

Technical Pulse



UNITED STATES | TECHNICAL ANALYSIS | UPDATE

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Nvidia Corp (US \$186.73) - **Technical SELL**

Sell spot: 186.73 Stop loss: 193.50 Take profit: 160.00



Nvidia Corp (US: NVDA) technicals suggest the stock will enter into a bearish correction despite a rising channel trend.

1. Shooting star formation rejecting 88.6% of the range box of **132.79-193.47**.
2. Prices have been testing the highs of the rising channel for the 3rd time and at the 4th attempt, prices reject and close below the previous high of 188.00.
3. Potential double top formation with the shooting star rejecting the resistance level at 188.00.
4. Shooting star rejecting the upper band of the Bollinger Band. Also, the contraction of the Bollinger band signifies that a breakout is happening.
5. RSI bearish divergence.

CHART LEGENDS

Moving Averages

Red dotted line = Upper Band
Blue dotted line = Middle Band
Green dotted line = Lower Band

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