

Emini SP 500, Nasdaq, Emini Dow Jones

18 Jul, 2021

Emini S&P September hit a new all time high at 4384.50 but closed the week lower in a minor negative signal for the start of this week.

Nasdaq September also hit a new all time high but closed the week lower in a minor negative signal for the start of this week. We bottomed exactly at best support at 14650/600 but no bounce from here on Friday. Longs need stops below 15550.

Emini Dow Jones September collapsed to support at 34500/450. Outlook is neutral in the sideways consolidation trend.

Update daily at 07:00 GMT.

Today's Analysis.

Emini S&P support at 4305/4295. Longs need stops below 4290. A break lower targets 4275/70 perhaps as far as support at 4250/45. Longs need stops below 4240.

First resistance at 4350/60. A break higher can target the all time high at 4384.50. A break higher this week meets resistance at 4400/05. This is the main challenge for bulls. A break above 4410 signals further gains towards 4450/60.

Nasdaq longs at best support at 14650/600 need stops below 15550. A break below here is a negative for the start of this week targeting 14500/480, perhaps as far as strong support at 14350/300. Longs need stops below 14250.

Minor resistance at 14800/850. Strong resistance at 14940/990. Bulls must clear 15050 for the next longer term buy signal.

Emini Dow Jones September first support at 34500/450. Longs need stops below 34400. A break lower is a sell signal targeting 34330 & 34200/150. Further losses meet best support this week at 34000.

Minor resistance at 34650 & 34800 before last week's high at 34915/945. Resistance

at all time high at 35000. Obviously the main challenge for bulls this week. A break above 35050 is a buy signal initially targeting 35180/190 & 35290/300, perhaps as far as 35500/550.

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