

# SCALPERS

## TRADING ACADEMY

# WEEKLY NEWSLETTER

-GOMATHI SHANKAR

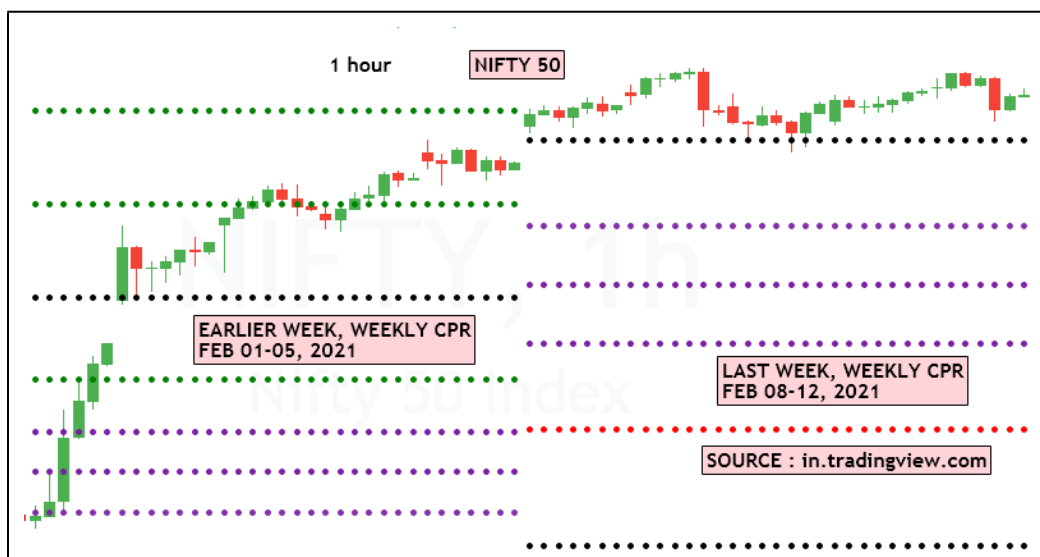
### **BULLS BOTTLED UP THEIR MOMENTUM!!!**

Most of the sectors have rallied in 2020 and with the budget. The sharp recovery has been driven by many factors. The rally is still continuing this week and lifted most of the large caps in the index. Many stocks are still playing catch up. Nifty 50 hit the fresh record of 15000 mark, earlier in the week.



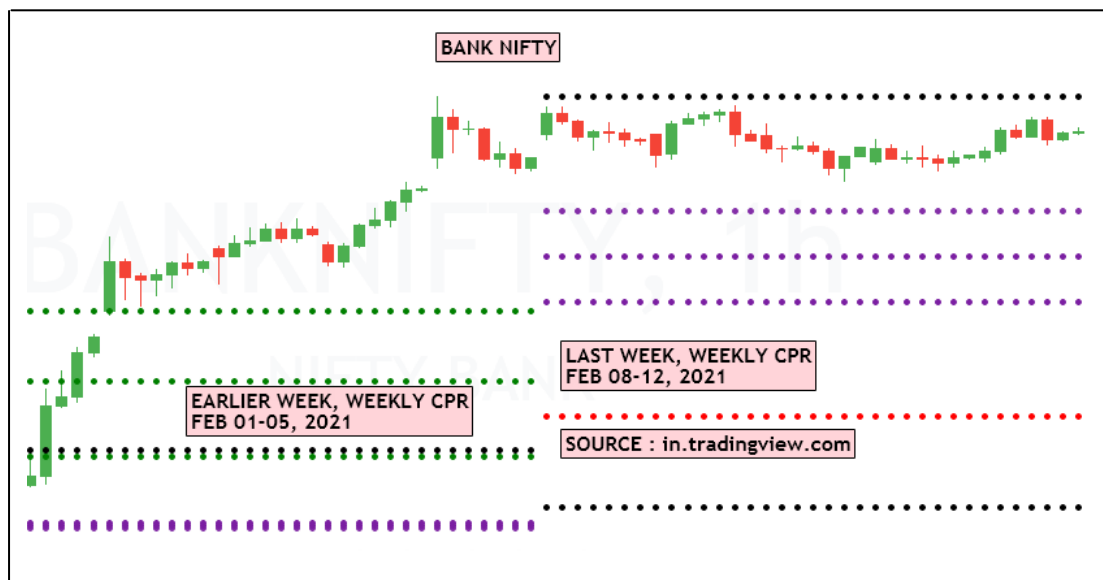
### **NIFTY - RECAP:**

Nifty, capital index of NSE, having a wide and ascending CPR range of about 390.80 points in the earlier week (FEB 08-12). As we have propounded in the last weekly newsletter, the bulls were completely exhausted to take the prices higher. The market was sideways as expected and staggered between PDH and R1 [Ref below image].



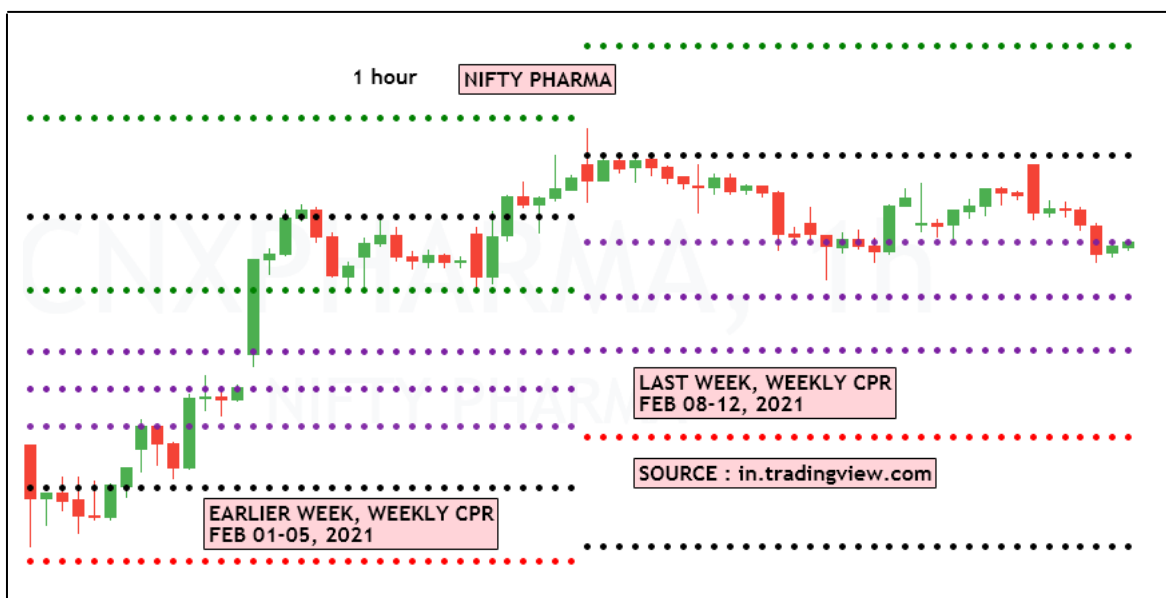
**BANKNIFTY RECAP:**

In the preceding trading week (FEB 08-12), we have encountered an ascending and wide CPR range of about 1243.35 points. Since there is a wide CPR, the market was dead sideways as we have discussed earlier and stumbling between CPR and RI. It was in a complete range for the entire week and closed at 36108. [Ref below image].



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

In the previous trading week (FEB 08-12), there was an ascending and normal sized CPR range of about 309.55 points. Though the bulls look ferocious, it failed to drag the prices up. The market was sideways as mentioned and stuck between CPR and PDH. [Ref below image].



**TRADE PLAN FOR UPCOMING WEEK:**

**NIFTY:**

[CMP : 15163.30]

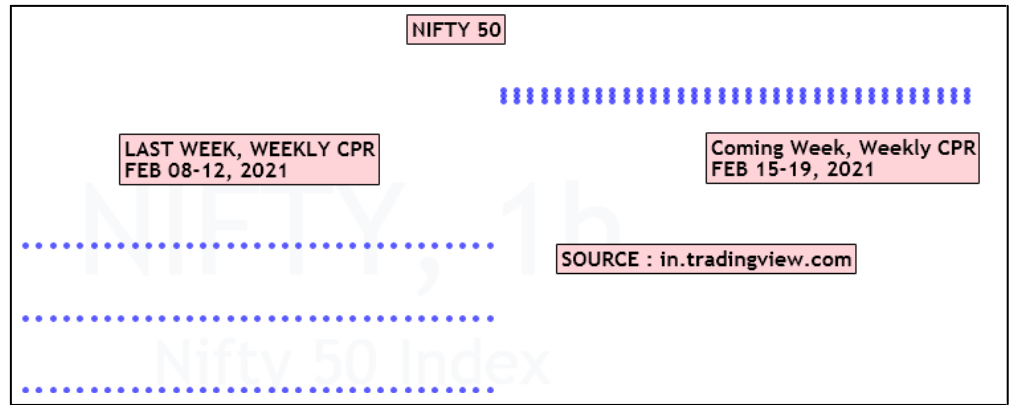
**CPR RANGE: 34.40 pts**

**CPR LEVELS:**

**TC - 15147.90**

**PIVOT - 15132.55**

**BC - 15117.15**



**OUTLOOK:**

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

**EXPECTATION:**

- *There is Ascending and narrow CPR for the upcoming week.*
- *Nifty is getting ready for a range breakout, which is most likely to happen on the upside.*
- *If one hour candle closes below 15000 weakness may happen.*
- *If bulls takes control, next stop will be 15500.*

**BANK NIFTY:**

[CMP : 36108.90]

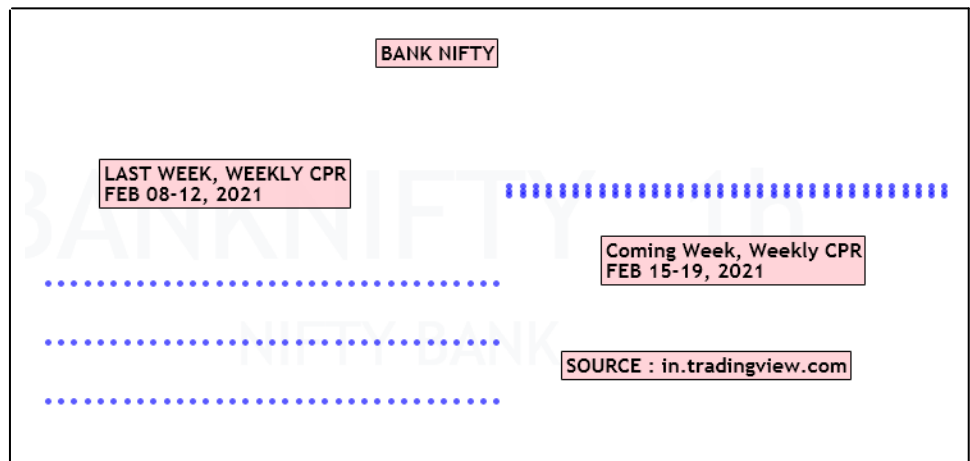
**CPR RANGE: 122.85 pts**

**CPR LEVELS:**

**TC - 36056.80**

**PIVOT - 36004.75**

**BC - 35952.65**



**OUTLOOK:**

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

**EXPECTATION:**

- *There is Ascending and narrow CPR for the upcoming week.*
- *Closing above 36000 suggest bulls are firmly in control.*
- *Same as nifty, range breakout will be crucial.*
- *Next resistance zone will be 37000-37300 as per weekly CPR pivot levels.*

**TRADE PLAN FOR UPCOMING WEEK**

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

**NIFTY AUTO:**

[CMP :10912.25]

**CPR RANGE: 45.95 pts**

**CPR LEVELS:**

**TC : 10955.80**

**PIVOT : 10941.25**

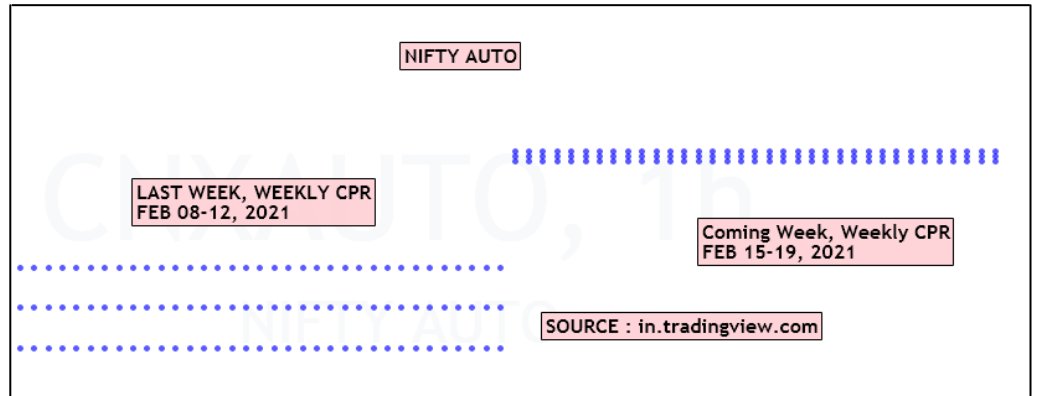
**BC : 10926.75**

**OUTLOOK:**

- **Ascending CPR;**
- **Narrow CPR;**
- **Bullish**

**EXPECTATION:**

- *There is Ascending and narrow CPR for the upcoming week. And bulls look ferocious.*
- *Expecting the sector to perform well due to narrow CPR.*
- *Stocks contributing to this sector: MARUTI; M&M.*



**NIFTY PSU BANK:**

[CMP :2226.00]

**CPR RANGE: 27.80 pts**

**CPR LEVELS:**

**TC - 2296.25**

**PIVOT - 2254.80**

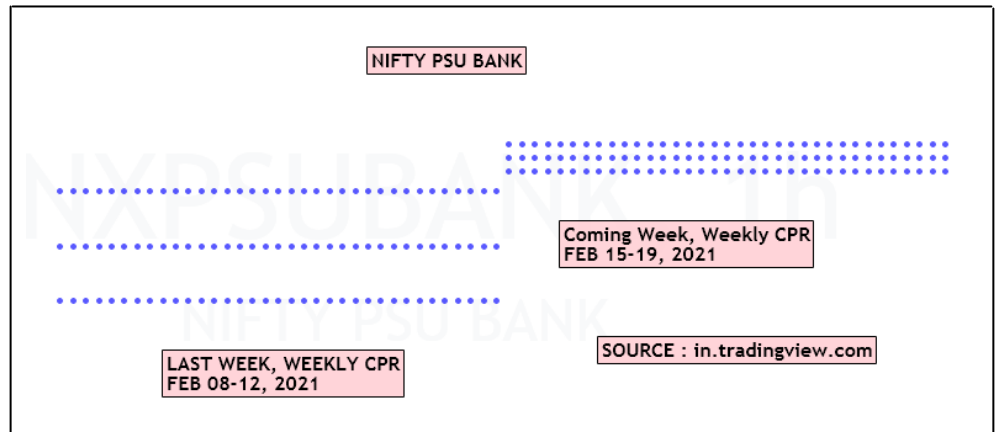
**BC - 2240.40**

**OUTLOOK:**

- **Ascending CPR ;**
- **Narrow CPR;**
- **Bullish**

**EXPECTATION:**

- *For the upcoming week, there is a narrow CPR.*
- *As per one hour chart, candles are forming a flag which suggest bullishness.*
- *Hourly candle close above 2270 may take the prices up to 2370.*
- *Major stock contributing to this sector SBI, CANARA BANK.*



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## CONTACT US

For queries write a mail to: [cprbykgs@gmail.com](mailto:cprbykgs@gmail.com) (or) WhatsApp [+91-730-5432-730](tel:+91-730-5432-730).  
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