

SCALPERS

TRADING ACADEMY

WEEKLY NEWSLETTER

-GOMATHI SHANKAR

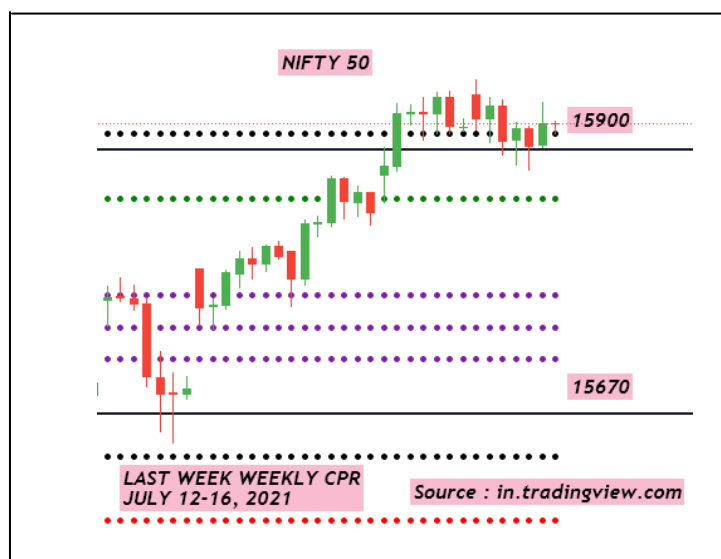
BULLS UNCLOAK ITS POWER!

Indian benchmark indices closed the week in the green, as the Sensex rose 1.44 percent and the Nifty 1.5 percent. Both the Sensex and the Nifty hit their fresh record highs of 53,290.81 and 15,962.25, respectively. It indicates that the bulls remain in control to push the prices higher. Mid and smallcaps outperformed the frontline stocks. Among the sectors, Nifty Pharma, metal and realty indices logged decent gains while Nifty IT ended a percent lower.



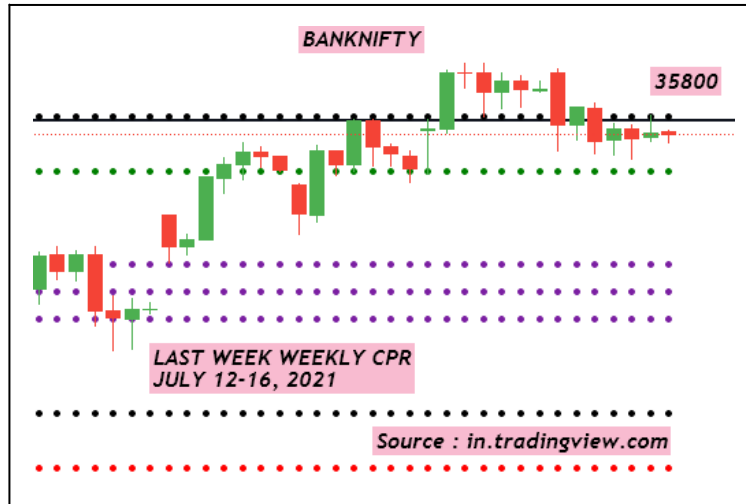
NIFTY - RECAP:

Nifty, the capital index of NSE, had a descending and medium sized CPR range of about 55.8 points in the earlier week (July 12-16). As we have mentioned in the last weekly newsletter, 15670 acted as a good support. 15900 level was broken and the candles were strongly taking support at this level and closed at 15923.40. [Ref below image].



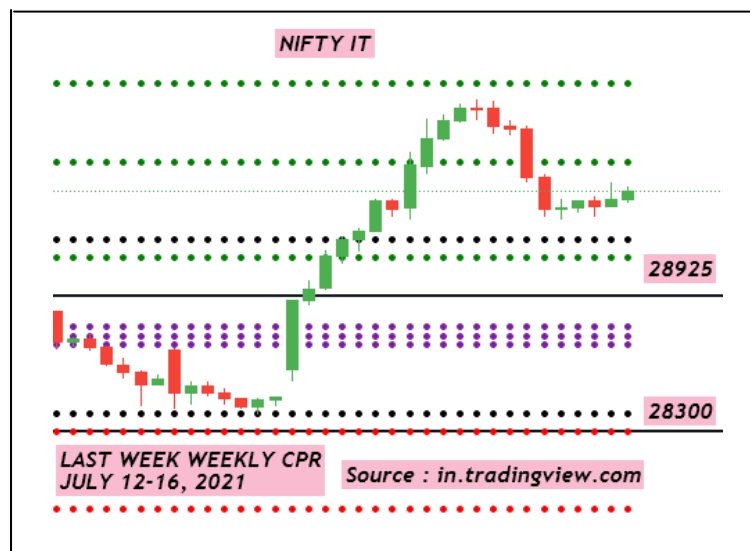
BANKNIFTY RECAP:

In the preceding trading week (July 12-16), we have encountered an ascending and medium sized CPR range of about 175.65 points. As we expected, the 35800 level was broken but the bulls were not interested in taking the prices higher and closed at 35751.80. [Ref below image]



SECTOR WHICH BLASTED LAST WEEK: (NIFTY IT)

In the previous trading week (July 12-16), there was a descending and medium sized CPR range of about 80.85 points. We have mentioned 28925 as a very strong resistance. Once this level was broken, it made an amazing rally till 29835 and closed at 29400.25. [Ref below image].



TRADE PLAN FOR UPCOMING WEEK:

NIFTY:

[CMP : 15923.40]

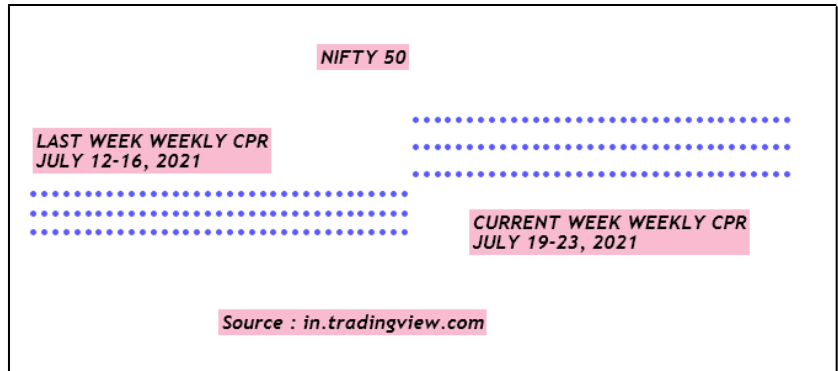
CPR RANGE: 79.95 pts

CPR LEVELS:

TC - 15883.45

PIVOT - 15843.45

BC - 15803.50



OUTLOOK:

- **Ascending CPR ;**
- **Medium Sized CPR;**
- **Bullish**

EXPECTATION:

- Ascending and medium-sized CPR indicates bullishness in the capital index.
- Strong resistance at 15900 turned into support now. A pull back is expected from this level.
- 1 hour candle close above 15960 will lead to fresh highs. 16000 would be the next hurdle for bulls.
- Trust the bears only below 15670.

BANK NIFTY:

[CMP : 35751.80]

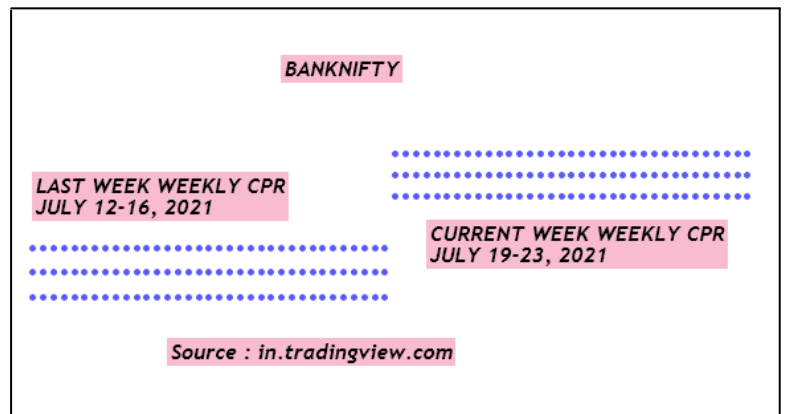
CPR RANGE: 152.65 pts

CPR LEVELS:

TC - 35675.45

PIVOT - 35599.15

BC - 35522.80



OUTLOOK:

- **Ascending CPR;**
- **Medium Sized CPR;**
- **Bullish**

EXPECTATION:

- Ascending and medium-sized CPR indicates bullishness in the wild index.
- 35800 acts as a very tough resistance. If 35800 and 35972 levels were breached, bulls would take complete control.
- Upcoming resistances at 36455 and 36700. Bulls may become feeble only below 35200.

TRADE PLAN FOR UPCOMING WEEK

SECTOR WHICH ARE LIKELY TO PERFORM WELL FOR UPCOMING WEEK:

NIFTY AUTO:

[CMP : 10428.45]

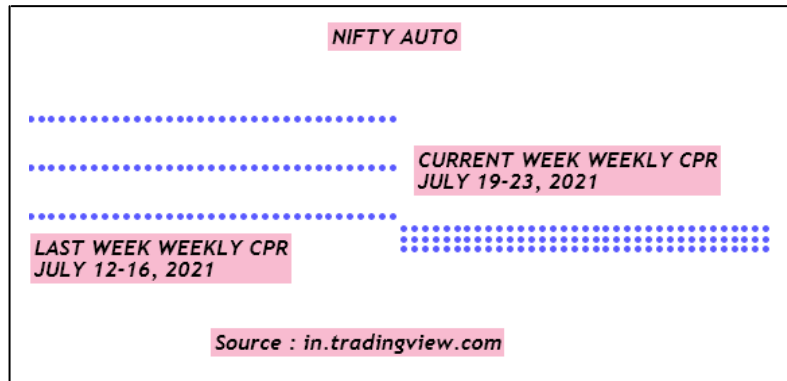
CPR RANGE: 24.9 pts

CPR LEVELS:

TC : 10465.80

PIVOT : 10453.35

BC : 10440.90



OUTLOOK:

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

EXPECTATION:

- *Descending and narrow CPR indicates bearishness in this sector.*
- *Very strong support is at 10400, bears may become strong below this level. 10270 would be a stop for bears.*
- *Bulls may take charge only above 10510.*
- *Major stocks contributing to this sector: MARUTI SUZUKI, M&M, BAJAJ AUTO.*

NIFTY ENERGY:

[CMP : 19567.90]

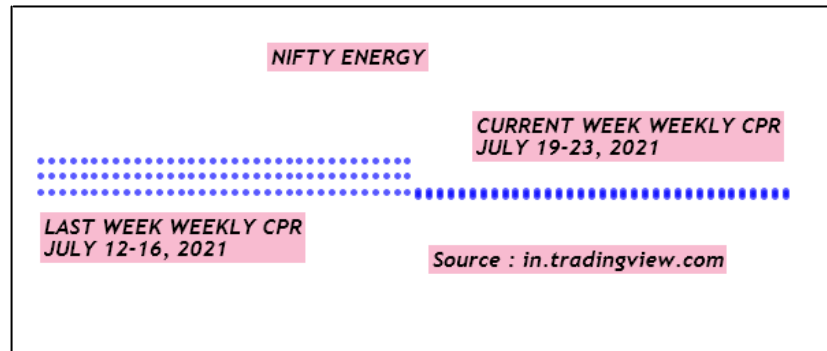
CPR RANGE: 19 pts

CPR LEVELS:

TC - 19558.40

PIVOT - 19548.90

BC - 19539.40



OUTLOOK:

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

EXPECTATION:

- *Though descending CPR indicates bearishness, this sector is bearish only below 19400.*
- *1 hour candle close below 19400, will take the prices lower till 19200.*
- *19700 would be a strong resistance. A close above this level will lead to a bullish rally.*
- *Major stocks contributing to this sector: RELIANCE, POWERGRID, NTPC.*

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