

# SCALPERS

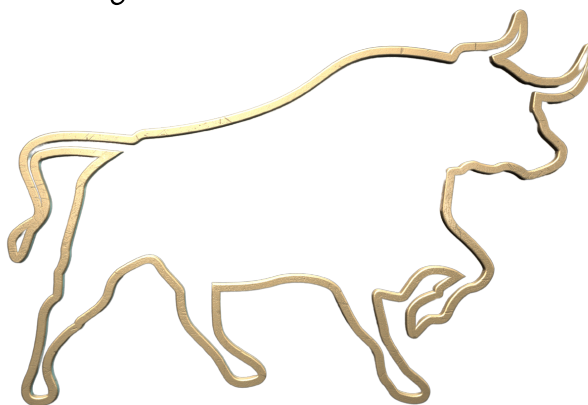
## TRADING ACADEMY

### WEEKLY NEWSLETTER

-GOMATHI SHANKAR

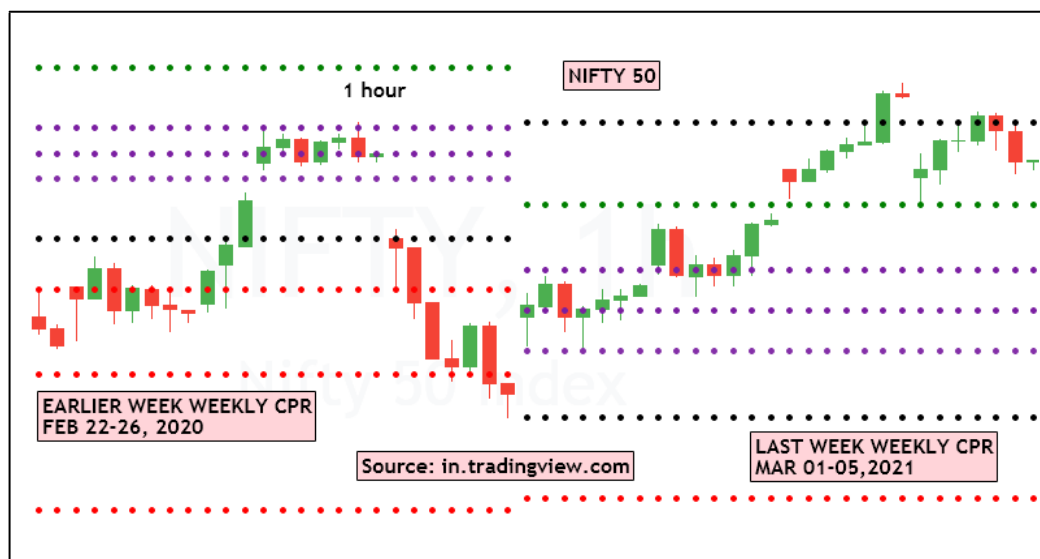
#### **BULLS COUNTERCLAIM !!!**

Domestic markets kick-started the month with great optimism led by positive GDP numbers. The rising bond yields increases the volatility in the Indian equity market. Positive global cues and US yields retreating from highs led to a strong positive momentum in markets. Except the PSU bank index, all sectoral indices ended in green, with Nifty energy and Nifty Auto rising 3 percent each. Mid and small cap indices also ended in green.



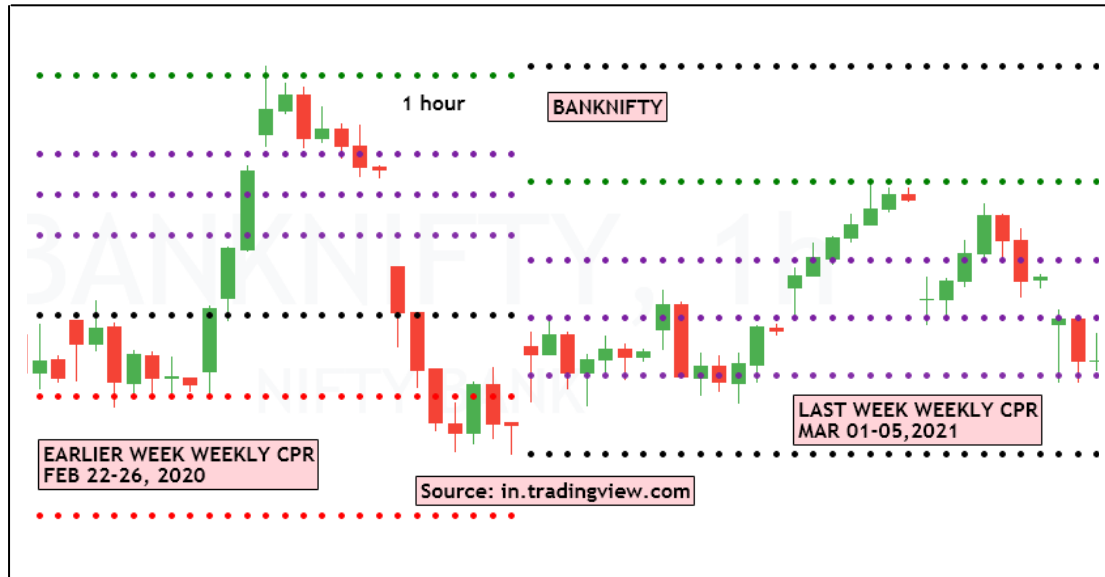
#### **NIFTY - RECAP:**

Nifty, capital index of NSE, having a descending and wide CPR range of about 198.60 points in the earlier week (MAR 01-05). Initially Nifty formed a small bullish candle which is 1 day inside candle, that indicates the absence of direction. As we have propounded in the last weekly newsletter, candles closed above 15000 by proving that bulls are alive and showed some recovery till 14862 & closed at 14938.10 [Ref below image].



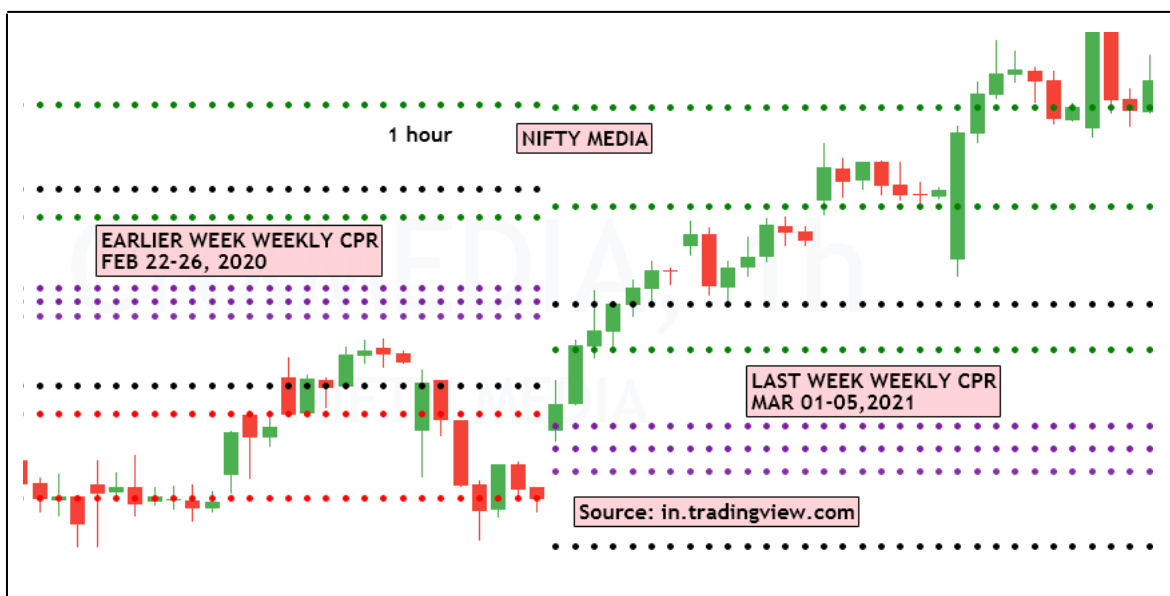
**BANKNIFTY RECAP:**

In the preceding trading week (MAR 01-05), we have encountered a descending and wide CPR range of about 760.60 points. We had a bearish bias as it was wide CPR. The candles initially sustained above weekly CPR and bulls looked healthier. Later bears managed to take the prices down till 4.21% and closed at 35228.15 [Ref below image].



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

In the previous trading week (MAR 01-05), there was a descending and Medium sized CPR range of about 14.75 points. We have expected the bulls to take charge if it is closed above 1670. As expected, the candle closed above 1670 and bulls managed to drag the prices higher till weekly R3-R4 50% and closed at 1732.15 [Ref below image].



**TRADE PLAN FOR UPCOMING WEEK:**

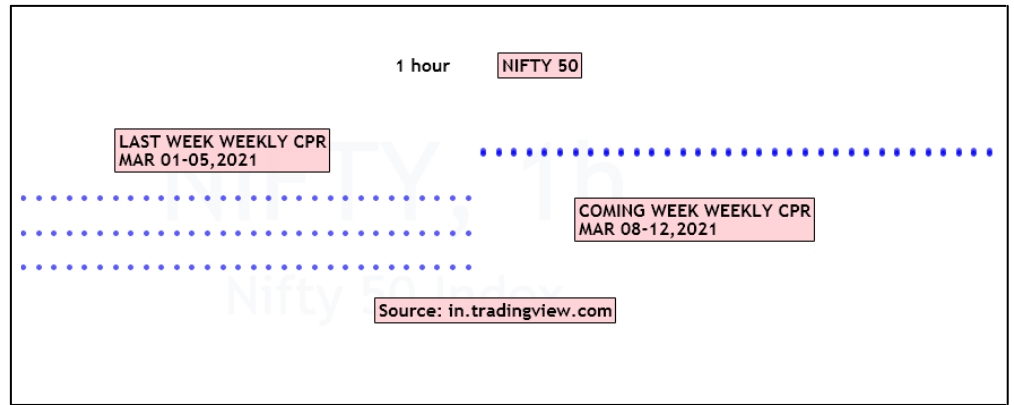
**NIFTY:**

[CMP : 14938.10]

**CPR RANGE: 11.35 pts**

**CPR LEVELS:**

- TC - 14955.85**
- PIVOT - 14949.95**
- BC - 14944.00**



**OUTLOOK:**

- **Ascending CPR;**
- **Narrow CPR;**
- **Sideways**

**EXPECTATION:**

- Ascending and narrow CPR concludes bullishness in the capital index. But, the candles are stuck inside a tight range between 14500 - 15250.
- It would've been convincing if the candles have closed above 15100 to conclude bullishness.
- It would've been convincing if the candles have closed below 14800 to conclude bearishness.

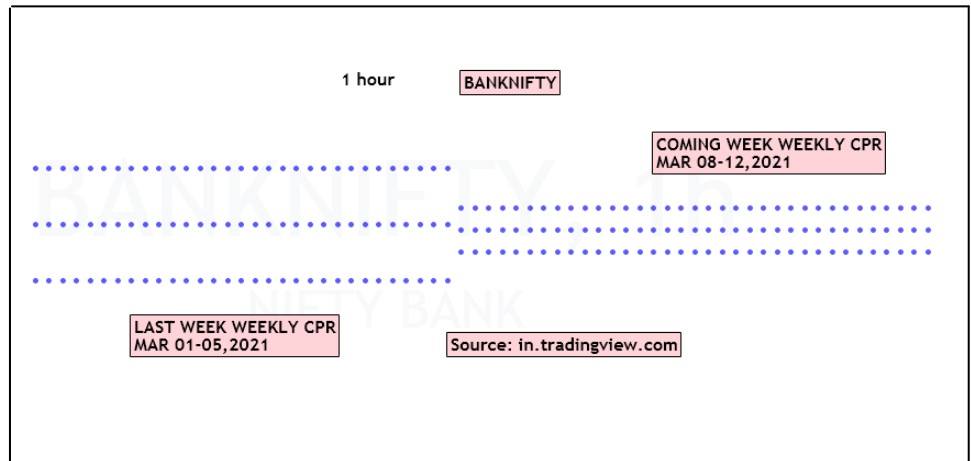
**BANK NIFTY:**

[CMP : 35228.15]

**CPR RANGE: 290.35 pts**

**CPR LEVELS:**

- TC - 35674.20**
- PIVOT - 35525.50**
- BC - 335376.85**



**OUTLOOK:**

- **Inside CPR;**
- **Medium sized CPR;**
- **Bearish**

**EXPECTATION:**

- As per weekly charts this is a third straight week with a bearish candle close.
- After making successive lower highs, candles are very close to a strong support 34800.
- If this support gets broken in 1 hour chart, the next support will be around 34000.
- Trust the bulls only if there is an hourly close above 35800.

**TRADE PLAN FOR UPCOMING WEEK**

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

**NIFTY IT:**

[CMP :10169.90]

**CPR RANGE:** 10.55 pts

**CPR LEVELS:**

**TC : 25225.20**

**PIVOT : 25220.80**

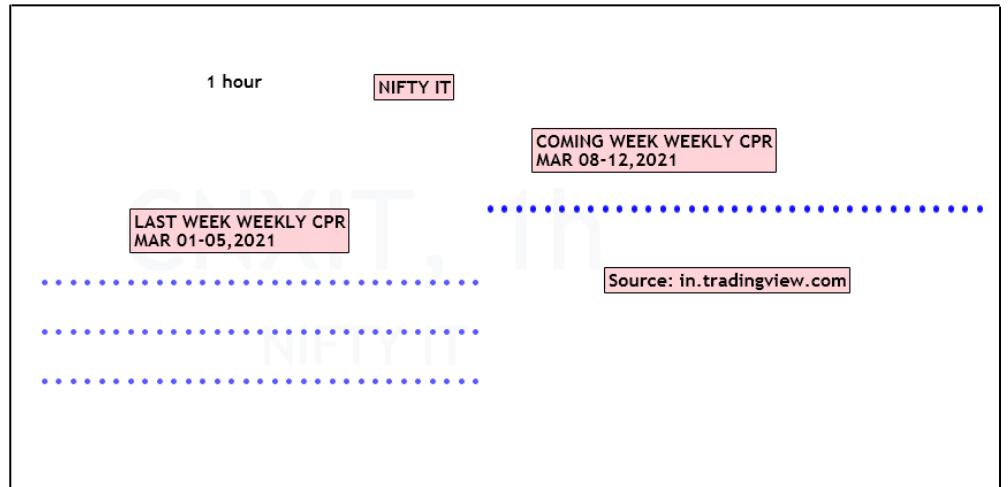
**BC : 25216.40**

**OUTLOOK:**

- **Ascending CPR;**
- **Very Narrow CPR;**
- **Sideways**

**EXPECTATION:**

- *Though we have a narrow, ascending CPR. We bet on a rangebound market.*
- *Bulls are alive only above 25620. Whereas bears are alive below 25120.*
- *Strong hourly candles above or below these levels will be crucial to take a trade decision.*
- *Top Stocks contributing to this sector: TCS; INFY*



**NIFTY PHARMA:**

[CMP :12192.75]

**CPR RANGE:** 5.10 pts

**CPR LEVELS:**

**TC - 12198.55**

**PIVOT - 12196.60**

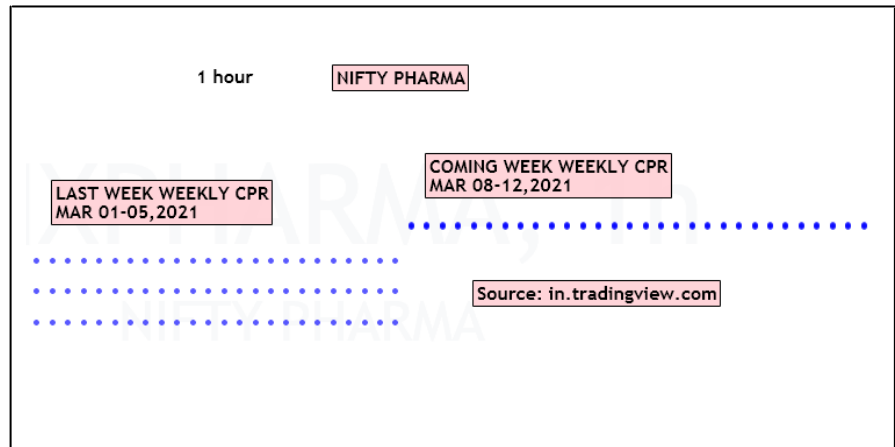
**BC - 12194.70**

**OUTLOOK:**

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

**EXPECTATION:**

- *Third lower high as per daily chart analysis.*
- *Close below 12250 has triggered an alarm for bearish sentiments.*
- *1st target weekly S1 and 2nd target weekly S2.*
- *Major stocks contributing to this sector are DRREDDY, SUNPHARMA.*



## DISCLAIMER

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