DAY TRADE IDEAS

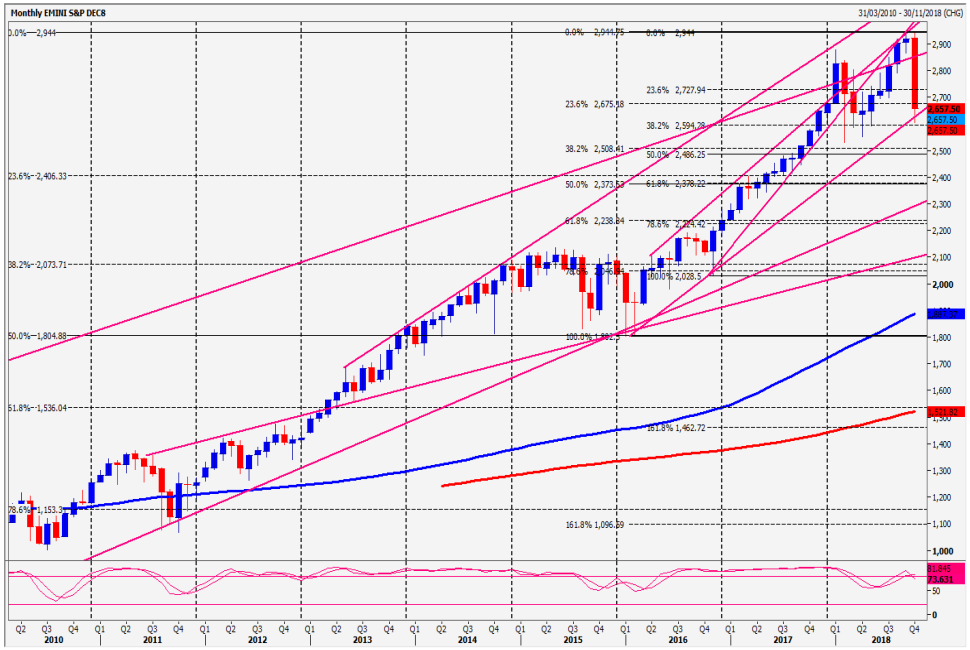
Emini SP 500 _ Nasdaq *March contract*

Recap

Emini S&P we wrote: it is possible yesterday was the high for the recovery. Holding below 2580/75 targets 2570 & minor support at 2560/55.
We bottomed exactly here.

Nasdaq broke 1st support at 6575/65 hitting targets 6535 & support at 6525. We bottomed exactly here for a full recovery to 6630/35.
HOLDING HERE LEAVES A NEGATIVE DOUBLE TOP SELL SIGNAL.

Chart



Trends

Week

Day

Short term

Daily Forecast - 11 January 2019

Emini S&P has bounced back towards strong resistance from 2600 up to 2620. I am now scaling in to shorts with wide stops above 2635, expecting the bear trend to resume. An unexpected break higher however is a buy signal.
Failure to beat 26000/2620 targets 2580/75, 2570 & minor support at 2560/55. On further losses look for 2550/47 & 2540/36.

Nasdaq severely overbought in the bear trend & holding 6630/40 leaves a double top sell signal targeting first support at 6575/65. Below here targets 6535 & support at 6525. Longs are increasingly risky & on further losses look for 6505, 6495 & 6470.
A break above 6645 takes us towards resistance at 6675/80. Watch for a high for the day. A break above 6695 however targets 6711/14 then 6720/23.

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Delivered before 6am GMT to subscribers

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BEST BUY-SIDE ANALYSIS CONTRIBUTOR
FXSTREET '15

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