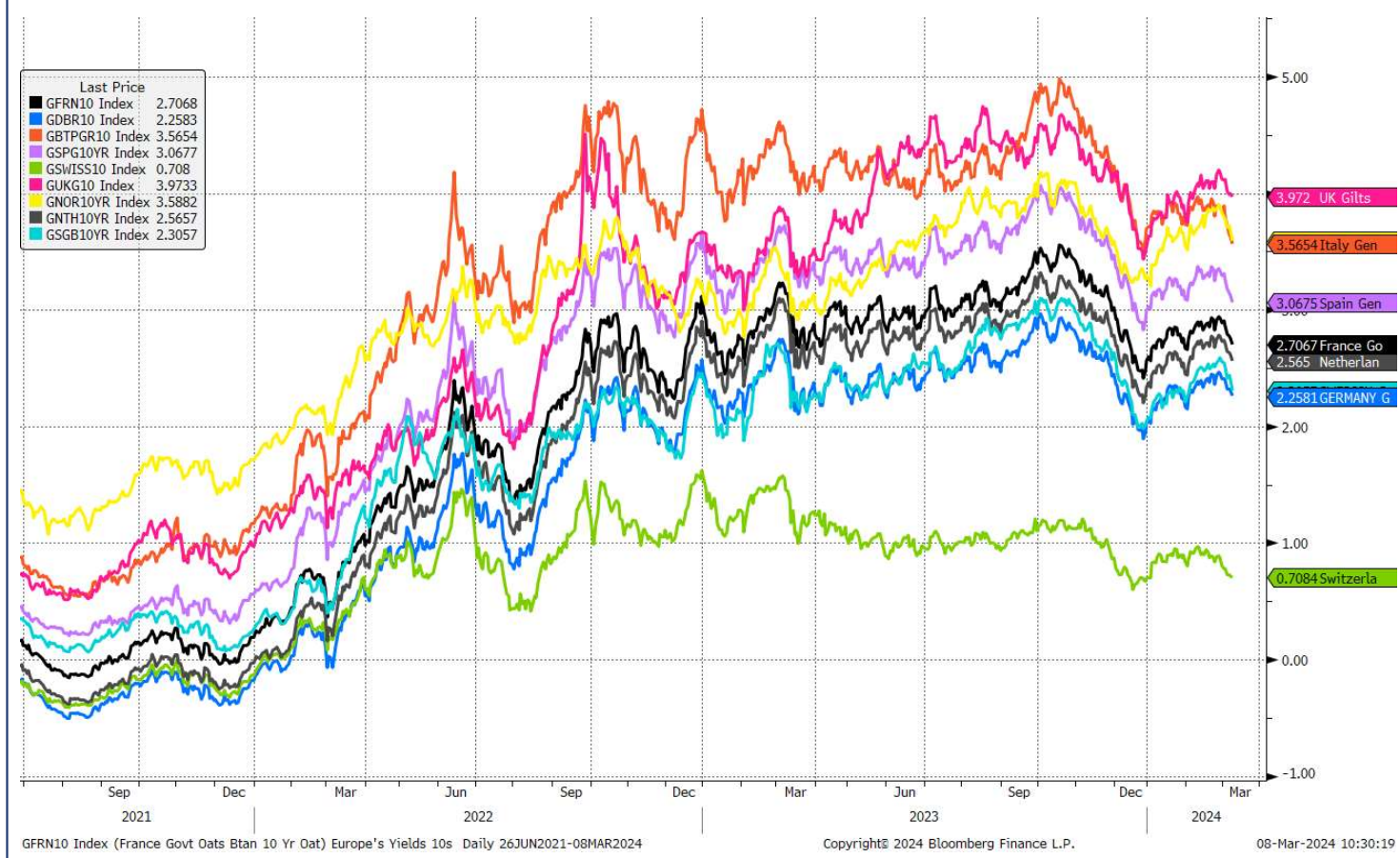
Thought yield bounces would fail; Rolling now



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Europe's 10-Year Yields

Strong trend uniformity here; thought yield bounces would fail



Canadian 10-Year Yield Monthly w/12-Mo MA & MACD

Yield rolling and MACD has rolled; it's early. Buy Canadian 10s.



France 10-Year Yield Monthly w/12-Mo MA & MACD

Yield rolling and MACD has crested and rolled. Buy French 10s



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Germany 10-Year Yield Monthly w/12-Mo MA & MACD
Yield is rolling and MACD has rolled. Buy 10-Year Bunds.
A downside yield target is 1.52%.



Italian 10-Year Yield Monthly w/12-Mo MA & MACD

Yield and MACDE have rolled aggressively and are further along vs. the others. Buy 10-Year BTPs



Japan 10-Year Yield Monthly w/12-Mo MA & MACD Different than the other yields among G-7 countries.



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UK 10-Year Yield Monthly w/12-Mo MA & MACD
Yield cresting and MACD has already crested/ is rolling.
Buy 10-Year Gilts.



UK 10-Year Price Monthly w/12-Mo MA & MACD
Yield slowly turning and Monthly MACD has turned up.
Buy 10-Year Gilt (price)



10-Year Treasury Yield: Monthly w/ 12-Month MA and MACD
Picture is clearer on the prior page, but I still believe the 10-Year Yield has peaked / is topping. Check monthly MACD in lower panel – that's also putting in a top.



US 30-Year Yield Monthly w/12-Mo MA, MACD, & 30/2 YC Ratio

Yield cresting and MACD has crested. Buy 30-Year Bonds.



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