

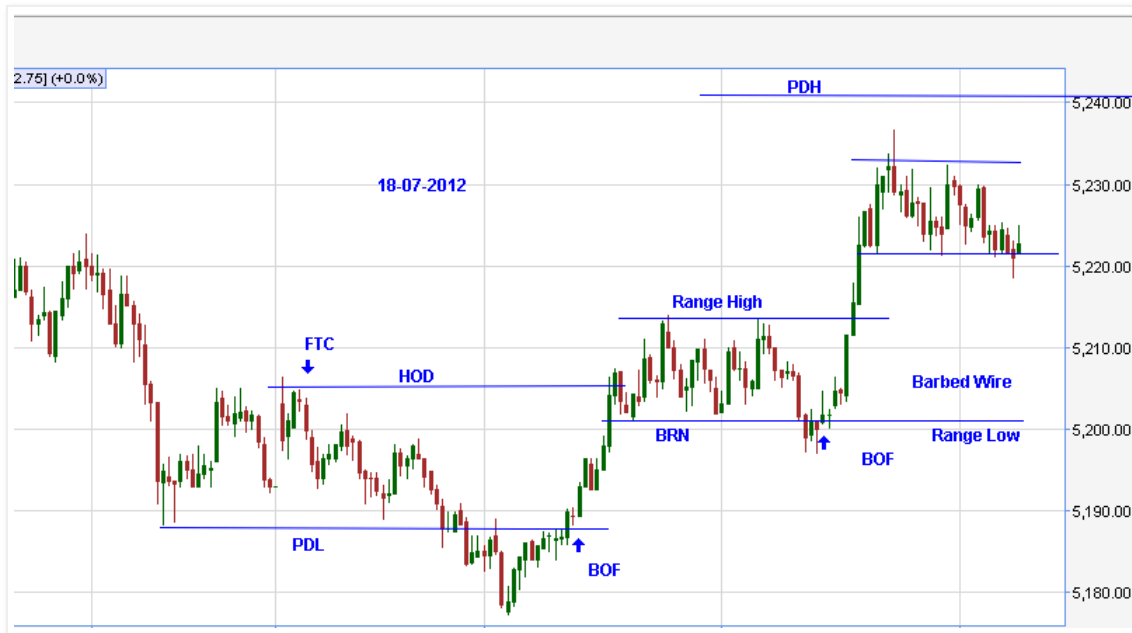


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*There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits*

Wednesday, July 18, 2012

18072012



Nifty opened within previous day evening range and failed to go above it. FTC at the range high gave a short signal . I was expecting it to go to the range low (PDL) but fell further. BOF of PDL gave a long. TP at HOD. Nifty made a barbed wire around HOD for nearly two hours. Finally gave a BOF at the Range Low/BRN. This trade moved very well. BOF of the last range came too late to trade.

*Compare today's first half price action with Mondays (16072012) first half. What did you notice ?*

Posted by SMART Trader at 3:38 PM



15 comments:



**bizagra** July 18, 2012 at 5:01 PM

Sir..yr method is great..trying to learn, please tell 1). can we use nifty spot instead of NF as i dont hav any paid charts.. 2) there is PDH, PDL, IR high and low, PDC and BRN....which r most imp according to yr experience..Thx

Reply



**Unknown** July 18, 2012 at 5:17 PM

Today's first half is replica of Monday's first half. amazing! I missed the first trade - FTC at the previous day evening range high. But I took the BPB of PDL which was a small loss. Later on took the BOF of PDL as well as BOF of BRN/Range Low. I want to ask you as to how you avoided the BPB of PDL?

Reply



**SMART Trader** July 18, 2012 at 6:24 PM

Anuj

1.No You need NF chart. Why don't you subscribe to a live chart? I pay Rs 3900/- for 7 months.  
2.In fact there is no point in such prioritization. Strongest levels are PDH/PDL, LOD/HOD then BRN later comes DT/DB IR, PDC etc.  
3.So far , I have not seen Taj Mahal.If I visit Agra will you be my host ?

ST

Reply



**bizagra** July 18, 2012 at 6:49 PM

Sir,..any time....:-)

Reply



**SMART Trader** July 18, 2012 at 7:03 PM

Nifty Baz

Mind your words.

It is not a loss . It is an expense

Closely watch the action at PDL.

1.Breakout bar was not strong. Notice the lower tail

2.Next three bars traded above PDL. Actually I was thinking about going long here.

3.Another push down. then also no follow through for the next 15 minutes

Then I was sure that this breakout is going to fail. I remembered day before yesterday's price action.

Fool me once, shame on you; fool me twice, shame on me

ST

Reply



**rajamani** July 18, 2012 at 8:18 PM

download gci from

[www.gcitrading.com/mtdownload/gci4setup.exe](http://www.gcitrading.com/mtdownload/gci4setup.exe)

one can get free NF AND FEW SCRIPTS charts free

Reply



**SMART Trader** July 18, 2012 at 9:40 PM

@Nifty Baz

I remember you wrote me your comments did not appear on the blog. Now I found the reason. When you tried to post many time, blogger considered it as spam and removed it to the spam folder. 8 posts are there.

ST

Reply



**HARISH TAHKAR** July 18, 2012 at 9:50 PM

Sir, For IR what you consider 9.15AM to 10AM or 9.15AM to 10.15AM ?

There is difference of opinion for this for 1st hour of trading that is why I am asking.

Reply



**SMART Trader** July 18, 2012 at 10:08 PM

Harish

Thanks for inviting my attention to this. Sorry ,I thought I have explained it..I need to make a separate post on this

IR is different from the conventional opening range. Who are we to fix a time limit and dictate the market to respect these levels ? Isn't it foolish to expect this ?

IR is the real range within which the market trades initially.No time limits. You can trade IR as any other range.I will make a separate post during this weekend.

ST

Reply



**bizagra** July 18, 2012 at 10:20 PM

Sir..i want to trade less...will it b gud idea to only trade BOFs...:)thx

Reply



**bizagra** July 18, 2012 at 10:21 PM

That too with PDL,PDH and BRN only??

Reply



**SMART Trader** July 18, 2012 at 10:33 PM

bizagra

Do not trade for 2 months. Do the following

1.subscribe to live charting.

2.Annotate 3Minute historical chart of one year.Mark the location and trades

3.Watch Live market for 2 months. Mark the Decision points and how price action unfolds around these levels

4.Start with mini nifty and slowly shift to NF as you become comfortable

5.Then decide and focus on your favourite pattern.You can make good money trading only BOF

ST

Reply



**HARISH TAHKHAR** July 18, 2012 at 11:25 PM

Sir,Please do guide in your weekend post on following visual observations made on 9.15AM TO 9.59AM as IR for NF charts.  
(1)If IR is belwo 30 points, breakout and upto 40 points, for range trading is reliable & profitable.(2)If IR contains previous day H-L-C or IR is withing PDIR BO more realible & good rage.(3)If IR is hanging just below PDH or sitting just above PDL better to track BO,BOF,DT,DB.etc.  
(4)IR works as regression point after 150 to 200% Rise/Fall (Ref.from google search) (5)As per measuring formullas it gives equal points of H-L diff.for BO.(6)IR is the trend for a daily I-D,Monday for weekly trend, January for yearly trend.(Ref.google search).Youe are right nobody can dictate market.We can make strategy to deal with.Market is supreme.

Reply



**bizagra** July 18, 2012 at 11:38 PM

sir...u use 2min or 3 min chart??

Reply



**SMART Trader** July 19, 2012 at 9:12 AM

@Harish

IR is the initial range in which market trades after open.No time limits. Sorry,I do not know the answer to your other questions

@bizagra

Read no 2 of my earlier reply to you

ST

Reply

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