

Twitter Thread by [Nikita Poojary](#)



[Nikita Poojary](#)

[@niki_poojary](#)



#NIFTY

Bearish engulfing on monthly or bullish harami on Weekly , which one will play out?

Outlook for the week Jan 2 - 6, 2022.

THREAD: Deconstructing NIFTY on 5 different TF's.

#NIFTY

1. Monthly TF:

- Although the structure in monthly TF is of HH-HL, December monthly candle is a more of a bearish engulfing.
- However it is exactly at the support
- 17800-18000 looks like a strong support.



#NIFTY

2. Weekly TF:

- 17800- 1800 used to be a resistance in April & August 2022.
- However post BO of those levels, they might act as an immediate support.
- Current weekly candle is closer to the support (erstwhile resistance)



#NIFTY

3. Daily TF:

- After a sharp vertical fall, we expected a buying momentum
- Also Nifty filled the Gap.
- Strong support at 17800



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4. Hourly TF:

Moving within the rising channel, albiet the channel is quite steep.

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5. 15 min TF:

- S/R mentioned on the chart.

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Conclusion:

- Expecting market to respect 17975-18000 levels.

- Once it closes and sustains > 18250 then uptrend will resume.

I regularly share weekly outlook on indices (NIFTY & BANKNIFTY) and many more threads on trading & finance.

If you enjoyed this, then do check out the outlook for #BANKNIFTY by clicking here:

<https://t.co/P4KGdPmKZk>

#BANKNIFTY

Good prices seldom comes with good sentiments.

After a sharp retracement, expecting BNF to touch fresh ATH soon.

Outlook for the week Jan 1- 6, 2023.

THREAD: Deconstructing BANKNIFTY on 5 different TF's.

— Nikita Poojary (@niki_poojary) [January 1, 2023](#)