

SCALPERS

TRADING ACADEMY

WEEKLY NEWSLETTER

-GOMATHI SHANKAR

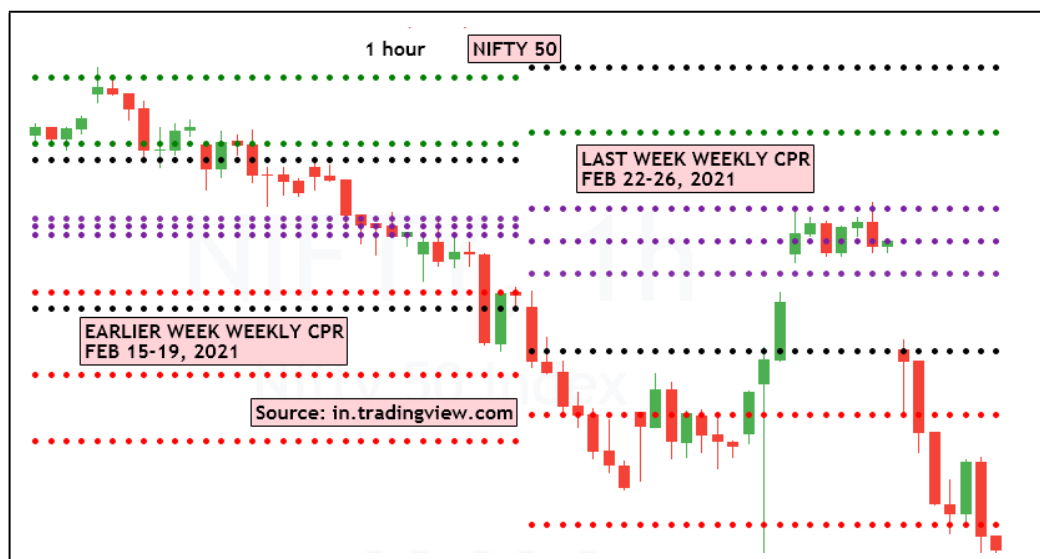
THE EBB AND FLOW OF BULLS AND BEARS!!

The market see-sawed in response to positive and negative global cues. Indian equities witnessed a sharp sell off. Banking and financial stocks also experienced a heavy fall, as Bank Nifty, Private Bank, PSU Bank and Financial services fell up to five percent. Mid and Small cap stocks outperformed their larger peers. Negative stance can be retained , since it is the beginning of new series.



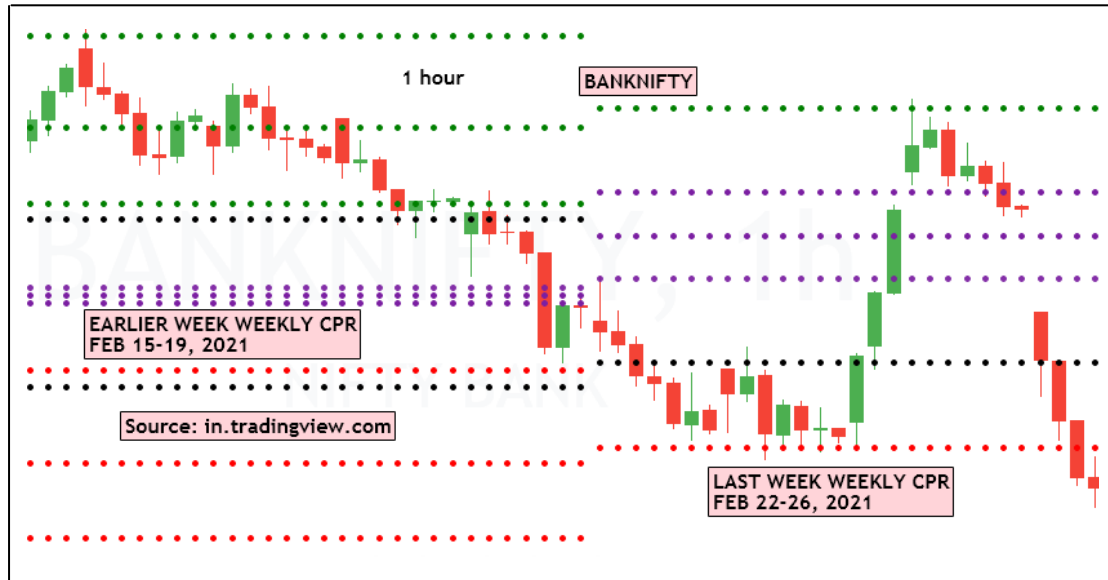
NIFTY - RECAP:

Nifty, capital index of NSE, having a wide and outside CPR range of about 117.45 points in the earlier week (FEB 22-26). As we have propounded in the last weekly newsletter, candles closed below 14700 and bears dragged the price down robustly. After a great combat, bears gained momentum and closed at 14529.15 [Ref below image].



BANKNIFTY RECAP:

In the preceding trading week (FEB 22-26), we have encountered an ascending and wide CPR range of about 515.20 points. We had a bearish bias as it was wide CPR. As we have mentioned earlier, the hourly candle closed below 35580 and proved that bears were alive. It fell up to five Percent and closed at 34803.60 [Ref below image].



SECTOR WHICH BLASTED LAST WEEK: (NIFTY MEDIA)

In the previous trading week (FEB 22-26), there was a descending and Medium sized CPR range of about 8.90 points. We have expected further bleeding in this sector if the Candle closed below 1645. As discussed the candle closed below 1645 and made a 4% fall. Bears peeked out their heads and closed at 1625.15 [Ref below image].



TRADE PLAN FOR UPCOMING WEEK:

NIFTY:

[CMP : 14529.15]

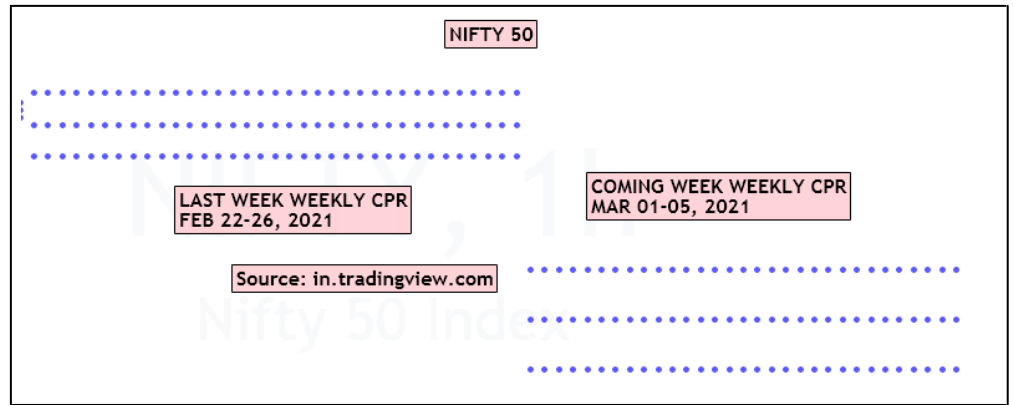
CPR RANGE: 198.60

CPR LEVELS:

TC - 14822.15

PIVOT - 14724.45

BC - 14626.80



OUTLOOK:

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

EXPECTATION:

- *Descending & Wide CPR concludes bearishness in the capital index.*
- *1 hour chart gap between Feb 1-2 has not yet sealed, so expecting nifty to drop till 14333.*
- *Chances are high for the sector to drop till 14000.*
- *Bulls seems to be alive only above 15000.*

BANK NIFTY:

[CMP : 34803.60]

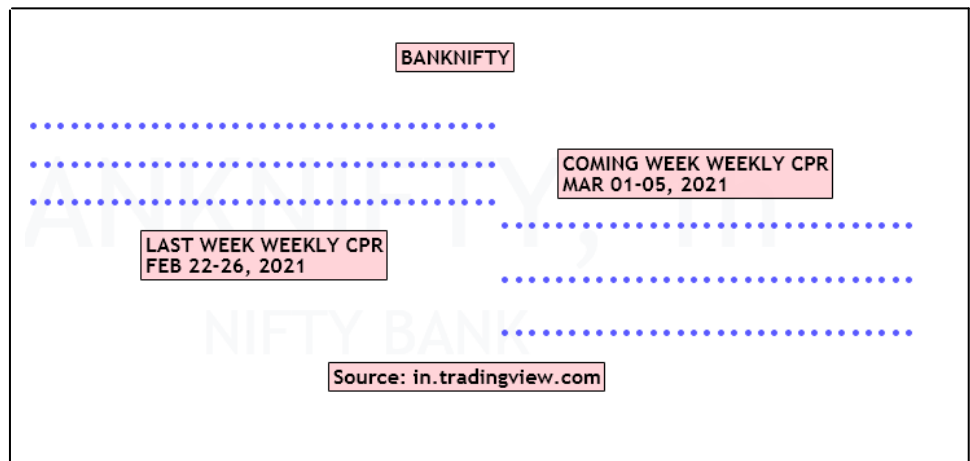
CPR RANGE: 760.60 pts

CPR LEVELS:

TC - 35945.45

PIVOT - 35564.85

BC - 35184.20



OUTLOOK:

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

EXPECTATION:

- *Same as Nifty, wild animal banknifty too didn't seal the one hour gap on Feb 1-2, 2021.*
- *One hour close below 34780, will take down the prices till 33000.*
- *If candles sustain above upcoming weekly CPR, then we can bet on bulls.*

TRADE PLAN FOR UPCOMING WEEK

SECTOR WHICH ARE LIKELY TO PERFORM WELL FOR UPCOMING WEEK:

NIFTY AUTO:

[CMP :10169.90]

CPR RANGE: 109.60 pts

CPR LEVELS:

TC : 10335.25

PIVOT : 10280.10

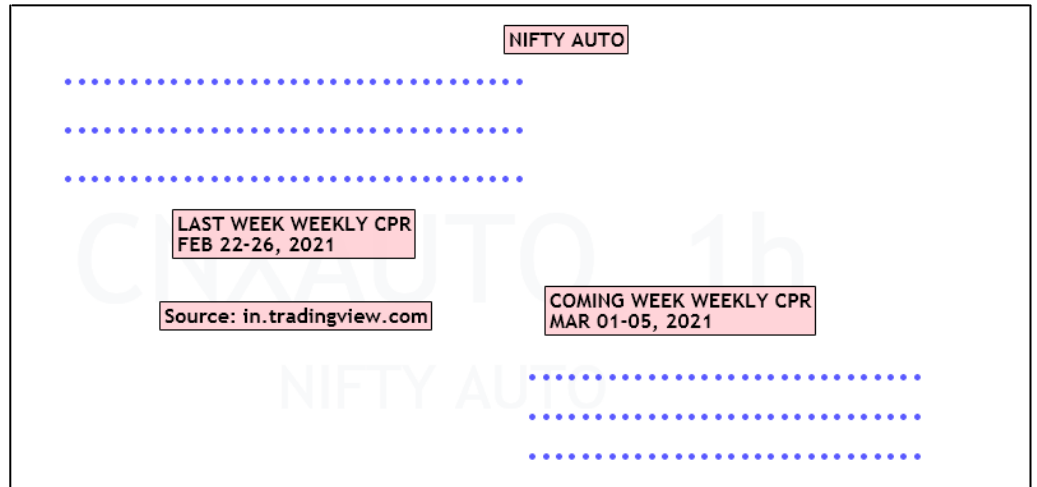
BC : 10225.00

OUTLOOK:

- **Descending CPR;**
- **Medium Sized CPR;**
- **Bearish**

EXPECTATION:

- *If the free fall continues, the sector may drop till 9830. Trust the bulls above 10400.*
- *As far as the candles sustains below upcoming CPR, look for short opportunities.*
- *Stocks contributing to this sector: MARUTI; M&M.*



NIFTY MEDIA:

[CMP :1625.15]

CPR RANGE: 14.75 pts

CPR LEVELS:

TC - 1647.15

PIVOT - 1639.80

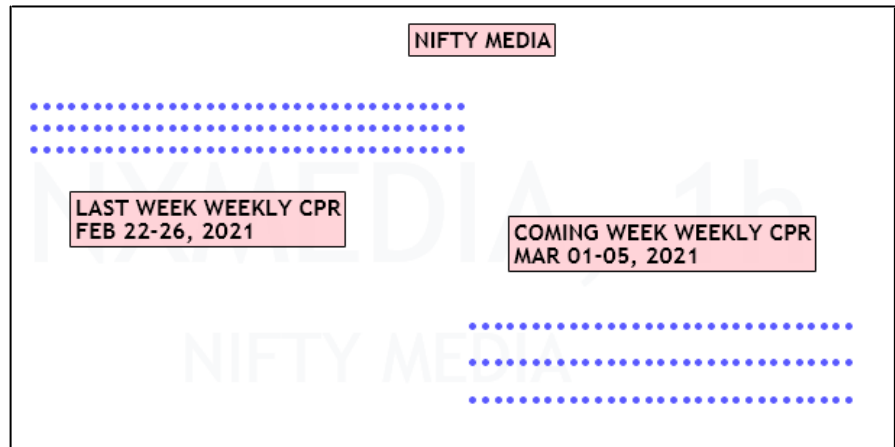
BC - 1632.50

OUTLOOK:

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

EXPECTATION:

- *The sector is staying on a strong support 1615.*
- *If the above support is broken, then the sector might bleed.*
- *Bulls may take charge only above 1670.*
- *Stocks contributing to this sector: ZEEL; SUNTV; PVR.*



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