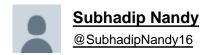# Twitter Thread by Subhadip Nandy

Subhadip Nandy
@SubhadipNandy16

A small thread on intraday support resistance logics over time

The most common is Pivot , support and resistances calculated from the previous day's data

https://t.co/ILMjMay1zc

They can be calculated for daily, weekly, monthly etc.

Camarilla levels are also quite popular. This seemed to be the next best thing after the original pivots at one point of time.

https://t.co/JIO9Ou2NtQ

Over the years, many other technicians have tried to devise other methods to devise intraday support resistance points. In almost all cases, the previous days OHLC were used in some variation, in some cases today's OPEN was also used as an input

I have gone through almost all of the formulas. Some work on some days, some days it doesn't.
What struck me was that in each of the cases , we were using the OHLC and doing some maths with a multiplier/divider which WE/the trader thought fits the price action of the markets

This is the same as choosing a time period of an indicator and hope the market follows my choice of time frame to give me good trades. Like say a crossover of a 5/13 moving average, or a 14 period RSI or whatever.

These periods are determined by backtesting over a set of data and finding the best fit for that market.
Now the problem is, what has worked on the past set is on the past set. There is no guarantee that it will work in the future. As markets change, what do we do ?

We continuously change the timeframe based on the best fit on some backdata ? (continuous optimization)

A few lines of code on python can do this (choosing some X period of backdata, identifying the best fit and applying them

the next day).

We can term it as ML, AI, neural net whatever, but the fact remains it's glorified curve fitting. Chances of such approach working are at best, random.

I walked on a completely different path after going through everything. Rather than backtesting, I decided to forward test. Small trades with my own money and posting the levels on twitter. If the levels did not work, the feedback on twitter would obviously be negative.

If the levels were of importance, then also twitter would provide me the required feedback from hundreds of traders. Hence I started posting on twitter

Hence, you see the Ranges and Balance everyday. There is another element in this study which I so far have not posted, a BIAS. A BIAS is simply whether you should be bullish or bearish for the day. Will start posting that too from next week after I make the requisite changes

I have always believed in sharing codes or logic. But my experiences on social media have made me realise, that these codes gets repackaged/pirated and sold/used. The same people then come after me including the self- proclaimed quants.

So no free lunch (free open code), if someone is that smart let him/her work in identifying how I am doing this. I will not utter a single word on the construction as some very smart people on my twitter timeline can then work in deciphering the code / approach.

From next week, will be posting the the levels with BIAS.
Will also write a detailed article/manual on how to use the levels in intraday trading .

Thank you for reading through my rant :)