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



Weekly:

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



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)

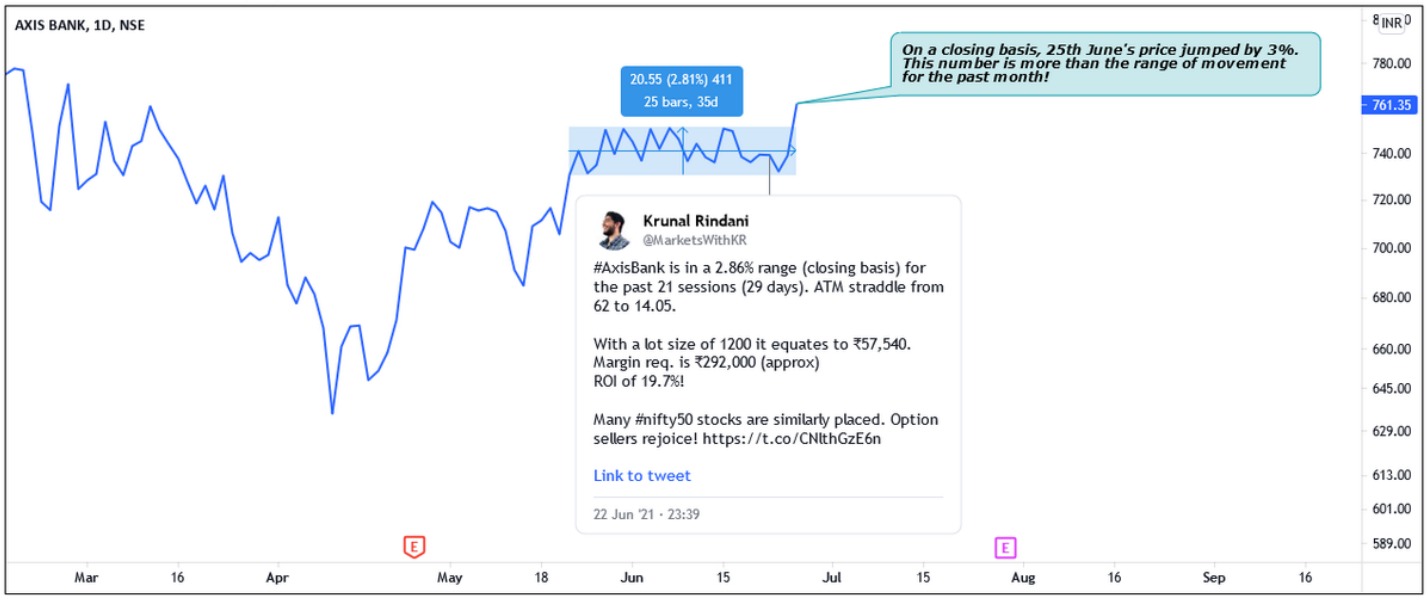


Daily (trendline breakout):
• not a strict trendline IMO but illustrative to show how Friday's spike factors into the recent price action



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

MarketsWithKR published on TradingView.com, June 27, 2021 14:00:26 IST
NSE:AXISBANK, 1D 761.35 ▲ +22.20 (+3%) O:737.55 H:765.95 L:737.55 C:761.35



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