Twitter Thread by Subhadip Nandy

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In technical analysis, majority of the patterns were first observed visually and then the rules made. Observing this interesting phenomenon on BNF over the past one month.
Any strong up day on BNF is immediately followed by a gap down open from the previous closing



So any upmove /upday is almost never having any follow-up buying the next day. Unless this pattern gets broken by 1-3 days of upmove after a strong closing, BNF looks extremely bearish. The logic of BNF seems to be " will kick your ass if you take bullish positions overnight" ■

Jokes apart, if you want to understand the logical basis of patterns, this book is still the best :
Technical analysis of stock trends by Edwards and Magee

https://t.co/O8yWYpWC2W