

SCALPERS

TRADING ACADEMY

WEEKLY NEWSLETTER

-GOMATHI SHANKAR

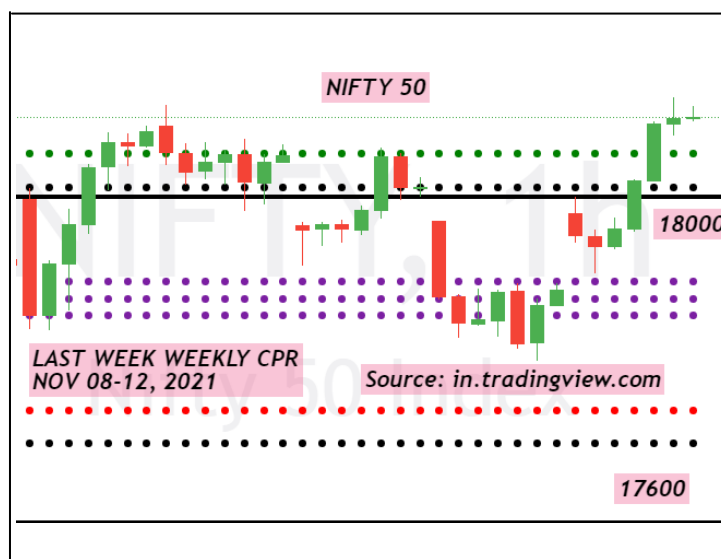
SCRIMMAGE BETWEEN BULLS AND BEARS!

The market extended gains for the second week ended November 12 despite continued selling by foreign institutional investors (FIIs) and weak global cues on inflation fears. During the week, the Sensex rose 619.07 points, to close at 60,686.69, while the Nifty50 added 186 points to close at 18,102.8. Indian equities gave positive returns during the week. On the sectoral front, oil & gas, capital goods, power and IT supported the Sensex and the Nifty to close above 60,000 and 18,000, respectively.



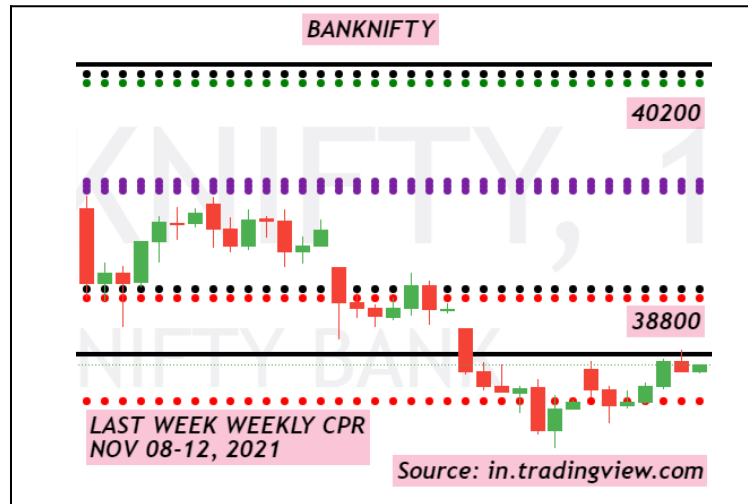
NIFTY - RECAP:

Nifty, the capital index of NSE, had an inside and narrow CPR range of about 41.4 points in the earlier week (NOV 08-12). We have expected a range bound market between 17600 and 18000. The market has broken 18000 on the very first trading session but the bulls were not strong enough to make fresh highs and remained sideways & closed at 18102.75. [Ref below image].



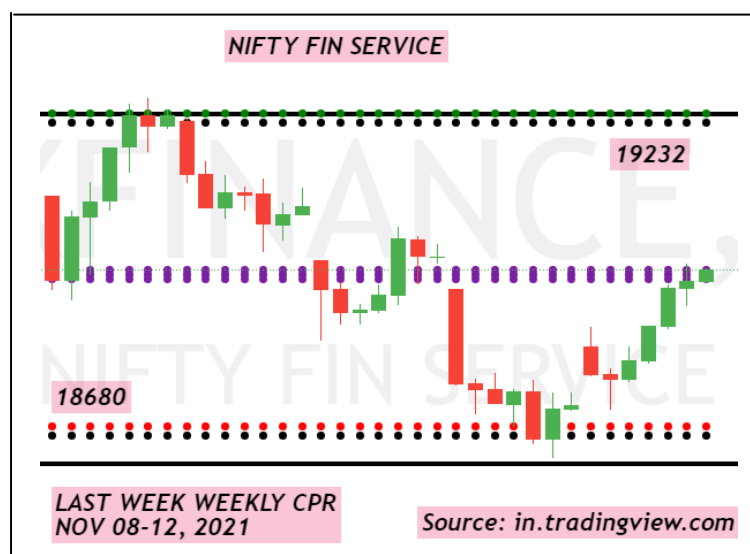
BANKNIFTY RECAP:

In the preceding trading week (NOV 08-12) we encountered an inside and narrow CPR range of about 44.45 points. We have expected a sideways market between between 38800 and 40200. The market has broken 38800 and made a fall till S2-S3 50% and closed at 38733.35. [Ref below image]



SECTOR WHICH BLASTED LAST WEEK: (NIFTY FIN SERVICE)

In the previous trading week (NOV 08-12) there was an inside and narrow CPR range of about 14.4 points. We have expected this sector to be in a range between 18680 and 19232. 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 18976.20. [Ref below image]



TRADE PLAN FOR UPCOMING WEEK:

NIFTY:

[CMP : 18102.75]

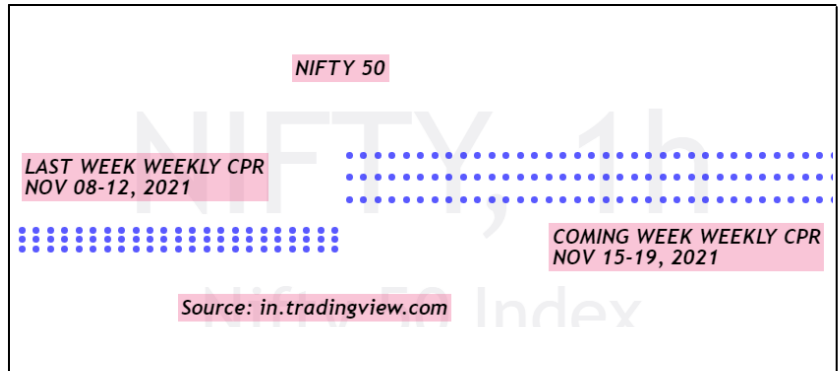
CPR RANGE: 94.75 pts

CPR LEVELS:

TC - 18055.35

PIVOT - 18008.00

BC - 17960.60



OUTLOOK:

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

EXPECTATION:

- Ascending and medium-sized CPR indicates bullishness in the capital index.
- 18120 would be a tough resistance for the bulls to cross.
- Look for long if the candles continues to sustain above 18120 level.
- A strong support is at 17800. Bulls become feeble only below this level.

BANK NIFTY:

[CMP : 38733.35]

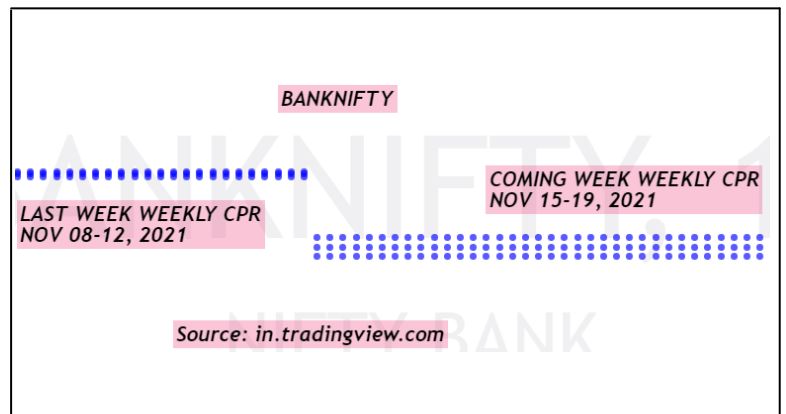
CPR RANGE: 184.45 pts

CPR LEVELS:

TC - 39010.05

PIVOT - 38917.80

BC - 38825.60



OUTLOOK:

- **Descending CPR;**
- **Medium-Sized CPR;**
- **Bearish.**

EXPECTATION:

- Descending and medium-sized CPR indicates bearishness in the wild index.
- Strong support is at 38200. We can expect a further fall if this level is broken.
- Upcoming resistance is at 39500. Bulls may become powerful only above this level.
- Range bound is expected between 38200 and 39500.

TRADE PLAN FOR UPCOMING WEEK

SECTOR WHICH ARE LIKELY TO PERFORM WELL FOR UPCOMING WEEK:

NIFTY AUTO:

[CMP : 11706.50]

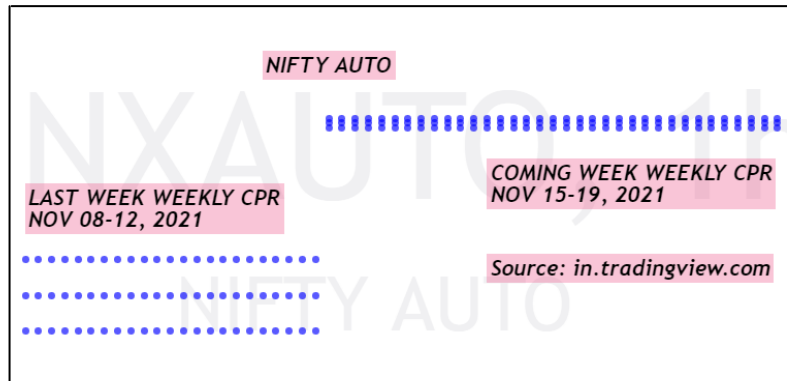
CPR RANGE: 15.1 pts

CPR LEVELS:

TC : 11729.15

PIVOT : 11721.60

BC : 11714.05



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 11850. A candle close above this level will lead to a rally.
- Strong support at 11600, trust the bears only below this level.
- Major stocks contributing to this sector: MARUTI SUZUKI, TATA MOTORS, M&M.

NIFTY METAL

[CMP : 5728.70]

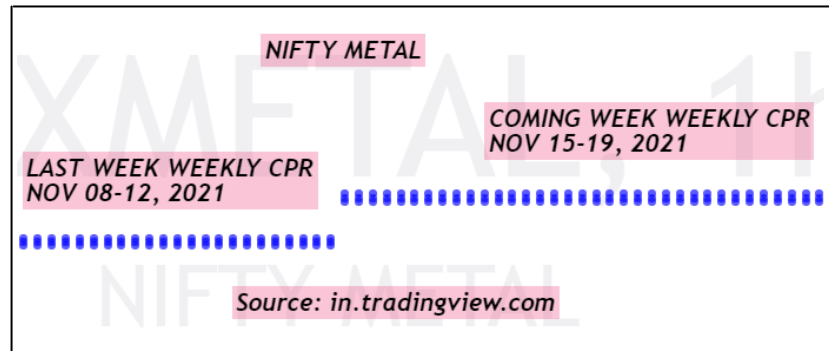
CPR RANGE: 6 pts

CPR LEVELS:

TC - 5725.70

PIVOT - 5722.70

BC - 5719.70



OUTLOOK:

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

EXPECTATION:

- Ascending and narrow CPR in this sector indicates bullishness for the upcoming week.
- 5800 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 5650 level is breached.
- Major stocks contributing to this sector: COAL INDIA, TATA STEEL, HINDALCO .

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