

SCALPERS

TRADING ACADEMY

WEEKLY NEWSLETTER

-GOMATHI SHANKAR

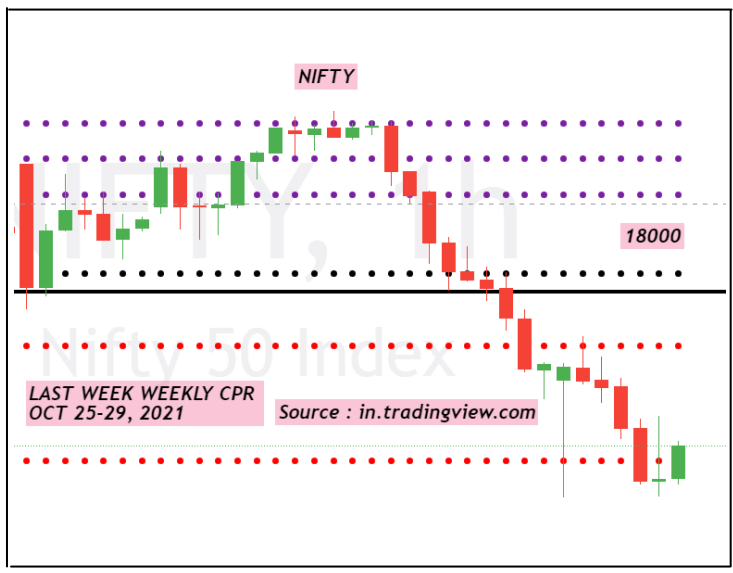
BEARS SWEEP THE BOARD!

Indian benchmark indices continued to trade lower in the final hour of last session of this week. The Sensex was down 677.77 points at 59,306.93, and the Nifty was down 185.60 points at 17,671.70. For the week, BSE Sensex and Nifty 50 lost over 2 percent each. The broader indices has outperformed the benchmarks with BSE midcap gaining 0.16 percent, while small cap index falling 0.38 percent. Buying was seen in the metal, pharma, auto and PSU banking stocks, while selling was seen in power, IT and FMCG sectors.



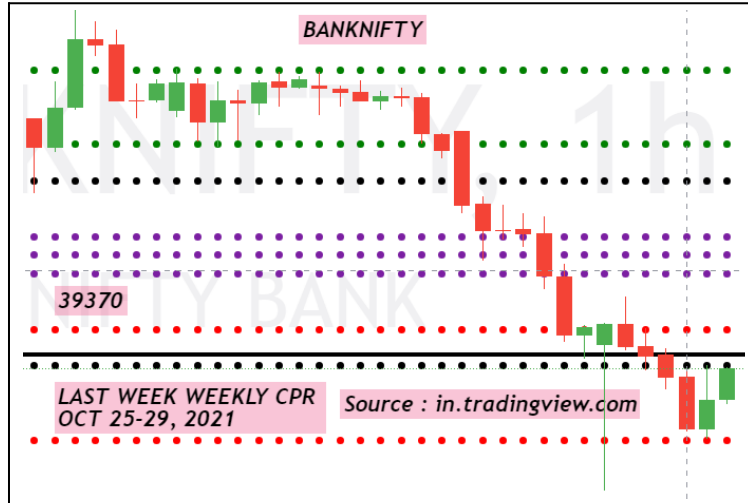
NIFTY - RECAP:

Nifty, the capital index of NSE, had an overlapping and medium-sized CPR range of about 136.2 points in the earlier week (Oct 25 -29). We have mentioned 18000 as a strong support. Once this level was broken it made a great fall till S2 level and closed at 17671.65. [Ref below image].



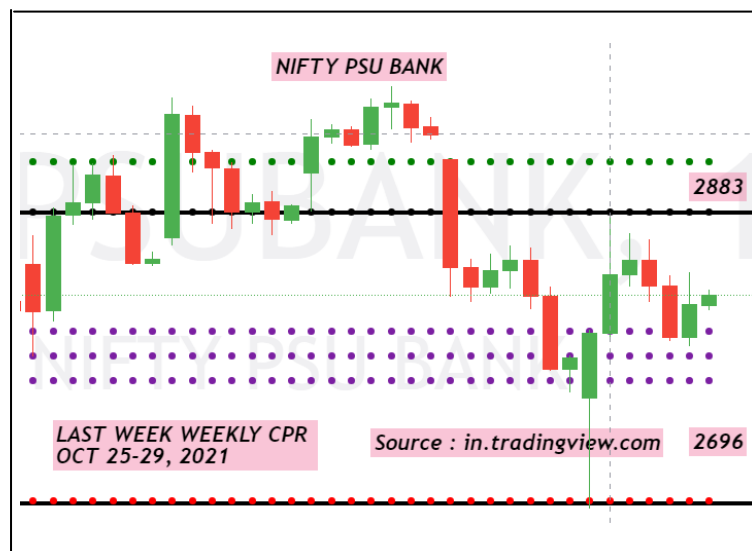
BANKNIFTY RECAP:

In the preceding trading week (Oct 25 -29) we encountered an ascending and medium-sized CPR range of about 255.7 points. We have mentioned 39370 as a strong support and expected the bears to take charge below this level. As expected, it made a fall till S2 once our level was broken and closed at 39115.60. [Ref below image]



SECTOR WHICH BLASTED LAST WEEK: (NIFTY PSU BANK)

In the previous trading week (Oct 25 -29) there was an ascending and narrow CPR range of about 32.15 points. We have expected this sector to be in a range between 2696 and 2883. 2883 level is breached initially but bulls were not strong enough to take the prices higher and reversed back into a range & closed at 2825.15. [Ref below image]



TRADE PLAN FOR UPCOMING WEEK:

NIFTY:

[CMP : 17671.65]

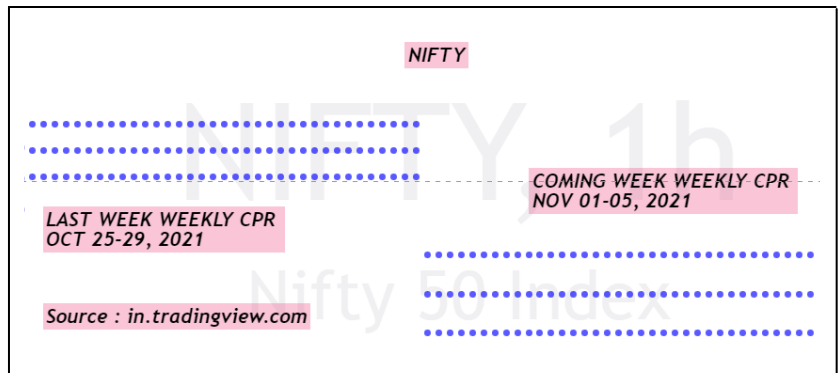
CPR RANGE: 203.95 pts

CPR LEVELS:

TC - 17977.60

PIVOT - 17875.60

BC - 17773.65



OUTLOOK:

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

EXPECTATION:

- Descending and medium sized CPR indicates bearishness in the capital index.
- A strong zone of support at 17450 and 17600. A bounce back is expected from this zone.
- Range bound is anticipated between 17450 and 18350.
- Bulls may gain strength above 18350 level.

BANK NIFTY:

[CMP : 39115.60]

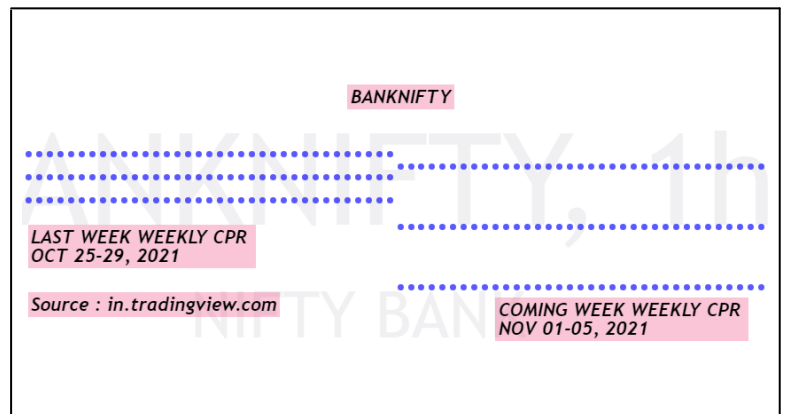
CPR RANGE: 675.05 pts

CPR LEVELS:

TC - 40128.15

PIVOT - 39790.60

BC - 39453.10



OUTLOOK:

- **Overlapping CPR;**
- **Wide CPR;**
- **Breakout decides the direction.**

EXPECTATION:

- Overlapping and wide CPR indicates indecisiveness in the wild index.
- Bulls are seems to be weak, we can expect bullishness above 41600.
- Strong zone of support at 37730 and 38475. A bounce back is expected from this level.
- Range bound is expected between 38475 and 41600.

TRADE PLAN FOR UPCOMING WEEK

SECTOR WHICH ARE LIKELY TO PERFORM WELL FOR UPCOMING WEEK:

NIFTY AUTO:

[CMP : 11297.45]

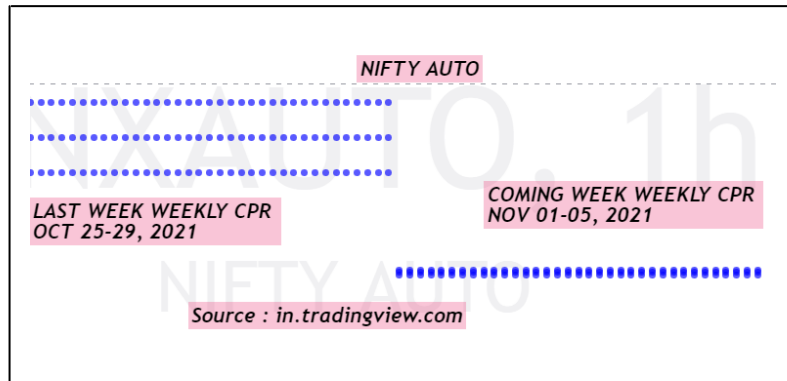
CPR RANGE: 11.05 pts

CPR LEVELS:

TC : 11291.95

PIVOT : 11286.40

BC : 11280.90



OUTLOOK:

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

EXPECTATION:

- Descending and narrow CPR indicates bearishness in this sector for the upcoming week.
- Tough resistance at 11520. A candle close above this level will lead to a rally.
- Strong support at 11200, trust the bears only below this level.
- Major stocks contributing to this sector: MARUTI SUZUKI, TATAMOTORS, M&M.

NIFTY PHARMA

[CMP : 13879.35]

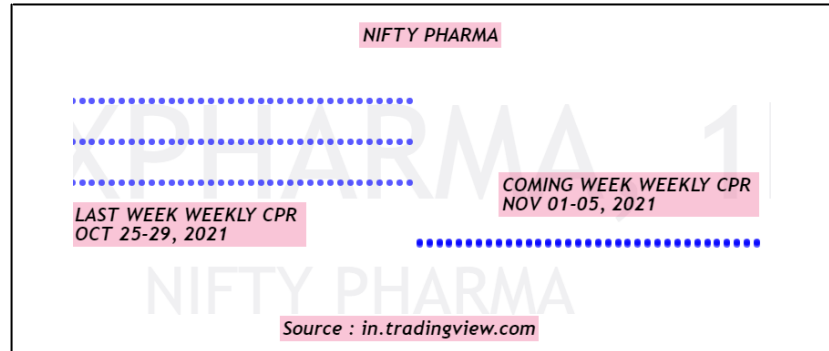
CPR RANGE: 10.25 pts

CPR LEVELS:

TC - 13894.70

PIVOT - 13889.60

BC - 13884.45



OUTLOOK:

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

EXPECTATION:

- Descending and narrow CPR in this sector indicates bearishness for the upcoming week.
- 14222 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 13630 level is breached.
- Major stocks contributing to this sector: SUNPHARMA, DRREDDY, CIPLA.

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