

SCALPERS

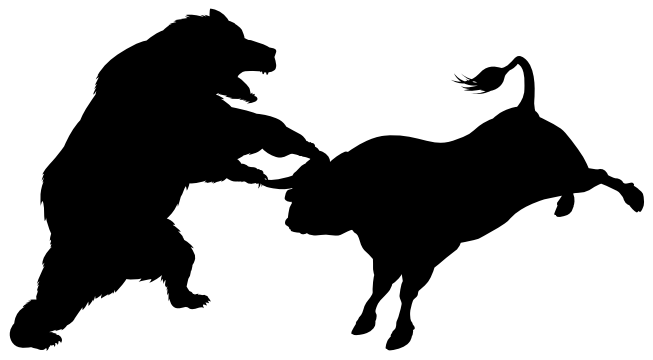
TRADING ACADEMY

WEEKLY NEWSLETTER

-GOMATHI SHANKAR

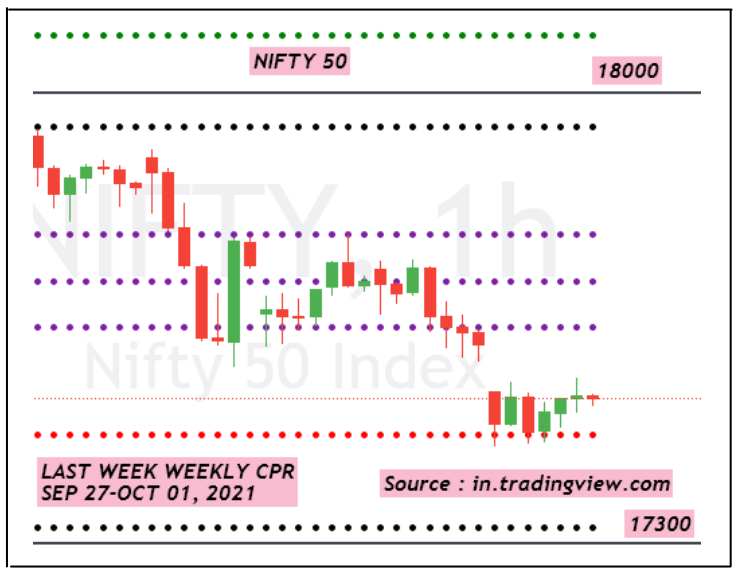
SKIRMISH MOVE OF BULLS AND BEARS!

The Indian benchmark indices fell for the fourth straight day on October 1. At close, the Sensex was down 360.78 points at 58,765.58 and the Nifty was down 86.20 points at 17,532. Buying was seen in the pharma, metal, PSU bank and energy sectors, while selling was seen in the realty, bank and IT sectors. The gains have not been driven by a single factor but several reasons including GDP growth, fiscal and demand-boosting measures and easy liquidity. The rally is not a bubble as various factors have contributed to the Indian market's growth story.



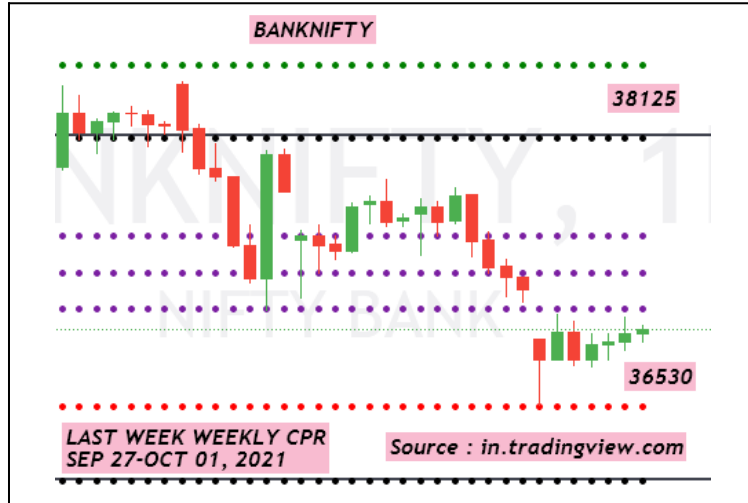
NIFTY - RECAP:

Nifty, the capital index of NSE, had an ascending and medium-sized CPR range of about 144.2 points in the earlier week (Sep 27- Oct 01). We have expected the market to be in the range bound between 17300 and 18000. As expected, it was completely inside our levels and closed at 17532.05. [Ref below image].



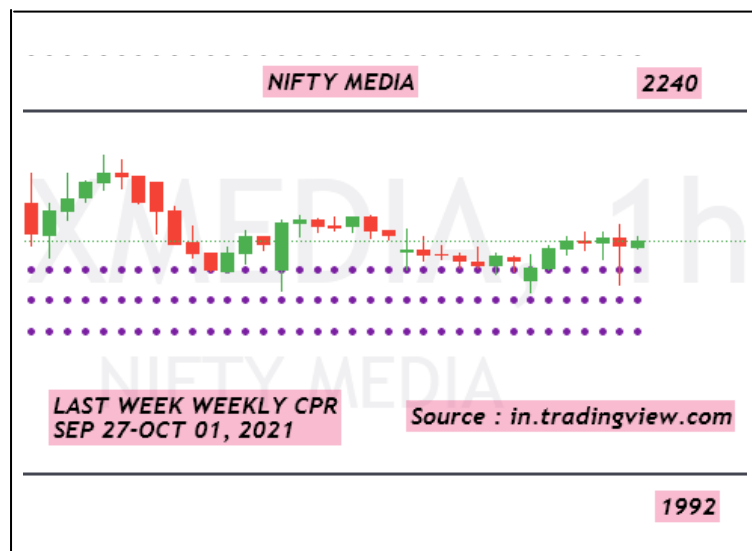
BANKNIFTY RECAP:

In the preceding trading week (Sep 27- Oct 01), we encountered an overlapping and medium-sized CPR range of about 340.7 points. We have mentioned 36530 and 38125 as important levels. Though the candles closed above 38125, it immediately reversed back because of bulls' weakness and closed at 37225.90. [Ref below image]



SECTOR WHICH BLASTED LAST WEEK: (NIFTY MEDIA)

In the previous trading week (Sep 27- Oct 01), there was an ascending and medium-sized CPR range of about 41.65 points. We have mentioned 1992 and 2240 as strong support and resistance levels. It has not broken any of our levels and remained sideways & closed at 2154.30. [Ref below image]



TRADE PLAN FOR UPCOMING WEEK:

NIFTY:

[CMP : 17532.05]

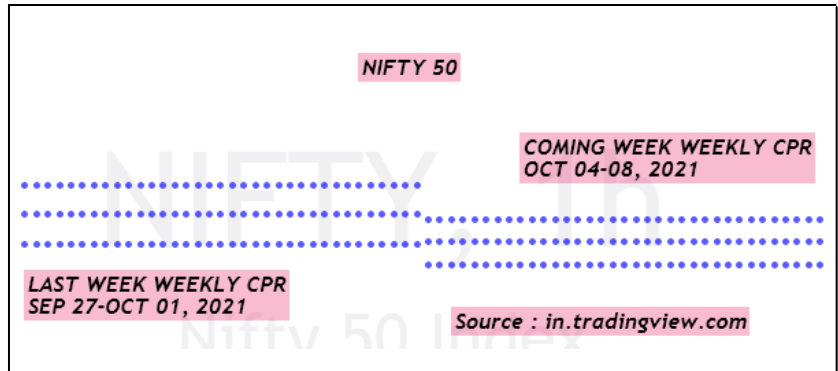
CPR RANGE: 110.75 pts

CPR LEVELS:

TC - 17698.20

PIVOT - 17642.80

BC - 17587.45



OUTLOOK:

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

EXPECTATION:

- Overlapping and medium CPR indicates indecisiveness in the capital index.
- Nifty is hovering around 17600 levels, if 18000 level is breached bulls may take charge.
- Range bound is anticipated between 17300 and 18000.
- Look for short only below 17300.

BANK NIFTY:

[CMP : 37225.90]

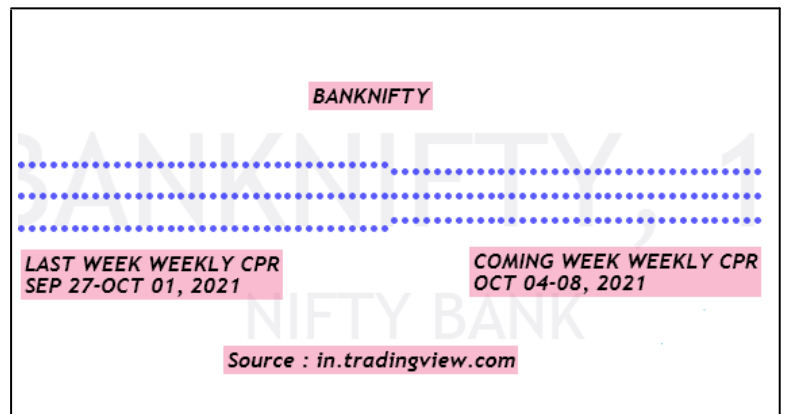
CPR RANGE: 267.25 pts

CPR LEVELS:

TC - 37626.80

PIVOT - 37493.15

BC - 37493.15



OUTLOOK:

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

EXPECTATION:

- Inside and medium-sized CPR indicates a trending move in forthcoming week.
- Tough resistance at 38360. Bulls may gain strength if the 1 hour candle closed above this level.
- Strong support at 37000. Bulls may become feeble only below this level.
- Range bound is expected between 37000 and 38360.

TRADE PLAN FOR UPCOMING WEEK

SECTOR WHICH ARE LIKELY TO PERFORM WELL FOR UPCOMING WEEK:

NIFTY AUTO:

[CMP : 10596.95].

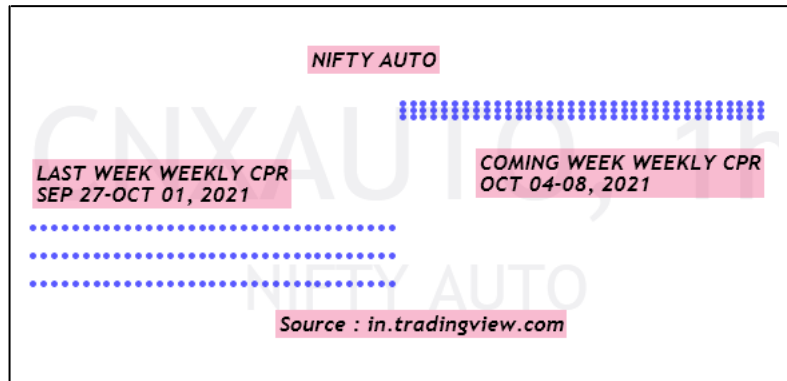
CPR RANGE: 28.55 pts

CPR LEVELS:

TC : 10639.75

PIVOT : 10625.45

BC : 10611.20



OUTLOOK:

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

EXPECTATION:

- Ascending and narrow CPR indicates bullishness in this sector for the upcoming week.
- Tough zone of resistance at 10825 & 10900. A candle close above this level will lead to a rally.
- Strong support at 10435, trust the bears only below this level.
- Major stocks contributing to this sector: MARUTI SUZUKI, M&M, TATAMOTORS..

NIFTY METAL:

[CMP : 5638.80]

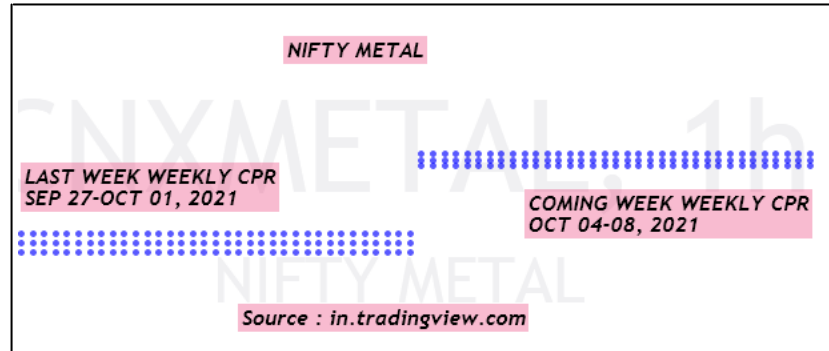
CPR RANGE: 21.85 pts

CPR LEVELS:

TC - 5627.85

PIVOT - 5616.90

BC - 5606.00



OUTLOOK:

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

EXPECTATION:

- Ascending and narrow CPR in this sector indicates a trending move for the upcoming week.
- 5690 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 5490 level is breached.
- Major stocks contributing to this sector: TATASTEEL, HINDALCO, JSWSTEEL.

DISCLAIMER

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