

SCALPERS

TRADING ACADEMY

WEEKLY NEWSLETTER

-GOMATHI SHANKAR

BEARS REVIVED:

Despite the global changes faced in 2020, bulls rioted & the bears were enervated. The heavy lifting by the bulls was more apparent in the broader markets. The small cap and midcap sectors rose by 21.9 % and 32.1% respectively. In the past week, the resting bears was aroused. Nifty has fallen 1.50% down all the way from new high. Considering the budget 2021, technicals may paralyze in the upcoming weeks.



NIFTY - RECAP:

Nifty, capital index of NSE was having a narrow CPR range of about 48 points in the earlier week (JAN 18-22). We have propounded in the last week newsletter, that there was an ascending and very narrow CPR and we had 14700 as the crucial resistance level . And the market also solely reversed from 14753. Nifty made a lurch movement as we predicted and now it closed at 14371 by respecting our expectations as mentioned sideways to bearish. [Ref below image].



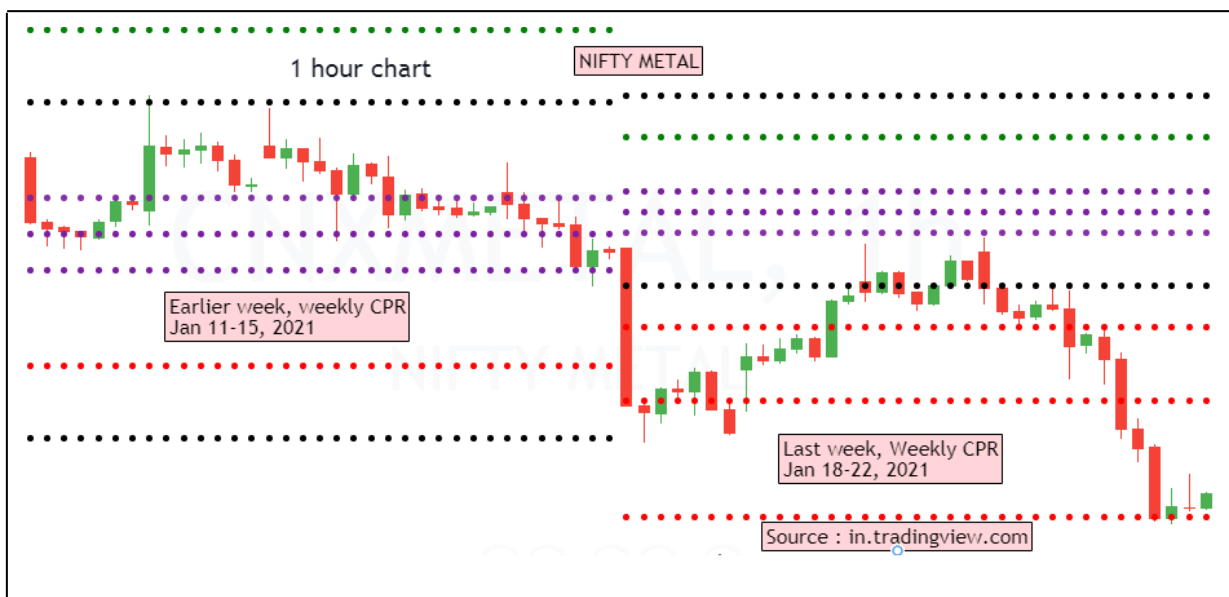
BANK NIFTY - RECAP:

In the preceding trading week (JAN 18-22), we have encountered ascending and very narrow CPR range of about just 27.45 points. As there was a narrow CPR, the market was too volatile. It rolled up till 3.74% and then declined 4.96%. We had a bearish view because of tough resistance level at 32700. As expected, the market was reversed from 32790 and slumped heavily by proving our analysis. [Ref below image].



SECTOR WHICH BLASTED LAST WEEK: (NIFTY METAL)

Last week (JAN 18-22), we had a narrow and overlapping CPR range of about 38.05 points. As the bulls look worn out, We had a sideways to bearish outlook. We have expected the market to fall till 3300 level. As we predicted, the bears have aroused and the market fallen steadily till 3217. [Ref below image].



TRADE PLAN FOR UPCOMING WEEK:

NIFTY:

[CMP: 14371.90]

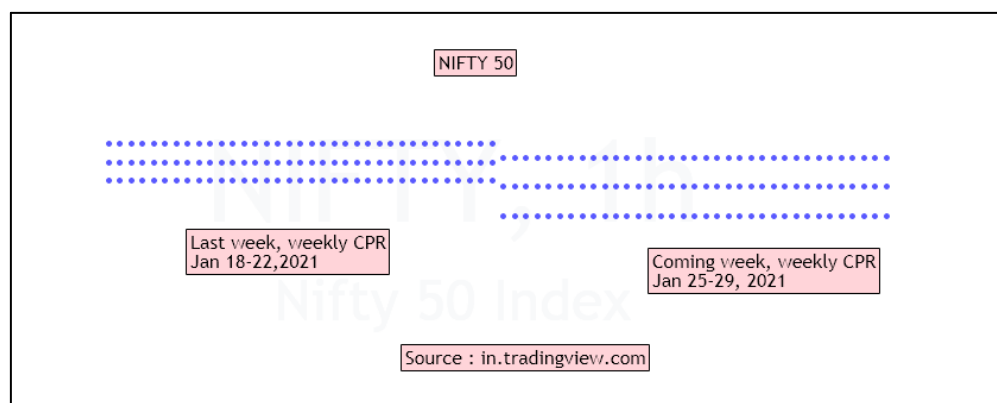
CPR RANGE: 77.55 pts

CPR LEVELS:

TC - 14488.20

PIVOT - 14449.40

BC - 14410.65



OUTLOOK:

- **Overlapping Descending CPR;**
- **Wide CPR;**
- **Sideways to bearish.**

EXPECTATION:

- *There is an overlapping descending CPR for the upcoming week.*
- *Market closed below last week CPR, indicating a bearish momentum.*
- *If Nifty closes below 14230 in hourly chart, it may lead the price towards 14000.*
- *Keeping budget 2021 in mind, market might be volatile.*
- *Stick with less position sizing along with strict stoploss.*

BANK NIFTY:

[CMP: 31167.25]

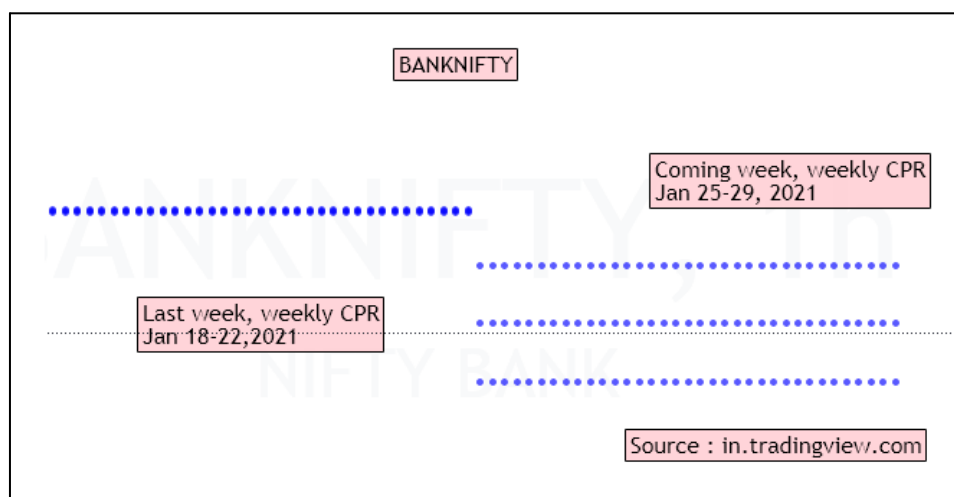
CPR RANGE: 542.55 pts

CPR LEVELS:

TC - 31981.10

PIVOT - 31709.80

BC - 31438.55



OUTLOOK:

- **Descending CPR;**
- **Wide CPR;**
- **Sideways to bearish.**

EXPECTATION:

- *Last week BNF was wild because of narrow CPR. This week sideways to bearish market is expected. Hourly chart close below 30900, will take the prices down till 30300.*
- *Last hope for bulls is when hourly candle closes above 31500.*
- *Less positions should be taken, considering the budget 2021.*
- *Inexperienced traders can avoid trading in BNF for a couple of weeks.*

TRADE PLAN FOR UPCOMING WEEK:

SECTOR WHICH ARE LIKELY TO PERFORM WELL FOR UPCOMING WEEK:

NIFTY IT:

[CMP: 26489.75]

CPR RANGE: 101.05 pts

CPR LEVELS:

TC : 26443.70

PIVOT : 26397.70

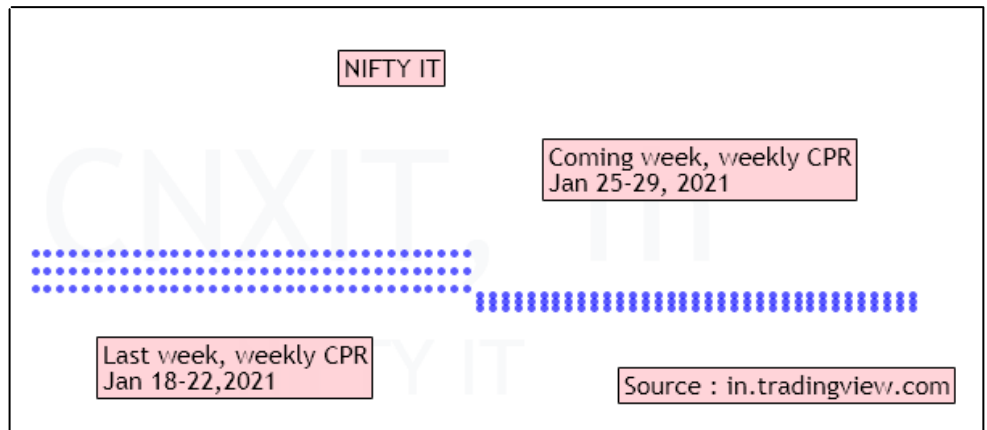
BC : 26351.65

OUTLOOK:

- **Descending CPR;**
- **Narrow CPR;**
- **Trend depends on hourly symmetrical triangle breakout direction.**

EXPECTATION:

- For the upcoming week, there is a descending and narrow CPR.
- Hourly chart form a symmetrical triangle, which awaits a strong breakout.
- Sector stuck in-between 26000-26700 which makes us to expect a sideways market.
- Stocks to watch out in this sector: INFY, TCS.



NIFTY AUTO:

[CMP: 10515.85]

CPR RANGE: 145.20 pts

CPR LEVELS:

TC - 10451.35

PIVOT - 10386.85

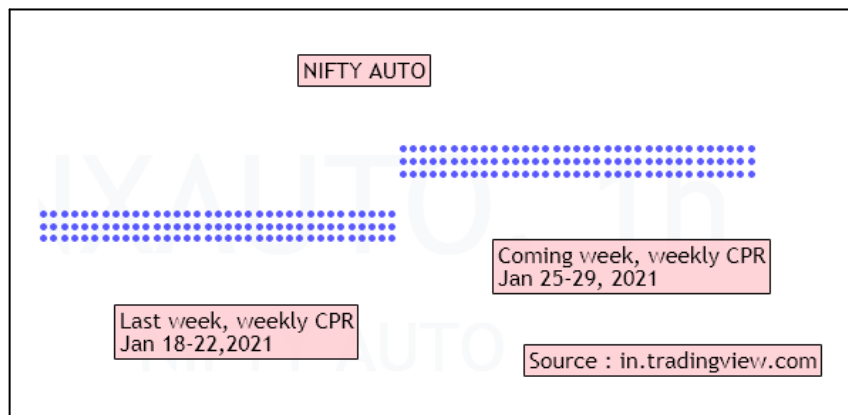
BC - 10322.35

OUTLOOK:

- **Medium CPR range;**
- **Ascending CPR;**
- **Sideways to bullish.**

EXPECTATION:

- Upcoming week has no narrow, no wide a medium CPR range.
- Ascending CPR + the bullishness in overall trend concludes the sector to reach new highs. Since many auto companies started to focus on EV, the sector will perform well for investing point of view as well.
- Major stocks belonging to this sector: Maruti, M&M.



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