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

Thursday, September 25, 2014

25092014



Nifty opened above PDC and sold. Went short on BPB of BRN. TP when it bounced from PDL. There was another BPB at PDL to short. Skipped as I expected some chop due to expiry

Posted by SMART Trader at 4:12 PM



16 comments:



Unknown September 25, 2014 at 4:16 PM

Hi ST

Where would have been the entry for the second short?? (BPB PDL). Below 7940??

Thanks

Reply

▼ Replies



SMART Trader September 25, 2014 at 4:19 PM

Below 7940 with SL above RN 7950
Need not wait for SL exit when price move above flip

ST

Reply



Trekkie September 25, 2014 at 4:33 PM

Hi ST,
Could we say there was no manipulation today or did the overweight market just crash?

Reply

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SMART Trader September 25, 2014 at 6:50 PM

Big money always manipulate markets.
I feel the up move of 18092014 was manipulated to trap longs and eat premium

ST

Reply



nirtos September 25, 2014 at 4:47 PM

MY TRADES :<http://screencast.com/t/hBKQCMRintk>
LAST TRADE : <http://screencast.com/t/yMdillpQsEsZ>

Reply

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SMART Trader September 25, 2014 at 6:59 PM

Third trade was within a range formed around RN.
That too on an expiry day. Let the price prove that it is going to move away before entering the trade

ST

Reply



kishore September 25, 2014 at 5:26 PM

Hi ST,
The place where you TP was a BOF PDL right ?

rgds
Kishore

Reply

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SMART Trader September 25, 2014 at 7:02 PM

Yes. But it moved just 2 points below PDL

ST



kishore September 25, 2014 at 8:04 PM

ST,
You ignore tails right for PDL ?
So how come its just 2 points ?
I took that BOF long above the pivot .Please comment

Between I closed this month with 4% loss .
But better than I expected .

thanks
Kishore



nifty for bread September 25, 2014 at 9:15 PM

Sir,

As per my chart, the penetration was more, if we exclude the tails. Should we see how far the tail extreme has been penetrated for taking PDH/PDL BOF?

Thanks,
S.Karthikeyan



SMART Trader September 25, 2014 at 11:20 PM

Right. It could be more. I did not measure it. I took the near round number 7960 as PDL.
Anyway after the BOF price went to FTA, the earlier swing high, the last impulse low which acted as a flip.
Market gave more than enough time to exit the trade at a profit or at break even. Hope you might have used the opportunity.
Being expiry day, my focus was on RN 7950. Price was pushed down below 8000 strike in the morning itself. Now the question was whether bulls will be able to arrest the fall at 7950 or not. Then price made lower highs and lower lows. Then a breakdown.
We cannot make some rules for price action like minimum 5 point overshoot is required like that. It is up to you to decide.

ST



nifty for bread September 26, 2014 at 7:19 AM

Sir,

Thanks for the guidance.

S.Karthikeyan

Reply



rocky September 25, 2014 at 6:14 PM

how many points s/l you took per trade?

Reply

▼ Replies



SMART Trader September 25, 2014 at 7:04 PM

I will try to limit it within 10 points.

ST

Reply



rocky September 25, 2014 at 6:18 PM

<http://i62.tinypic.com/34nmpps.png>

Reply

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SMART Trader September 25, 2014 at 7:07 PM

I do not trade expiry day afternoon session
Especially around RN and BRN which are option strikes

ST

Reply

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