Twitter Thread by Shivaji Vitthalrao■■

Shivaji Vitthalrao■■
@shivaji_1983

Bank Nifty - Technical View

1. Previous bottom pre budget was at 29687
2. Recent high 37700+
3. As per dow theory index held previous bottom and made higher bottom at 30400+
4. Expecting a new high as per HH HL pattern
5. Breakout above 34287 done.



6. Currently forming a triangle and base size is 6500-7000 pts and trendline breakout point is at 33500 adding this size gives us target of 40000-41000 (33500+6500)

7. Trendline from 2018-2019-2021 comes at 39000 so far, hence 39000-40000 levels are very likely in coming days.



8. There is also CNH pattern where neckline is placed at 34300 and Handle size is of 2000pts, cup size is of 4000 pts

36500-38300 are also potential tgts as per this pattern.

So 36500 first and then 38-39-40k next

