



NEWSLETTER

AUG 10, 2024

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Market Sense

Sectoral Performance Review

Weekly Concept Spotlight

- Mini Coils
- How to Scan for Mini Coil setups
- Mini Coil setups for your Watchlist



Dashboard



Indicators on TradingView



Realtime Alerts

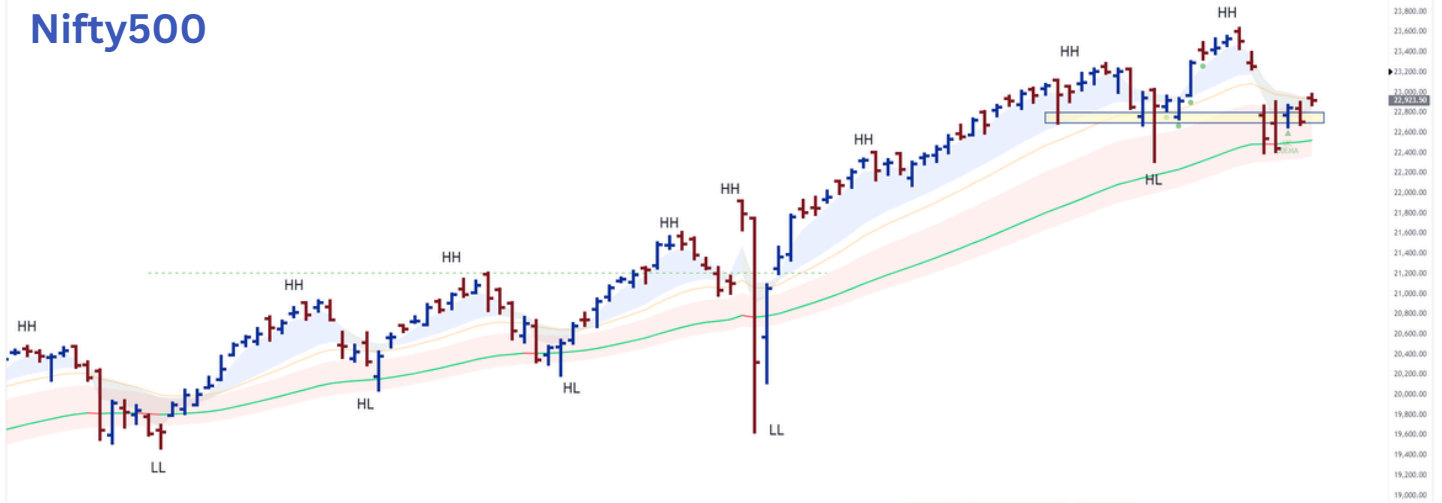


Discussion Group



Nifty 500 Index, 10, NSE C22,948.15 H22,962.45 L22,869.40 C22,923.50 +217.80 (+0.96%)

Nifty500

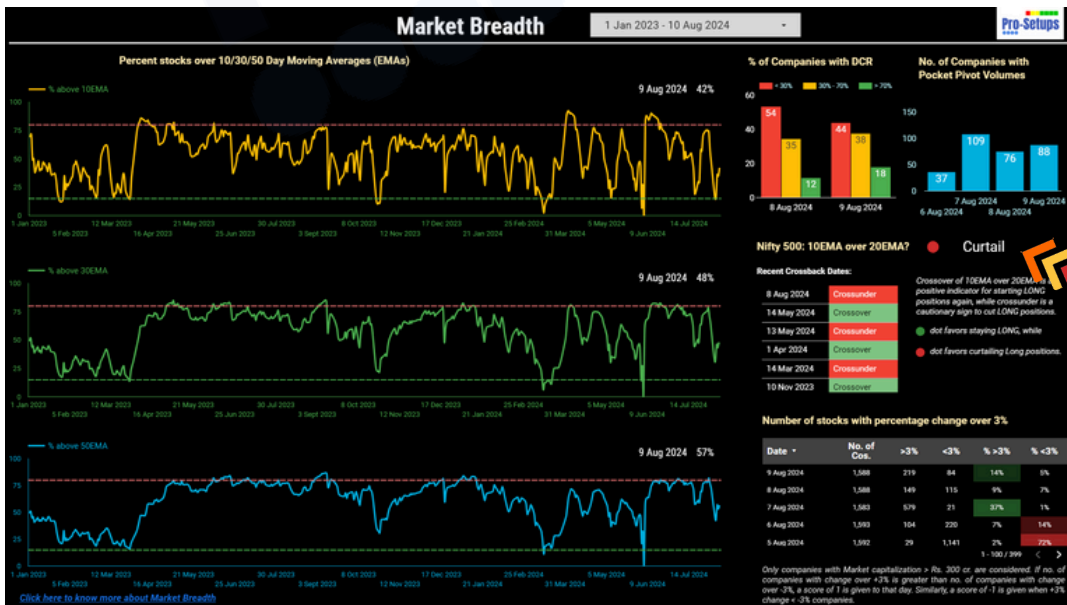


Well well.. the week started with a big gap down opening for almost everything. The worsening fear of a **slowing US economy** and **unwinding of Yen carry trade** triggered a sell-off in the global financial markets. We were not spared!

However, as the week progressed, **market held its ground**, probably telling us that India is not much concerned with those global tensions. We happily took out our **trump card (liquidity)** yet again. While foreign institutions are selling, domestic institutions have once again come forward to save the day. According to an article in *Businessline* on Aug 6, the stake of FPIs in NSE firms has declined to 12 year low, while that of Mutual Funds has hit fresh high.

Technically, we have not breached the low of the gap down day and have also managed to stay **above Rising 50EMA** (If Nifty500 was a stock, it would have come in our real-time Alerts sheet under 50EMA Undercuts!).

Net net, this week's action is market's way of telling us to learn to live with these shakeouts and that **liquidity is not going away soon**. But the questions is..... for how long?



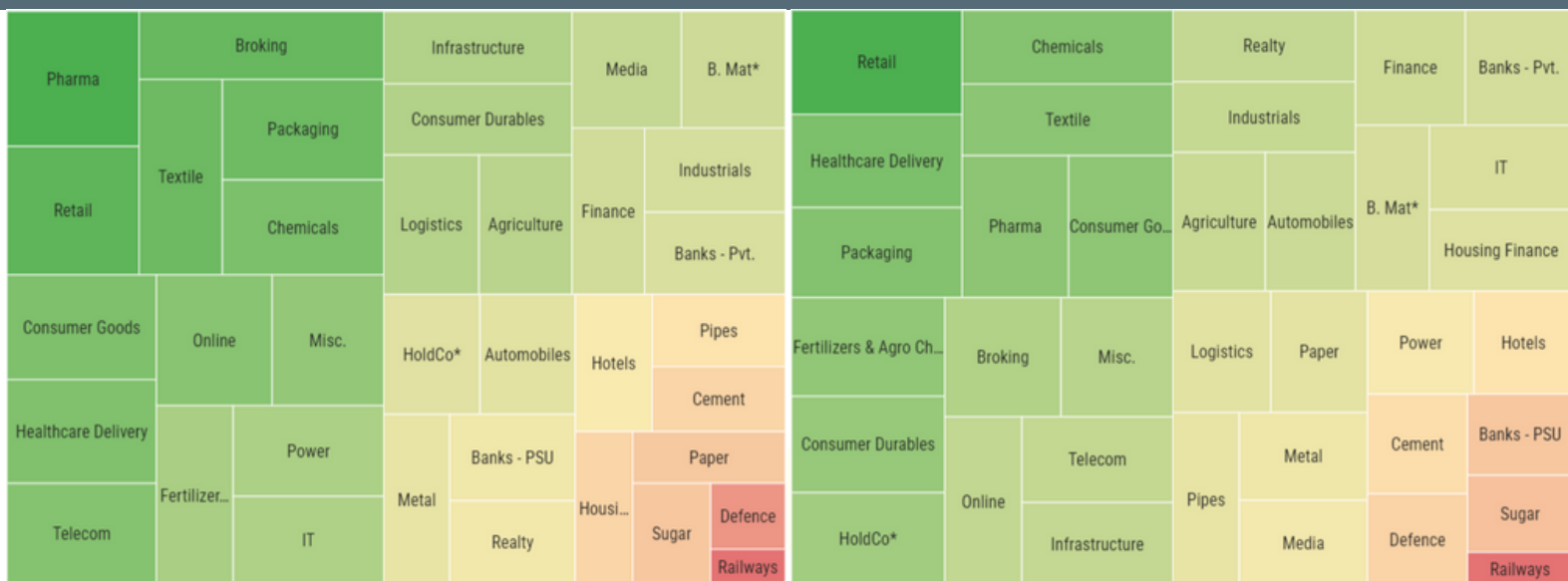
Market Breadth weakened further this week with all three EMAs falling sharply from previous week's levels.

Nifty500's 10EMA has crossed under 20EMA this week, signalling **curtailing** of positions. Last time it did that was in May, but took just one day to cross it over back again and resume its upward journey.

Weekly Sector Performance Review

Sectoral Heatmap
(based on **Monthly** Relative Strength)

Sectoral Heatmap
(based on **Weekly** Relative Strength)

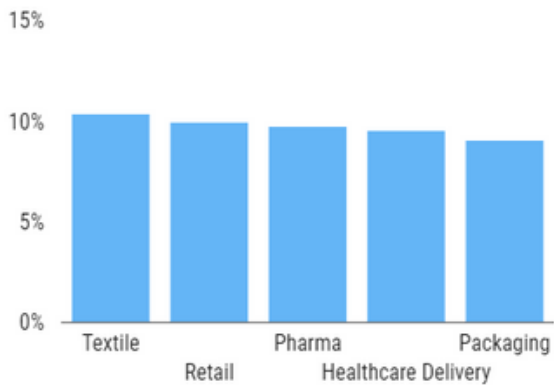


Sectors that are dark green on both heatmaps (*top-left corner*) are the strongest sectors that have performed on both timeframes. **Pharma** continues to lead the pack this week also. Sectors that are on the left hand side of Monthly RS heatmap should be the ones to look for pullbacks as well as fresh breakouts.

When we try to identify which sector can give us maximum move as a whole, we have to anticipate the movement from light green/yellow to darker green zone on Monthly RS Heatmap. In other words, we try to determine the sector that is not the strongest currently, but can become so in coming weeks. We do it by noticing the sectors that are strong on Weekly RS Heatmap. Retail, Pharma, Textile, Packaging & Chemicals are already strong on both timeframes. For fresh sectoral moves, one can study strong setups in **Healthcare Delivery** and **Fertilizers & Agro chemicals** coming week.

Sectors at the bottom-right (*deep red*) on both timeframes can be avoided, until they start showing signs of strength.

Most Pocket Pivot Volumes in a week (by %)



Going by volume, **Textile** tops the chart with highest average pocket pivot volumes in the week. India is likely to benefit from the political instability in **Bangladesh**.



More than half of the companies in **Pharma** & **Online** sectors have their 10EMA over Rising 20EMA, although this has come down since last week. Over 20% of companies in **Healthcare Delivery** and **Fertilizers & Agro chemicals** are near their resistance areas.

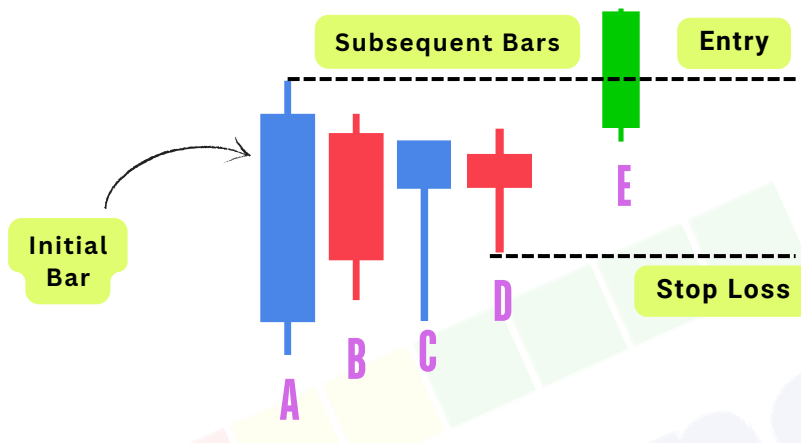
(These two charts are currently not part of Sectoral Performance page, but can be made with data from the Screener page.)

Mini Coils



This article is written by Dr. R.G. Ware

Dr. Ware gives full credit to Matt Caruso who created this concept and Ravi Sharma (StocksNerd) who has been inspirational in shaping up Dr. Ware's trading journey.



WHAT'S A MINI COIL?

When price action consolidates into a narrow range, it forms a Mini coil pattern. It occurs within a longer-term price chart, and represents tightening of volatility, akin to a coiled spring.



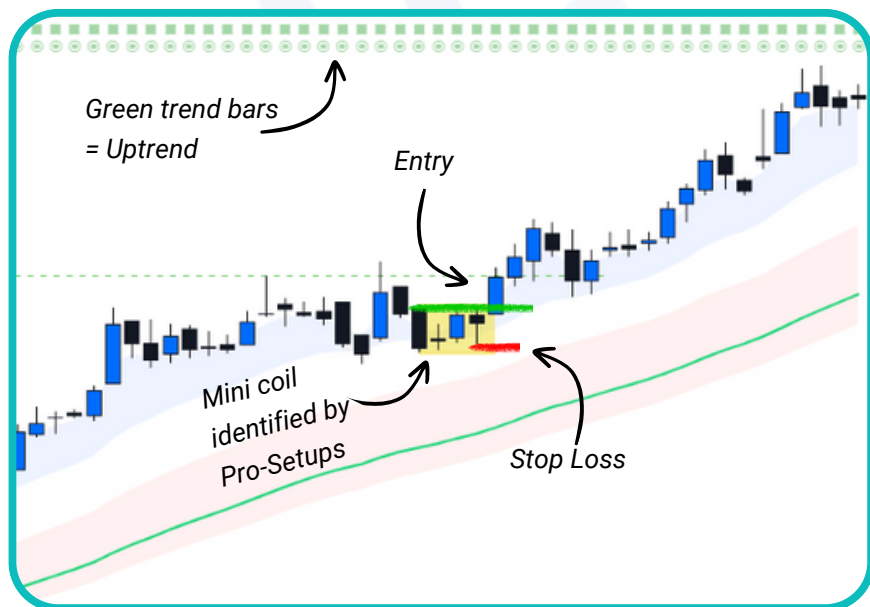
HOW IS IT FORMED?

Start with an initial bar (Bar A), that sets the stage for the Mini coil. At a minimum, the next three subsequent bars (Bars B, C & D) should not exceed the high or low of the initial bar.

TRADE RULES

One can keep entry above the Initial bar and Stop Loss below the last bar. Bar E above is our entry point. Low of Bar D is the stop loss.

AN EXAMPLE



HOW TO SCAN?

Chart / Candlesticks Patterns

<input type="checkbox"/> Probable VCP	<input type="checkbox"/> Minervini's TTC	Flags
<input type="checkbox"/> 3WTC	<input checked="" type="checkbox"/> Inside Bars / Mini Coil	Undercuts & Sh
<input type="checkbox"/> 123 Sharp		



Pro-Setups Dashboard has one-click scan for finding Mini Coils.

YAY!

Don't forget to combine with other filters such as Green trend bars, Rising 50EMA, near swing highs, cheats or set tight ranges!

WHEN IS IT EFFECTIVE?

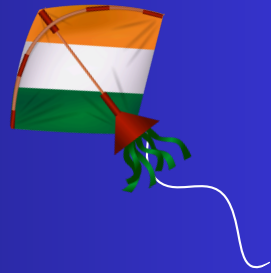
When price is no more than 10-15% above a prior base.

If a Mini-coil appears on the right side of a base, it could signal that the stock is ready to break out of that base.

When applied to stocks in Stage 2 Uptrending stocks.

Mini coils forming around pocket pivot bars (strong up days with increased volume) can enhance their reliability.

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How to scan for setups with Mini Coils in the Dashboard

The screenshot shows the Pro-Setups Dashboard interface. Key filters highlighted with red arrows include:

- Recent Listings** (under Sector, Segment & Size)
- Fresh Institutional Volume (IV)** (under Volume Filters)
- Inside Bars / Mini Coil** (under Chart / Candlesticks Patterns)
- June'24 Qtr Results** (under Earnings Growth Filters)

Symbol	Sector	Market Cap (cr.)	Price	Today's change	Weekly Trend	Daily Trend	PP Count (21 days)	U/D Vol Ratio	RS Rating	BB Gap	Away from 52WH	Growth in last 2 Quarters	Inside Bars / Mini Coil	Results Date	Insider Trading	Setup (if any)
NSE.PAKKA	Paper	1,264	334	3.4%	Green	Green	8	6.4	W: 99 M: 98	54.2%	16.4%	Sales: -14%, -15% PAT: -30%, -32%	Mini Coil,	20240810	-	Pocket Pivot volume,
NSE.GMBREW	Consumer Goods	1,769	778	0.6%	Green	Green	0	1.0	W: 55 M: 13	13.2%	17.9%	Sales: 2%, 4% PAT: 147%, 25%	Mini Coil,	20240709	-	Low volume zone,
NSE.MARICO	Consumer Goods	84,514	653	0.1%	Green	Green	3	2.1	W: 59 M: 57	8.8%	5.5%	Sales: 2%, 7% PAT: 5%, 9%	Mini Coil,	20240805	Disposal by Promoter in Mar 2024 @ ₹500	TTM Squeeze,
NSE.SHREEPUSHK	Chemicals	757	245	2.4%	Green	Green	2	1.0	W: 10 M: 41	21.3%	9.1%	Sales: 14%, 6% PAT: 49%, 2%	Mini Coil,	20240809	-	-
NSE.SUMMITSEC	HoldCo*	2,010	1,926	4.3%	Green	Green	0	1.8	W: 40 M: 70	16.3%	9.6%	Sales: 164%, 83% PAT: 184%, -65%	Mini Coil,	20240719	-	20EMA Undercut, Low volume zone,
NSE.KAYNES	Industrials	27,362	4,279	0.0%	Green	Green	1	1.6	W: 56 M: 70	18.4%	9.5%	Sales: 75%, 70% PAT: 97%, 106%	Mini Coil,	20240726	-	Low volume zone, PEG, Blockbuster impact of Results on Price
NSE.MONARCH	Broking	2,304	697	2.3%	Green	Green	3	4.3	W: 45 M: 96	55.2%	5.6%	Sales: 72%, 100% PAT: 580%, 135%	Mini Coil,	20240715	-	-
NSE.HUHTAMAKI	Packaging	3,125	433	4.7%	Green	Green	2	2.1	W: 95 M: 84	20.2%	2.4%	Sales: -8%, 3% PAT: -27%, 167%	Mini Coil,	20240723	-	21D RS Line Breakout,
NSE.HDFCLIFE	Finance	152,687	702	-1.1%	Green	Green	7	4.5	W: 66 M: 83	19.3%	2.8%	Sales: 5%, 9% PAT: 14%, 15%	Mini Coil,	20240715	-	Swing High / Pivot, Bull Flag,
NSE.INOXWIND	Power	22,412	174	1.3%	Green	Green	2	1.7	W: 46	24.5%	8.3%	Sales: 123%, 177%	Mini Coil,	20240809	Disposal by Promoter in	Easy Earnings Comps,

Mini Coils filter should not be used in isolation. Remember that the very purpose of this filter is to identify the tightness and narrow range of last few days. To this, we have to **add the probability of a stock to go up**. Thus, we add the following filters too:

- Green trend (Uptrend) on Weekly & Daily Timeframes
- Rising 50EMA

Secondly, since we're in midst of Earnings season, it is better to remove any uncertainty by considering only those names that have reported **June quarter results**.

- June'24 quarter results announced

On selection of Green trend on Weekly & Daily timeframes, all **Recently Listed** stocks were removed from the Screener results because of their limited trading history. Hence, we reset the Screener page, and choose following filters:

- Recent Listings
- Mini Coil

We have clubbed Inside Bars and Mini coil filters together because both of them represent the same thing. Once you chose above-mentioned filters, just sort the list to get Mini coil names on the top.

Mini Coil setups for your watchlist

Please note that the following charts is not an exhaustive list. There can be better setups out there. Please use them only as samples. Click on the chart to open the image.

These charts are shared by Dr. Ware.



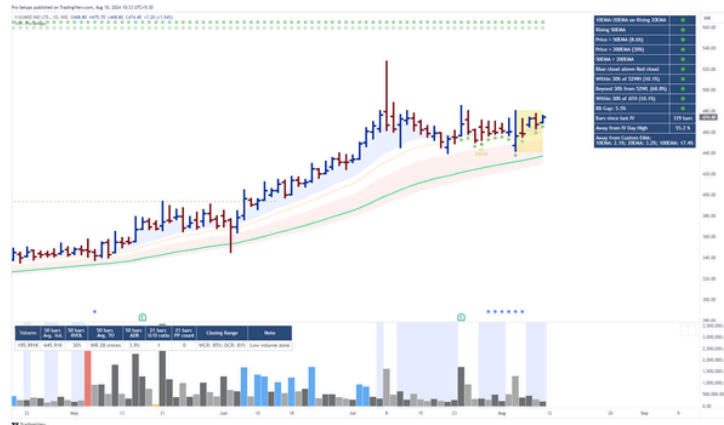
Kaynes Technology
NSE:KAYNES



Amara Raja Energy
NSE: ARE_M



INOX Wind
NSE:INOXWIND



V-Guard Industries
NSE:VIGUARD

Mini coils on Recently Listed Companies:



JSW Infrastructure
NSE:JSWINFRA



Bharti Hexacom
NSE: BHARTIHEXA

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