

Emini SP 500_Nasdaq

10 Mar, 2021

Emini S&P March volatile but directionless, seeing daily moves of up to 100 -120 points but we are going nowhere. Impossible to hold a position for more than a day.

Nasdaq March beat key resistance at 12600/650 with stops above 12720 triggered. However we then topped exactly at strong resistance at 12850/900.

Update daily at 07:00 GMT.

Today's Analysis.

Emini S&P holding below 3870/60 targets 3840/30. A break below 3820 risks a slide to 3800/3795 then 3780/75. A break below 3765 targets 3740/30.

First resistance at 3875/85. A break above 3900 is a buy signal targeting 3910/12 & 3925/30. Further gains retest the all time high at 3954/58.

Nasdaq down significant one day then a huge gains the next. This has been the pattern for 4 days. A really big battle between bulls & bears. We held strong resistance at 12850/900. Shorts need stops above 12950. A break higher is a buy signal targeting 13150/200 & 13250/300.

Holding 12850/900 targets 13650/600. A break below 12550 risks a slide to 12500 & 12330/330, perhaps as far as strong support at 12200/160. Try longs with stops below 12100, but also be ready to sell a break below 12100.

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Trends	
Weekly Outlook	Positive
Daily Outlook	Positive
Short Term Outlook	Positive

Chart

