

10 year US Treasury:

Any chance of upside bounce?

ZN - 10-Year T-Note - Weekly Candlestick Chart



'Head & Shoulders' Top projects 122'00 downside objective. But is market becoming over-sold with a near-term likelihood of a short-covering retracement bounce? Some points to consider:

- Commercials amass near record long position while Small Specs are record short!
- 'Stochs' on the verge of 'Type 1 Bullish Divergence', ie, lower price bottoms vs equal 'Stochs' ebbs?