Twitter Thread by Mayank Narula

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#Nifty

So now that Nifty has undergone ABC correction in the expected manner, what to expect next?

I think we have started larger degree wave 3, once 16800 was crossed.

16800 is the reference level now. We will get more sense by end of next week/ month. https://t.co/KsziuUpZxU



I am no expert in Wave Theory, but can this be a possible path over next few weeks/months?

Views requested. @idineshptl @indiacharts @nishkumar1977 pic.twitter.com/u3DjEeqoqB

— Mayank Narula (@Mayank_Narula1) December 6, 2021

#NIFTY

If 17445 is taken out, then may be we are heading to fresh new all time on Nifty.

Things may pan out way faster than expected.



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Zoomed in cross-section of the chart above.

Wave 3 of 1 should have started today, which can take Nifty to fresh all time highs.



#NIFTY

So now Nifty is moving more clearly on the expected path, what's next?

Nifty has started longer term wave 3 advancement, pending final confirmation of HH by crossing 17800.

In Wave 1 of 3, can expect a move to 20k+.



In terms of longer term wave structure:

Wave 1: 7500 to 18600
Wave 3: 15700 to 35000+

And this can pan out over next 2 years or so.

Since wave 2 was a shallow correction, wave 4 can potentially be a deeper correction.

