Twitter Thread by Dinesh C Nagpal

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#Nifty near its weekly 108ema {15300) last time that was tested was back in Sept 2020 which then led to a very strong rally. For now, lets see if it holds and gives a bounce (reversal can be reviewed later)

Monthly 34ema is at 14600, if the weekly support fails to hold then this becomes the next major and super one to start aggressive buying near it

The immediate resistance is at daily 13ema currently at 16000 (will dip down). Only if Nifty breaks and sustains above it will I consider a bottom done, else will treat it just like a bounce in case it turns before testing the Monthly 34ema

The last leg of every correction is always severe, all you read/hear is utter chaos. From today start looking at stocks you would like to add to your portfolio for the MEDIUM/LONG term - we are almost there. Happy Investing!