Twitter Thread by The_Chartist ■

The_Chartist ■
@charts_zone

Reasons for taking this trade violating the stock price < 200MA were:

~ capitulation move
~ no further selling left
~ a major TL validated on a weekly scale
~ highest R:R ratio

With such capitulation & tight SL = capital put in was 30%

Risk = 50, Reward = 350

Jubilant Food https://t.co/M1vLYEsngf



The selling climax is accompanied by volume bars of such magnitude that I highlighted in the chart. In almost all cases, they signify that even the last bull has thrown in the towel & there is no further selling left. Will observe in this case.

Jubilant Food pic.twitter.com/j7bGSdhkRW

— The_Chartist \U0001f4c8 (@charts_zone) March 15, 2022