

# SCALPERS

## TRADING ACADEMY

### WEEKLY NEWSLETTER

-GOMATHI SHANKAR

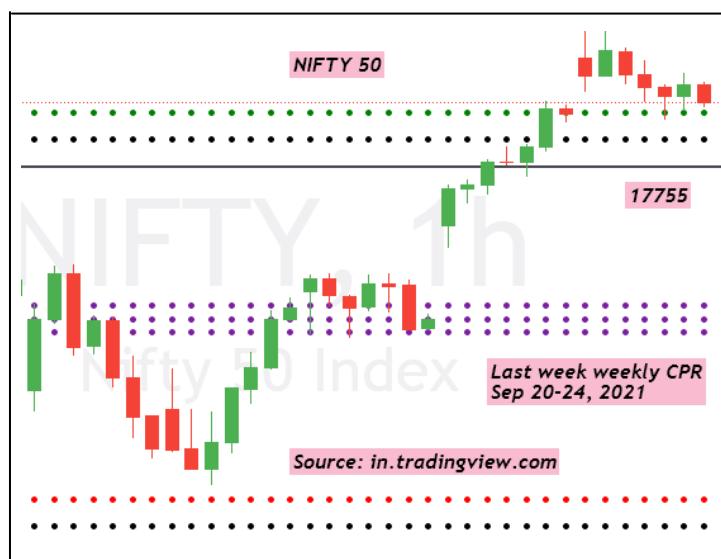
#### **BULLS AND BEARS CAME TO BLOWS!**

Indian benchmark indices erased some of the early gains but still holding in the green with Sensex above 60000. The market witnessed some volatile movements after Nifty was able to breach the level of 17,850. The Sensex was up 231.15 points at 60,116.51 and the Nifty was up 47 points at 17,870. Benchmark indices, Sensex and Nifty, touched fresh record high levels of 59,957.25 and 17,843.90 respectively. BSE midcap index fell 1 percent, while the smallcap index was down 0.3 percent. Except IT, Auto and Realty, all other sectoral indices ended in the red with Metal, FMCG, PSU Bank and Power indices down 1-2 percent.



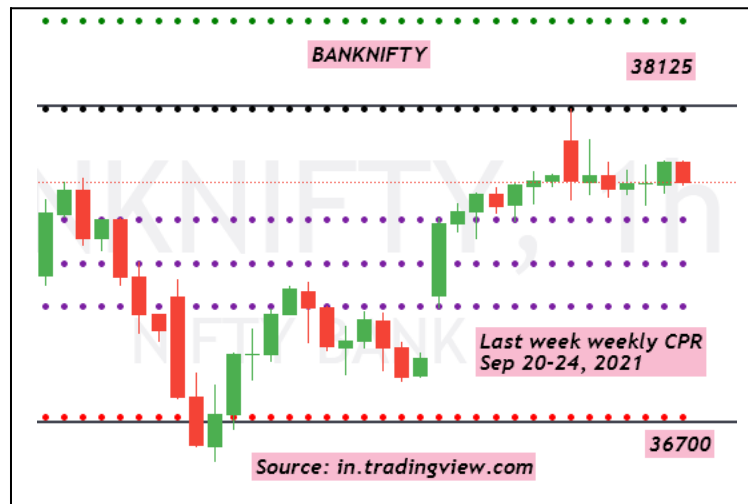
#### **NIFTY - RECAP:**

Nifty, the capital index of NSE, had an ascending and narrow CPR range of about 36.05 points in the earlier week (Sep 20-24). We have expected the market to be bullish above 17755. As expected, it broke 17755 level but bulls have not shown good momentum and closed at 17853.20. [Ref below image].



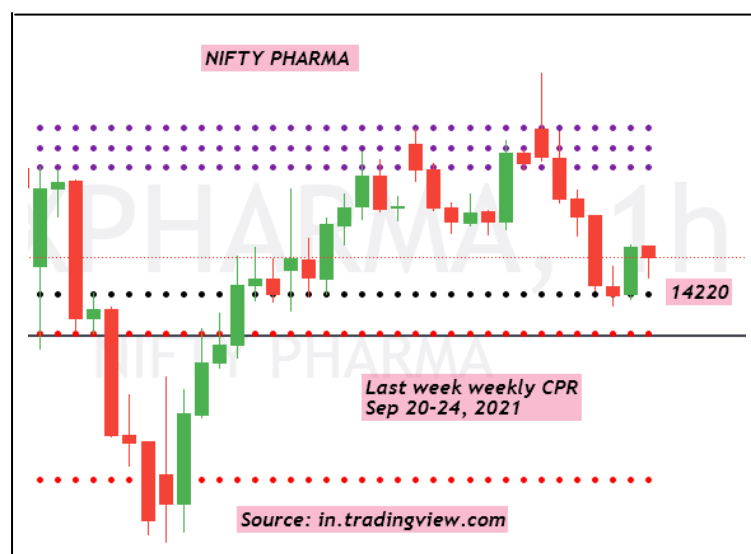
## **BANKNIFTY RECAP:**

In the preceding trading week (Sep 20-24), we encountered an ascending and wide CPR range of about 394.7 points. We have expected the market to be in sideways between 36700 and 38125. Though the market broke 36700, it immediately reversed back and remained within the range & closed at 37830.30. [Ref below image]



## **SECTOR WHICH BLASTED LAST WEEK: (NIFTY PHARMA)**

In the previous trading week (Sep 20-24), there was an overlapping and medium-sized CPR range of about 35.25 points. We have mentioned 14220 as a strong support. Once 14220 was broken, it made a good fall till S2 level as expected and closed at 14289.15. [Ref below image]



TRADE PLAN FOR UPCOMING WEEK:NIFTY:

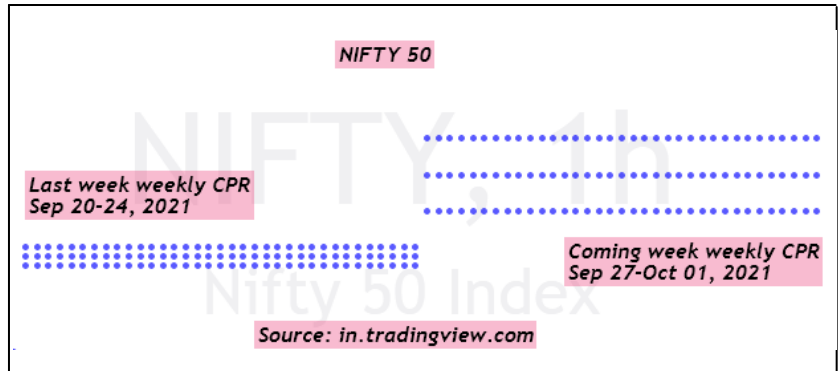
[CMP : 17853.20]

CPR RANGE: 144.2 ptsCPR LEVELS:

TC - 17781.10

PIVOT - 17709.00

BC - 17636.90

OUTLOOK:

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

EXPECTATION:

- Ascending CPR in the capital index indicates bullishness for the upcoming week.
- Nifty is hovering around all time high of 17947.65, if 18000 level is breached bulls may take charge.
- Range bound is anticipated between 18000 and 17300.
- Look for short only below 17300.

BANK NIFTY:

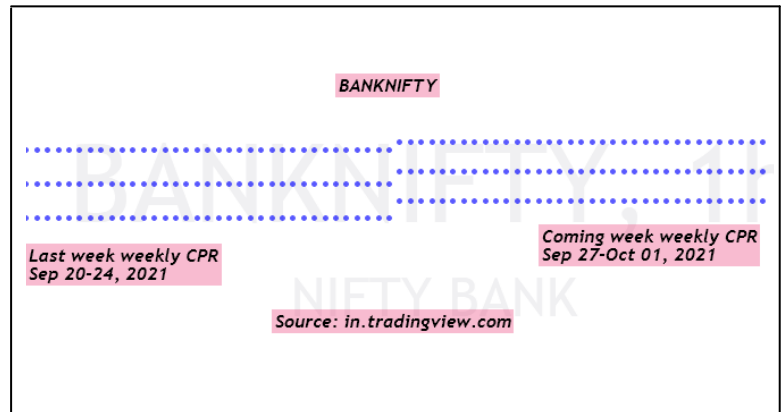
[CMP : 37830.30]

CPR RANGE: 340.7 ptsCPR LEVELS:

TC - 37659.95

PIVOT - 37489.60

BC - 37319.25

OUTLOOK:

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

EXPECTATION:

- There is an overlapping and medium-sized CPR in forthcoming week.
- Tough resistance at 38125. Bulls may gain strength if the 1 hour candle closed above this level.
- Strong support at 36530. Bulls may become feeble only below this level.
- Range bound is expected between 36530 and 38125.

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

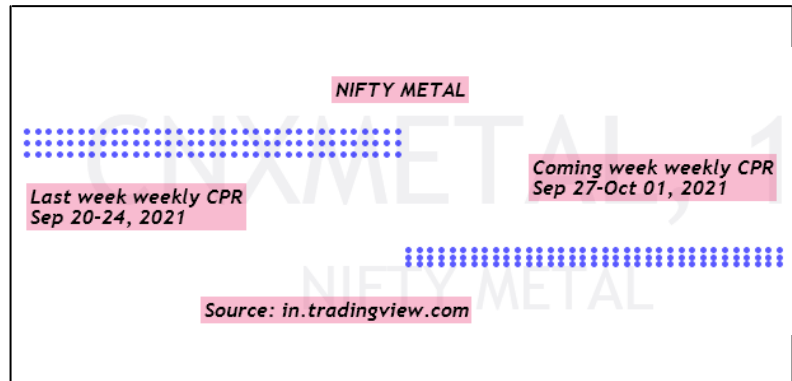
[CMP : 5498.20]

**CPR RANGE:** 33.35 pts**CPR LEVELS:**

TC : 5481.50

PIVOT : 5464.80

BC : 5448.15

**OUTLOOK:**

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

**EXPECTATION:**

- Though descending and narrow CPR indicates bearishness, this sector is bearish only below 5444.
- Tough resistance at 5630. A candle close above this level will lead to a rally.
- Strong support at 5280, trust the bears only below this level.
- Major stocks contributing to this sector: TATASTEEL, HINDALCO, JSWSTEEL.

**NIFTY MEDIA:**

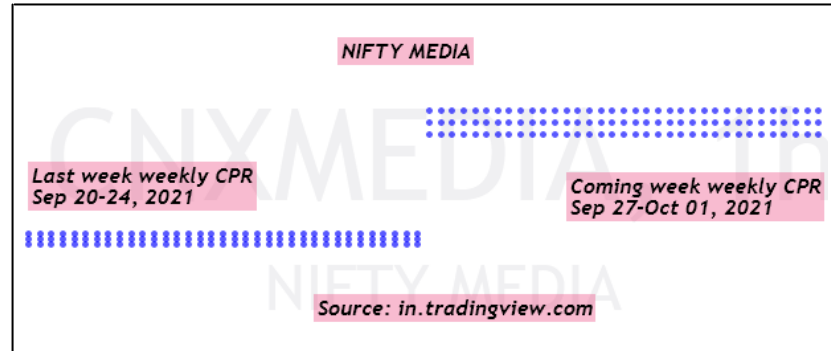
[CMP : 2153.25]

**CPR RANGE:** 41.65 pts**CPR LEVELS:**

TC - 2132.40

PIVOT - 2111.60

BC - 2090.75

**OUTLOOK:**

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

**EXPECTATION:**

- This sector is having ascending and medium sized CPR for the upcoming week.
- 2240 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 1992 level is breached.
- Major stocks contributing to this sector: SUNTV, ZEEL, PVR.

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