



Persona: Neutral Trader

Detailed Technical Analysis

1. **Identifying Technical Patterns**

- The chart shows a range-bound market with clear horizontal support and resistance levels.
- There is a potential double bottom pattern forming near the lower support zone.

2. **Support/Resistance Levels**

- **Major Resistance:** Around 109,000
- **Current Resistance:** Approximately at 104,000, marked as "Monday's High"
- **Mid-line Support:** Around 98,745
- **Immediate Support:** Near 94,940, marked as "Monday's Low"
- **Major Support:** Around 92,000, correlating with the December lows

3. **Volume and Momentum Indicators**

- Volume data isn't visible, but monitoring for spikes near key levels is advised.

- Momentum appears to be decreasing upon approaching support, indicating potential bullish divergence.

4. ****Risk/Reward Ratios****

- Long Entry near current support at 94,940, Stop Loss below 92,000, Target at 104,000 offers favorable risk/reward.

- Short Entry near resistance at 104,000, Stop Loss above 109,000, Target at 94,940 for bearish scenario.

5. ****Trading Recommendations****

- Consider long positions upon confirmation of support at "Monday's Low" with tight stop below major support.

- Consider short positions if price fails to break above current resistance level.

6. ****Specific Price Targets****

- Long Target: 104,000 for initial move, then 109,000 if bullish momentum continues.

- Short Target: 94,940 initially, further down to 92,000.

7. ****Market Sentiment****

- The market appears to be consolidating with mild bullish sentiment given the tested support.

- Confirmation needed from market sentiment indicators and volume spikes for clearer direction.

8. ****Trend Strength****

- The trend is currently neutral with potential shift to bullish if price holds above current support levels.

- Regular monitoring of trend indicators recommended.

9. **Potential Breakout/Breakdown Levels**

- Breakout above 104,000 could lead to a rally towards 109,000.
- Breakdown below 92,000 could imply stronger bearish continuation.

10. **Time-Based Projections**

- Short term (1-2 weeks): Test of resistance at 104,000.
- Medium term (1 month): Possible test of major levels based on breakout direction around 109,000 or testing lows at 92,000.

****Note:**** Regular updates on market data and additional indicators, like RSI or MACD, would provide further insights. Always consider external market factors and news that may influence price movements.