

SCALPERS

TRADING ACADEMY

WEEKLY NEWSLETTER

-GOMATHI SHANKAR

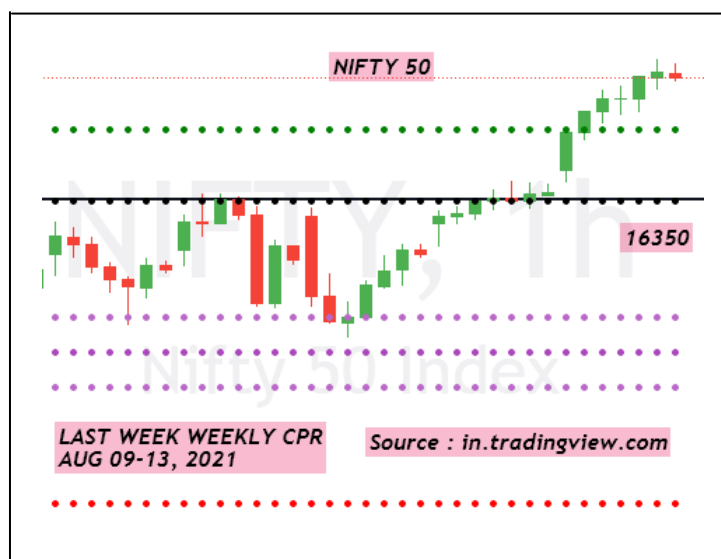
STILL BULLS ARE RUNNING THE SHOW!

Benchmark indices, Sensex and Nifty, touched their fresh record high levels of 55,487.79 and 16,543.60, on August 13. Indian markets continued to rise for the second straight week. Strong inflow of funds from both domestic and foreign investors amid favourable global cues and supportive macroeconomic conditions helped benchmark indices to claim new highs. On a weekly basis, BSE Sensex rose 1,159.57 points (2.13 percent) to close at 55,437.29, while the Nifty50 added 290.9 points (1.79 percent) to end at 16529.10 levels. In the broader market, the BSE Midcap and Smallcap indices fell 1 percent and 1.7 percent, respectively. However, the BSE Largecap index rose 1.5 percent last week.



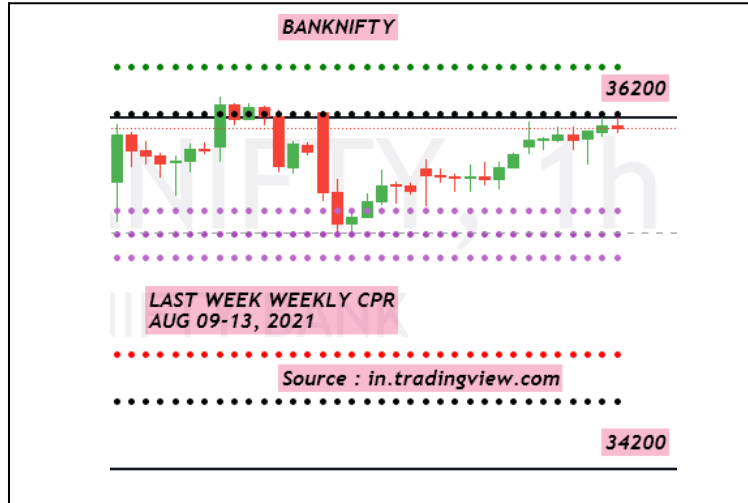
NIFTY - RECAP:

Nifty, the capital index of NSE, had an ascending and medium sized CPR range of about 97.45 points in the earlier week (Aug 09-13). As we have mentioned 16350 acted as a strong resistance and achieved an all time high of 16543.60 once it was broken & closed at 16529.10. [Ref below image].



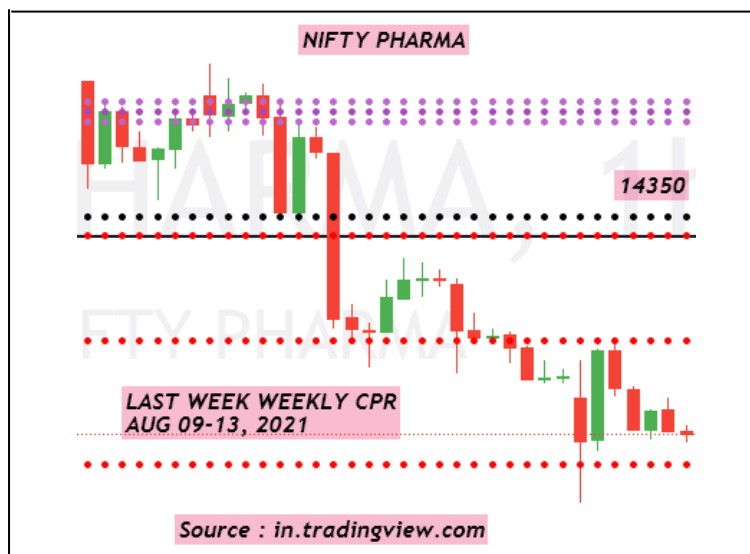
BANKNIFTY RECAP:

In the preceding trading week (Aug 09-13), we encountered an ascending and medium sized CPR range of about 270.15 points. We have expected a sideways market between 34200 and 36200. Though 36200 was broken, bulls had no energy to take the prices and reversed back & closed at 36169.35. [Ref below image]



SECTOR WHICH BLASTED LAST WEEK: (NIFTY PHARMA)

In the previous trading week (Aug 09-13), there was an ascending and narrow CPR range of about 30 points. We have expected bears to take charge if the 14350 level was breached. As expected, it made a rally till S3 once the level was broken and closed at 14049.05. [Ref below image]



TRADE PLAN FOR UPCOMING WEEK:

NIFTY:

[CMP : 16529.10]

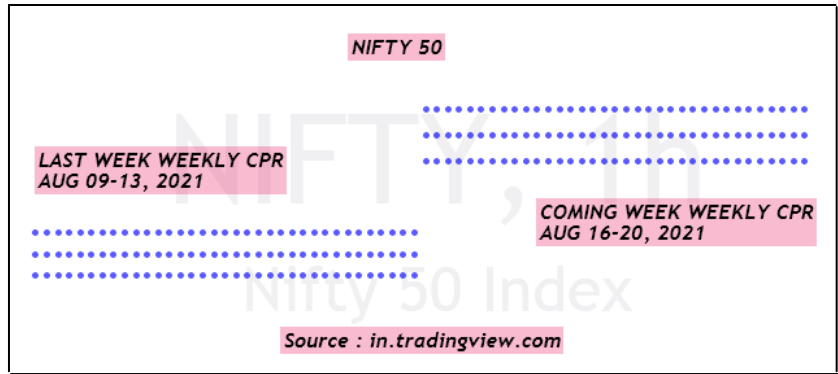
CPR RANGE: 117.35 pts

CPR LEVELS:

TC - 16470.45

PIVOT - 16411.75

BC - 16353.10



OUTLOOK:

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

EXPECTATION:

- Ascending and medium sized CPR indicates bullishness in the capital index.
- Nifty is hovering around 16500 levels at all time high, if 16660 is broken we can expect a further rally.
- Range bound is anticipated between 16180 and 16660.
- Look for short only below 16180.

BANK NIFTY:

[CMP : 36169.35]

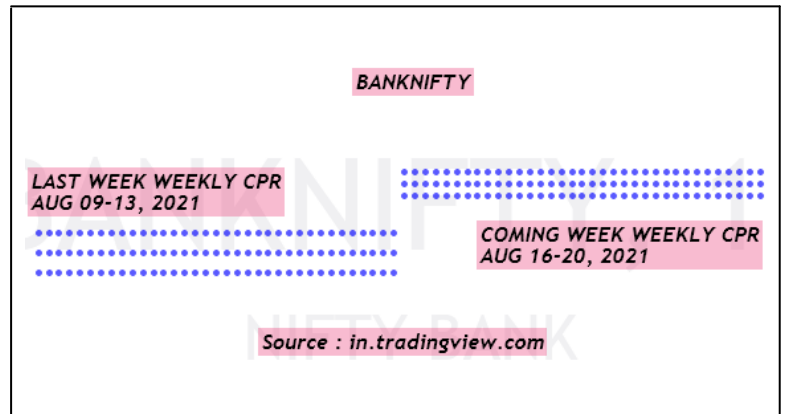
CPR RANGE: 163.45 pts

CPR LEVELS:

TC - 36087.65

PIVOT - 36005.90

BC - 35924.20



OUTLOOK:

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

EXPECTATION:

- Ascending and medium sized CPR in the wild index indicates bullishness in forthcoming week .
- Tough resistance at 36276. Bulls may start off the rally if the 1 hour candle closed above this level.
- Range bound is expected between 35600 and 36276.
- Bulls may become feeble only below 35600.

TRADE PLAN FOR UPCOMING WEEK

SECTOR WHICH ARE LIKELY TO PERFORM WELL FOR UPCOMING WEEK:

NIFTY MEDIA:

[CMP : 1705.85]

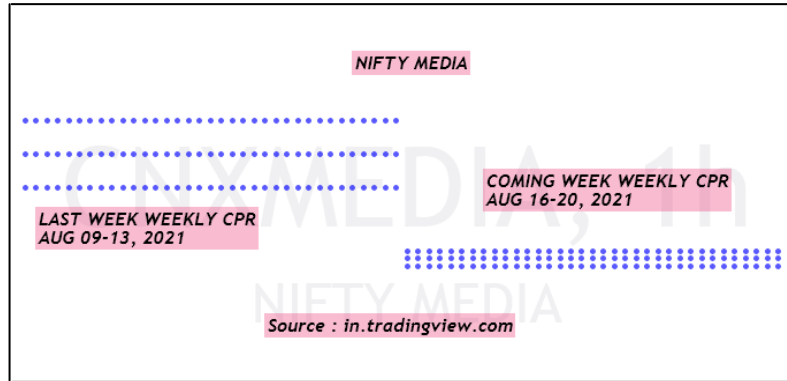
CPR RANGE: 6.95 pts

CPR LEVELS:

TC : 1702.35

PIVOT : 1698.90

BC : 1695.40



OUTLOOK:

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

EXPECTATION:

- *Descending and medium-sized CPR indicates bearishness in the sector.*
- *Tough resistance at 1745. A candle close above this level will lead to a rally.*
- *Strong support at 1650, trust the bears only below this level.*
- *Major stocks contributing to this sector: SUNTV, ZEEL, PVR.*

NIFTY PSU BANK:

[CMP : 2388.20]

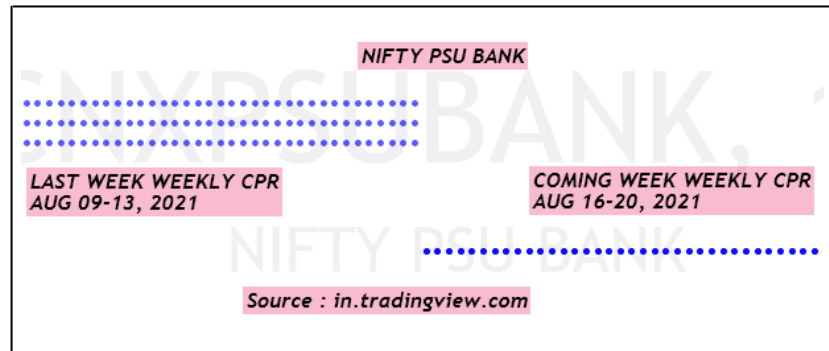
CPR RANGE: 0.15 pts

CPR LEVELS:

TC - 2388.40

PIVOT - 2388.30

BC - 2388.25



OUTLOOK:

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

EXPECTATION:

- *This sector is having descending and narrow CPR, which indicates bearishness. But we can trust the bears only below 2313.*
- *2466 would be a very tough resistance for the bulls to cross. Hourly candle close above this level will lead to a bullish rally.*
- *Bears may take charge if 2313 level is breached.*
- *Major stocks contributing to this sector: SBIN, CANARA BANK, INDIAN BANK.*

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