

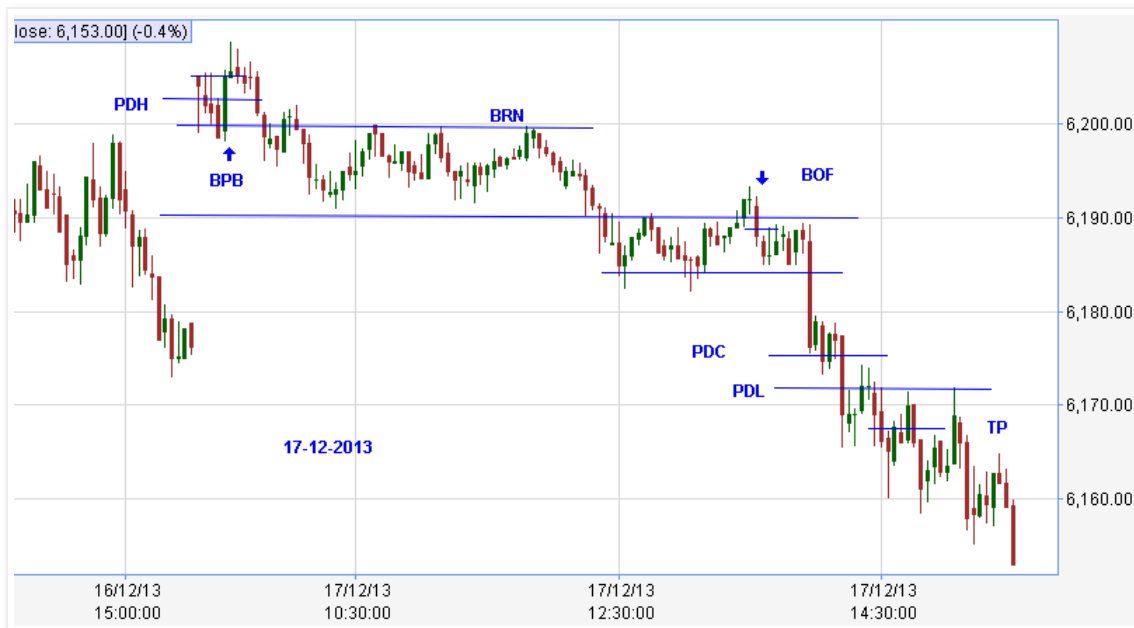


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Tuesday, December 17, 2013

17122013



Nifty gaped up above PDH. Counter trend outside gap. Went long on the break of first master candle. I was very confident about the trade but it failed. Thought of going short when third time TST occurred but hesitated to pull the trigger. Later Nifty traded in a tight trading range. Shorted the BOF of range high. Price broke PDC as well as PDL. Exited when market started chop.

@ Kavi. Second trade is your pattern. Isn't it ? Hope you traded it

Posted by [SMART Trader](#) at 4:45 PM



26 comments:

[sandeep](#) December 17, 2013 at 5:14 PM

I took the first trade that u mentioned. But having seen a DB formation and market having broken back into the range, i did not have the courage to short at the point where u shorted. Besides, tomorrow's fed meet and monetary policy weighed on my mind. Curious to know your thoughts.

Thanks

Reply



[Unknown](#) December 17, 2013 at 5:22 PM

Hi ST,
Came late today so directly took TST FTC BRN. Covered at PDL
was there BOF of PDL?

Reply



[SMART Trader](#) December 17, 2013 at 5:47 PM

@TBP

Theoretically yes
But not tradeable considering space, MSP and trend

@Sandeep

I stand out till market stabilize after announcement

ST

Reply



Kavi December 17, 2013 at 5:48 PM

Hi ST

Thanks a lot for citing it. It gives a nice feeling to see my name. Today I was busy with my job so could not do trading. Indeed, it was a nice trade, right into the flip zone. Noted the ranges, one after another, breaking down, i.e. (i) initial range, then break down to (ii) range between BRN and 6190, and then this (iii) range. Slowly and gradually learning about these ranges and started believing "Markets are always in ranges." All thanks goes to you. Without your guidance it would not have been possible.

Thanks

Kavi

Reply



SMART Trader December 17, 2013 at 6:15 PM

Kavi

Believe in your Brain

Give it time to get hardwired focusing on the right thing.

ST

Reply



Unknown December 17, 2013 at 6:17 PM

Hi ST,
thanks for the reply
noted the aspects..
as @kavi pointed out, markets r always in range.. Prime example today.
thanks to ST for a tremendous blog
thanks,
TBP

Reply

Anonymous December 17, 2013 at 6:37 PM

Sir i took the trade when price refuse to break BRN ie.,6200 for the last time by keeping the SL above DH as bias was down just waited market to perform closed the trade by 3.29PM.

Thanks

Raghu

Reply

Anonymous December 17, 2013 at 7:13 PM

Hi ST,

What would have been the SL for your second trade.Would it be the high of the candle you entered?

If possible can you mark in the trades you take where it would likely be your SL

Thanks

tRaDeR_B

Reply



SMART Trader December 17, 2013 at 7:24 PM

tRaDeR_B

Above Breakout extreme

ST

Reply

Anonymous December 17, 2013 at 7:29 PM

Dear ST

Can you suggest some good backtesting software/application for nifty and options.

Harpreet

Reply



SMART Trader December 17, 2013 at 8:12 PM

Harpreet

Sorry. No Idea
I do it manually on charts

ST
Reply

Anonymous December 17, 2013 at 8:16 PM

Sorry ST,

I guess I asked it wrongly, I wanted to ask for a nifty simulation application, where back date data can just be played on, nothing more. I tried googling but I don't know if there exists one.

Harpreet
Reply



Arvind December 17, 2013 at 8:18 PM

Sir,
I went long in 13:08:59 bar thinking that shorts might have been trapped in 13:02:59 bar by seeing the volumes which will take my trade to BRN. Completely overlooked the Flip zone. Stopped in the same bar in which you went short and missed the whole down move.

Thanks
Reply



SMART Trader December 17, 2013 at 8:48 PM

Harpreet

You can do it in Amibroker

ST
Reply



SMART Trader December 17, 2013 at 8:50 PM

Arvind

Sometimes it happens
We fail to notice many clues and get trapped

ST
Reply

Anonymous December 17, 2013 at 9:47 PM

Today, Icharts first 3 min. candle data was not showing open/high correctly. You can check 30 sec. chart. First two candles are missing. I usually note first 10-15 secs. ATP from terminal and take it as open. It was 6208.5. Will you take first long trade if open was 6208/6209? or short BOF of DH/DO at 09:35:59?

Thanks,
WSP.
Reply



SMART Trader December 18, 2013 at 8:21 AM

WSP

I have written to Icharts about this

ST
Reply

Anonymous December 18, 2013 at 9:00 AM

Hi ST,
These data problems happen sometimes. I am curious to know whether it would have influenced your decision to take trades mentioned in my previous message.

Thanks,
WSP.

Reply

Anonymous December 18, 2013 at 9:05 AM

Seen in SB, your message to Icharts team and their standard reply.
WSP.

Reply



SMART Trader December 18, 2013 at 9:31 AM

WSP

First one minute data was missing in Icharts. They agreed

<http://www.icharts.in/faqs/icharts-faq/intraday-open-high-low-does-not-match-with-odin-terminal-data.html>

ST

Reply



SMART Trader December 18, 2013 at 9:40 AM

WSP

Will check after market hours

ST

Reply



SMART Trader December 18, 2013 at 11:25 AM

WSP

Then my long would not have triggered
I will short below IRL as BOF of PDH

ST

Reply



amber December 18, 2013 at 12:17 PM

Sir good noon Shorted the BOF of range high sir this refers to lower range high ? , kindly update thnx

Reply



SMART Trader December 18, 2013 at 12:24 PM

Amber

I have marked it on chart with a down arrow and written "BOF".
Anything wrong ?

ST

Reply

.

Anonymous December 18, 2013 at 12:44 PM

ST
Thanks for the reply.
WSP

Reply



amber December 18, 2013 at 1:16 PM

Sir just needed your confirmation thnx

Reply

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