

Intraday Bank Nifty Momentum Swings

Time Frame for Intraday on candlestick chart

-3min

Indicators:

EMA : -50 EMA	RSI (3) Upper-80 Lower-20
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-for long Trade

Two consecutives close (GREEN) above EMA with 2nd candle close above HIGH of previous candle, RSI of 2nd candle must be above 80 and the spread between High of 2nd candle and low of first candle should not be more than 200 points.

Entry Above Close of 2nd Green Candle

SL Below Low of 1st Green Candle

Targets - 1:1



-better to wait for first 15 mins at least for markets to settle after volatile open, specially in times of GAP UP/DOWN.

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-Team, A-Z Technicals

Intraday Bank Nifty Momentum Swings

-for short Trade

Two consecutive close (RED) Below EMA with 2nd candle close Below LOW of previous candle, RSI of 2nd candle must be Below 20 and the spread between Low of 2nd candle and High of first candle should not be more than 200 points.

Entry above Below of 2nd Red Candle Close

SL Above High of 1st Red Candle

Targets - 1:1



Important points:

-better to wait for first 15 mins at least for markets to settle after volatile open, especially in times of GAP UP/DOWN

- evaluate risk-reward

-can consider reentry if again above conditions are fulfilled considering overall price movement, time, and if big move already took place advisable to wait for retracement and then wait for fresh signal.

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- If spread of two candles is more than 200 points, then we do not trade that setup.



#Must study-back test, explore the strategy and understand the risk-reward associated with same before actually taking live trades.

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