Twitter Thread by PriceAction136

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@priceaction_136

Example of high probability setup for long intraday entry by using readily available free resources at your disposal

Watch out for top Gainers/Losers from NSE site
https://t.co/rldBIkYzMY



TOP 5 STOCKS - NIFTY 50

GAINERS/LOSERS | MOST ACTIVE

SYMBOL	LTP	%CHNG	VOLUME
CIPLA	886.95	5.34	1,11,89,432
SUNPHARMA	636.00	3.54	1,67,55,446
HINDUNILVR	2,471.35	2.55	26,04,858
TECHM	1,051.00	2.14	60,29,994
TATACONSUM	684.50	2.06	25,66,543

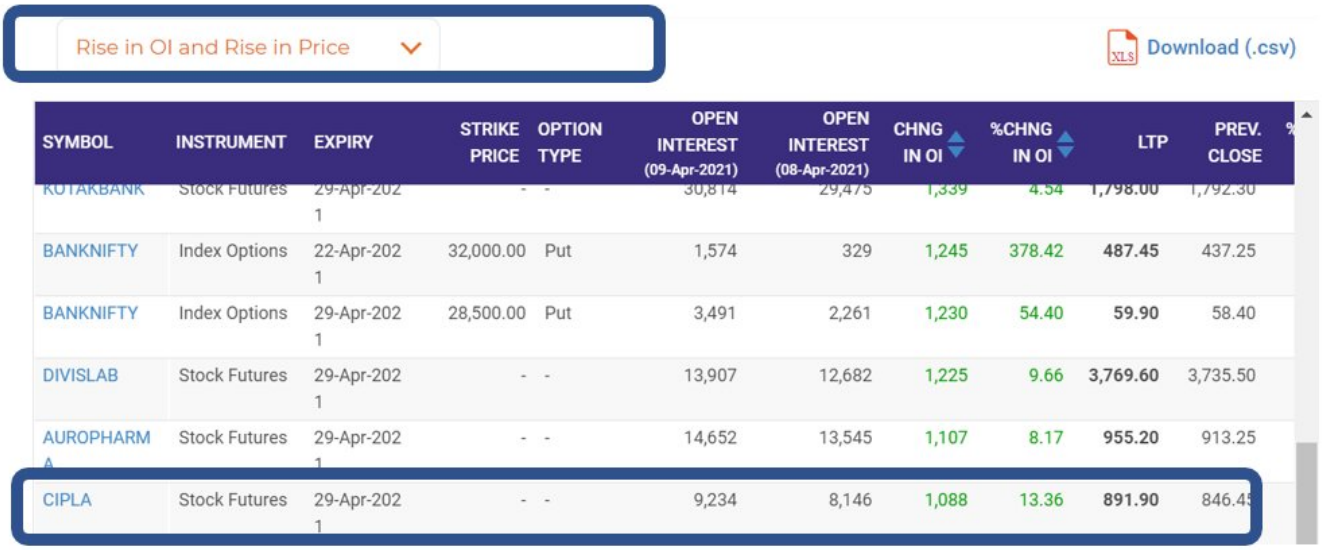
Check if the respective sectoral Index is also among the top performing index.
Here the criterion is met as top gainer as well as sectoral index are matching.
https://t.co/D9lDQ7ieR8

INDEX	CURRENT	%CHNG
SECTORAL INDICES		
NIFTY BANK	32,448.05	-1.02
NIFTY AUTO	9,922.95	-0.37
NIFTY FINANCIAL SERVICES	15,412.50	-0.73
NIFTY FINANCIAL SERVICES 25/50	15,301.35	-0.74
NIFTY FMCG	35,253.10	0.77
NIFTY IT	27,367.05	0.81
NIFTY MEDIA	1,556.95	0.82
NIFTY METAL	4,467.30	-0.62
NIFTY PHARMA	12,995.35	3.04

Check if open interest is also supporting the criterion

https://t.co/eHkCqvcYeC

Here this criterion is also matching as Cipla is showing good rise in open interest among the constituents of pharma index



SYMBOL	INSTRUMENT	EXPIRY	STRIKE PRICE	OPTION TYPE	OPEN INTEREST (09-Apr-2021)	OPEN INTEREST (08-Apr-2021)	CHNG IN OI	%CHNG IN OI	LTP	PREV. CLOSE
KOTAKBANK	Stock Futures	29-Apr-2021	-	-	30,814	29,475	1,339	4.54	1,798.00	1,792.30
BANKNIFTY	Index Options	22-Apr-2021	32,000.00	Put	1,574	329	1,245	378.42	487.45	437.25
BANKNIFTY	Index Options	29-Apr-2021	28,500.00	Put	3,491	2,261	1,230	54.40	59.90	58.40
DIVISLAB	Stock Futures	29-Apr-2021	-	-	13,907	12,682	1,225	9.66	3,769.60	3,735.50
AUROPHARMA	Stock Futures	29-Apr-2021	-	-	14,652	13,545	1,107	8.17	955.20	913.25
CIPLA	Stock Futures	29-Apr-2021	-	-	9,234	8,146	1,088	13.36	891.90	846.45

Finally lookout if the intraday price action is also supporting long entry.
Kindly wait for 1 hour for market to settle & to ensure all above criterions are met.



Same can be replicated for short entries as well. There are many ways of deciding your own criterion for long/short entries like

1.Rise in Volume & rise in Open Interest.
2.Above previous day's high or below previous day's low.
3.Pivot/CPR/VWAP Etc. for entry/exit.