

Emini SP 500, Nasdaq, Emini Dow Jones

13 Apr, 2021

Emini S&P JUNE testing ascending 5 month trend line resistance at 4130/40 today.

Nasdaq JUNE topped exactly at the all time high of 13850/899. A double top I wonder?

Emini Dow Jones climbing slowly but very steadily to a new all time high at 33694 last week. Yesterday's inside day held a small range of only 136 ticks.

Update daily at 07:00 GMT.

Today's Analysis.

Emini S&P tests the ascending 5 month trend line resistance at 4130/40. A break above 4150 opens the door to 4160 & 4175/80.

First support in the bull trend at 4105/00. (In fact we bottomed exactly here yesterday). Below 4095 risks a slide to strong support at 4080/75. Longs need stops below 4070.

Nasdaq retests the all time high of 13850/899. Obviously a sustained break above 13900 is a positive signal, initially targeting the big 14000 number.

Failure to beat 13850/899 risks the formation of a negative double top reversal pattern. First support at 13685/655 but below here can target strong support at 13560/530.

Emini Dow Jones downside is expected to be limited with first support at 33580/520 then better support at 33460/420. Expect strong support at 33290/250. Longs need stops below 33210.

All time high at 33694. A break above 33700 targets 33900/920. Bulls then need a break above 34000.

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