

# SCALPERS

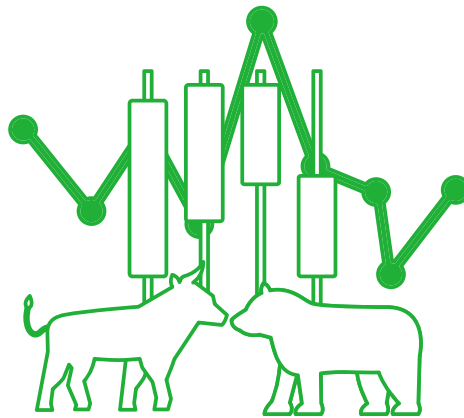
## TRADING ACADEMY

# WEEKLY NEWSLETTER

**-GOMATHI SHANKAR**

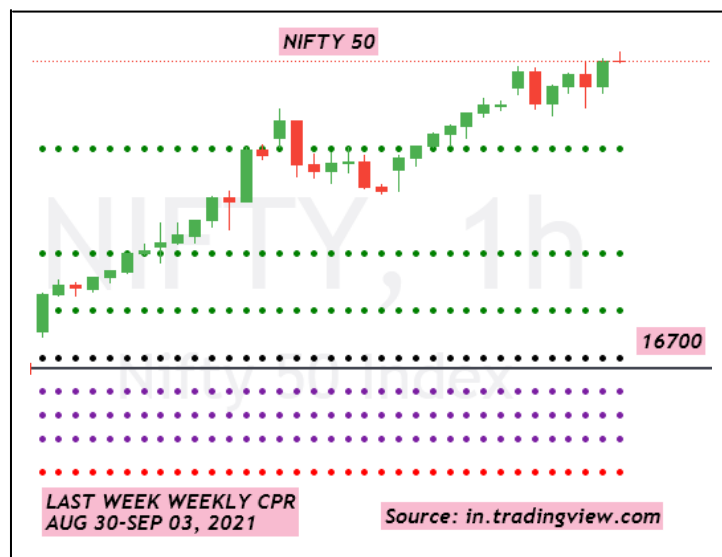
### **FERVENT BULLS!**

Benchmark indices Sensex and the Nifty hit fresh record highs of 58,194.79 and 17,340.10, respectively. Mirroring the trend in the frontline stocks, BSE Midcap and smallcap indices also hit their fresh record highs of 24,453.88 and 27,388.48, respectively. Despite mixed global cues, domestic equities continued to raise its bar, recording fresh highs as India continued reporting strong economic numbers. Except FMCG, all other sectoral indices ended in the green with Nifty Auto, Metal and Energy indices up 1-2 percent. BSE midcap and smallcap indices gained 0.3-0.4 percent.



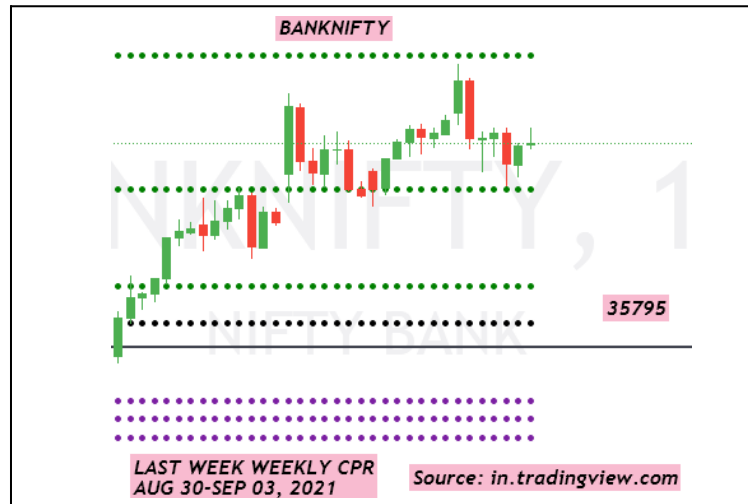
### **NIFTY - RECAP:**

Nifty, the capital index of NSE, had an ascending and medium sized CPR range of about 97.5 points in the earlier week (Aug 30-Sep 03). We have expected bulls to take charge above 16700. As expected, the market opened above 16700 and made an all-time high of 17,340.10 and an amazing rally till R4 & closed at 17323.60. [Ref below image].



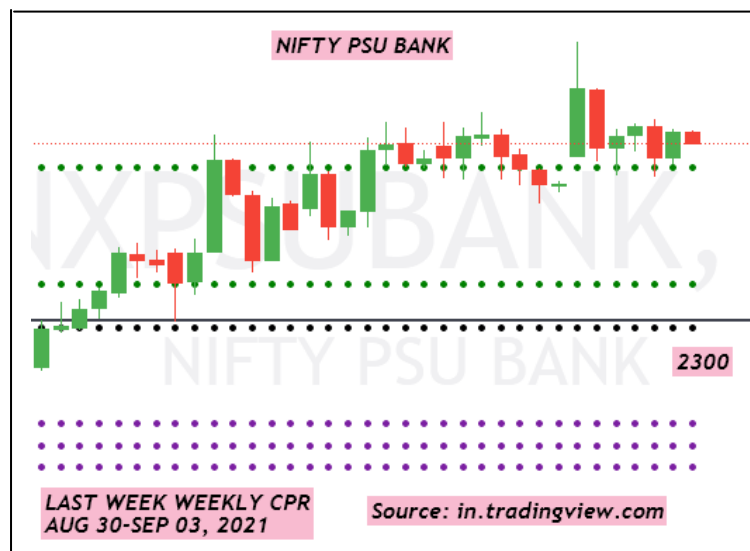
**BANKNIFTY RECAP:**

In the preceding trading week (Aug 30-Sep 03), we encountered an inside and medium-sized CPR range of about 175.95 points. We have expected bulls to take charge above 35795. As mentioned, bulls have taken charge above 35795 and made a rally till R3 and closed at 36761.15. [Ref below image]



**SECTOR WHICH BLASTED LAST WEEK: (NIFTY PSU BANK)**

In the previous trading week (Aug 30-Sep 03) , there was a descending and narrow CPR range of about 14.55 points. We have mentioned 2300 as a strong resistance. 1 hour candle closed above 2300 and took off the rally till R2-R3 50% and closed at 2361.10. [Ref below image]



**TRADE PLAN FOR UPCOMING WEEK:**

**NIFTY:**

[CMP : 17323.60]

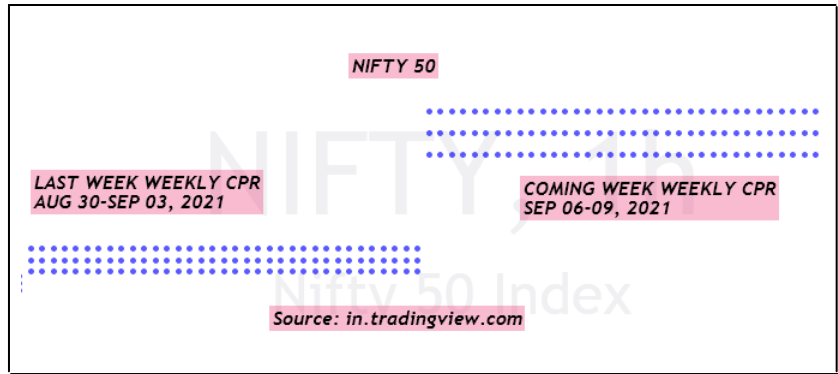
**CPR RANGE: 180.75 pts**

**CPR LEVELS:**

**TC - 17233.25**

**PIVOT - 17142.85**

**BC - 17052.50**



**OUTLOOK:**

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

**EXPECTATION:**

- Ascending and medium sized CPR indicates bullishness in the capital index.
- Nifty is hovering around 17300 levels at all time high, if 17500 is broken we can expect a further rally.
- Range bound is anticipated between 16700 and 17500.
- Look for short only below 16900.

**BANK NIFTY:**

[CMP : 36761.15 ]

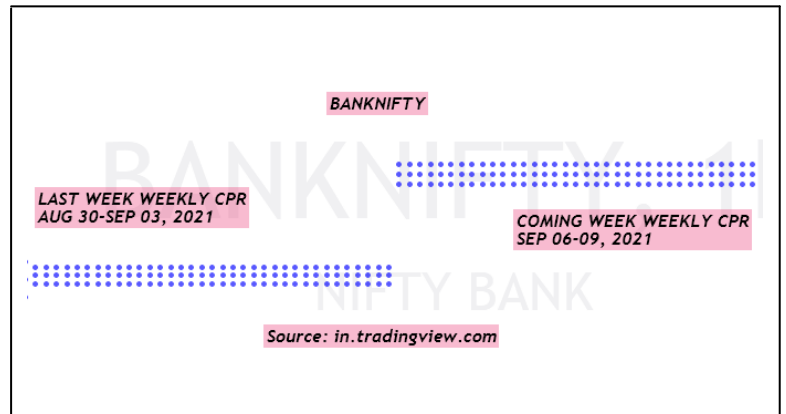
**CPR RANGE: 220.15 pts**

**CPR LEVELS:**

**TC - 36651.10**

**PIVOT - 36541.00**

**BC - 36430.95**



**OUTLOOK:**

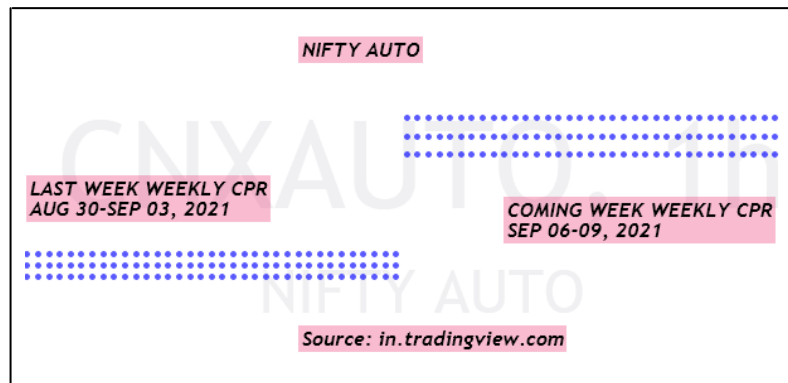
- **Ascending CPR;**
- **Medium-Sized CPR;**
- **Bullish**

**EXPECTATION:**

- Ascending and medium sized CPR in the wild index indicates bullishness in forthcoming week .
- Tough resistance at 37200. Bulls may start off the rally if the 1 hour candle closed above this level.
- Range bound is expected between 35900 and 37200.
- Bulls may become feeble only below 35900.

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

[CMP : 10124.75].

**CPR RANGE: 63.35 pts****CPR LEVELS:****TC : 10093.05****PIVOT : 10061.35****BC : 10029.70****OUTLOOK:**

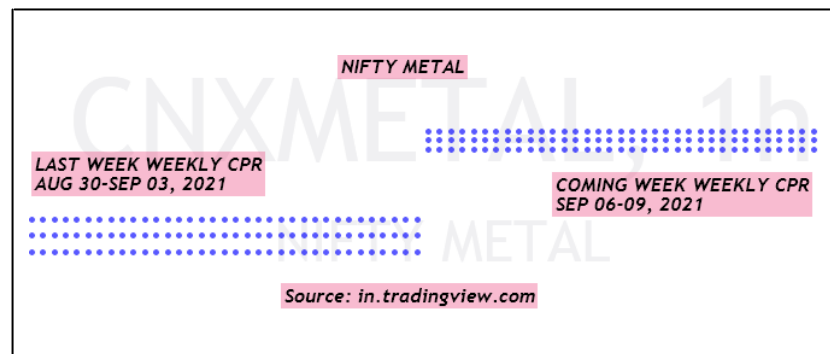
- **Ascending CPR;**
- **Medium-Sized CPR;**
- **Bullish**

**EXPECTATION:**

- Ascending and medium-sized CPR indicates bullishness in the sector.
- Tough resistance at 10225. A candle close above this level will lead to a rally.
- Strong support at 9925, trust the bears only below this level.
- Major stocks contributing to this sector: MATUTI SUZUKI, M&M, TATA MOTORS.

**NIFTY METAL:**

[CMP : 5719.35]

**CPR RANGE: 49.8 pts****CPR LEVELS:****TC - 5694.45****PIVOT - 5669.55****BC - 5644.65****OUTLOOK:**

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

**EXPECTATION:**

- This sector is having ascending and narrow CPR, which indicates bullishness. But we can trust the bulls only below 5747.
- 5747 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 5555 level is breached.
- Major stocks contributing to this sector: TATA STEEL, HINDALCO, JSW STEEL.

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## CONTACT US

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

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