

SCALPERS

TRADING ACADEMY

WEEKLY NEWSLETTER

-GOMATHI SHANKAR

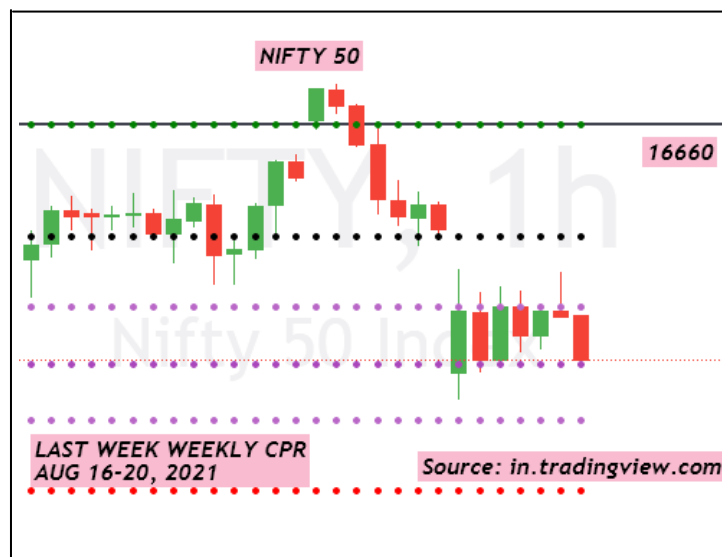
BEARS DEFACED BULLS POWER!

Weak global cues pushed benchmark indices lower this week. Both Sensex and Nifty are trading in the red. Mid and small-cap indices fall over 1.5%. The S&P BSE Sensex declined 300 points to 55,329, while the Nifty50 ended 118 points down at 16,450. The BSE midcap index closed 1.9 percent down, while the smallcap index ended 1.8 percent lower. Sectorally, buying was seen in FMCG stocks, while selling pressure was visible in metals, realty, public sector and industrials.



NIFTY - RECAP:

Nifty, the capital index of NSE, had an ascending and medium sized CPR range of about 117.35 points in the earlier week (Aug 16-20). We have mentioned 16660 as a strong resistance. Though the market closed above 16660 and made an all time high of 16701.85, bulls have no energy to sustain at that level. Hence we had a fall till 16375 and closed at 16450.50. [Ref below image].



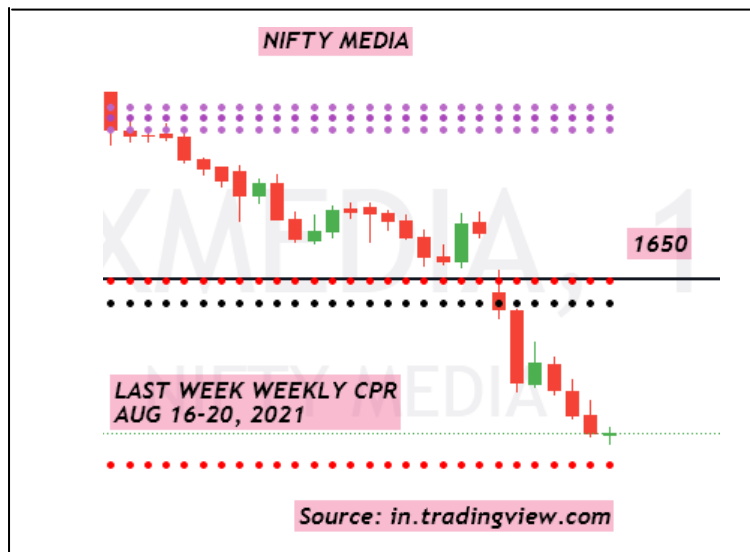
BANKNIFTY RECAP:

In the preceding trading week (Aug 16-20), we encountered an ascending and medium sized CPR range of about 163.45 points. We have expected a range bound market between 36276 and 35600. Once 35600 was broken, it made a great fall till 34926 and closed at 35033.85. [Ref below image]



SECTOR WHICH BLASTED LAST WEEK: (NIFTY MEDIA)

In the previous trading week (Aug 16-20), there was a descending and medium sized CPR range of about points. We have expected bears to take charge if the 1650 level was breached. As expected, it made a rally till S2 once the level was broken and closed at 1604.15. [Ref below image]



TRADE PLAN FOR UPCOMING WEEK:

NIFTY:

[CMP : 16450.50]

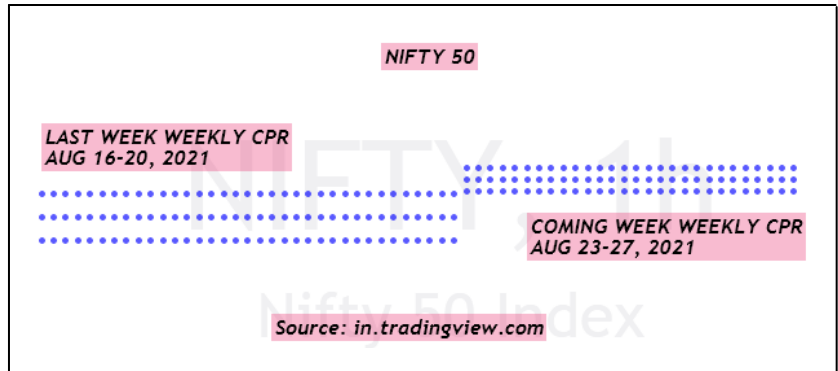
CPR RANGE: 58.95 pts

CPR LEVELS:

TC - 16538.95

PIVOT - 16509.45

BC - 16480.00



OUTLOOK:

- **Overlapping CPR;**
- **Medium Sized CPR;**
- **Bearish**

EXPECTATION:

- The capital index is having overlapping and medium sized CPR for the upcoming week.
- Strong support is at 16350. Bears may become powerful below this level.
- Range bound is anticipated between 16350 and 16700.
- Trust the bulls only above 16700.

BANK NIFTY:

[CMP : 35033.85]

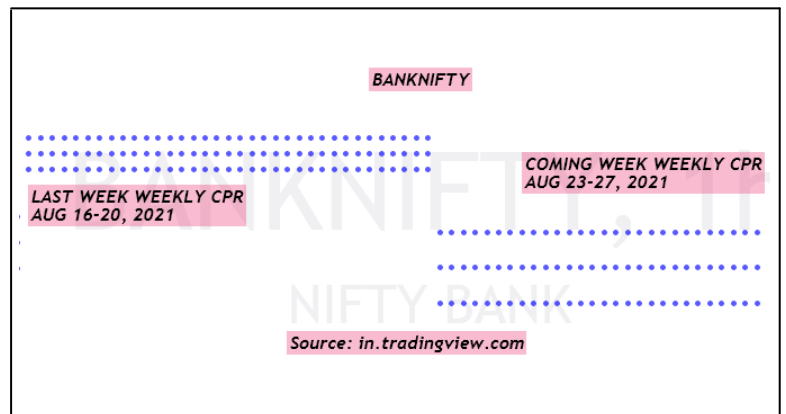
CPR RANGE: 373.45 pts

CPR LEVELS:

TC - 35594.05

PIVOT - 35407.30

BC - 35220.60



OUTLOOK:

- **Descending CPR;**
- **Wide CPR;**
- **Bearish**

EXPECTATION:

- Descending and wide CPR in the wild index indicates bearishness in forthcoming week .
- 35000 is a strong support. Bears may start off the rally if the 1 hour candle closed below this level.
- Range bound is expected between 35000 and 36276.
- Bulls may take power only above 36276.

TRADE PLAN FOR UPCOMING WEEK**SECTOR WHICH ARE LIKELY TO PERFORM WELL FOR UPCOMING WEEK:****NIFTY AUTO:**

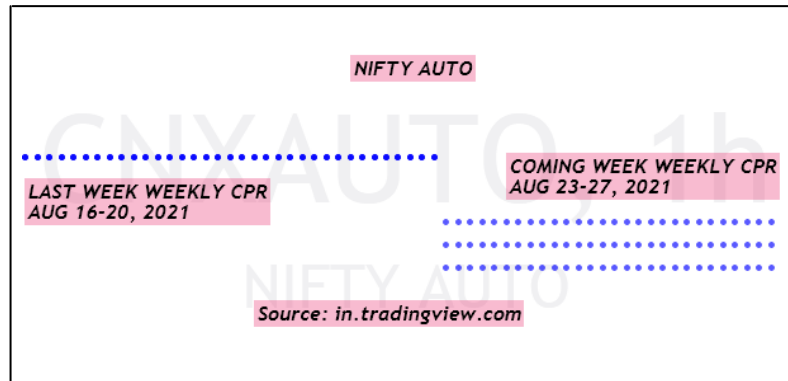
[CMP : 9904.70]

CPR RANGE: 92.15 pts**CPR LEVELS:**

TC : 10042.90

PIVOT : 9996.85

BC : 9950.75

**OUTLOOK:**

- **Descending CPR;**
- **Medium-Sized CPR;**
- **Bearish**

EXPECTATION:

- *Descending and medium-sized CPR indicates bearishness in the sector.*
- *Upcoming support at 9878. We may expect a further fall if 1 hour candle closed below this level.*
- *Look for long only above 10225.*
- *Major stocks contributing to this sector: MARUTI SUZUKI, M&M, TATAMOTORS.*

NIFTY FIN SERVICE:

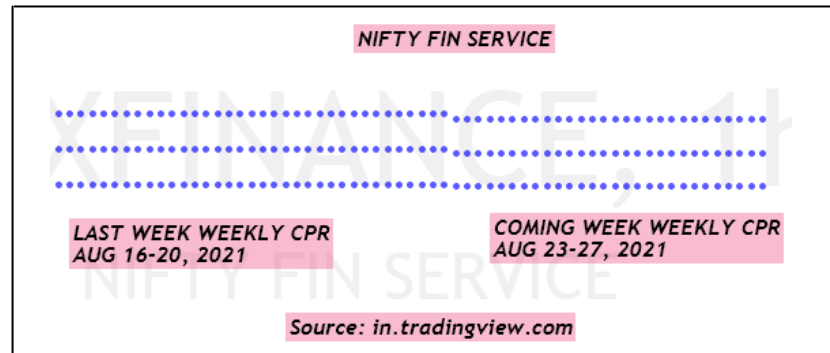
[CMP : 17152.55]

CPR RANGE: 94.1 pts**CPR LEVELS:**

TC - 17293.75

PIVOT - 17246.70

BC - 17199.65

**OUTLOOK:**

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

EXPECTATION:

- *This sector is having overlapping and medium sized CPR for the upcoming week.*
- *17537 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 17050 level is breached.*
- *Major stocks contributing to this sector: HDFC BANK, ICICI BANK, KOTAK BANK.*

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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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