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Saixi - April 9, 2020, 6:56 am

Have we bottomed? We broke the resistance and going up from here. Tell me please if this is still a bull trap or not

webdev77 - April 9, 2020, 8:25 am

There is no way to have an answer to this. If anyone does know, they could retire 3 months from now.

Jivadi - April 9, 2020, 8:27 am

What ticker are we talking about here?

Giga - April 9, 2020, 9:40 am

Personally, I feel like it is only a temporary bull run due to the new \$2.3 trillion US pledge. I think we are still going to be in a bear market for a while.

Pennywise - April 9, 2020, 2:12 pm

(Apr 9, 2020 06:56 AM)Saixi Wrote: [\[CITE\]](#) Have we bottomed? We broke the resistance and going up from here. Tell me please if this is still a bull trap or not

Nobody can predict the future. Still, the market is likely to drop more for a couple of months at least. In one year or two, if this corona madness is story of the past, the market will gently recover. Who the fuck can analyze the stock market with charts, resistances and all those shits? It's usefull for day traders only.

(Apr 9, 2020 08:25 AM)webdev77 Wrote: [\[CITE\]](#) There is no way to have an answer to this. If anyone does know, they could retire 3 months from now.

Is it hard to resist the temptation of clicking the ban button when you see posts like OP? :3

Pennywise,

webdev77 - April 9, 2020, 2:14 pm

(Apr 9, 2020 02:12 PM)Pennywise Wrote: [\[CITE\]](#) Is it hard to resist the temptation of clicking the ban button when you see posts like OP? :3

Pennywise,

Not really. I would have banned over half the members posting in Crypto Currency if that were the case. It's ridiculously full of nonsense posts based on who bought or sold recently.

Mastor - April 9, 2020, 2:30 pm

When you buy, you expect price to rise. When you sell, naturally you expect price to fall. Predicting bottoms or tops are all just a part of analysis. You either trust your analysis, or don't take the trade. As for what I think, no. Do I think this is a bull trap? No. They wouldn't pull a bull trap when a crisis deems it sensible for the market to keep falling. I would say it was more like bouncing off support and respecting it.

(Apr 9, 2020 02:12 PM)Pennywise Wrote: [\[CITE\]](#) Nobody can predict the future. Still, the market is likely to drop more for a couple of months at least. In one year or two, if this corona madness is story

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Pennywise,

Technical Analysis including Support and Resistance play a big role in determining the direction price may move. Falsely indicating that it's only useful for day traders is a rookie opinion. Ichimoku alone is enough to determine moves in the market. Forex or Stock. That is technical analysis. Although, Ichimoku is mostly used for swing trading so that in and of itself renders your opinion invalid. No disrespect, but not everyone has years of experience in the markets. Some people will believe whatever they read and claim it fact then begin sharing it with others believing they are correct until pointed out otherwise. Obviously, analysis and precognition are two completely different spectrums of ability. Thus Support and Resistance, Reversal Zones, Candlestick Patterns, etc are all a way to better understand what the market CAN or CAN NOT do. Naturally, earnings reports and news sway the markets heavily but both used in conjunction are far more accurate than one without the other. Confidence in analysis is what enables traders to participate and make money in the market.

Pennywise - April 9, 2020, 3:12 pm

(Apr 9, 2020 02:30 PM)Mastor Wrote: [\[CITE\]](#) When you buy, you expect price to rise. When you sell, naturally you expect price to fall. Predicting bottoms or tops are all just a part of analysis. You either trust your analysis, or don't take the trade. As for what I think, no. Do I think this is a bull trap? No. They wouldn't pull a bull trap when a crisis deems it sensible for the market to keep falling. I would say it was more like bouncing off support and respecting it.

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I still think I'm right, sorry.

You said one thing that I agree with: "Confidence in analysis is what enables traders to participate and make money in the market."

For me, a good analysis is understanding clearly the business model, debt, performances, etc. If the analysis is good, then it's a buy, as the company is profitable and you know more people will buy the stock because it's a safe company to invest in. So the demand is higher, so tthe price is going up.

The price may also get affected by the news. I consider news part of the analysis, as it may indicate the company won't be profitable no more, or will earn more cash than it used too.

Price isn't driven by some magic candlestick, in my opinion.

Pennywise,

90210 - April 10, 2020, 7:02 am

Doubtful we've bottomed so I've started taking some profit from some investments - I sold my positions in Gold (IAU) and Texas Roadhouse at a profit and am holding cash to wait and see what happens. I'm still holding my casino investments - MGM and Las Vegas Sands - until they reopen Macao and Las Vegas. I'm also holding Shell Oil to see what happens now that it seems some agreement has been reached in the oil price war.

My personal opinion is that shit could hit the fan again any moment which is why I'm still holding cash. I also believe we'll see a resurgence of the virus in Q4 of this year as Winter starts so I'd like to take profits where I can by the end of Summer / Early Fall.

Mastor - April 12, 2020, 2:34 pm

(Apr 9, 2020 03:12 PM)Pennywise Wrote: [\[CITE\]](#) I still think I'm right, sorry.

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Pennywise,

I feel you. At the end of the day no one truly knows fact in the markets.