

MU.ND -Daily 8/24/18 C=50.70 +1.00 (+2.01%) O=49.92 H=50.82 L=49.92 V=24,785.53
 Fibon Ret 0.0% (45.62), 50.0% (51.839), 61.8% (53.306), 100.0% (58.058), 161.8% (65.744)
 EMA C (20) 50.846



Micron Technology Inc. Stock Code MU.NAS

Outlook

Price has been on a decline since 29th Jan 2018 from \$66.31. Recently, price has a bounce up from the low of \$45.62. This recent rally has come close to the 20EMA at \$50.85. There is a strong resistance zone around \$52.00; from a down trend line as well as previous supports now turned into resistances.

MACD is still bearish at the moment. ADX is still above 30 and indicating a strong trend. D minus is indicating a bearish trend. It is possible that current rally could be a corrective rally and we may see another price push to test the low at \$45.62.

Strategy

| | |
|-----------|----------------------|
| US\$51.20 | Short Sell |
| US\$45.65 | Target Price |
| US\$53.50 | Risk Management Stop |
| 3 weeks | Trade Duration |

| CFD Info | | | | |
|----------|-----------------|-------------|----------------|-----------------|
| Code | Security Name | Margin Rate | Long Financing | Short Financing |
| MU.NAS | Micron Tech Inc | 20% | 4.50% | 3% |

Initial Margin: 20%
 Margin Lot Size: 1
 Short Sell (Y/N): Y



Well Fargo & Co. Stock Code WFC.NYS

Outlook

Price has move up to \$59.50 from the low of \$50.26. This price movement has been capped just below the Fibonacci 62% of the decline from \$66.31 to \$50.26. Price inability to cross the 62% retracement point is usually a sign of a corrective action. Twice price has been capped at \$59.50, forming a mini Double Top in the process. MACD has been showing bearish divergence with price and this is a hint of a top forming and a possible price reversal lower from \$59.50.

Strategy

| | |
|-----------|----------------------|
| US\$58.90 | Short Sell |
| US\$53.50 | Target Price |
| US\$61.50 | Risk Management Stop |
| 3 weeks | Trade Duration |

| CFD Info | | | | |
|----------|-----------------|-------------|----------------|-----------------|
| Code | Security Name | Margin Rate | Long Financing | Short Financing |
| WFC.NYS | Well Fargo & Co | 10% | 4.50% | 3% |

Initial Margin: 10%
 Margin Lot Size: 1
 Short Sell (Y/N): Y

Disclaimers

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