

Twitter Thread by Dinesh C Nagpal



Dinesh C Nagpal

[@bluechips4u](#)



#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)

Dinesh_C_Nagpal published on TradingView.com, Jun 16, 2022 18:03 UTC+5:30



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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

Dinesh_C_Nagpal published on TradingView.com, Jun 16, 2022 18:05 UTC+5:30



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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

Dinesh_C_Nagpal published on TradingView.com, Jun 16, 2022 18:09 UTC+5:30



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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!