

Emini SP 500, Nasdaq, Emini Dow Jones

22 Apr, 2021

Emini S&P JUNE held 5 points above strong support at 4105/00 & topped exactly at resistance at 4132/35. After a 20 point drop we then shot higher to strong resistance at 4145/50 but we have broken higher again.

Nasdaq JUNE unfortunately did not fall as far as our buying opportunity at 13640/600. We wrote: Strong resistance at 13870/910 is the best chance of a high for the day if tested.

We topped just 15 ticks above here.

Emini Dow Jones bottomed exactly at first support at 33630/600 & longs worked perfectly on the strong recovery to resistance at 33860/890. However we unexpectedly continued higher to 34040.

Update daily at 07:00 GMT.

Today's Analysis.

Emini S&P beats strong resistance at 4145/50 & holding above here allows a retest of the all time high at 4180/83.5. A break higher targets 4187/88 & 4205/07.

First support at 4154/50 but below 4145 can target 4135 & 4118/14. Strong support at 4105/00. A break below 4095 signals further losses to 4080 with strong support at 4075/70. Longs need stops below 4065.

Nasdaq tests strong resistance at 13870/910. The big 14000 number has held the index as expected. Obviously a sustained break above 14050 opens the door to further significant gains, initially targeting 14170/200.

Holding strong resistance at 13870/910 would be significant & would create a lower high than the last peak which could signal a deeper correction to follow. First downside target is 13820/800 then 13720/700 with strong support at 13640/600. Watch for a low for the day. Longs need stops below 13550. A break lower to targets

13450, perhaps as far as 13370/330.

Emini Dow Jones likely to retest the all time high at 34140/144. This is key to direction today in severely overbought conditions. Watch for a minor double top. A break higher however targets 34220/240 & 34330/350.

Minor support at 33920/900 then 33790/770 with best support at 33630/600. A break below 33550 however risks a slide to 33450/440 & strong support at 33290/240. Longs need stops below 33190.

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