

# SCALPERS

## TRADING ACADEMY

### WEEKLY NEWSLETTER

-GOMATHI SHANKAR

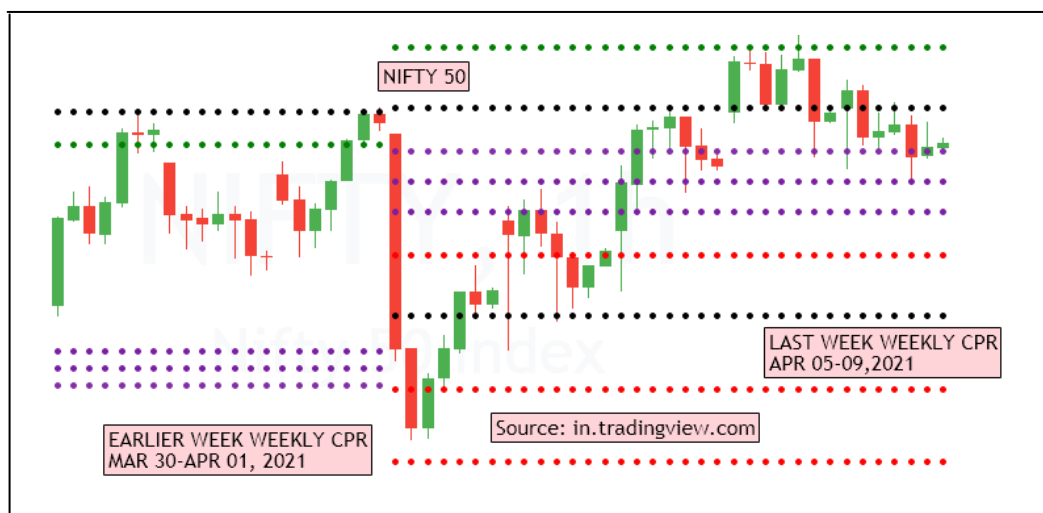
#### THE COMBAT OF BULLS AND BEARS

In this volatile trading week, India's benchmark indices ended with marginal gains. Most stocks are near to the large support and have formed the reversal formation. Metals and FMCG stocks were the performers of the week and are likely to do well in the coming week as well. The performance of auto stocks was quite bad because of the rising COVID-19 cases. The vaccination programme will boost the vehicle sector in the long term. Among sectors, the metal index rose nearly 4 percent, while infra and IT index rose a percent each. However, some selling was seen in banking sectors.



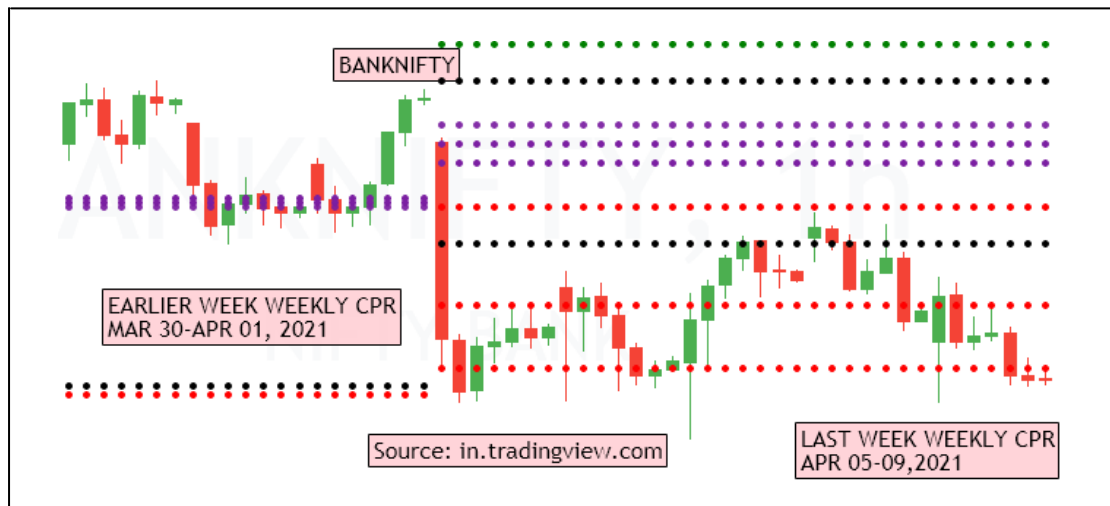
#### NIFTY - RECAP:

Nifty, capital index of NSE, had an ascending and medium sized CPR range of about 77.95 points. The market started on a negative note and broke our support level 14650 at the first candle itself and made a good fall till 14459. Then the bulls have gained momentum and taken a strong support exactly at our level 14650 and took the prices higher till CPR-R1 as we have propounded in the last weekly newsletter & closed at 14834.85 [Ref below image].



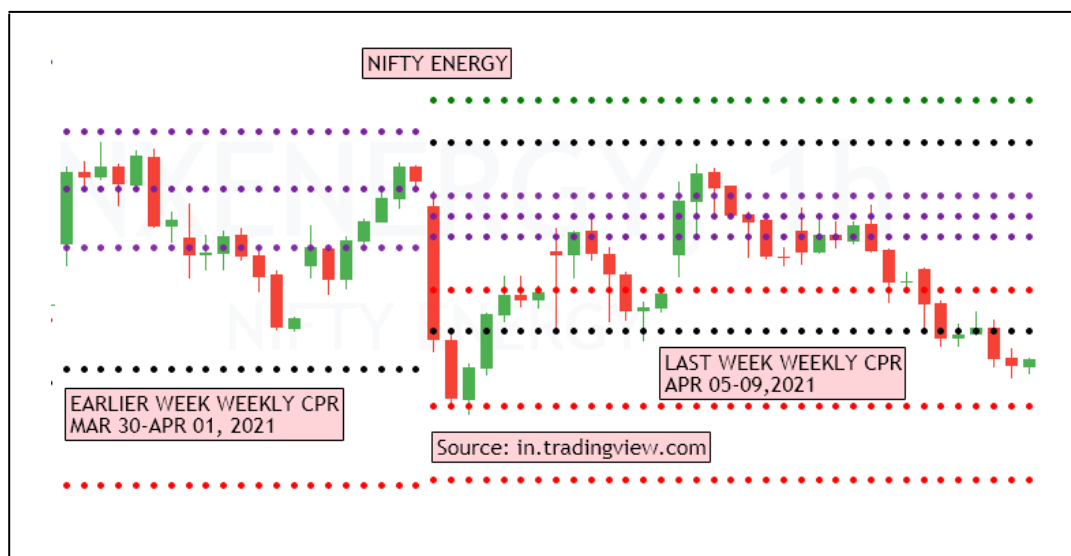
**BANKNIFTY RECAP:**

In the preceding trading week (APR 05-09), we have encountered an ascending and medium sized CPR range of about 191.15 points. We had a sideways to bullish view on this index. On the very first trading session, it has broken our strong support 33200 and made a fall till 32330. Then our support 33200 turned into a resistance and again made a good fall till S3 & closed at 32448.05 [Ref below image].



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

In the previous trading week (APR 05-09), there was a inside and narrow CPR range of about 94.35 points. As we have discussed in the last weekly newsletter, 18580 and 18080 acted as a strong resistance and support. The market was completely inside a range by respecting our levels and closed at 18077.15 [Ref below image].



**TRADE PLAN FOR UPCOMING WEEK:**

**NIFTY:**

[CMP : 14834.85]

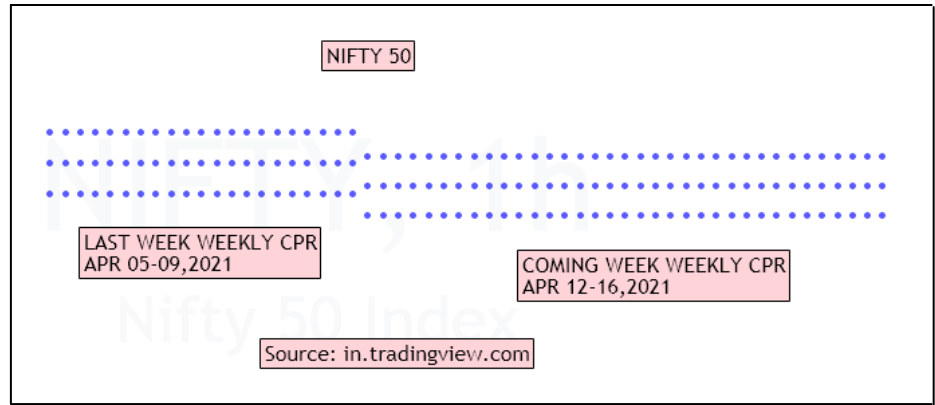
**CPR RANGE: 75.35 pts**

**CPR LEVELS:**

**TC - 14797.20**

**PIVOT - 14759.50**

**BC - 14721.85**



**OUTLOOK:**

- **Descending & Overlapping CPR**
- **Medium Sized CPR**
- **Trend based on breakout direction**

**EXPECTATION:**

- *Nifty is badly stuck between 14500-15000 for nearly a month.*
- *Strong resistances at 14880 and 15000, whereas strong support at 14630 and 14460.*
- *Breakout from these levels will decide the direction of our capital index.*
- *Considering the second wave of covid-19 and lockdown anticipated across the country, its sdvisable to stick with less position sizing and to buckle up for a volatile market.*

**BANK NIFTY:**

[CMP : 32448.05]

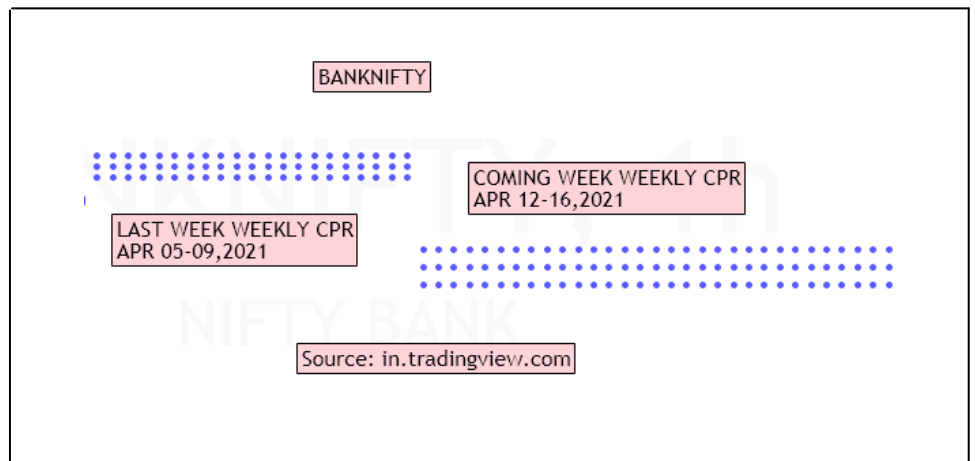
**CPR RANGE: 314.4 pts**

**CPR LEVELS:**

**TC - 32919.65**

**PIVOT - 32762.45**

**BC - 32605.25**



**OUTLOOK:**

- **Descending CPR**
- **Medium sized CPR**
- **Bearish**

**EXPECTATION:**

- *33150 which was a support earlier, has now turned into a resistance.*
- *Though 32300 acts as a strong support, by looking at the candles it's easy to conclude bears are still dominating the bulls. While the latter once are powerful above 33800 only.*
- *Upcoming supports 31700 and 30950.*

**TRADE PLAN FOR UPCOMING WEEK**

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

**NIFTY PSU BANK:**

[CMP : 2191.25]

**CPR RANGE: 14.15 pts**

**CPR LEVELS:**

**TC : 2184.15**

**PIVOT : 2177.10**

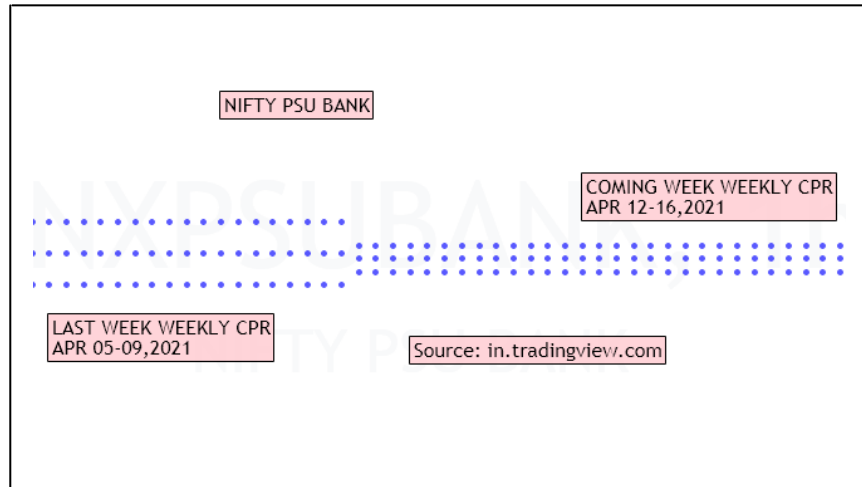
**BC : 2170.00**

**OUTLOOK:**

- **Inside CPR**
- **Narrow CPR**
- **Trend based on breakout direction**

**EXPECTATION:**

- Sector is stuck between 2100 - 2245 for nearly three weeks.
- If breakout doesn't happens at 2245, reversal is anticipated.
- For option sellers, it's good for initiating iron condor.
- Top stocks contributing to this sector: SBIN; BOB; CANARA BANK.



**NIFTY AUTO:**

[CMP :9922.95]

**CPR RANGE: 24.75pts**

**CPR LEVELS:**

**TC - 9910.60**

**PIVOT - 9898.20**

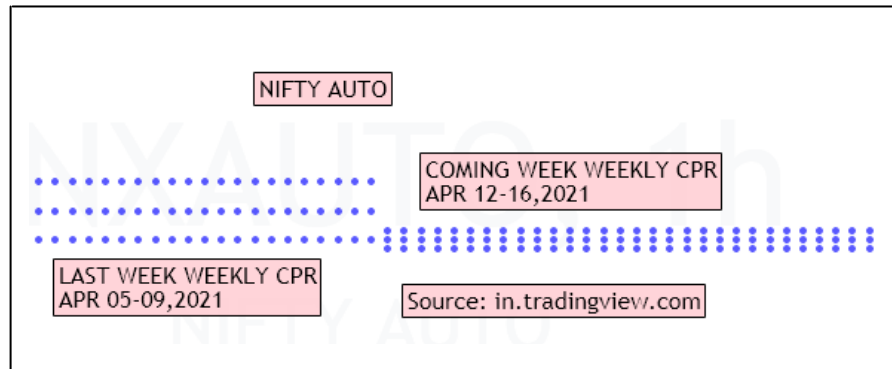
**BC - 9885.85**

**OUTLOOK:**

- **Descending & Overlapping**
- **Narrow CPR**
- **Sideways to bearish**

**EXPECTATION:**

- Upcoming resistances 10050; 10240 and supports 9850; 9740.
- Due to second wave of covid-19, auto sales have drastically seen a decline.
- Good to look for reversals at nearby resistance levels.
- Top stocks contributing to this sector: MARUTI SUZUKI; M&M; TATA MOTORS.



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