Twitter Thread by Amanda C



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How I begin in Technical Analysis (THREAD)

I took a trader I liked & copied everything on the chart to mine (COLORS & INDICATORS)

This way you can ‘’see’’ what he see. Every time he post charts & updates you look at it & try to understand/notice how the chart moved

In relation to what he said & anticipated from his analysis. You’ll naturally start to understand how chart work while using the trader you chose as a GUIDE to YOUR analysis

Then you go from there & you TWEAK it over time to what work & what doesn’t for YOU

Start with DAILY Timeframe.

The one I chose used 200/50 SMA as target or support. I quickly noticed how accurate this was. So I kept it, use it & def my fav indicator. The accuracy of the 50/200 SMA when used as target is insane & on the other side, when used as support

It allow you to quickly find your risk (Stop Loss) cause you’ll notice when it break down it continue to drop

You’ll also notice the 50/200 are good entry zone cause it give an amazing R/R. You hold as long as it hold. If break down, I learned to let some wiggle room

Then if not get back over, you CUT. See? Only using the 50/200 SMA I learned ‘’PT?’’ (Resistance), Entry (Support) & when to cut QUICK



Then he was using the 8 EMA. I never found any good utility on it (FOR ME) so I removed it. (1st tweak!) He also used the 20 EMA wich I never found any good correlation of the chart movement so I also removed it (2nd tweak!)

I know many use them but I dont

Wich is why it have to FIT YOU.

Later on I saw someone using the 100 SMA so I added it to try it. After some time I notice that is was very accurate as resistance so I kept it (3rd tweak!)

You can see me mentionning ‘’The 3 Large SMA’’ quite often. There the WHY

Then you have the under laying indicator (RSI MACD Slowstoch etc)

First I learned what they do using google

Then I was watching what the RSI & the MACD look like when the trader I chose post chart

You'll notice quick enough how they look

They both curl up.

The RSI was always curling up about to cross 50

The MACD was curling up & about to cross with the signal

Then you THINK

Do the play work more than not when those 2 are curling up? YES! Then I was looking for that on my plays. I kept them both

& I have succes with chart that have those metrics.

Then every time he posted a chart, the Slowstoch was ''in the basement ■'' and also curling up

When those 3 curls (very nice looking curl) I had succes so I kept it too.

He was using ADX wich I was too but

A friend recommended me DMI to replace the ADX & I liked it after trying it so I made the switch (Another tweak!)

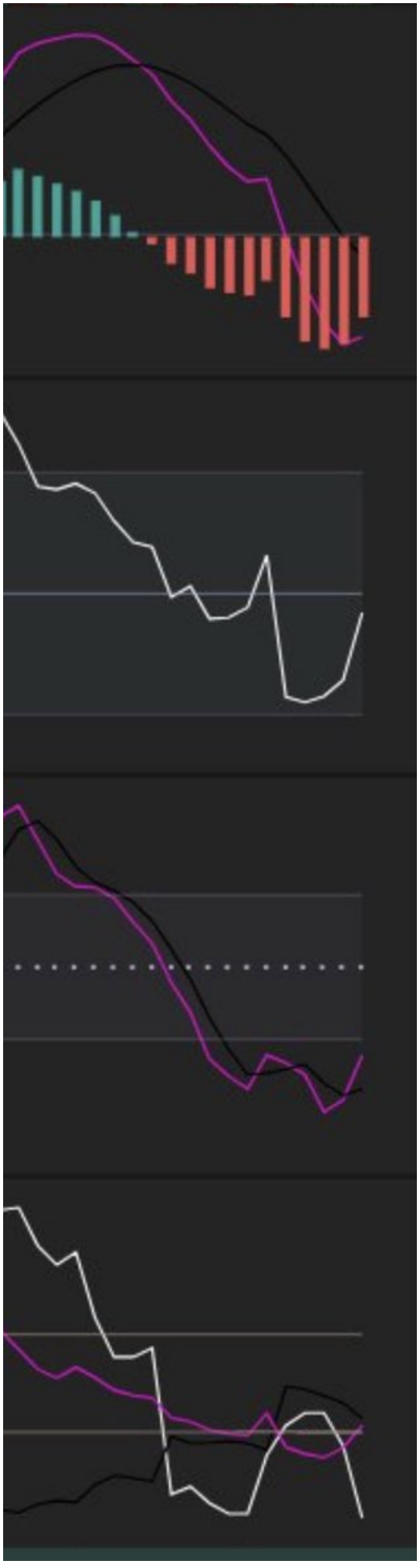
One thing that REALLY helped is when someone told me

''Charting is SUBJECTIVE''

Think about it! Interpret them as you want & as you like as long as it work

Forgot to put the pics

Here is some example of the indicator curling



Dont forget to use the same colors for EMA/SMA so you wont get confused

200 RED
50 BLUE
100 GREEN

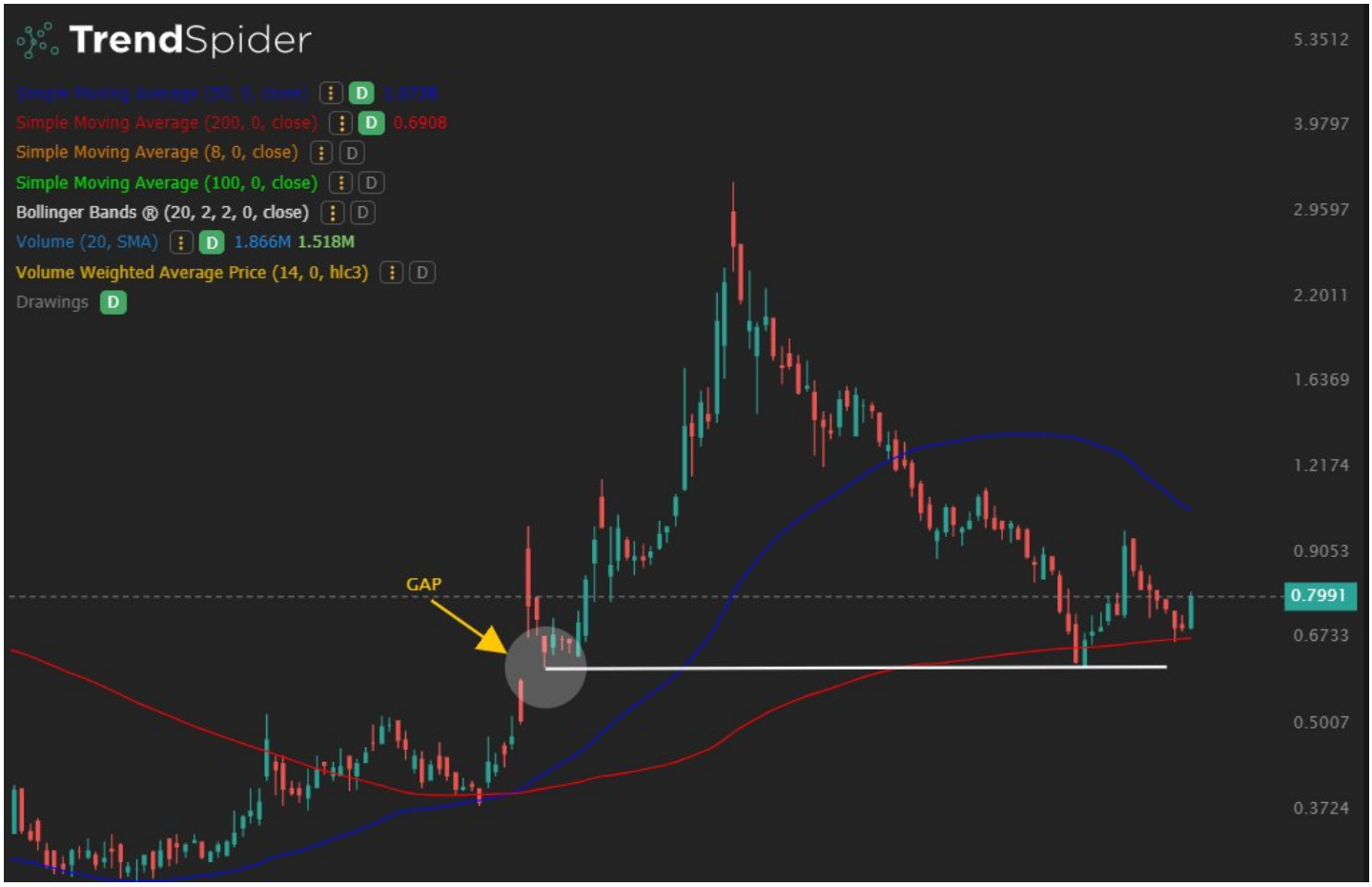
The EMA are often more flashy colors

Here a PERFECT example using the 50/200 as SUPPORT & as RESISTANCE

This is one hella perfect setup in the right sector



How to gauge the wiggle room? If you look left, you can see that it match the lower wick of the last support area just above the gap … otherwise it would have to fill the gap down killing the R/R



To complete the large 50/200 SMA & Why I use it as breakout - Here the perfect example

I posted $BNTC as a swing in a good position to our liking off the large SMA & here the results once it breakout

*Notice the indicator curl like we talked about

https://t.co/FWpF1FoXjJ


Benitec Biopharma Inc., Daily, Nyse O 4.26 H 5.70 L 4.23 C 5.40 Change +26.76% Post-market
TrendSpider
Expand indicator list
10.25
9.08
8.05
7.13
6.32
5.60
5.4
4.96
4.39
3.89
3.45
3.06
2.71
2.40
2.13
NMTC
Benitec Biopharma Inc
MACD (12, 26, 9, close) D -0.01 -0.04 0.03
0.50
0.25
0.00
-0.25
Relative Strength Index (14, 70, 30, close) D 59.60
80.00
70.00
60.00
50.00
40.00
30.00
Stochastic (14, 3, 14, 3, 70, 30) D 29.01 41.76
80.00
60.00
40.00
20.00
0.00
Directional Movement Index (14, 25, 50) D 44.12 39.40 15.27
75.00
50.00
25.00
0.00

$BNTC Getting accumulated and another one with a daily breakout

4m float with 7% short

Will scale in that one & swing it for a fews day too!

Can see 5-6$ real quick pic.twitter.com/sCXN967ZgT

— Amanda C (@AmandaCStocks) May 10, 2021

$SLRX Another nice example of the 50/200 SMA

200 SMA as support with 2 confirmation with some wiggle room nice consolidation with wicks getting soaked up and a bounce toward the 50 SMA as a break

