

# SCALPERS

## TRADING ACADEMY

# WEEKLY NEWSLETTER

**-GOMATHI SHANKAR**

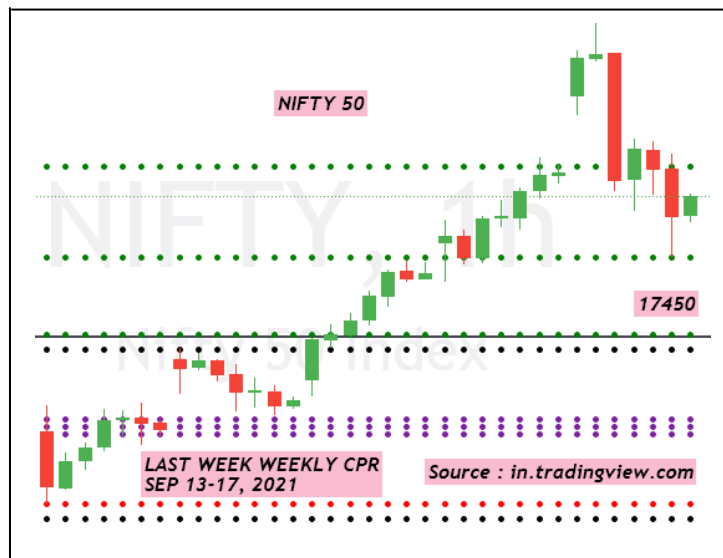
### **BULLS BABBLD OUT ITS POTENTIAL!**

After a positive start, the Sensex briefly slipped into the red in the early hours of trade. However, it bounced back, adding gains to top the 59,000 mark for the first time and making a fresh peak of 59,204.29. The Nifty made a fresh peak of 17,644.60 in intraday trade. The Sensex closed up 418 points, or 0.71 percent, at 59,141.16 while the Nifty settled at 17,629.50, up 110 points or 0.63 percent. BSE Midcap and smallcap indices also hit fresh record highs of 25,384.22 and 28,456.77, respectively.



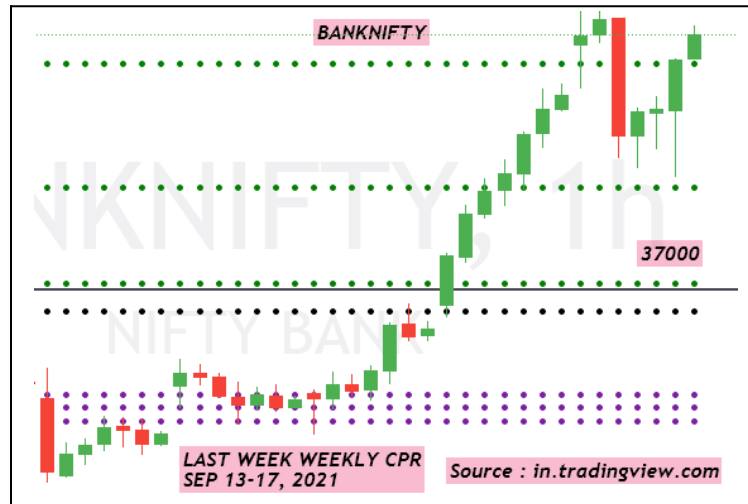
### **NIFTY - RECAP:**

Nifty, the capital index of NSE, had an ascending and narrow CPR range of about 15.95 points in the earlier week (Sep 13-17). We have expected the market to be bullish above 17450. As mentioned, once 17450 level was broken it made an amazing rally till R4 and made an all time high of 17792.95 & closed at 17585.15. [Ref below image].



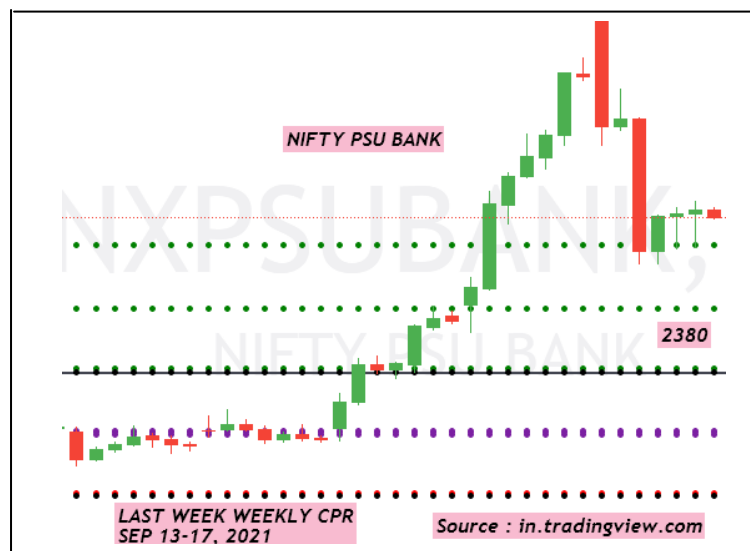
**BANKNIFTY RECAP:**

In the preceding trading week (Sep 13-17), we encountered an inside and medium-sized CPR range of about 96.95 points. We have mentioned 37000 as a tough resistance. Once the 37000 level was broken, it made a great rally til R3-R4 50% and made a high of 38112.75 & closed at 37811.95 [Ref below image]



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

In the previous trading week (Sep 13-17), there was an inside and narrow CPR range of about 1.9 points. We have mentioned 2380 as a strong resistance. Once 2380 was broken, it made a rally till R4 as expected and closed at 2466.20 [Ref below image]



**TRADE PLAN FOR UPCOMING WEEK:**

**NIFTY:**

[CMP : 17585.15]

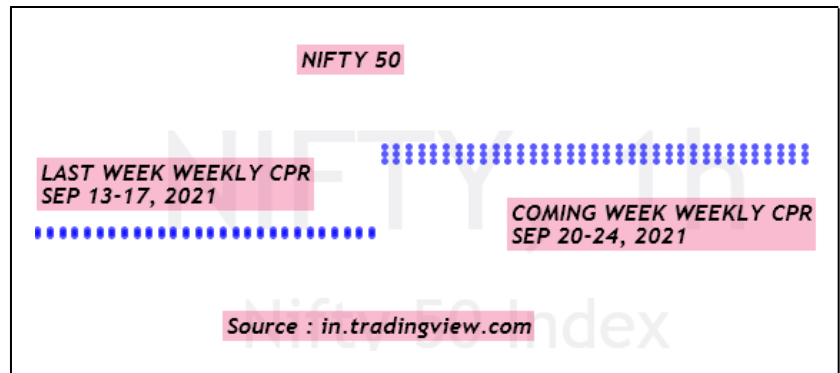
**CPR RANGE: 36.05 pts**

**CPR LEVELS:**

**TC - 17567.10**

**PIVOT - 17549.10**

**BC - 17531.05**



**OUTLOOK:**

- **Ascending CPR;**
- **Narrow CPR;**
- **Sideways to bullish**

**EXPECTATION:**

- Ascending and narrow CPR indicates bullishness in the capital index.
- Major resistance at 17755, if it is broken we can expect the bulls to take charge.
- Range bound is anticipated between 17525 and 17755.
- Look for short only below 17525.

**BANK NIFTY:**

[CMP : 37811.95]

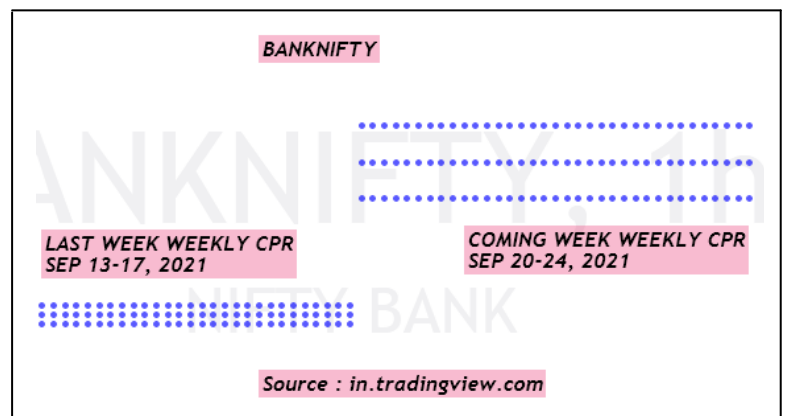
**CPR RANGE: 394.7 pts**

**CPR LEVELS:**

**TC - 37614.60**

**PIVOT - 37417.25**

**BC - 37219.90**



**OUTLOOK:**

- **Ascending CPR;**
- **Wide CPR;**
- **Sideways to bullish**

**EXPECTATION:**

- Ascending and wide CPR in the wild index indicates a rangebound market in forthcoming week .
- Tough resistance at 38125. Bulls may gain strength if the 1 hour candle closed above this level.
- Strong support at 36700. Bulls may become feeble only below this level.
- Range bound is expected between 36700 and 38125.

**TRADE PLAN FOR UPCOMING WEEK**

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

**NIFTY FMCG:**

[CMP : 40798.90]

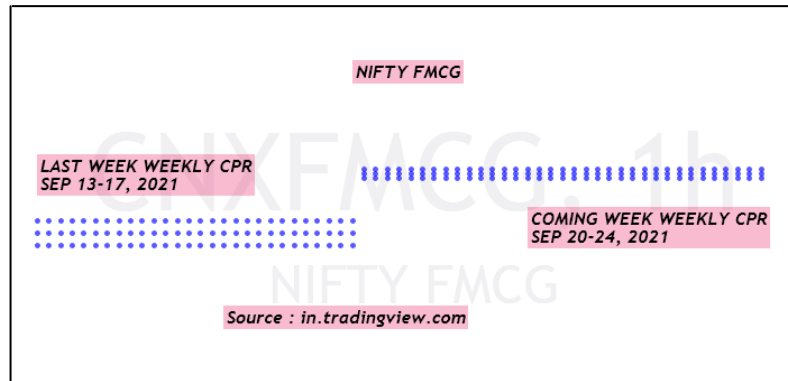
**CPR RANGE: 70.85 pts**

**CPR LEVELS:**

**TC : 40905.20**

**PIVOT : 40869.75**

**BC : 40834.35**



**OUTLOOK:**

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

**EXPECTATION:**

- This sector is having ascending and narrow CPR for the next week.
- Tough resistance at 41410. A candle close above this level will lead to a rally.
- Strong support at 40440, trust the bears only below this level.
- Major stocks contributing to this sector: HINDUSTAN UNILEVER, ITC, NESTLEIND.

**NIFTY PHARMA:**

[CMP : 14355.15]

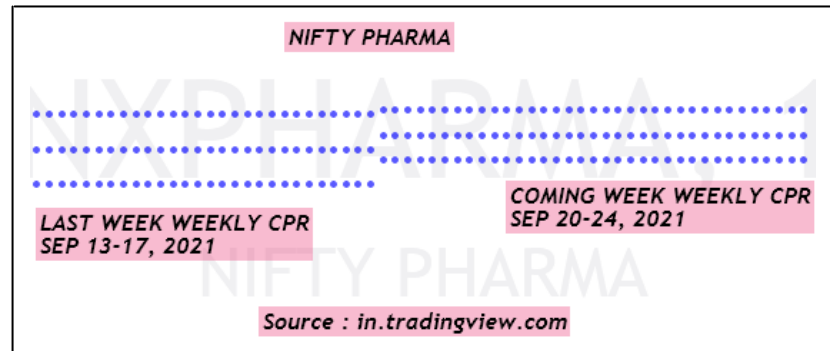
**CPR RANGE: 35.25 pts**

**CPR LEVELS:**

**TC - 14408.00**

**PIVOT - 14390.40**

**BC - 14372.75**



**OUTLOOK:**

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

**EXPECTATION:**

- This sector is having overlapping and medium sized CPR for the upcoming week.
- 14560 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 14220 level is breached.
- Major stocks contributing to this sector: SUNPHARMA, DRREDDY, CIPLA.

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