

SCALPERS

TRADING ACADEMY

WEEKLY NEWSLETTER

-GOMATHI SHANKAR

BEARS BABBLD ITS SUPREMACY!!

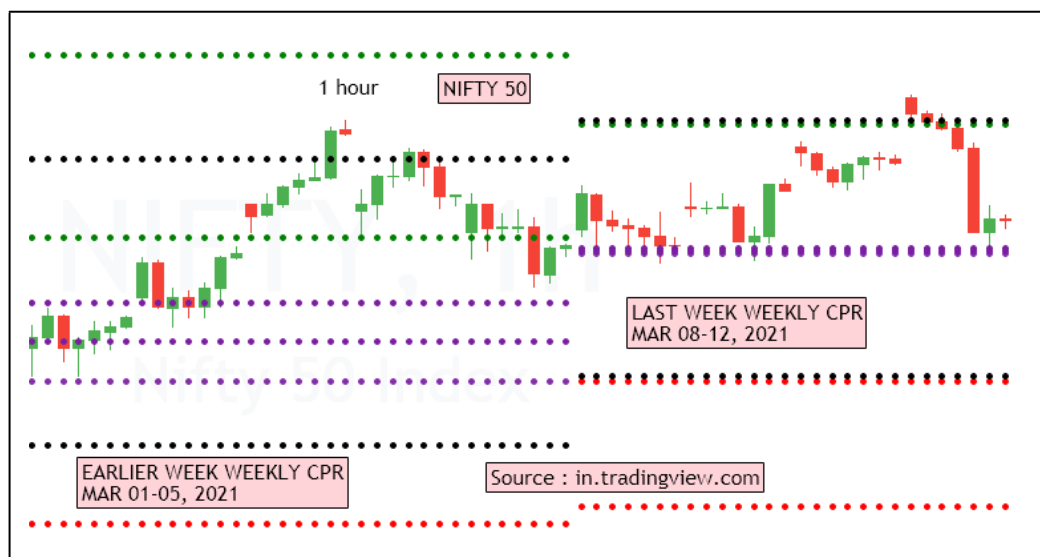
A highly volatile week for Indian markets. Though it started off the session on a strong note, a fresh wave of profit booking wiped out all gains and pulled down the indices. Markets are currently dancing to the global tunes. Rising bond yields dampened the market sentiments. Banking & financials, FMCG, metals, auto and pharma stocks experienced major selling pressure. All sectoral indices ended in red last week.



NIFTY - RECAP:

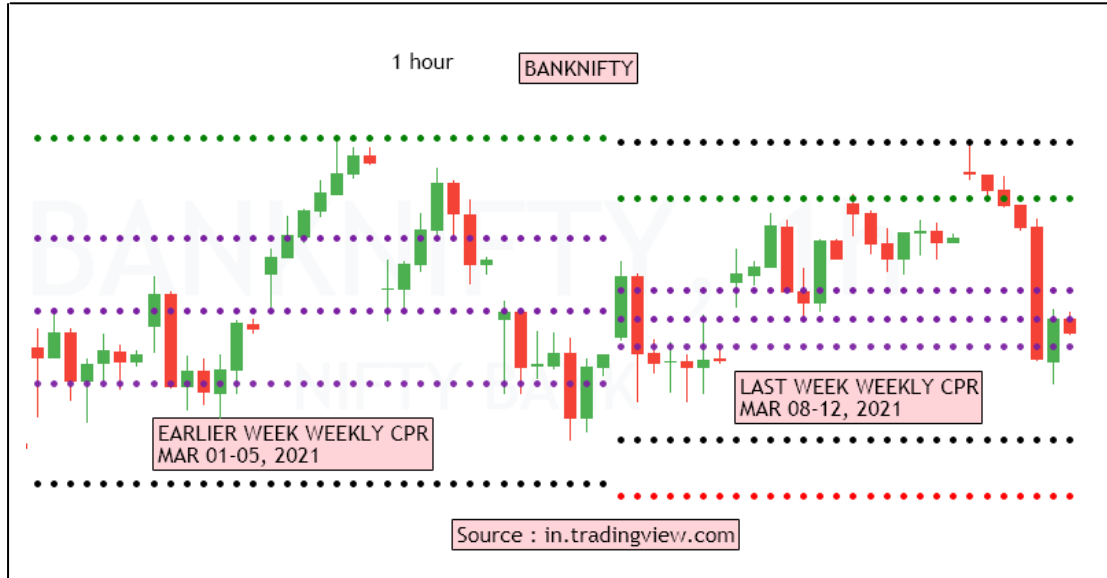
Nifty, capital index of NSE, having an ascending and narrow CPR range of about 11.35 points in the earlier week (MAR 08-12). As we have propounded in the last weekly newsletter, nifty was in a tight range between 14500 and 15250 and it has not broken either. Though bulls started off the session, bears headed up. The market was sideways as expected and closed at 15030.95

[Ref below image].



BANKNIFTY RECAP:

In the preceding trading week (MAR 08-12), we have encountered medium sized and inside CPR range of about 290.35 points. We have mentioned that we had a bearish bias on banknifty. Though bulls initiated strongly, bears revealed its power in the later part by proving our analysis and closed at 35496.65 [Ref below image].



SECTOR WHICH BLASTED LAST WEEK: (NIFTY IT)

In the previous trading week (MAR 08-12), there was an ascending and very narrow CPR range of about 10.55 points. We have expected the bulls to take charge if it is closed above 25620. As discussed, it broke our 25620 level and managed to drag the prices till R1-R2 50% & closed at 25888.25 [Ref below image].



TRADE PLAN FOR UPCOMING WEEK:

NIFTY:

[CMP : 15030.95]

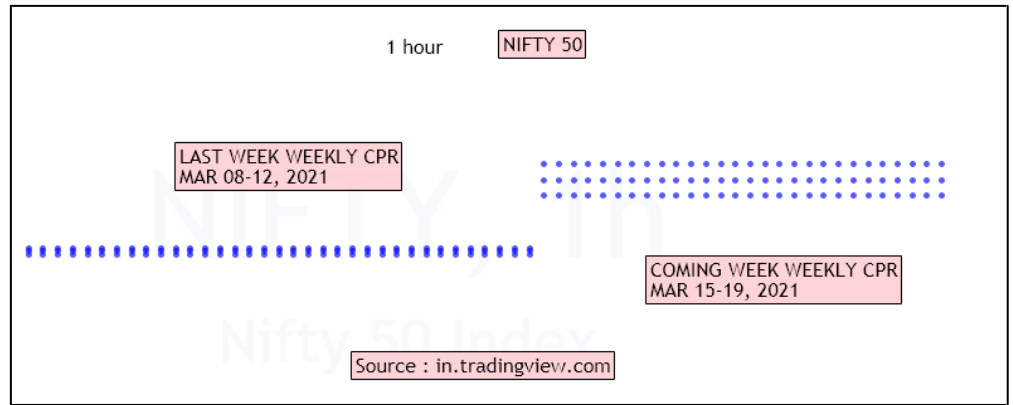
CPR RANGE: 64.75 pts

CPR LEVELS:

TC - 15128.10

PIVOT - 15095.70

BC - 15063.35



OUTLOOK:

- **Ascending CPR;**
- **Medium sized CPR;**
- **Sideways to Bearish.**

EXPECTATION:

- Though we have an ascending CPR our view remains sideways to bearish due to strong resistance at 15270 levels.
- Close below 14900 in hourly charts will drag down the prices till 14500 levels.
- Expecting a volatile market for the coming week.

BANK NIFTY:

[CMP : 35496.65]

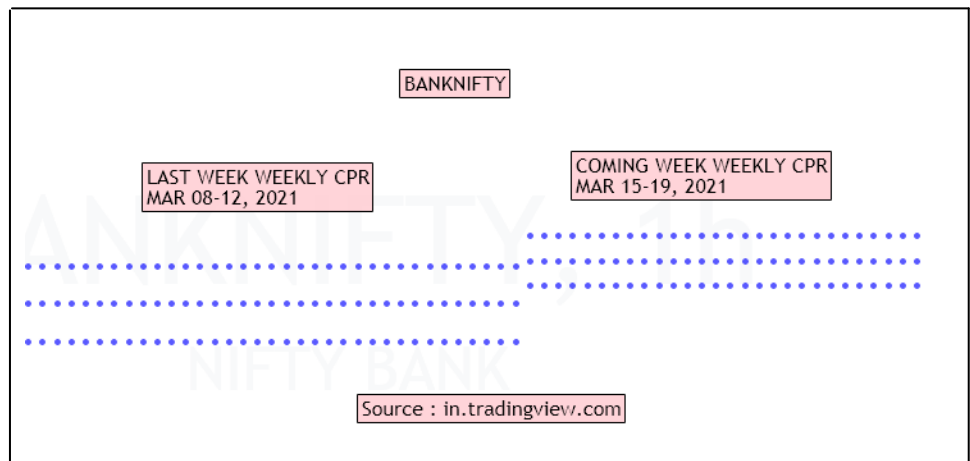
CPR RANGE: 198.25 pts

CPR LEVELS:

TC - 35794.05

PIVOT - 35694.90

BC - 35595.80



OUTLOOK:

- **Ascending & Overlapping CPR;**
- **Medium sized CPR;**
- **Bearish**

EXPECTATION:

- Overlapping ascending CPR, yet the wild index seems to be bearish.
- 36400 seems to be a tough resistance for the bulls to break. Hence reversal happened.
- If the candles continues to sustain below 35550 we can expect a good fall.
- Good support at 34300, if broken then 33300 will be the next resting stop.

TRADE PLAN FOR UPCOMING WEEK

SECTOR WHICH ARE LIKELY TO PERFORM WELL FOR UPCOMING WEEK:

NIFTY PSU BANK:

[CMP : 2311.90]

CPR RANGE: 30.2 pts

CPR LEVELS:

TC : 2357.20

PIVOT : 2342.10

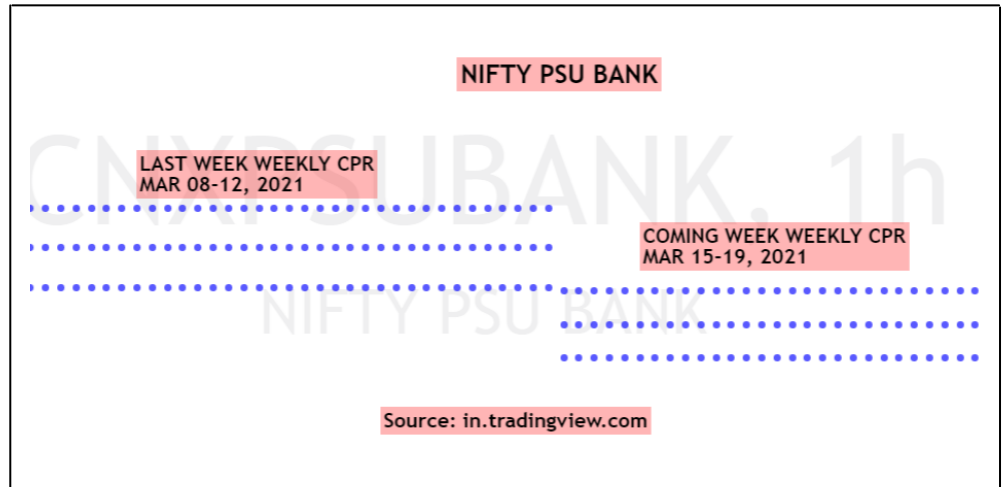
BC : 2327

OUTLOOK:

- **Descending CPR;**
- **Narrow CPR;**
- **Bearish.**

EXPECTATION:

- *Strong support 2325 has turned into a resistance which suggests bearishness.*
- *Banks union have called for a two day strike opposing bank privatisation. This is not good for the sector and clearly shows the signs of bears to take incharge.*
- *Stocks contributing to this sector: SBIN; BOB; PNB; CANARA.*



NIFTY FMCG:

[CMP : 33068.50]

CPR RANGE: 89.05 pts

CPR LEVELS:

TC - 33202.75

PIVOT - 33158.00

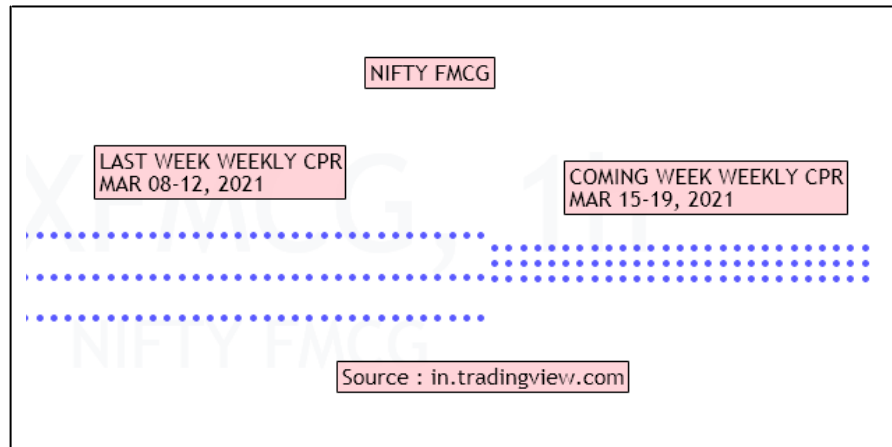
BC - 33113.25

OUTLOOK:

- **Inside CPR;**
- **Narrow CPR;**
- **Bearish**

EXPECTATION:

- *Bulls are unable to break the resistance 33560, which concludes bearishness.*
- *Strong support seems to be at 32850. Sideways market expected inside these levels.*
- *Stocks contributing to this sector: HINDUNILVR; ITC.*



DISCLAIMER

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