Twitter Thread by Aditya Trivedi

Aditya Trivedi
@itsAdityaT

HOW TO USE TECHNICAL ANALYSIS TO FORM A WEEKLY VIEW

A thread■

Got many DMs about how I form my weekly view in Banknifty and how do I analyze it.

In this thread I'll show you how I do it so that anyone can analyze Banknifty and other instruments the right way.

1: Weekly timeframe

One Should start analyzing with a weekly time on candlestick charts.

As you can see there is a clear resistance at 41940 level on weekly charts and a clear support on at 32000 level on the Banknifty chart.

Hence this is our bigger term range.



But the previous week's candle is a bearish candle hence our bias for the current week stays sell on rise.

2: Daily timeframe

Next step will be to analyse the daily timeframe charts to refine our view further.

Banknifty was inside a range of 40279 and 41940.

However the most recent candle confirmed a breakdown and our bias turned bearish.



This range breakout also confirms our weekly view of bearishness.

Slowly we'll start to shift on lower timeframe.

3: Hourly timeframe also confirms with our view



4: The same goes with 15 mins timeframe.

So this week as long as Banknifty stays below 40280, it will remain a sell on rise market.

One can consider selling calls with appropriate risk management.



5: One thing to note down on 15 min timeframe is that there are multiple supports too.

So a dead cat bounce can come anytime and one always has to be prepared for it.



That's it for this thread and I hope you learnt something. Retweet this thread and follow me for more such learnings.

Join our free telegram channel for learnings during live markets : https://t.co/IjJXPiTYZ8

If you want to learn personally from us then join Inner Circle where we personally interact with you, take live sessions and help you become a better trader.

https://t.co/iAdmxyS4ee

https://t.co/dszradIuUL