

SCALPERS

TRADING ACADEMY

WEEKLY NEWSLETTER

-GOMATHI SHANKAR

THE BERSERK BULLS !!!

Over the couple of months, bulls were on a rampage and bears became feeble to take the price down. The indomitable bulls led the markets to hit a fresh all time high. All the sectors blazoned some good momentum and gave a overarching rally.



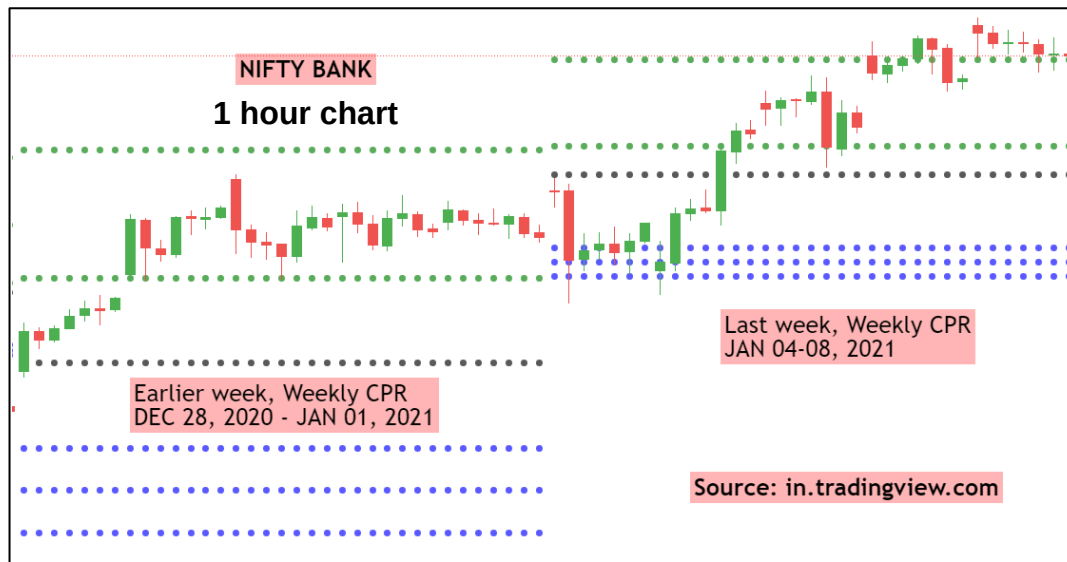
NIFTY - RECAP:

Nifty, capital index of NSE was having a wide CPR in the earlier week (Dec 28-Jan 01). Here, the distance between the top central pivot and bottom central pivot is 200 points, which is almost 1.44% of nifty and hence the market was staggered between PDH & R1. Due to this effect, we had narrow CPR in the last trading week (Jan 04- Jan 08). Wherein, the distance between the top central pivot and bottom central pivot is just 60 points, which is almost just 0.43% of nifty and hence, the market rolled up the price to achieve the feat of new high. [Ref below image].



BANK NIFTY - RECAP:

Earlier, prior to last week (Dec 28-Jan 01), we have got wide CPR. The market was stumbling between R1 & R2 for four days (B/W Dec 29-Jan 01). The distance between the top central pivot and bottom central pivot is 410 points, which is almost 1.36% of bank nifty. Hence, we have encountered narrow CPR in the preceding trading week (Jan 04- Jan 08). Since, there was a narrow CPR the market was trending and also we had a gap up market for 3 continuous days (B/W Jan 06- Jan 08). The bulls have proved their momentum and dragged the price from CPR to R2 which is almost 1000 points. [Ref below image].



SECTOR WHICH BLASTED LAST WEEK: (NIFTY IT)

A week ago, there was a wide CPR (Dec 28-Jan 01). Wherein, the distance between the top central pivot and bottom central pivot is 465 points which is almost 1.65% of NIFTY IT. Hence, the market was in dead sideways. In the preceding week, we have encountered a narrow CPR (Jan 04- Jan 08). Here the distance between the top central pivot and bottom central pivot is just 132 points giving us the expectations for a trending week. As expected, the bulls have taken charge as it was a narrow CPR week and rallied up to 6% breaching weekly R4 leading to a hot talk in dalal street. [Ref below image].



TRADE PLAN FOR UPCOMING WEEK:

NIFTY:

[CMP: 14347.25]

CPR RANGE: 124.40 pts

CPR LEVELS:

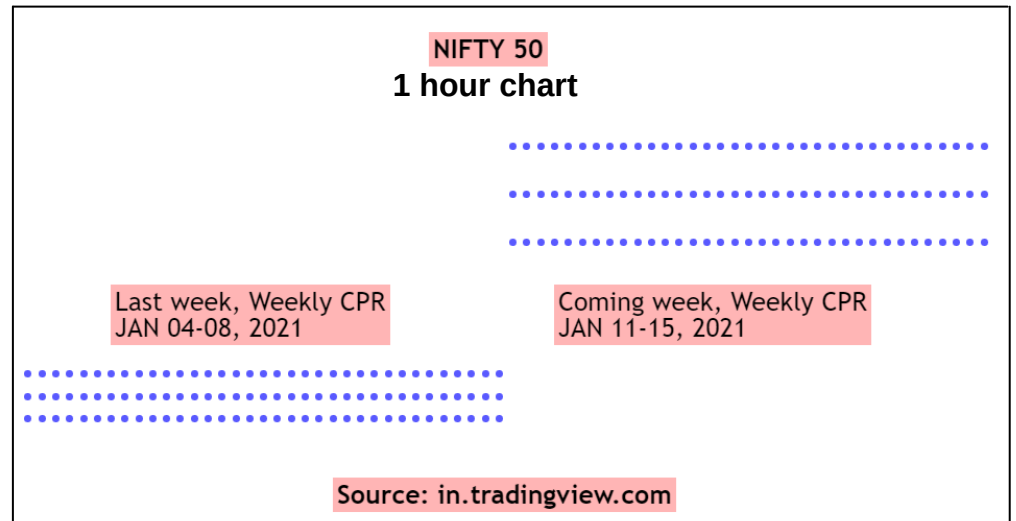
TC - 14255

PIVOT - 14222

BC - 14160

OUTLOOK:

- **Ascending CPR;**
- **Wide CPR;**
- **Moderately Bullish.**



EXPECTATION:

- There is an Ascending and Wide CPR for forthcoming week.
- As the overall trend was bullish and with the realization that the economic recovery was gathering steam, our outlook remains to be on long side.
- Next resistance at 14700. Higher lows & New 52 week highs undoubtedly concludes bullish.

BANK NIFTY:

[CMP: 32084.20]

CPR RANGE: 34I pts

CPR LEVELS:

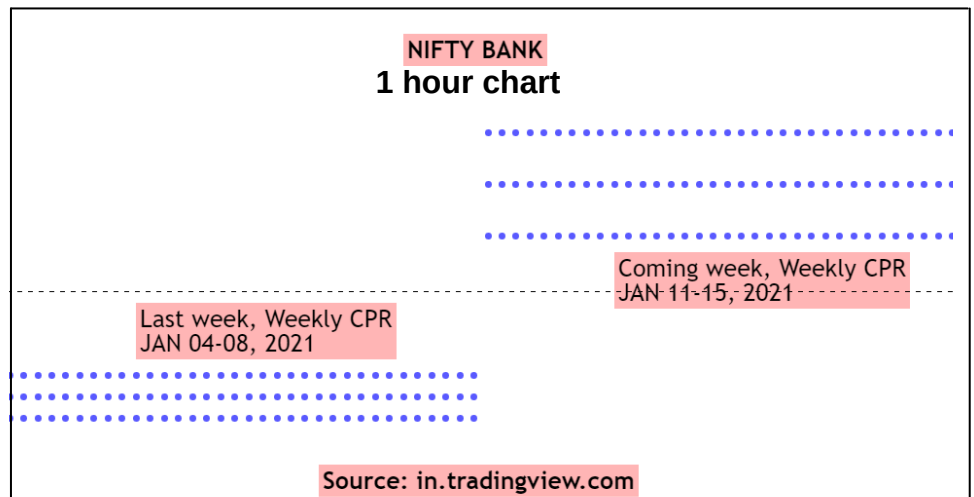
TC - 31921.40

PIVOT - 31758.65

BC - 31595.85

OUTLOOK:

- **Ascending CPR;**
- **Wide CPR;**
- **Moderately Bullish.**



EXPECTATION:

- For the upcoming week, there is an Ascending and Wide CPR.
- In daily chart, there was a continuous red candles for 3 days which indicates that the bulls are quietly losing their momentum.
- Next hurdle awaiting at 32500. Good for scalping between 32000-32500 range.
- Due to overall trend, we conclude sideways to moderately bullish.

TRADE PLAN FOR UPCOMING WEEK:

SECTOR WHICH ARE LIKELY TO PERFORM WELL FOR UPCOMING WEEK:

NIFTY FMCG:

[CMP: 34276.75]

CPR RANGE: 72.20 points

CPR LEVELS:

TC - 34313

PIVOT - 34351

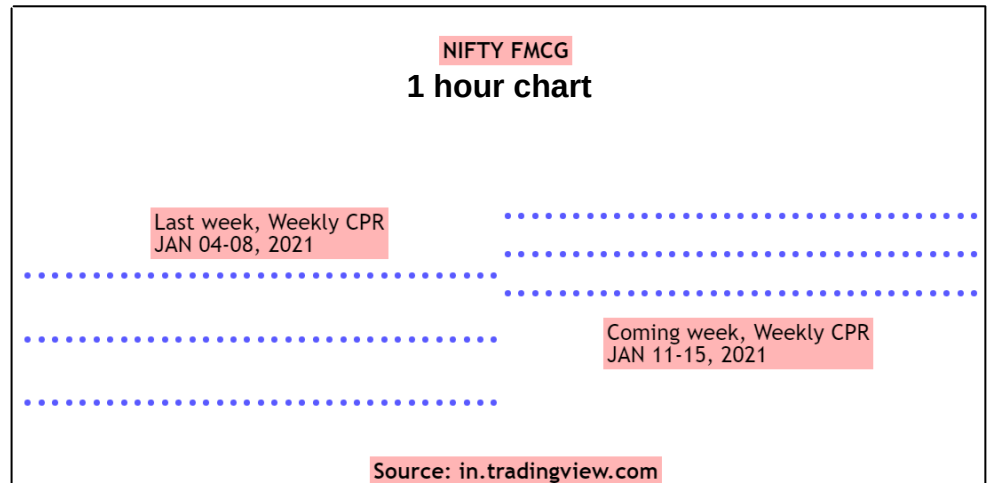
BC - 34388

OUTLOOK:

- **Ascending CPR;**
- **Wide & Overlapping CPR;**
- **Moderately Bullish.**

EXPECTATION:

- For the upcoming week, there is an overlapping and ascending CPR.
- The index is wavering around 52 week high for around 5 weeks.
- Where, bulls have exhausted and lost their momentum to lift the prices higher.
- Close above 34400 in 1 hour candle may lead the price to fresh highs.
- Major stocks contributing to this index are HUL, ITC, NESTLE, BRITANNIA.



NIFTY PSU BANK:

[CMP: 1829.95]

CPR RANGE: 1.35 points

CPR LEVELS:

TC - 1831.95

PIVOT - 1831.25

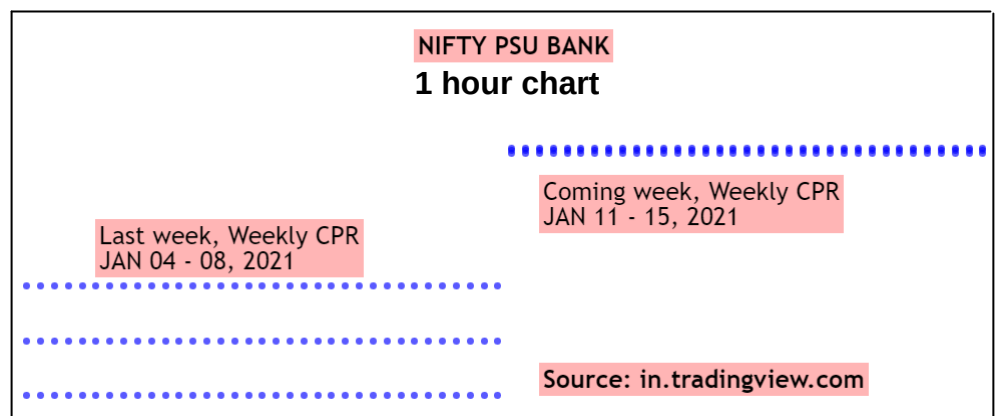
BC - 1830.60

OUTLOOK:

- **Ascending CPR;**
- **Narrow CPR;**
- **Moderately Bullish.**

EXPECTATION:

- For the upcoming week, there is an ascending and very narrow CPR.
- As per technical, market is stuck inside 1800-1850 levels.
- Sector might look moderately bullish after a small retracement till 1800.
- Major stocks contributing to this index are SBI & CANARA BANK.



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