

SCALPERS

TRADING ACADEMY

WEEKLY NEWSLETTER

-GOMATHI SHANKAR

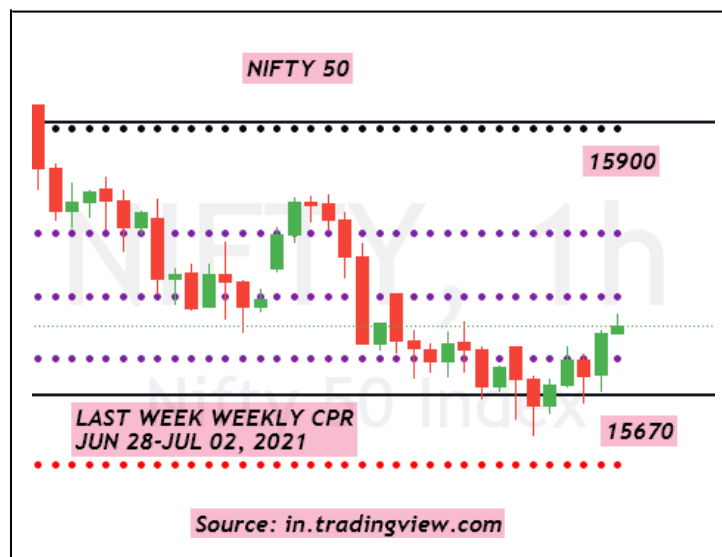
TAXING FIGHT OF BULLS AND BEARS!

Indian benchmark indices had consolidation and corrections this week. The Sensex was up 115.59 points or 0.22% at 52434.19, and the Nifty was up 28.10 points or 0.18% at 15708.10. Among sectors, metal and power indices shed 1 percent each, while buying was seen in the infra, pharma and banking names. The BSE midcap ended flat, while the smallcap index added 1 percent. The market seems to have priced in the expected earnings and economic recovery with the easing of restrictions across the nation. So, the bull market run is expected to continue.



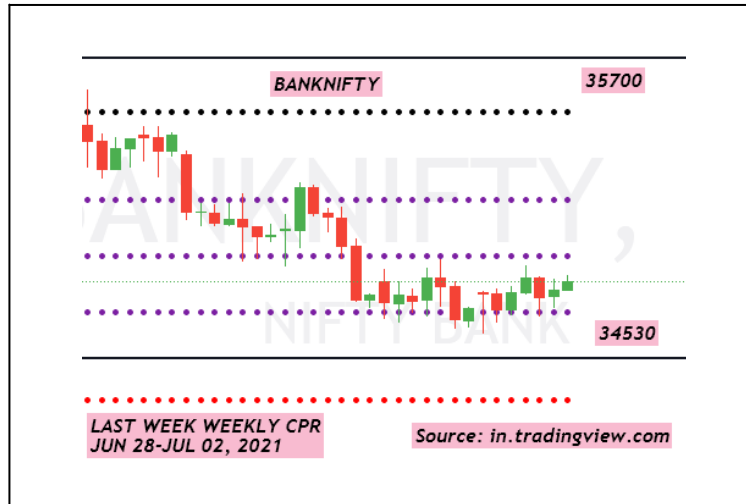
NIFTY - RECAP:

Nifty, the capital index of NSE, had an ascending and wide CPR range of about 106.45 points in the earlier week (Jun 28 - July 02). As we have mentioned in the last weekly newsletter, 15900 and 15670 acted as a strong resistance and support. Our resistance level has not yet broken and the market was completely inside our levels for the entire week & closed at 15722.20. [Ref below image].



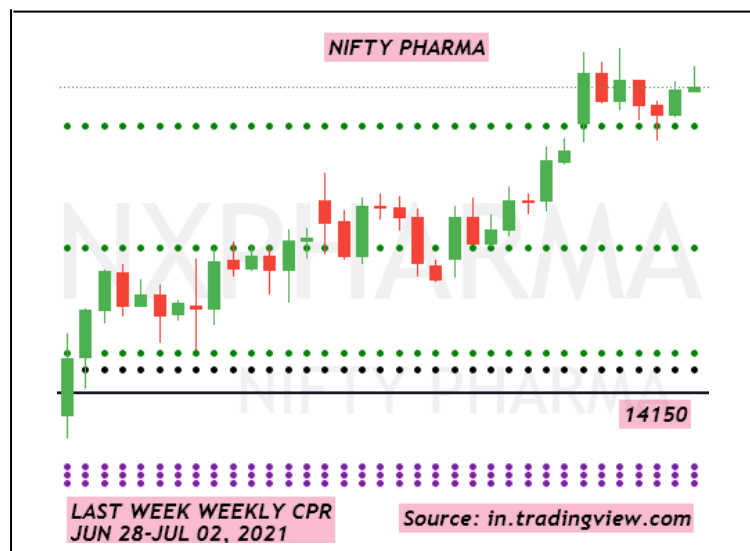
BANKNIFTY RECAP:

In the preceding trading week (Jun 28 -July 02), we have encountered an ascending and wide CPR range of about 433.30 points. We have expected a bullish view on this index, if it broke 35700. Our levels 35700 and 34530 have not broken and the market was inside the range for this week and closed at 34809.90. [Ref below image]



SECTOR WHICH BLASTED LAST WEEK: (NIFTY PHARMA)

In the previous trading week (Jun 28 -July 02) , there was a descending and narrow CPR range of about 19.95 points. We have mentioned 14150 as a strong resistance and expected a rally above this level. As expected, once our resistance level was broken, it made a rally till R3 and closed at 14529.65. [Ref below image].



TRADE PLAN FOR UPCOMING WEEK:

NIFTY:

[CMP : 15722.20]

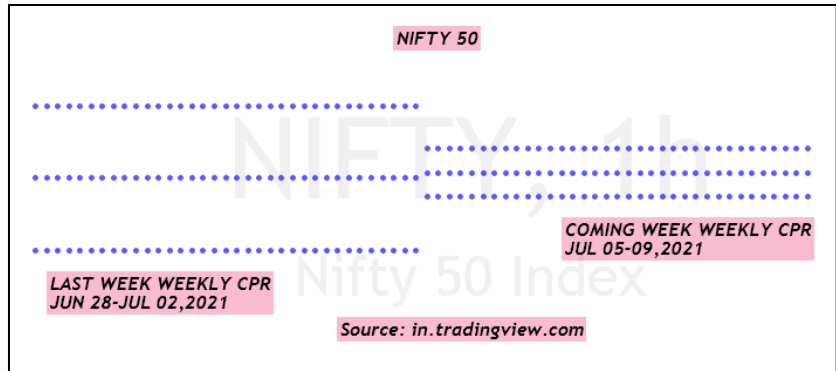
CPR RANGE: 35.75 pts

CPR LEVELS:

TC - 15775.80

PIVOT - 15757.95

BC - 15740.05



OUTLOOK:

- **Descending & Inside CPR ;**
- **Medium Sized CPR;**
- **Breakout decides the direction**

EXPECTATION:

- *Narrow and inside CPR indicates a trending move in the capital index for upcoming days.*
- *15670 and 15500 would be a strong support and strong resistance is at 15900.*
- *If 1 hour candle closed above this level, we can expect a strong bullish rally.*
- *Low India vix denotes slow phased bull rally in the market. Since, investing happens at this point.*

BANK NIFTY:

[CMP : 34809.90]

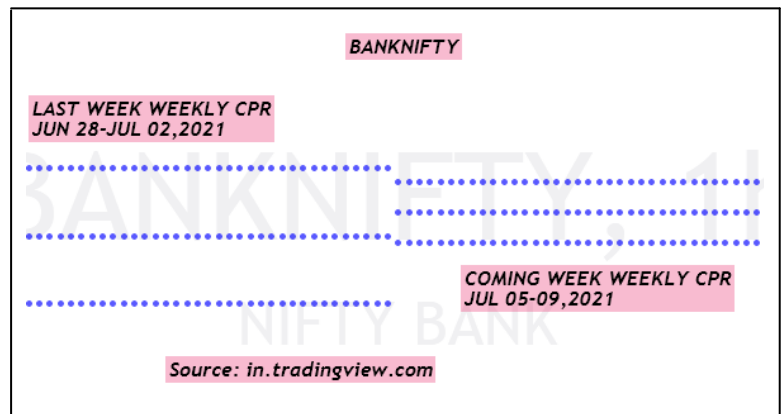
CPR RANGE: 196.55 pts

CPR LEVELS:

TC - 35104.75

PIVOT - 35006.50

BC - 34908.20



OUTLOOK:

- **Descending & Inside CPR;**
- **Medium Sized CPR;**
- **Breakout decides the direction.**

EXPECTATION:

- *The wild index is also having an inside CPR for this week, as Nifty.*
- *1 hour candle close above 34934 will lead to a rally till 35200 and 35500.*
- *Strong support is at 34530 and 34444.*
- *Bulls may become feeble only below 34400.*

TRADE PLAN FOR UPCOMING WEEK

SECTOR WHICH ARE LIKELY TO PERFORM WELL FOR UPCOMING WEEK:

NIFTY AUTO:

[CMP : 10685.50].

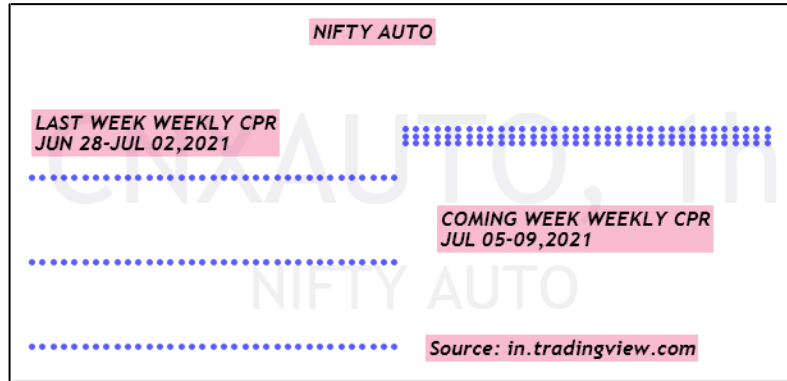
CPR RANGE: 11 pts

CPR LEVELS:

TC : 10680.00

PIVOT : 10674.50

BC : 10669.00



OUTLOOK:

- **Descending CPR;**
- **Narrow CPR;**
- **Breakout decides the direction.**

EXPECTATION:

- Though ascending and narrow CPR indicates bullishness, breakout will be the final result.
- Tough resistance is at 10755. If 1 hour candle closed above this level, bulls may march towards 10900. Similarly, 10580 would be a strong support hence trust the bears only below this level.
- Major stocks contributing to this sector : MARUTI, M&M.

NIFTY FMCG:

[CMP : 36216.70]

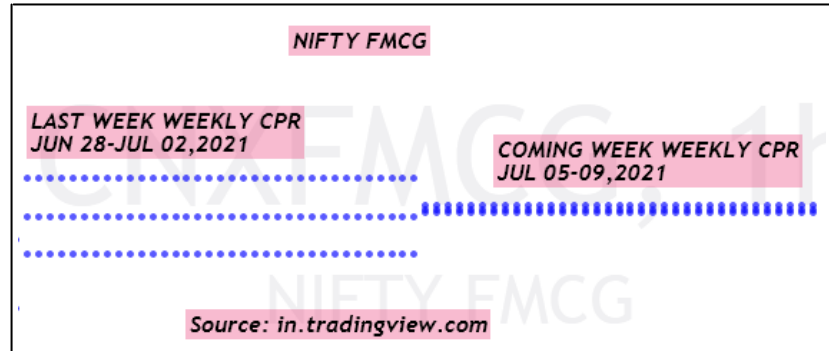
CPR RANGE: 17.35 pts

CPR LEVELS:

TC - 36208.00

PIVOT - 36199.35

BC - 36190.65



OUTLOOK:

- **Descending & Inside CPR;**
- **Narrow CPR;**
- **Breakout decides the direction.**

EXPECTATION:

- Nifty FMCG is also having an inside CPR for this week like Nifty & Bank Nifty.
- A candle close above 36440 which is a tough resistance, will lead to fresh highs.
- Strong support is at 35950. Look for short only below this level.
- Major stocks contributing to this sector : BRITANNIA, NESTLEIND.

DISCLAIMER

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CONTACT US

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

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