

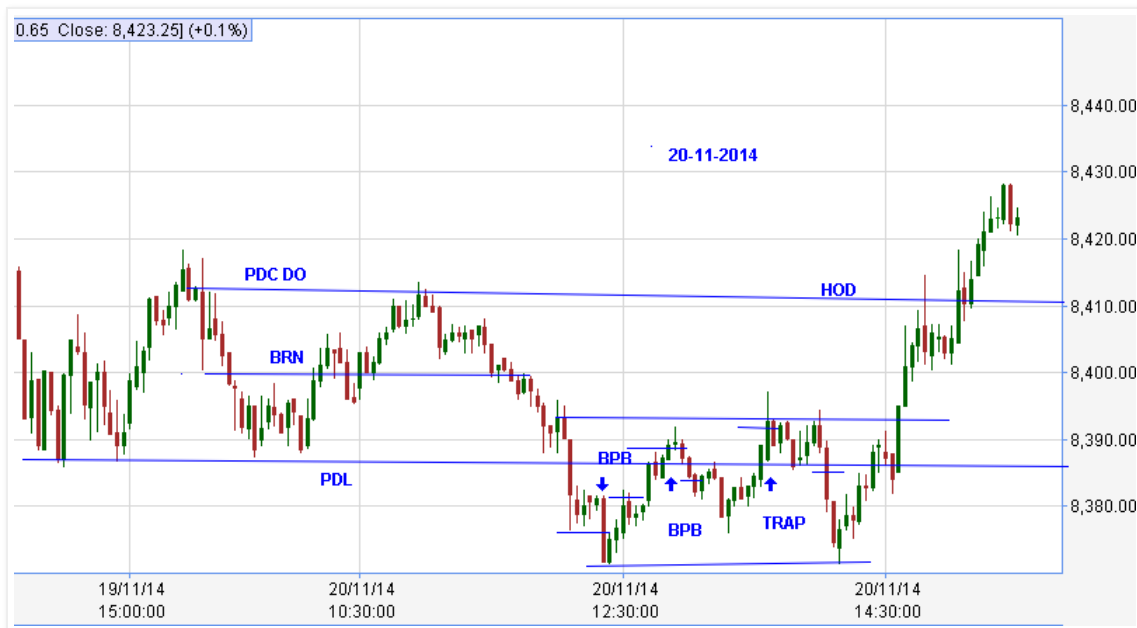


This image is no longer available.
Visit tinypic.com for more information.

There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Thursday, November 20, 2014

20112014



Totally messed up the trades. Missed the BOF of PDC in the morning session. Then took three trades at the same DP, PDL and got stopped out in all. Finally Hesitated to take the PP and missed that one also. All the three trades were attempted within a Barbed Wire around PDL. Violated the rules and got chopped.

Posted by SMART Trader at 3:48 PM



25 comments:



Unknown November 20, 2014 at 4:02 PM

Hi ST
Just one off day!! You will bounce back..
ST, would the last long be a TST long of LOD or would you have waited for PDL or swing high to get taken out??

Thanks
TBP
Reply

▼ Replies



SMART Trader November 20, 2014 at 4:46 PM

It is all in the game. No issues at all . Listen to the Bug by Mary Chapin
https://www.youtube.com/watch?v=q_rbjg2k6cl
Well it's a strange old game you learn it slow
One step forward and it's back you go
You're standing on the throttle
You're standing on the brake
In the groove 'til you make a mistake

Sometimes you're the windshield
Sometimes you're the bug
Sometimes it all comes together baby
Sometimes you're just a fool in love
Sometimes you're the Louisville Slugger

Sometimes you're the ball
Sometimes it all comes together
Sometimes you're gonna lose it all

TST can be taken at extremes. But a BOF can give a lot of confidence

ST



Unknown November 21, 2014 at 9:09 AM

Hi ST

Great one!!!
With you, everything comes together!!
You are our windshield!!
Thanks ST

Reply



tRaDeR_B November 20, 2014 at 4:08 PM

Hi ST,

First two trades me too had the similar experience. Did you think of taking that first short trade when price revisited PDC-DO area and held?

Reply

▼ Replies



SMART Trader November 20, 2014 at 4:48 PM

The BRN in between was an issue.
Still it was very clear that price was going to range between PDC and PDL

ST

Reply



NPA Trader November 20, 2014 at 4:09 PM

Is it a BOF of PDC in the morning session? tails only above PDC. you normally don't call it as BOF.

Reply

▼ Replies



SMART Trader November 20, 2014 at 4:51 PM

It was not a very convincing one. More of a TST than a BOF
Still it was with trend. At a range extreme. Strong levels PDC and DO.
Extreme of yesterday last impulse. A trade can be considered. Very low risk

ST

Reply



Trader Pai November 20, 2014 at 4:50 PM

thanks ST

Somehow I am not able to pick PP trades .

I was thinking it as a BW and didn't think for a long trade because of BRN.

thanks
Kishore

Reply



PA Trader November 20, 2014 at 5:00 PM

I took a BPB BRN long at 10:42 which got scratched at BRN and then took BPB short BRN at 11:48 which got covered by the 12:42 candle. I am trying to get back to my blog at patrader101.blogspot.in Last two months were not good as I was in a deep drawdown and I was doing only paper trades. Things are looking up now and am back to live trading. With the reduction in lot size of NF, I am now able to trade NF also. DP trading using NF is giving me better results than USDINR.

Reply

▼ Replies



SMART Trader November 20, 2014 at 5:06 PM

Pay attention to space, especially on CT Trades

ST



Bhavir November 21, 2014 at 9:46 AM

PA Trader - I have observed USDINR for a few days now. I haven't found any RN or BRN work well in that counter. Will have to live with swing points I believe.
What has been your observations?
What decision points do you watch for in the ccy pair?

Reply



L.V.Gandhi November 20, 2014 at 8:02 PM

Why you did not consider BPB at BRN or PDC?

Reply

▼ Replies



SMART Trader November 20, 2014 at 8:16 PM

Was it a BPB of BRN or BOF of PDC?
Nobody knew at that time. Only clear in hindsight
BPB of PDC came too late. After 3 PM
Nifty moved vertically from 8370. Why should one enter near 8420?
I will never chase such over extended moves
Trading the patterns blindly will not work. Concepts like Space, Critical Mass, Order Flow, Risk etc to be considered

ST



L.V.Gandhi November 21, 2014 at 7:53 AM

Thank You.

Reply



tRaDeR_B November 20, 2014 at 8:45 PM

Good read-

<http://www.theglobeandmail.com/globe-investor/how-a-trader-turned-1600-into-17-million-in-six-months/article21592425/>

Reply

▼ Replies



SMART Trader November 21, 2014 at 4:17 PM

Thanks

ST

Reply



Bhavir November 21, 2014 at 1:22 AM

Thanks for sharing ST. Good day to learn some concepts, control emotions and practice discipline.
Today's low = low of 17th Nov (Spot too did not break 8350)

My reading of the market at -
<http://niftytradediary.wordpress.com/2014/11/21/20-nov-2014/>

Reply

▼ Replies



SMART Trader November 21, 2014 at 4:20 PM

Yes price rallied from the same spot
I forgot to notice it and tried a BPB to lose money

ST

Reply



Unknown November 21, 2014 at 1:38 AM

Hi ST,

Today the down move is filled immediately in the afternoon session many times. Also the sellers are not aggressive. but the market breath is negative. looks like IT sector is holding the market. but I feel we might see some correction before expiry. So traded only on short side.

Thanks,
Aris

Reply

▼ Replies



SMART Trader November 21, 2014 at 4:22 PM

Trade what you see on your chart and not what you think

ST

Reply



amber November 21, 2014 at 3:55 AM

<http://www.swing-trading-club.com/using-pivot-days.html>

Reply

▼ Replies



SMART Trader November 21, 2014 at 4:23 PM

Thanks

ST

Reply



Unknown November 21, 2014 at 3:42 PM

Hi ST, how could u have known it was a barb wire when u took the 3 trades?
Price seems pretty clean to me, not as messy as the usual barbed wire?

Reply

▼ Replies



SMART Trader November 21, 2014 at 4:31 PM

Price need not be messy in a BW
Under the method trades are taken away from a DP with a SL on the other side of it
If price moves up and down a DP we will go on getting stopped out. That is what happened today
The solution is to avoid trading the same DP after a stop out

ST



Trekkie November 21, 2014 at 10:38 PM

Hi ST,
Should we have stopped trading the DP after the short or after the long? Thank you

Reply

Add comment

Note: Only a member of this blog may post a comment.

Enter your comment...



Comment as: Google Account ▼

Publish

Preview

[Newer Post](#) • • • • • [Home](#) • • • • • [Older Post](#)

Subscribe to: [Post Comments \(Atom\)](#)

Important Posts

- [Disclaimer](#)
- [Glossary](#)
- [Rants 'n Raves](#)
- [Structure and Patterns](#)

Download E-Books

- [Decision Points](#)
- [Structure and Patterns](#)
- [Rants N Raves](#)
- [TRADE-SCORE](#)
- [Video Promo](#)

[Statcounter](#)

Reciprocal Links

- [Lance Beggs @ YTC](#)
- [URD @ charttechnicals](#)
- [KPL @ vfmindirect](#)

Blog Archive

- [2015](#) (100)
- ▼ [2014](#) (274)
 - [December](#) (22)
 - ▼ [November](#) (19)
 - [More on Structure](#)
 - [28112014](#)
 - [27112014](#)
 - [26112014](#)
 - [25112014](#)
 - [24112014](#)
 - [More on Critical Mass](#)
 - [21112014](#)
 - [20112014](#)
 - [19112014](#)
 - [18112014](#)
 - [17112014](#)
 - [14112014](#)
 - [13112014](#)
 - [12112014](#)
 - [Webinar](#)
 - [11112014](#)
 - [10112014](#)
 - [03112014](#)
 - [October](#) (23)
 - [September](#) (22)
 - [August](#) (22)
 - [July](#) (27)
 - [June](#) (26)
 - [May](#) (20)
 - [April](#) (22)
 - [March](#) (24)
 - [February](#) (21)
 - [January](#) (26)
- [2013](#) (299)
- [2012](#) (338)