

# SCALPERS

## TRADING ACADEMY

# WEEKLY NEWSLETTER

-GOMATHI SHANKAR

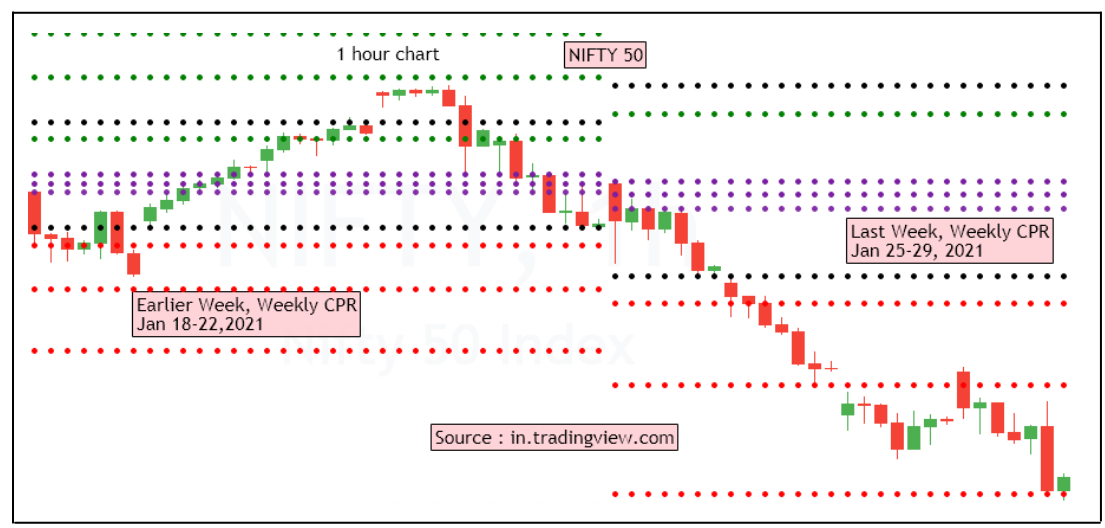
### BEARS ARE IN FINE FEATHERS

Indian indices closed on a negative note continuously in the past 5 trading sessions. Nifty had a healthy correction around 5 percent. The selloff may be happened ahead of the Union budget 2021, which was tabled on February 1. The sectors like Banks, IT, Finance and FMCG was encountered a great fall in the past week. Some bullishness was seen in the sectors like Auto as well as in Oil.



### NIFTY - RECAP:

Nifty, capital index of NSE was having a wide and descending CPR range of about 77.55 points in the earlier week (JAN 25-29). As we have propounded in the last weekly newsletter, Nifty closed below 14230 on Jan 27, 2021 first one hour candle. Bears have taken control completely after crossing 14230 by respecting our expectations as mentioned as sideways to bearish and took the price down around 5.13% and closed at 13634. [Ref below image].



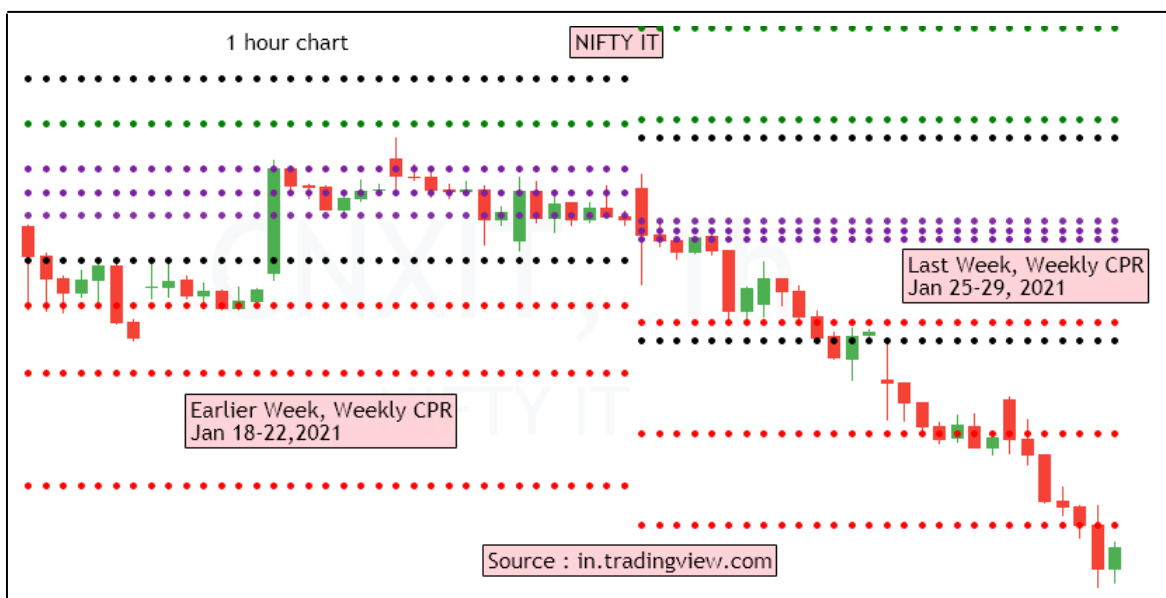
**BANK NIFTY - RECAP:**

In the preceding trading week (JAN 25-29), we have encountered a descending and wide CPR range of about 542.55 points. As we have mentioned earlier the market was closed below 30900 on Jan 27, 2021 third candle and then made a great fall till 29700. The bears aroused ferociously after a great war as we expected and dragged down the price till 1.93% by proving our analysis. [Ref below image].



**SECTOR WHICH BLASTED LAST WEEK: (NIFTY IT)**

In the previous trading week (JAN 25-29), there was a descending and narrow CPR range of about 101.05 points. As we have mentioned earlier, a strong breakout was happened. Nifty IT broke the symmetrical triangle downside in 1 hour and slumped heavily. Healthy bears took the price down around 6.93% [Ref below image].



**TRADE PLAN FOR UPCOMING WEEK:**

**NIFTY:**

[CMP: 13634.60]

**CPR RANGE: 281.25 pts**

**CPR LEVELS:**

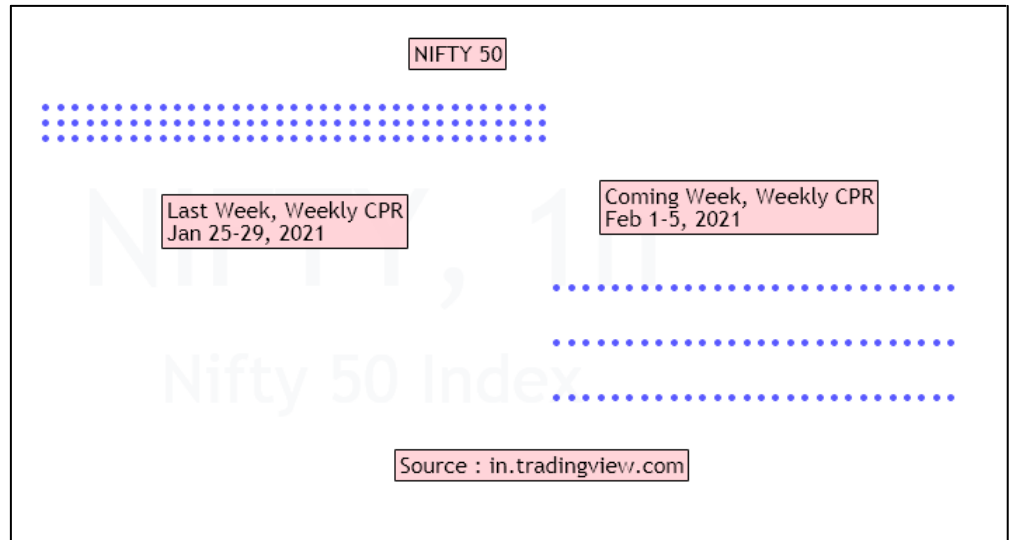
**TC - 14043.95**

**PIVOT - 13907.50**

**BC - 13771.05**

**OUTLOOK:**

- **Descending CPR;**
- **Wide CPR;**
- **Bearish.**



**EXPECTATION:**

- *There is descending and wide CPR for the upcoming week.*
- *If bear rally continues in this pace we can expect 12850 in coming days.*
- *Lot of gaps as per daily chart in the month of November 2020 is a good point to remember.*
- *Bulls have literally disappeared from our vision so no comments about it.*
- *Budget volatility has equal chances for bulls & bears. As per current scenario the latter one holds the upper hand.*

**BANK NIFTY:**

[CMP: 30565.50]

**CPR RANGE: 83.75 pts**

**CPR LEVELS:**

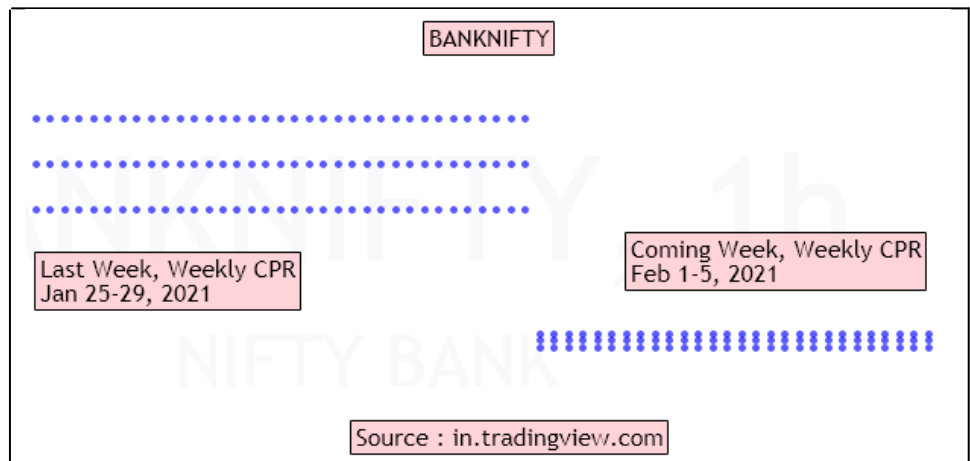
**TC - 30692.65**

**PIVOT - 30650.25**

**BC - 30607.90**

**OUTLOOK:**

- **Descending CPR;**
- **Very Narrow CPR;**
- **Bearish.**



**EXPECTATION:**

- *Upcoming week narrow CPR makes us to watch out for some fireworks in BNF.*
- *Considering the recent wild moves, looks like 29000 is on cards*
- *Daily chart close below 28800 shouldn't happen otherwise we could see a lot of bleeding.*
- *We are not betting on the bulls since they're almost dead.*
- *Beginners can avoid this wild instrument for a couple of days.*

**TRADE PLAN FOR UPCOMING WEEK**

**SECTOR WHICH ARE LIKELY TO PERFORM WELL FOR UPCOMING WEEK:**

**NIFTY METAL:**

[CMP: 3077.45]

**CPR RANGE: 72 pts**

**CPR LEVELS:**

**TC : 3183.35**

**PIVOT : 3148.05**

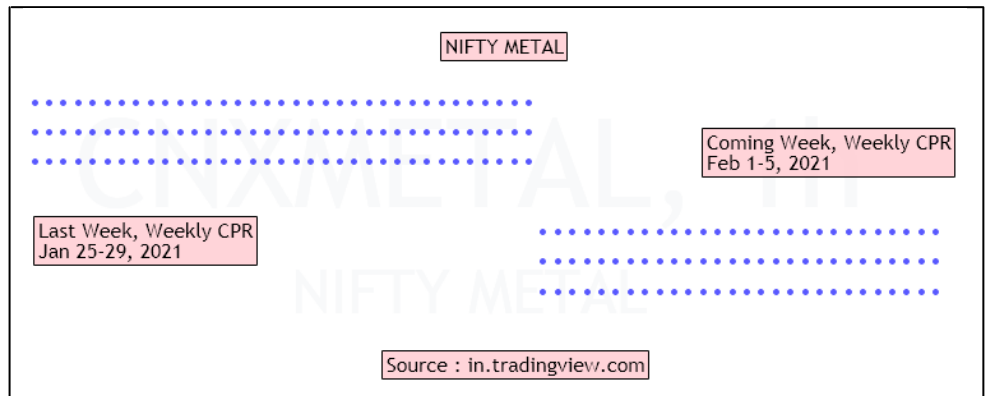
**BC : 3112.75**

**OUTLOOK:**

- **Descending CPR;**
- **Normal Sized CPR;**
- **Bearish.**

**EXPECTATION:**

- For the upcoming week, there is a descending and normal sized CPR.
- Weakness in price from Jan 7th shows the bulls have given up.
- If price fails to bounce from 2980, then bears will make the sector bleed.
- Major stock contributing to this sector TATASTEEL, JSWSTEEL.



**NIFTY MEDIA:**

[CMP: 1650.10]

**CPR RANGE: 20.65 pts**

**CPR LEVELS:**

**TC - 1679.30**

**PIVOT - 1669.55**

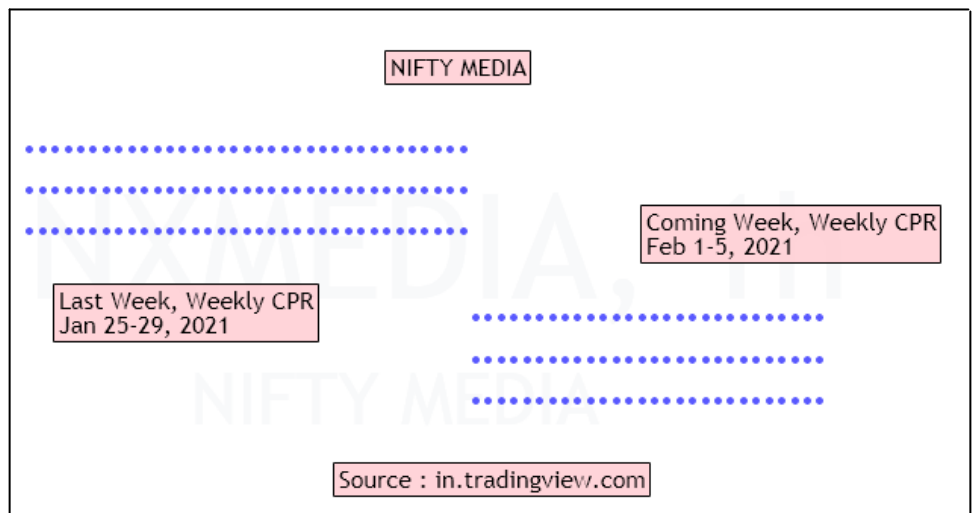
**BC - 1659.85**

**OUTLOOK:**

- **Medium CPR range;**
- **Descending CPR;**
- **Sideways to bearish.**

**EXPECTATION:**

- For the upcoming week, there is a descending and medium sized CPR.
- Sector has broken the range 1690-1660 and has closed at 1650.10.
- Seems like the sector will fall up to 1610. Sell on rips is the view on cards.
- Major stock contributing to this sector ZEETV, SUNTV.



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