
Emini SP 500, Nasdaq, Emini Dow Jones

28 Apr, 2021

Emini S&P JUNE up one day, down the next day in what appears to be the start of a sideways consolidation phase as we retest the new all time high of 4186.75.

Nasdaq JUNE double top risk as we reverse from the all time high at 14060. As I write this morning we bottomed exactly at first support at 13900/850.

Emini Dow Jones bottomed exactly at best support at 33860/830 & longs worked perfectly on the bounce towards minor resistance at 33950/3400.

Update daily at 07:00 GMT.

Today's Analysis.

Emini S&P new all time high at 4192.50. A break higher targets 4205/07. If we continue higher look for 4220/22 & 4231/33.

First support at 4165/55. Longs need stops below 4150. A break lower to targets 4135/30. Strong support at 4115/10. Below 4100 risks a slide to strong support at 4075/72.

Nasdaq double top risk at the all time high at 14060 . A break higher however opens the door to further significant gains, initially targeting 14140/150 & 14250/270, perhaps as far as 14400.

Failure to beat the all time high at 14060 risks a small double top reversal pattern. Best support at 13900/860 is holding as I write. Longs need stops below 13830. A break lower risks a slide to 13790/770, perhaps as far as last week's low at 13720/700. Further losses this week meet strong support at 13640/600.

Emini Dow Jones reversed from 45 ticks above minor resistance at 33950/34000. Further gains retest the all time high at 34140/144. A break higher however targets 34220/240 & 34330/350.

Minor support at 33860/830 & again at 33740/720. However the best support for today at 33660/610. Longs need stops below 33560. A break lower targets 33450/440 & strong support at 33290/240. Longs need stops below 33190.

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