

SCALPERS

TRADING ACADEMY

WEEKLY NEWSLETTER

-GOMATHI SHANKAR

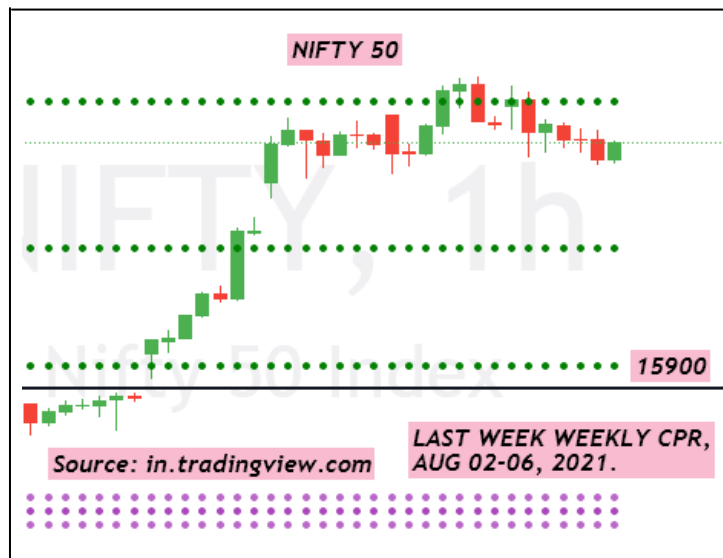
HIGH-POWERED BULLS!

India's stock markets created history this week with Nifty 50 surpassing the 16,000 mark and the S&P BSE Sensex crossing 54,000. Indian benchmark indices consolidated on August 6th after hitting fresh highs for three consecutive sessions but the Nifty still managed to close above 16,200. On the sectoral front, buying interest was seen in telecom, metals, energy, IT, and FMCG while selling pressure was seen in realty, public sector, and banks. On the broader markets front the S&P BSE Midcap index rose 0.10 percent, and the S&P BSE Smallcap index fell 0.43 percent by underperforming benchmark indices.



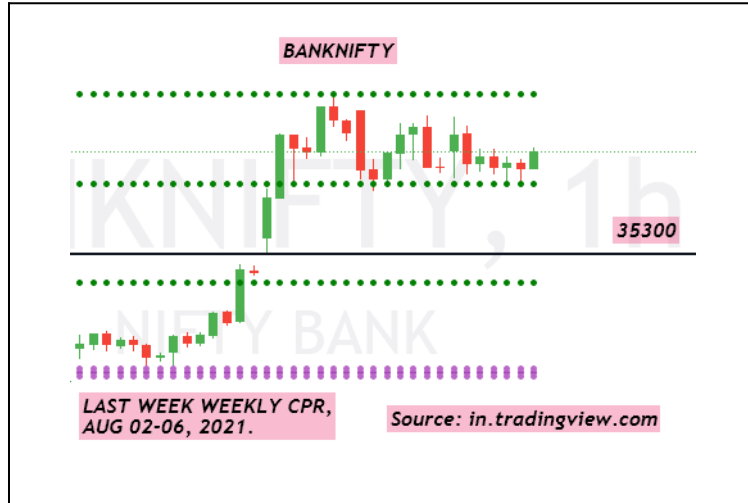
NIFTY - RECAP:

Nifty, the capital index of NSE, had an overlapping and medium sized CPR range of about 39.75 points in the earlier week (Aug 02-06). We have mentioned 15900 as a strong resistance. Once our resistance level was broken, it made a beautiful rally till R3 as expected and hit an all-time high of 16349.45 & closed at 16238.20. [Ref below image].



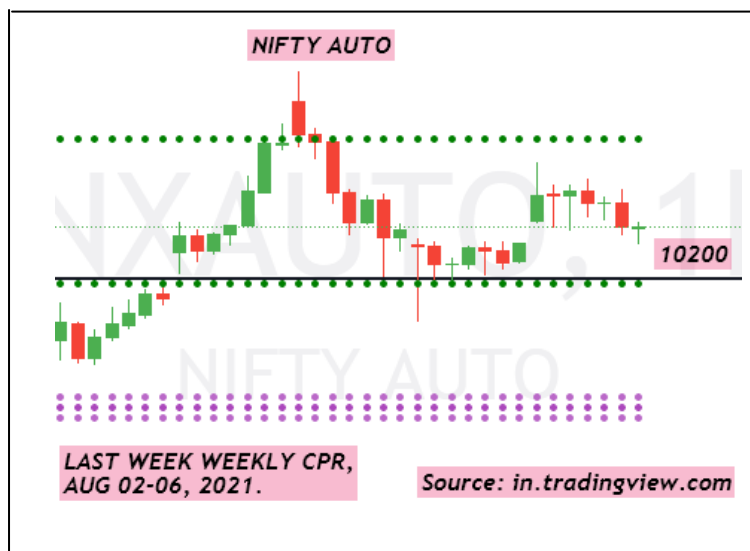
BANKNIFTY RECAP:

In the preceding trading week (Aug 02-06), we have encountered a descending and narrow CPR range of about 44.2 points. We have expected bulls to take charge above our level 35300. Once it was broken, bulls took off the rally till R3 & closed at 35809.25. [Ref below image]



SECTOR WHICH BLASTED LAST WEEK: (NIFTY AUTO)

In the previous trading week (Aug 02-06), there was a descending and narrow CPR range of about 21.95 points. We have mentioned 10200 as a strong resistance. Once our level was broken, it made a good rally till R2-R3 50% and closed at 10249.50. [Ref below image]



TRADE PLAN FOR UPCOMING WEEK:

NIFTY:

[CMP : 16238.20]

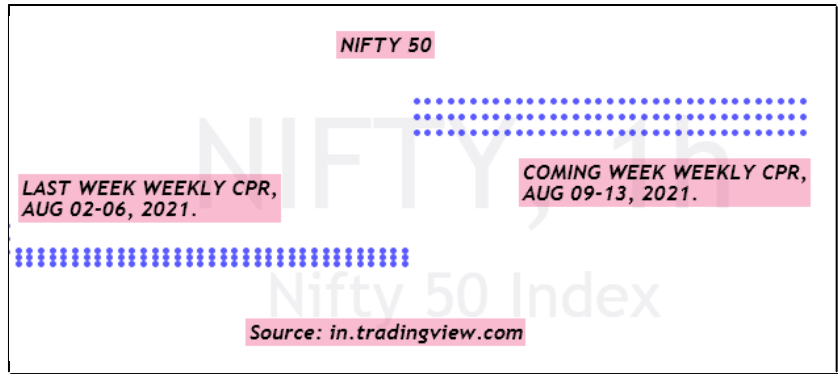
CPR RANGE: 97.45 pts

CPR LEVELS:

TC - 16189.50

PIVOT - 16140.75

BC - 16092.05



OUTLOOK:

- **Ascending CPR;**
- **Medium Sized CPR;**
- **Sideways to bullish.**

EXPECTATION:

- 3% bull rally in the last trading week may lead to a rangebound market this week.
- Strong resistance at 16350. 1 hour candle close above this level will lead to further rally.
- Range bound is anticipated between 15900 and 16345.
- Look for short only below 15900.

BANK NIFTY:

[CMP : 35809.25]

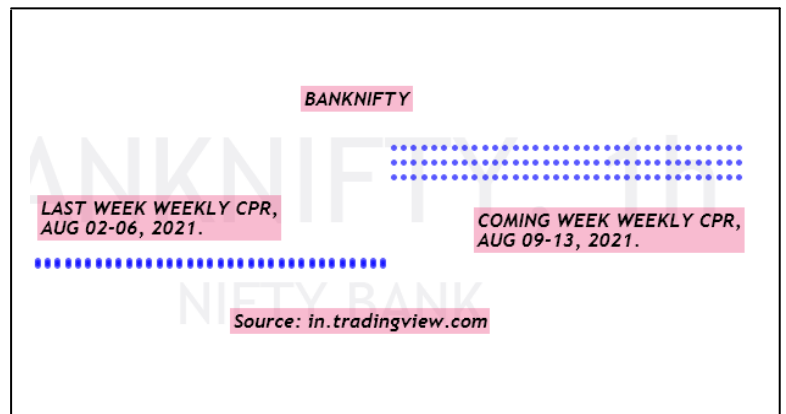
CPR RANGE: 270.15 pts

CPR LEVELS:

TC - 35674.20

PIVOT - 35539.10

BC - 35404.05



OUTLOOK:

- **Ascending CPR;**
- **Medium-Sized CPR;**
- **Sideways to bullish.**

EXPECTATION:

- Ascending and medium sized CPR in the wild index indicates bullishness in forthcoming week .
- Upcoming resistance at 36200. Bulls may start off the rally if candle closed above this level.
- Range bound is expected between 34200 and 36200.
- Bulls may become feeble only below 34200.

TRADE PLAN FOR UPCOMING WEEK

SECTOR WHICH ARE LIKELY TO PERFORM WELL FOR UPCOMING WEEK:

NIFTY METAL:

[CMP : 5841.35]

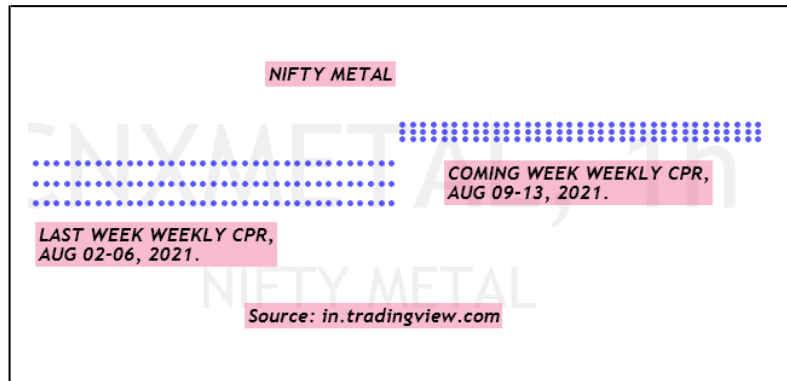
CPR RANGE: 37.65 pts

CPR LEVELS:

TC : 5822.55

PIVOT : 5803.70

BC : 5784.90



OUTLOOK:

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

EXPECTATION:

- *Ascending and medium-sized CPR indicates bullishness in the sector.*
- *Tough resistance at 5877. A candle close above this level will lead to fresh highs.*
- *Strong support at 5685, trust the bears only below this level.*
- *Major stocks contributing to this sector: TATASTEEL, JSWSTEEL, HINDALCO.*

NIFTY PHARMA:

[CMP : 14517.50]

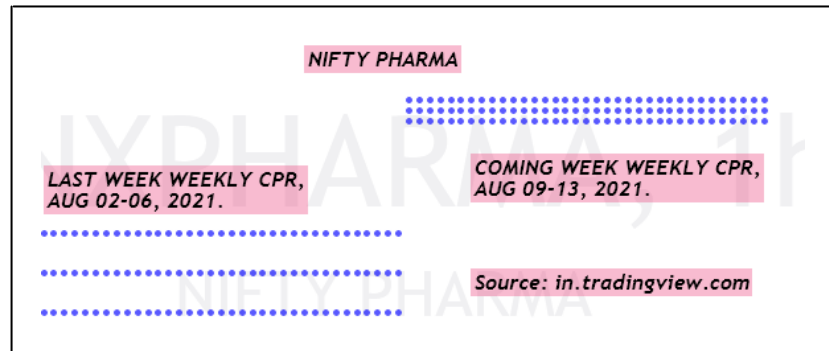
CPR RANGE: 30 pts

CPR LEVELS:

TC - 14562.50

PIVOT - 14547.50

BC - 14532.50



OUTLOOK:

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

EXPECTATION:

- *This sector is having ascending and narrow CPR, which indicates bullishness.*
- *14716 would be a very tough resistance for the bulls to cross. Hourly candle close above this level will lead to rally.*
- *Bears may take charge if 14350 level is breached.*
- *Major stocks contributing to this sector: SUNPHARMA, DRREDDY, DIVISLAB .*

DISCLAIMER

Views, Ideas, Recommendations expressed in this weekly newsletter is purely for educational purposes only. Investment/Trading in securities Market is subject to market risk, past performance is not a guarantee of future performance. The risk of loss in trading and investment in Securities markets including Equities, Derivatives, Commodity and Currency can be substantial. These are leveraged products that carry a substantial risk of loss up to your invested capital and may not be suitable for everyone. You should therefore carefully consider whether such trading is suitable for you in light of your financial condition. Please ensure that you understand fully the risks involved and do invest money according to your risk bearing capacity. Scalpers Trading Academy LLP or any of its associated websites does not guarantee any returns in any of its products or services. Investment/Trading in markets is subject to market risk. Hence, Scalpers trading Academy LLP or any of its associated websites are not liable for any losses in any case. All our services are non-refundable.

CONTACT US

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

If you wish to get regular updates in the live market join our price action trading team and get exciting benefits. Visit: www.scalpers.in or cprbykgs.learnyst.com

