

SCALPERS

TRADING ACADEMY

WEEKLY NEWSLETTER

-GOMATHI SHANKAR

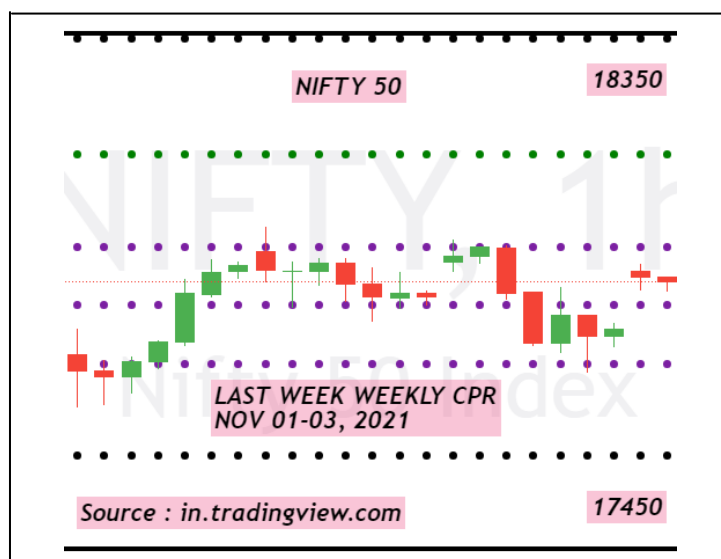
BULLS AND BEARS CAME TO BLOWS!

In the week gone by, BSE Sensex added 760.69 points to close at 60,067.62, while the Nifty50 jumped 245.15 points to close at 17,916.8 levels. After a two-week of downfall, the market in the truncated Diwali week rose over 1 percent ending Samvat 2077 with handsome returns and also started Samvat 2078 on a positive note with gains of 0.5 percent on special Muhurat trading day, held on November 4. All the sectoral indices ended on positive note, with Nifty Realty index adding 10 percent and PSU Bank index up 4.5 percent, respectively in the last week.



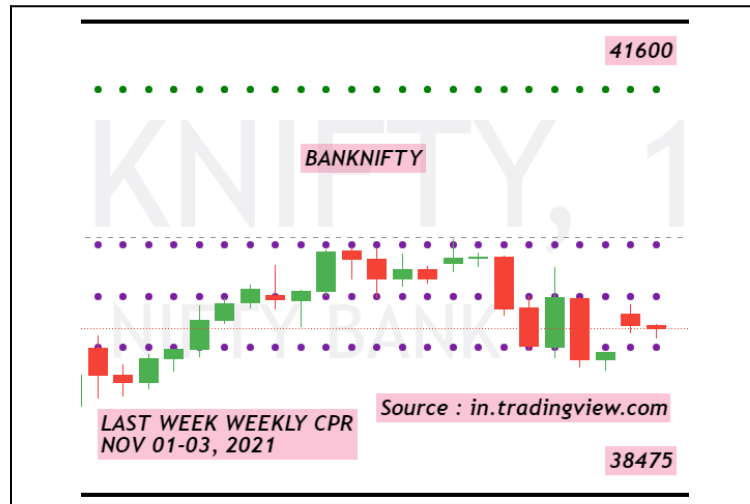
NIFTY - RECAP:

Nifty, the capital index of NSE, had an descending and medium-sized CPR range of about 203.95 points in the earlier week (NOV 01-03). We have expected a range bound market between 17450 and 18350. As expected the market was completely inside our levels and closed at 17916.80 [Ref below image].



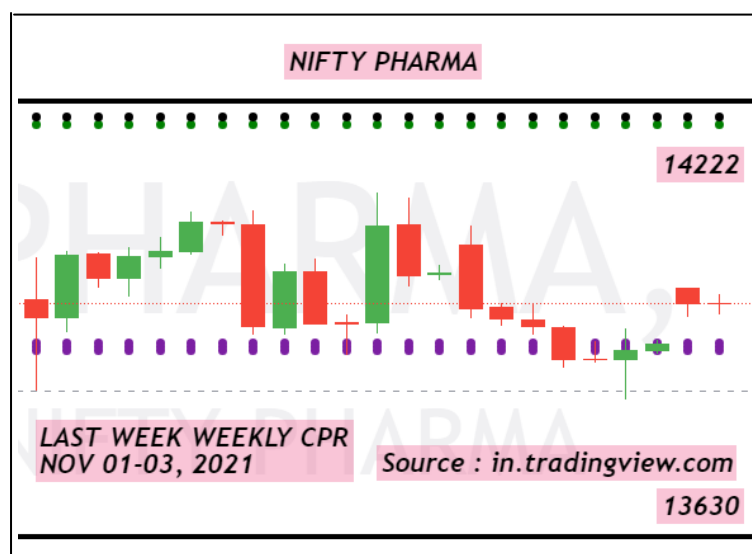
BANKNIFTY RECAP:

In the preceding trading week (NOV 01-03) we encountered an overlapping and wide CPR range of about 675.05 points. We have expected a sideways market between between 38475 and 41600. The market was inside this range for the entire week and closed at 39573.70 [Ref below image]



SECTOR WHICH BLASTED LAST WEEK: (NIFTY PHARMA)

In the previous trading week (NOV 01-03) there was an descending and narrow CPR range of about 10.25 points. We have expected this sector to be in a range between 13630 and 14222. Both bulls and bears had an equal fight and none of our levels were broken. This sector was completely inside our levels and closed at 13948.20 [Ref below image]



TRADE PLAN FOR UPCOMING WEEK:

NIFTY:

[CMP : 17916.80]

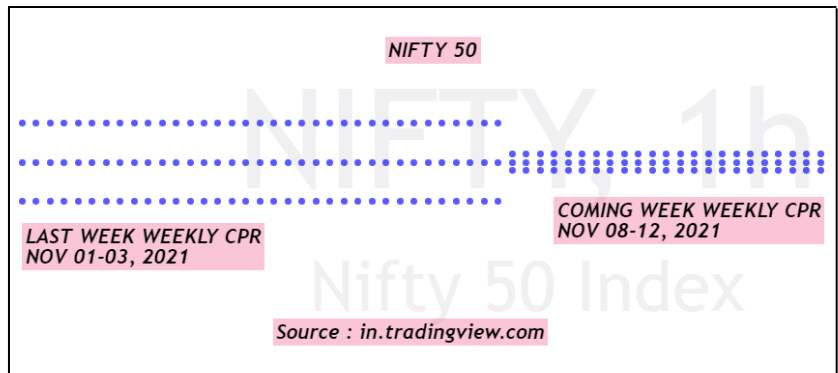
CPR RANGE: 41.4 pts

CPR LEVELS:

TC - 17896.10

PIVOT - 17875.40

BC - 17854.70



OUTLOOK:

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

EXPECTATION:

- *Inside and narrow CPR indicates a trending move in the capital index.*
- *A strong support is at 17600. Bulls become feeble only below this level.*
- *Range bound is anticipated between 17600 and 18000.*
- *Bulls may gain strength above 18000 level.*

BANK NIFTY:

[CMP : 39573.70]

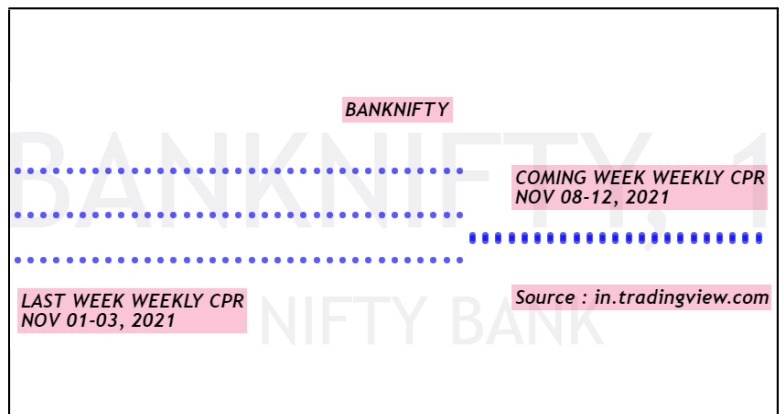
CPR RANGE: 44.45 pts

CPR LEVELS:

TC - 39640.40

PIVOT - 39618.20

BC - 39595.95



OUTLOOK:

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

EXPECTATION:

- *Inside and narrow CPR indicates a trending move in the wild index.*
- *Upcoming resistance is at 40200. Bulls may become powerful above this level.*
- *Strong support is at 38800. Trust the bears only below this level.*
- *Range bound is expected between 38800 and 40200.*

TRADE PLAN FOR UPCOMING WEEK

SECTOR WHICH ARE LIKELY TO PERFORM WELL FOR UPCOMING WEEK:

NIFTY METAL:

[CMP : 5697.95]

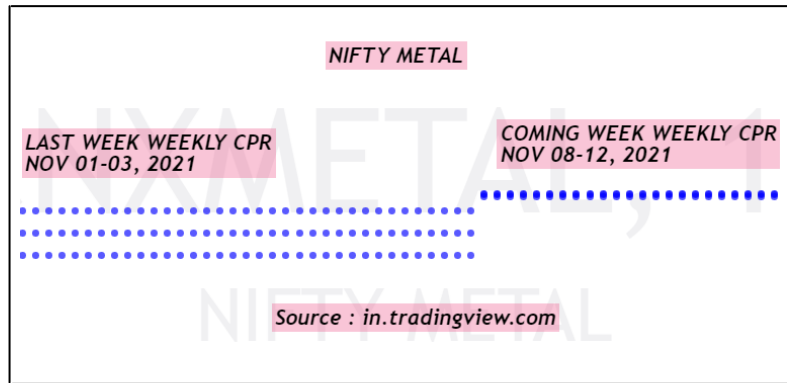
CPR RANGE: 4.8 pts

CPR LEVELS:

TC : 5695.60

PIVOT : 5693.20

BC : 5690.80



OUTLOOK:

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

EXPECTATION:

- Ascending and narrow CPR indicates bullishness in this sector for the upcoming week.
- Tough resistance at 5777. A candle close above this level will lead to a rally.
- Strong support at 5626, trust the bears only below this level.
- Major stocks contributing to this sector: COAL INDIA, TATA STEEL , HINDALCO.

NIFTY FIN SERVICE

[CMP : 18994.20]

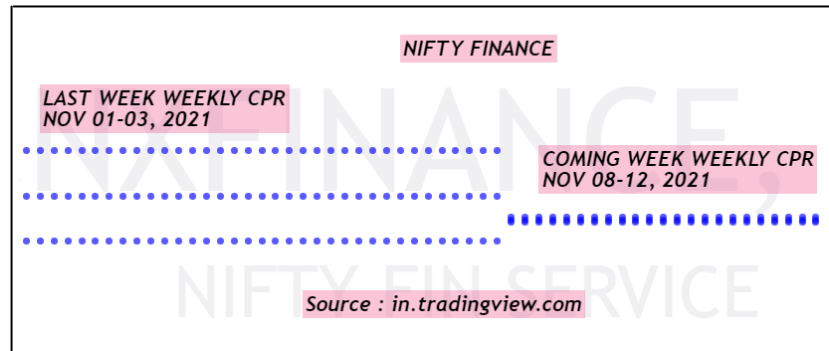
CPR RANGE: 14.4 pts

CPR LEVELS:

TC - 18986.95

PIVOT - 18979.75

BC - 18972.55



OUTLOOK:

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

EXPECTATION:

- Inside and narrow CPR in this sector indicates a trending move for the upcoming week.
- 19232 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 18680 level is breached.
- Major stocks contributing to this sector: HDFC BANK, ICICI BANK, HDFC.

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