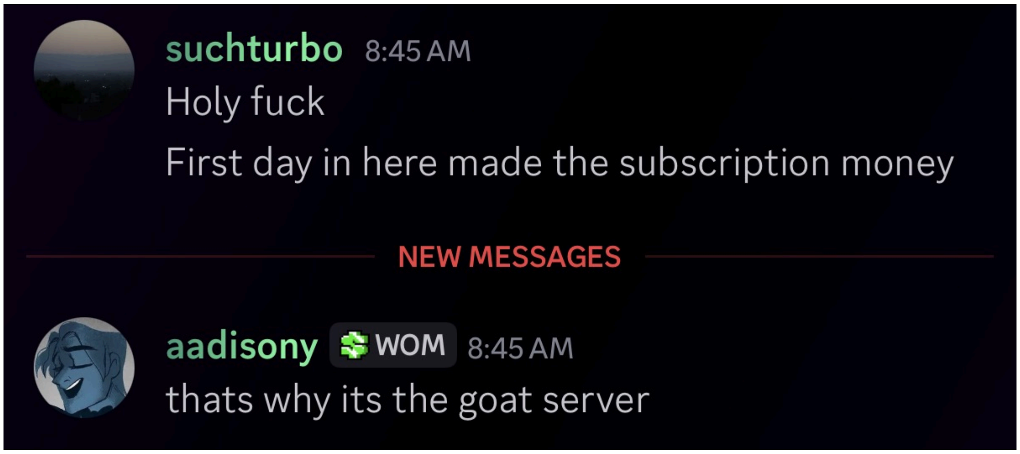
Week of July 27th Setup

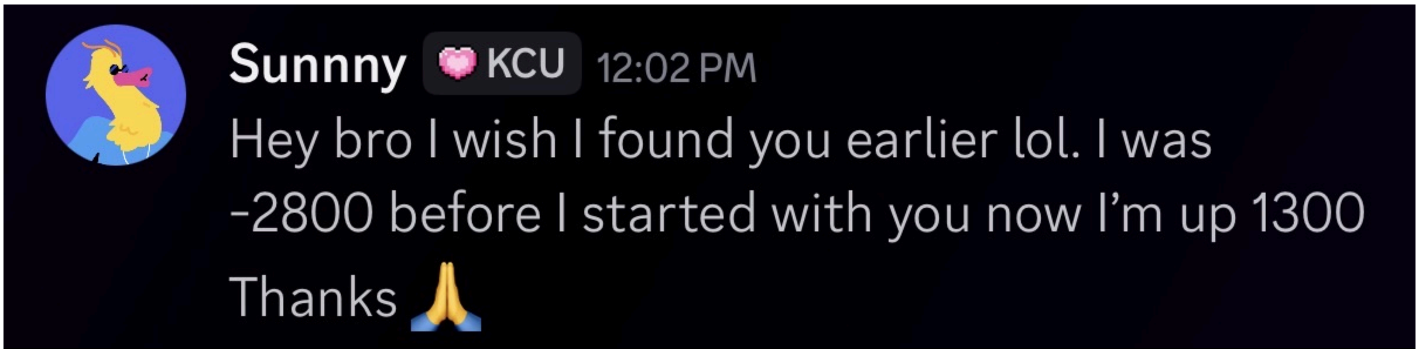
In this week's Chart of the Week, we take a look at Okta ($OKTA), which recently broke above the key $126.83 resistance level and rallied to a high near $156.00. Since then, the stock has pulled back to $138.50 while the daily RSI has cooled to 53.05.

We believe the strongest buying opportunity would come on a retest of $126.83, which should now act as support. The chart is also forming a hidden bullish divergence, with price holding a higher low while RSI makes a lower low. As long as $126.83 holds, we believe $OKTA can resume its uptrend and eventually retest the $150.00 to $156.00 resistance zone.

$OKTA is positioned to benefit as digital identity becomes a critical part of cybersecurity, with companies needing to control who can access their applications and sensitive data. The opportunity could grow even larger as AI agents create millions of new non-human identities that must also be authenticated, monitored, and governed.

See what options play we will get with the link below





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