



Harry's Take

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Leading Stock Nvidia Topping in a Head-and-Shoulders Pattern?

The first tech bubble from late 1994 into early 2000 saw Cisco lead for building the Internet's basic infrastructure and Amazon in the latest stage for leading the new dot.com retailers. In this second and much longer, greater tech bubble, it's Bitcoin leading cryptocurrency for restructuring all financial services and money; and it's Nvidia leading the AI trend for restructuring management and work especially at the higher professional levels predicted in my *Roaring 2000s* book.

A Nice Potential Head-and-Shoulders Topping Pattern for Nvidia



Source: Investing.com

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The head at 212, which is 45 points from the bottom trendline at 167, would project that if we break back below the slightly rising bottom trend line to

172, that Nvidia would fall to around 127. That would be down 40%. That would form a 3rd wave down and likely be followed by a 5th wave down to the support at the April lows around 87. That would be down -59%. With stocks following, that would fulfill the definition of a first crash and “bubble over!”

Nvidia is already backing off to 187 from its brief spurt to 193 on Monday as this is written. A continuation down will make this pattern more likely to play out.

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Got a question or comment? You can reach us at info@hsdent.com.

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