
The minority was right

1 message

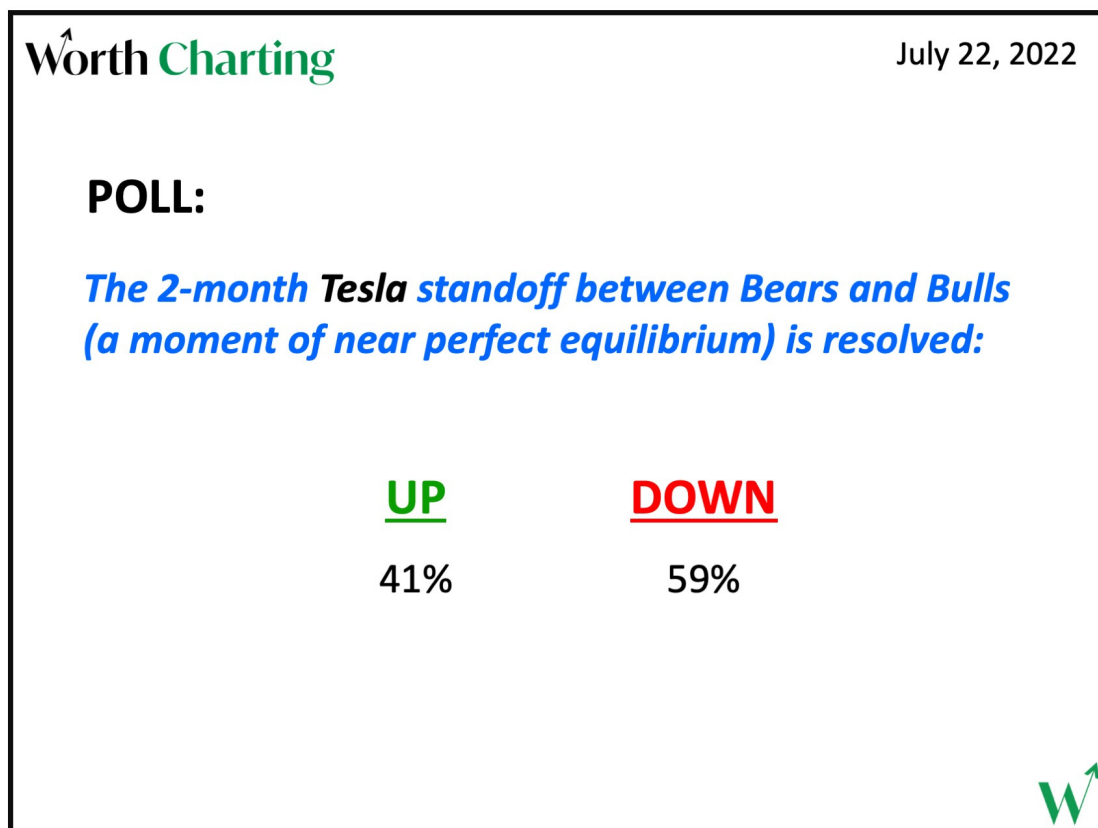
Fri, Jul 22, 2022 at 9:02 AM

Worth Charting

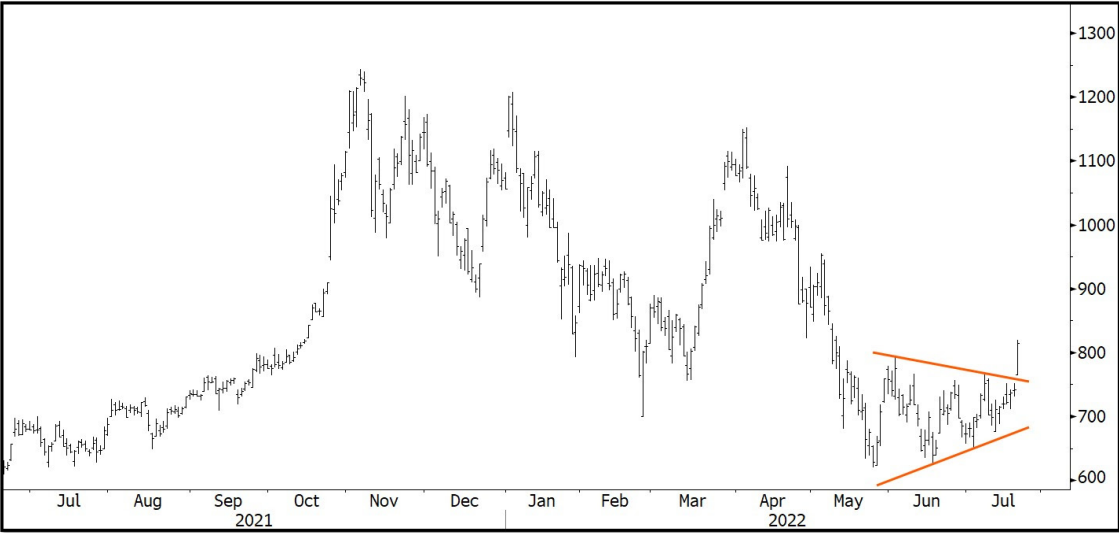
The minority was right; the majority was wrong.

We ourselves were in the majority, as all will know.

There were some 2500 respondents to Tuesday's one-question Tesla poll across institutional clients, Worth Charting subscribers, and Twitter followers. See results below:



And here's the updated Tesla chart:



So, now what?



Our thinking here and now:

If one was long into earnings, take profits if and as TSLA climbs further, reaching the underside of the 3-year uptrend line (purple) below which it broke in early May. Said trendline comes into play at the \$832+/- level.

If one was short into earnings, we'd suffer a little longer, using the \$832+/- level as a stop loss.



Finally, it should be noted that yesterday's new-related strength at the open, left an unfilled gap below (at \$751.99).

We suspect said gap will be filled much sooner than most would think.

Covering shorts at \$751.99 level would make sense.

Filled gaps - solid horizontal blue lines ... Unfilled gaps - dotted horizontal red lines



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