Twitter Thread by My First Stock



My First Stock
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Intraday Technical Analysis

Mini Course ■■ (Free)

How to Enter Long and Short Trade

Explained with 30+ Charts

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1) Importance of Trend
2) Time Frame Importance
3) Bullish Day Signals
- Candles, VWAP, EMA, Patterns, Resistance BO
4) Bearish Signals

Imp - Explanation in Charts Only

Importance of Trend

"Trend is our Friend except at the end when it bends"

Trend Following importance explained in 4 charts -

Going against the trend stands very less chance of success as explained in this chart that cover 5 days of uptrend -



Time Frame importance -

1) 3 min - For Execution
(indicators provide early signals and less reliable)
2) 15 min - to look at trend of week, Support and Resistance of last 4-5 days
3) Daily - to check current trend and Short Term S-R (More reliability)

Charts -



Bullish Day Trading Signals

1) First Big Green Candle

First candle is always a good signal and trend setter for the day. Trading in direction of that candle have more success chances

E.g Reliance Big candle on 9 March, Entry with SL below first candle

Success Rate > 60%



2) VWAP Reaction -

For first 15 min best indicator is VWAP -

1) Chart Reaction with VWAP on a bullish day is explained in 4 charts here -



3) 10-20-50 EMA Reaction -

Only on steep up moves, charts get support by 10 ema and do not break that. like 8-10% pump

Bounce from 20 Ema support is a good entry point with SL below low of last 2-3 candles

EMA Confluence and Crossover Entry

Explained with 3 charts -



Candles - (Useful on Bullish Day)

1) Breakout Candle
2) Dragon Fly Doji on consolidation - Enter in next candle once the price is above the high of Doji and keep SL below low of Doji
3) Bullish Engulfing

Explained in 3 charts



Pattern/Signals on Bullish Day -

1) Ascending Triangle Breakout - Most Common
2) Resistance Breakout
3) New High of Day
4) Bounce from last high of Same Day

Explained in Charts -



Some Important Points -

1) Never Trade against the Big Candles
2) Never trade against the trend
3) Never trade without SL
4) Don't move SL accept it
5) 1:2 Risk Reward is minimum to take trade
6) 50% Win Rate is excellent
7) Try to make profit according to capital Only

Signals to Enter Short Trade -

1) VWAP Signals

Look at this reliance chart -

- First Big Red Candel is always a good short signal
- Continuous rejection from VWAP is good to enter short



2) VWAP Rejection support broken



3) Bearish Engulfing - Big Red Candle



4) Go Short on First Candle



5) EMA Confluence and rejection



6) Below Support Entry



7) Below day's low enter short trade



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