

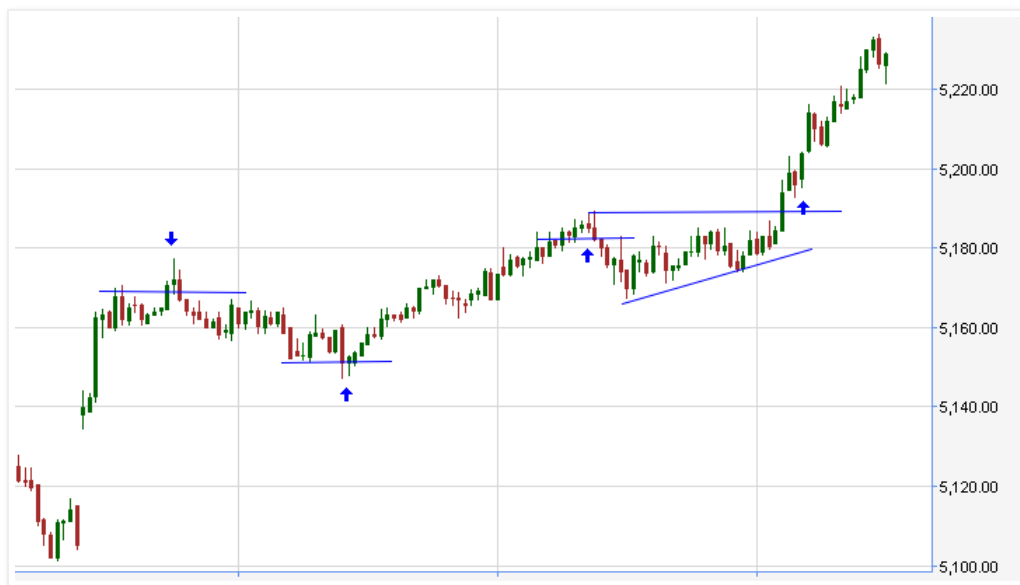


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*There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits*

Tuesday, January 31, 2012

31012012



1. Market gap

- opens above yesterday's close. Previous day was a down day which closed at the lower extreme. Shorts were expecting the market to gap down. Any move up will force the shorts to cover.
2. First bar was a doji and the third wide range bar broke its high. But there was no follow up move. Second push to go up failed and it is a short signal. target is the open of the day to form a range.
3. Market did not go to the open . It gave a complex pull back and gave a long signal with a spring pattern. Could have booked a small profit on the counter trend short trade.
4. Book the profit on this long trade when it failed to break the HOD. Market drifts down and went sideways. Now it is very clear that the trend is up. Successive higher lows points to a breakout of the high. Safe entry long here.

Posted by SMART Trader at 10:29 PM



2 comments:



Unknown July 16, 2015 at 10:04 PM

sir pls give abbreviation for wap i couldnt find it in the glossary either  
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SMART Trader July 20, 2015 at 7:06 PM

WAP is volume weighted average price.  
Google it and you will get a lot of information on WAP

ST

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