

This is How We Predicted and Profited From Nvidia's July 2024 Stock Crash

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On June 7th, 2024, in newsletter issue no. 4874, available at the Archives button, we predicted that NVIDIA (NVDA) was about to plunge. We presented four charts warning this company's amazing stock performance was about to reverse. So far, it has crashed 27% after that report. How did we know? This was something that very few investors expected. Because technical analysis works. That's how we knew.



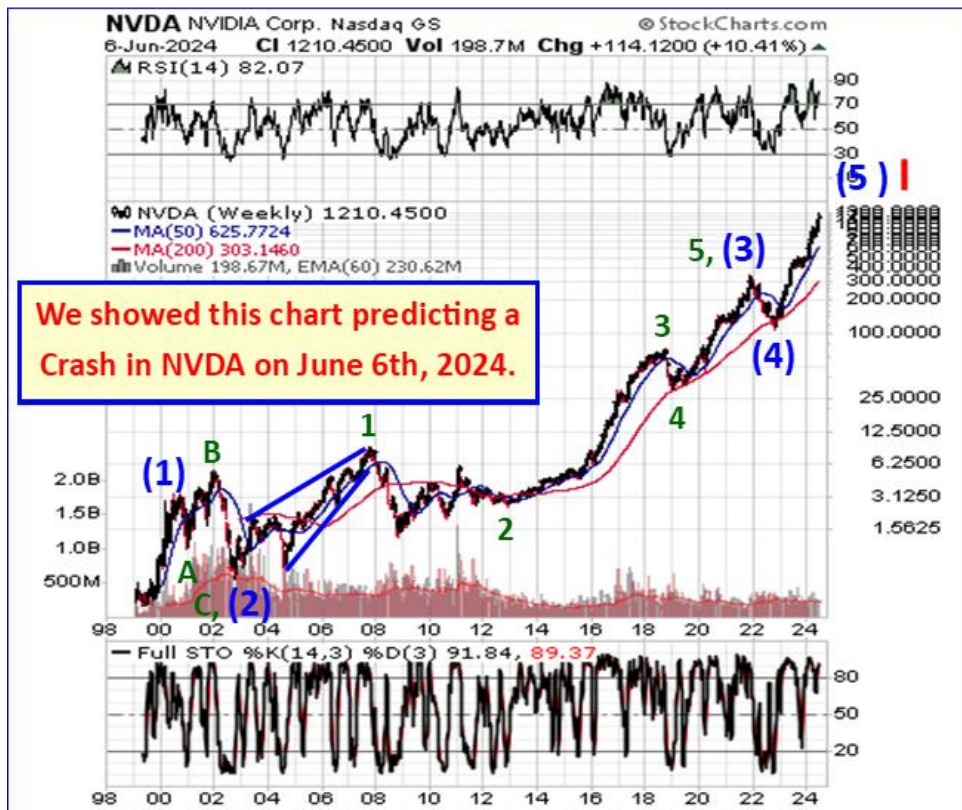
**Nvidia (NVDA)
Crashes 27%
From June 20th
through July
30th.**

Later in this article, we will share the four charts we presented back then, before it crashed. First, above we show an updated chart as of July 30th.

But we did not play NVDA to decline after this report, did we? Well, actually, we did. Instead of playing NVDA directly, because it was 10% of the weight of the entire NASDAQ 100 Index, the 3rd heaviest weighted stock in the NDX, a concentration stock, we chose to play Put Options on QQQ (the ETF representing the NASDAQ 100), in our Platinum Trading program, and to play the Inverse ETF SQQQ in our Silver ETF Trading program, on the basis NVDA would drive the NASDAQ 100 (and QQQ) sharply lower. It did.

The result was, we earned \$10,895 from five trades in July 2024. So, yeah, the Elliott Wave mapping for NVDA, the parabolic rally pattern warning from NVDA, the overbought weighting of NVDA, and our key indicators for the NASDAQ 100, all led us into trades that resulted in nice profits for us. Note the timing. The A.I. craze did not show any signs of abating in June 2024. But Technical Analysis did identify a likely time period for a plunge in the A.I. craze for NVDA. This is an example of why technical analysis can save money, as well as make money for subscribers. Knowledge of the direction of markets, *before* trend-reversal moves occur, can save a bundle, and offer excellent trade income opportunities.

Now let's look at the four charts we presented to all of our subscribers in our June 7th, 2024 Newsletter:



We showed this chart predicting a Crash in NVDA on June 6th, 2024.

Here is a possible wave mapping for Nvidia (NVDA).

In the June 7th Newsletter, along with the above chart, we wrote:

“Nvidia is an incredible stock story, for sure, with a dramatic stock performance since its inception in the 1990s. Zero to 1,200 in 26 years.

However, its run may be about to face turbulence, as it looks like it is now completing a five wave move, 26 years in the making, about the same time it is about to do a 10 for 1 stock split.

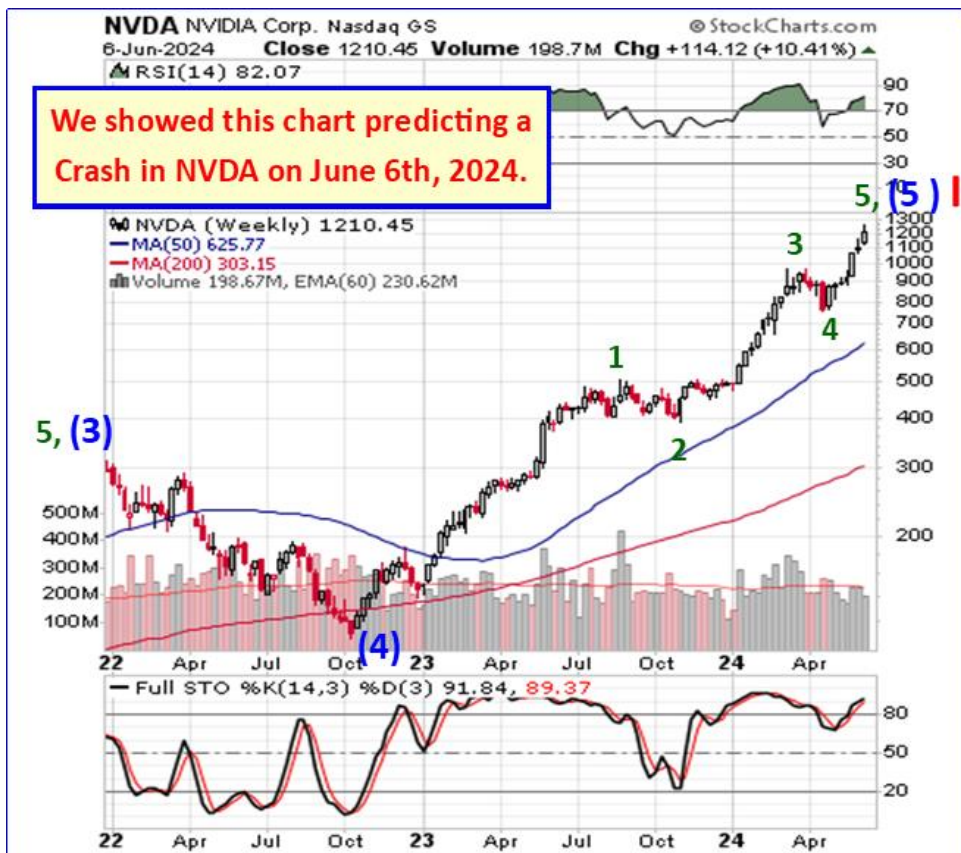
On the eve of its 10 for 1 stock split, we prepared four charts for the dominant stock, Nvidia (NVDA), presented on pages 84 to 86 in this weekend’s newsletter. NVDA is responsible for 30% of all S&P 500 gains in 2024. Will we see a “What goes up must come down” scenario in the second half of 2024?”

We then presented three more charts for NVDA, zooming in on close-up views, which we show next.



We showed this chart predicting a Crash in NVDA on June 6th, 2024.

Here is a possible wave mapping for Nvidia (NVDA).



We showed this chart predicting a Crash in NVDA on June 6th, 2024.

Here is a possible wave mapping for Nvidia (NVDA).



After presenting these four charts, we wrote the following concluding remark:

“If the above wave mapping is correct, NVDA is topping from a major trend. If so, the corrective decline could be significant.”

It was. Nvidia (NVDA) promptly Crashed 27% through July 30th, 2024.

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