

# SCALPERS

## TRADING ACADEMY

# WEEKLY NEWSLETTER

**-GOMATHI SHANKAR**

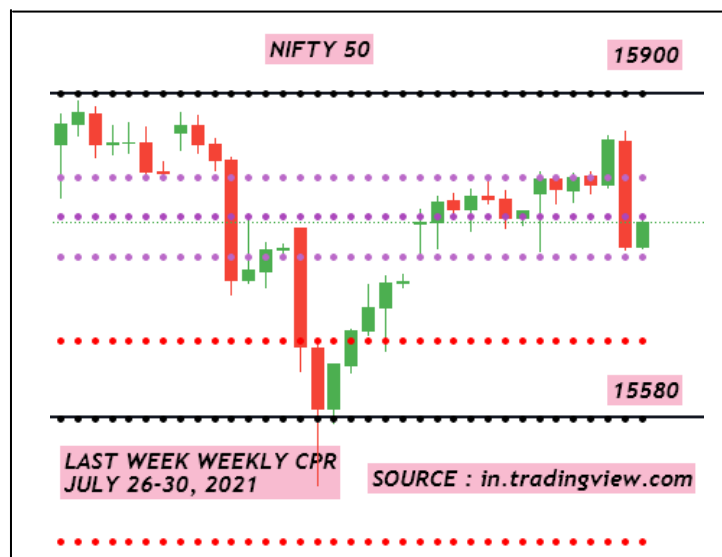
### **NECK AND NECK GRAPPLE OF BULLS AND BEARS!**

Indian benchmark indices ended in the red. Weak global cues, sluggish economic growth and rising inflation kept the mood of the market negative. The stock market losses were moderate compared with sharp falls earlier in the week. Among sectors, the Nifty pharma index added 3.6 percent, while the auto index rose nearly a percent. However, some selling was seen in the metal and financial names, whereas BSE metal and energy fell about a percent. On the other hand, BSE healthcare climbed 2.25 percent followed by utilities, auto and industrials indices, which rose up to a percent.



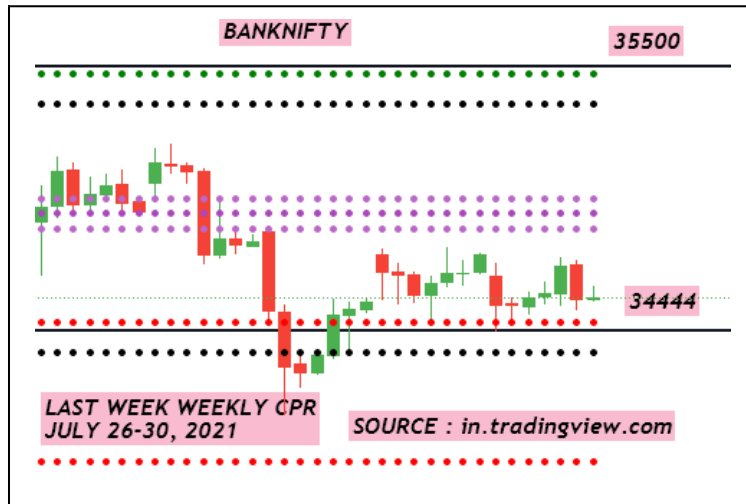
### **NIFTY - RECAP:**

Nifty, the capital index of NSE, had a descending and medium sized CPR range of about 79.9 points in the earlier week (July 26-30). We have expected a range bound market between 15580 and 15900. As mentioned in the last weekly newsletter, the market was completely range bound between our levels and closed at 15763.05.[Ref below image].



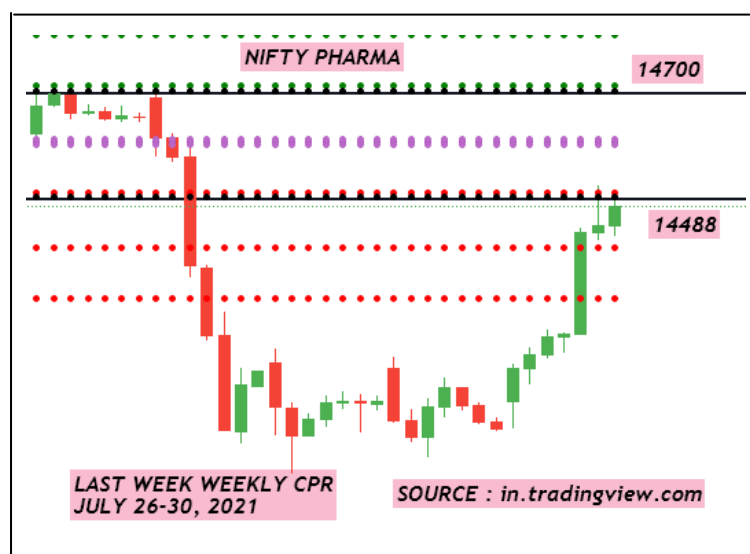
**BANKNIFTY RECAP:**

In the preceding trading week (July 26-30), we have encountered a descending and medium sized CPR range of about 121.45 points. We have expected a range bound market between 34444 and 35500. The market opened inside our level and broke 34444 but immediately reversed back and closed at 34584.35. [Ref below image]



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

In the previous trading week (July 26-30), there was an inside and narrow CPR range of about 11.5 points. As we have mentioned, 14700 acted as a strong resistance. Once our level 14448 was broken, it made a great fall till S4 levels and made a low till 13800. [Ref below image]



**TRADE PLAN FOR UPCOMING WEEK:**

**NIFTY:**

[CMP : 15763.05]

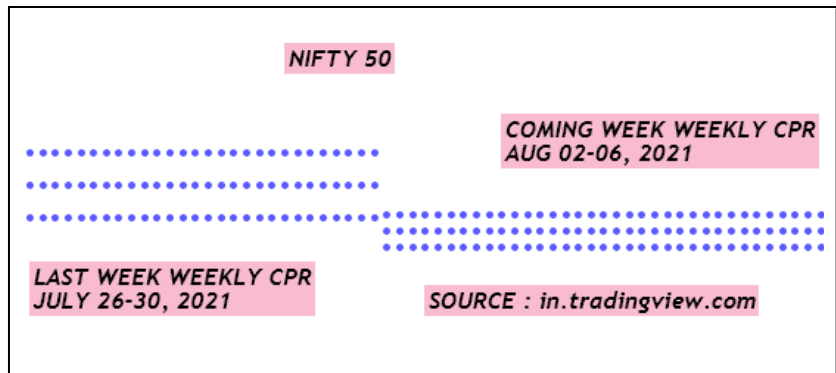
**CPR RANGE: 39.75 pts**

**CPR LEVELS:**

**TC - 15743.15**

**PIVOT - 15723.30**

**BC - 15703.40**



**OUTLOOK:**

- **Overlapping CPR;**
- **Medium Sized CPR;**
- **Breakout decides the direction.**

**EXPECTATION:**

- The capital index is having overlapping and medium sized CPR for the upcoming week.
- A very tough resistance at 15900. We can expect the bulls to take charge if 1 hour candle closed above this level. Rangebound market is expected between 15580 and 15900.
- Trust the bears only below 15580.

**BANK NIFTY:**

[CMP : 34584.35 ]

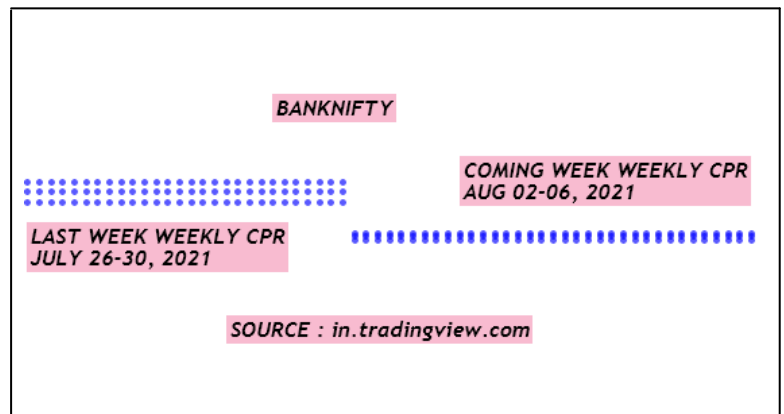
**CPR RANGE: 44.2 pts**

**CPR LEVELS:**

**TC - 34650.65**

**PIVOT - 34628.55**

**BC - 34606.45**



**OUTLOOK:**

- **Descending CPR;**
- **Narrow CPR;**
- **Bearish**

**EXPECTATION:**

- Descending and narrow CPR indicates bearishness in this wild index.
- Upcoming supports at 34444 and 34100. Bears can become strong if 1 hour candle closed below this level. Rangebound is anticipated between 34100 and 35300.
- Look for long only above 35300.

**TRADE PLAN FOR UPCOMING WEEK**

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

**NIFTY AUTO:**

[CMP : 10048.50 ]

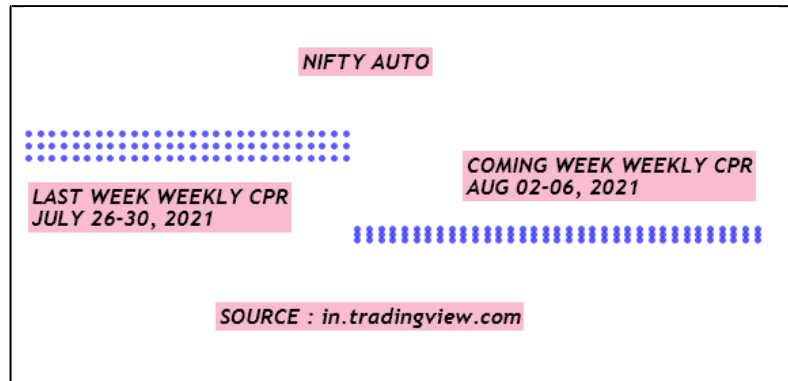
**CPR RANGE:** 21.95 pts

**CPR LEVELS:**

**TC : 10081.45**

**PIVOT : 10070.45**

**BC : 10059.50**



**OUTLOOK:**

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

**EXPECTATION:**

- *Though descending and narrow CPR indicates bearishness in this sector, bears can become alive only below 9950.*
- *Strong resistance at 10200. 1 hour candle close above this level will lead to a bullish rally.*
- *Rangebound is expected between 9900 and 10200 .*
- *Major stocks contributing to this sector: MARUTI SUZUKI, M&M, TATA MOTORS.*

**NIFTY MEDIA:**

[CMP : 1796.00]

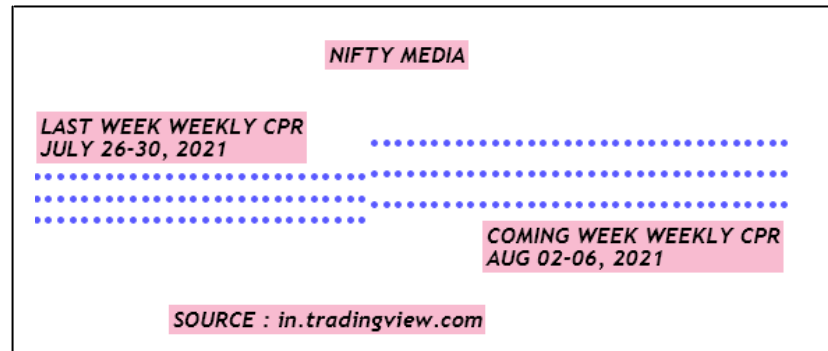
**CPR RANGE:** 20.15 pts

**CPR LEVELS:**

**TC - 1785.90**

**PIVOT - 1775.85**

**BC - 1765.75**



**OUTLOOK:**

- **Overlapping CPR;**
- **Medium sized CPR;**
- **Breakout decides the direction.**

**EXPECTATION:**

- *There is an overlapping & medium-sized CPR and this sector is stuck inside a range of 1735 and 1808.*
- *Strong resistance is at 1808, a candle close above this level will lead to a rally.*
- *Bears may take control if 1735 level is breached.*
- *Major stocks contributing to this sector: ZEEL, PVR, SUNTV .*

## DISCLAIMER

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