Twitter Thread by Sacchitanand Uttekar

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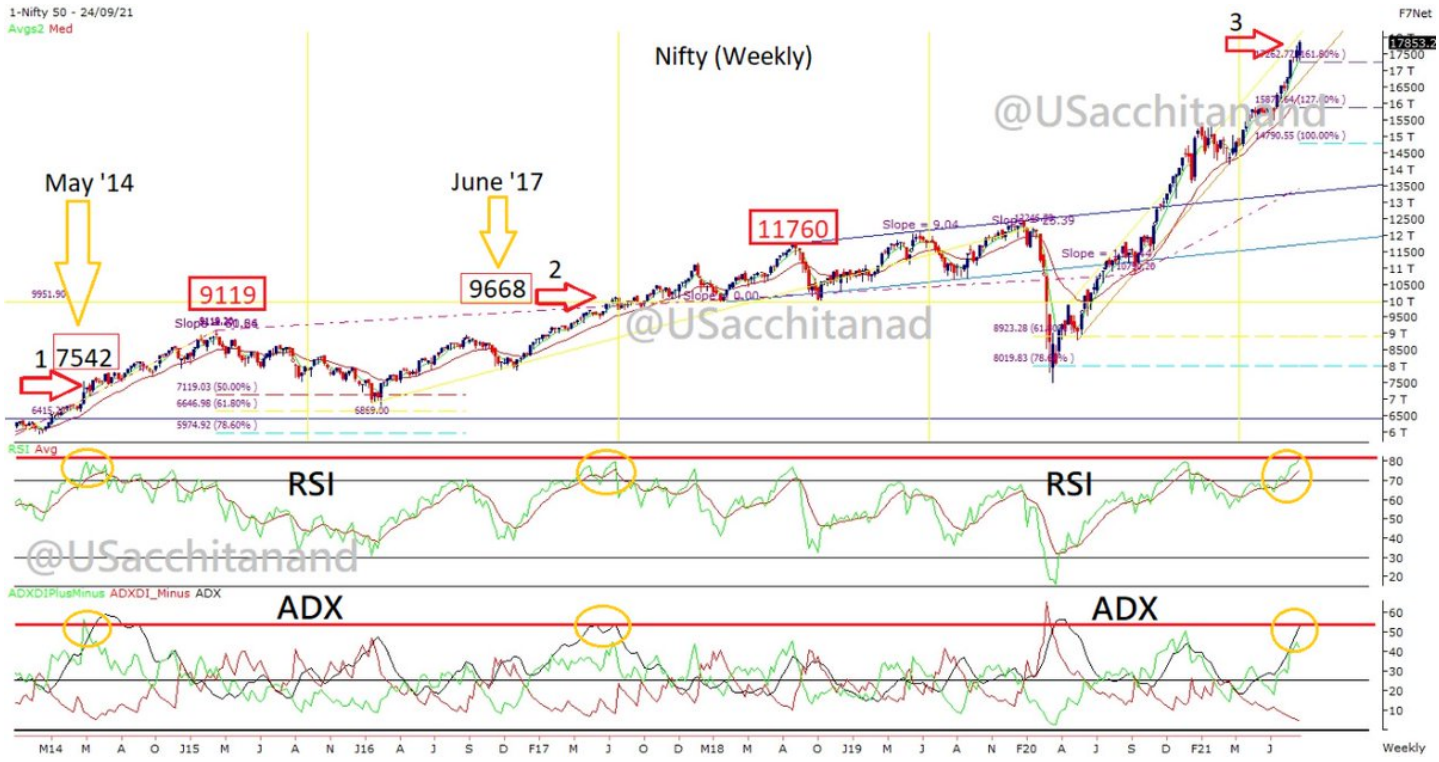
#Sensex turns 60 & #Nifty50 approaches 18,still there is a lot of disbelief over the performance of our indices.

I would say most have fallen prey to this disbelief & very few have been able to participate this rally with moderate conviction

Celebrating arnd 21 would be great!

TA tools helps you guage present & future price action based on its past performance.Its first principal states 'History repeats itself' & we may be at the cusp of the same again.

Chart attached observations will help us understand what can be learnt from our immediate past..



Weekly ADX hitting 50 with RSI around 80 looks like a repeat of May 2014 & June 2017 events where the trend strength indicators had hit their respective overbought zones but price action continued to scale higher by 20% respectively before concluding a top.

Incase if this sequence continues & history repeats we may see the 18k Nifty entering its 21k zone.

It is said..
#18 is an age of discovery where everything is possible & tomorrow looks friendly.
I pray this holds true for our #Nifty50 as well ■■■■

#HappyWeekend