

“It’s Coming Apart at the Seams” - US Equities Plunge as Deutsche-Lehman Analog Looms

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Once again, US equities have given up the ‘great’ jobs report gains and are plunging fast with The Dow suffering its worst day in 6 weeks. FX markets are turmoiling (USDJPY <108) and bond yields are collapsing to on-month lows. European and US banks are tumbling as despite Dimon’s bottom and the coordinated ease-fest of the world’s central banks, investors prefer to sell a multi-trillion dollar opaque hole of derivatives debacle-ness than buy it. As one veteran trader put it, the central banks’ plans “are coming apart at the seams.”

Good jobs gains gone in stocks...



Bond yields have plunged to 6-week lows..



And USDJPY is collapsing...



As Deutsche heads the same way as Lehman...



And investors begin to realize that nothing has been fixed and nothing they have been told is true.

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