

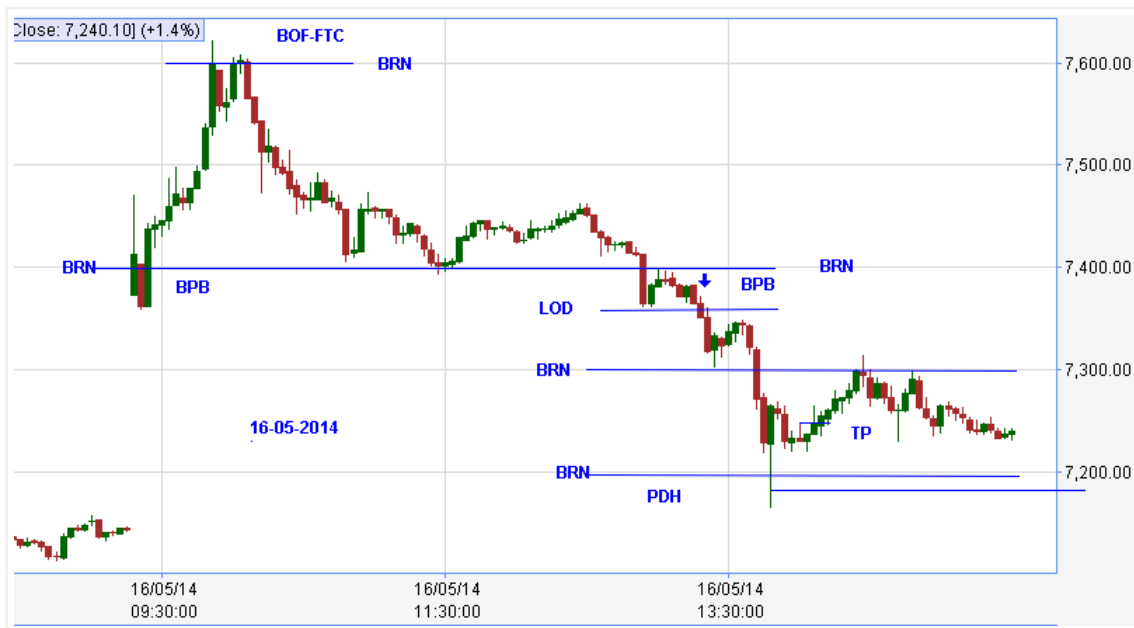


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Friday, May 16, 2014

16052014



I was expecting choppy crazy moves today. But market moved smoothly and respected the DPs especially BRN. I did not trade in the morning session. Skipped the BPB of BRN 7400 and BOF/FTC of BRN 7600. Went short on BPB of BRN 7400 on break of RN 7350. Covered on BOF of BRN and PDH at 100 point profit. Not at all comfortable trading these moves with 100+ point candles.

Posted by SMART Trader at 3:53 PM



16 comments:



Deven Malhotra May 16, 2014 at 4:15 PM

Hi ST,

Took the same short. Was unable to find good location to hide my SL. I was scared that mkt could jump my SL, as it was CT move. Was trailing the high of Red Candles as my SL. Where were your trailing SL after break of 7300.. But what seems in daily chart, that Bulls are Trapped. Price closed in lower range of candle. Whats your view?

Thanks,
Deven Malhotra
Reply



SMART Trader May 16, 2014 at 5:20 PM

Deven

I was also trailing with stop above red candles. That giant BOF bar scared me
When the second push down failed I exited.
In daily, price has created a fluid. If it breaks below the last three days consolidation doji bars it may test 6650 or even 6500

ST
Reply

Trekkie May 16, 2014 at 6:13 PM



ST, You have already time travelled to 2015 :D welcome back!!.

Reply

▼ Replies



SMART Trader May 16, 2014 at 8:07 PM

Thanks
Corrected

ST

Reply



amber May 16, 2014 at 8:06 PM

Sir good evening,sir sent a mail when time permits kindly check thnx

Reply



amber May 16, 2014 at 8:22 PM

Sir the sent mail has 2 mails in it thnx

Reply



kishore May 17, 2014 at 1:35 PM

Hi st

I did nt yrade since atr was too big..when you took that sl must be min 40 points away ..then how c9me u could take that trade

Thanks
Kishore

Reply

▼ Replies



SMART Trader May 17, 2014 at 5:42 PM

Kishore

No.Risk was around 15 points with SL above the bar high
I selected the entry very carefully on break of then LOD where I expected a lot of stop triggering
I thought this will create a favourable order flow and make my position profitable quickly

ST

Reply



NPA Trader May 17, 2014 at 1:48 PM

Please view the picture in the given link. my question is there in the picture. please give your comment on this.

<https://www.dropbox.com/s/2zqrw14rbmufz7/20140516.png>

Reply

▼ Replies



SMART Trader May 17, 2014 at 5:59 PM

NPA Trader

Nothing wrong in it.
Here price bounced from LOD and your logical target is LOD on this trade.If it breaks, well and good
If you are prepared for another bounce and confident that you can manage it, it is the best early entry

ST

Reply



amber May 18, 2014 at 10:00 PM

Sir good evening ,sir can fluid be termed as price making cluster support and resistance thnx?

Reply

▼ Replies



SMART Trader May 19, 2014 at 2:45 PM

No. Fluid is an area where there are no prominent support or resistance

ST

amber May 19, 2014 at 3:01 PM



Sir good afternoon and thnx

Reply



ONLY TARGETS May 19, 2014 at 8:40 AM

Hello ST...

Its a humble request if you can draw same technique on Bank Nifty charts too for better understanding in both indices :-)

Reply

▼ Replies



SMART Trader May 19, 2014 at 2:46 PM

Sorry. I do not track Bank Nifty

ST



ONLY TARGETS May 19, 2014 at 3:14 PM

Its ok ... I am learning the technique & will so it on my own ... Thanks for creating such a Wonderful World to learn :-D

Reply

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