

## Twitter Thread by [Krunal Rindani](#)



**[Krunal Rindani](#)**

[@MarketsWithKR](#)



Every few days, I analyse one stock from #nifty50. The last time, it was Reliance. Today, I'm taking a quick look at a stock that I've been talking about for a month—#AxisBank!

Video link at the end of the thread

#niftywithkr



Monthly:

- I find it cool how [@Yuvraj2603](#) makes these channels esp on M charts so went with that, just to show how it's been an uptrend despite some dips.  
+ overall trend bullish

- + RSI crossed above 60, and RSI 40's significance is evident.
- Price around the resistance zone

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 NSE:AXISBANK, 1M 761.35 ▲ +22.20 (+3%) O:753.55 H:765.95 L:720.50 C:761.35



Weekly:

- + RSI 60
- + strong weekly close
- trend-based fib extension resistance
- next hurdle around ATH (marked)
- low volumes

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Daily (fib):

- stuck between 61.8% and 78.6% of ATH to recent dip's retracement

- + RSI crossed above 60
- + very strong candle on Friday with high volumes
- + range breakout
- wasn't able to close above the FIB level (might not be that significant though)

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Daily (trendline breakout):

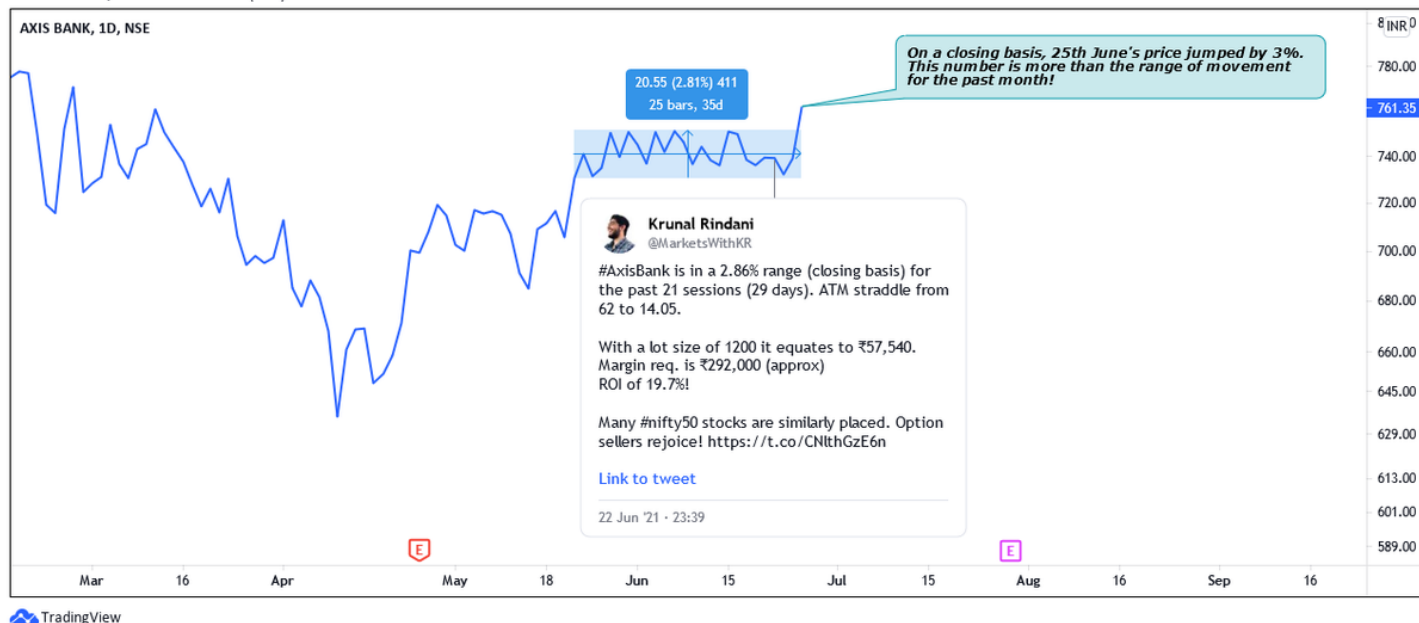
- not a strict trendline IMO but illustrative to show how Friday's spike factors into the recent price action

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Daily line chart:

- + range breakout, with breakout candle size greater than the range it broke out of!
- + highest close since 25th Feb 2021
- unsure of whether we will see a follow-through or not



That was a quick wrap-up of Axis Bank as I see it. For a slightly deeper dialogue, check out the YouTube video. It's in Hinglish.

And do consider following me, I post a lot more than just these Nifty stocks analyses threads :)

<https://t.co/IChRXS3htF>