

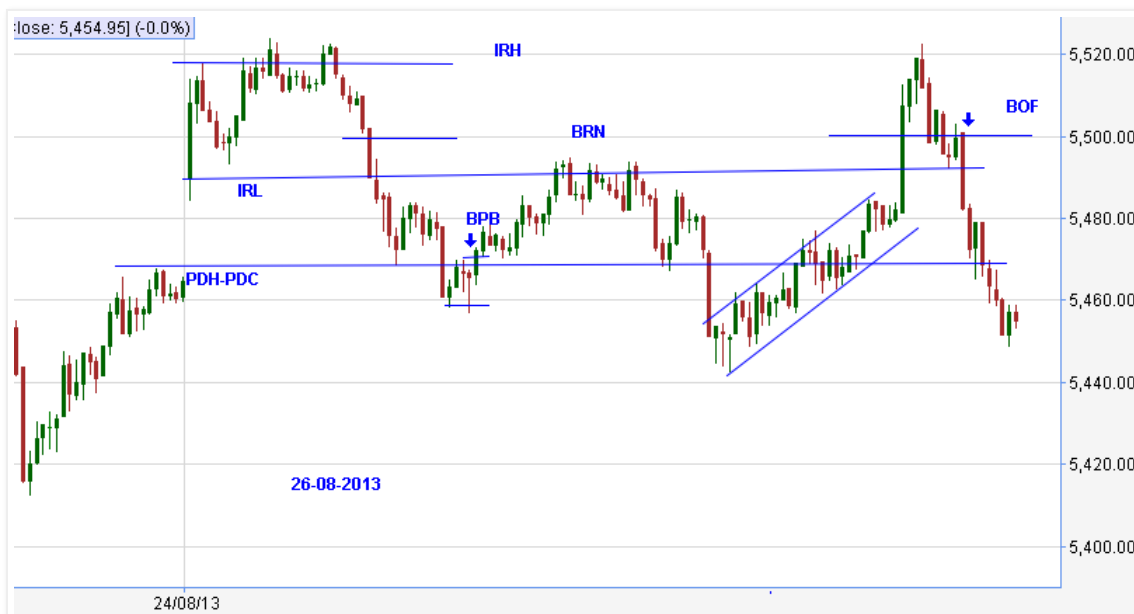


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Monday, August 26, 2013

26082013



Nifty gaped above PDH. IR formed. First signal was a short on FTC of IRH. Skipped it as there was BRN, IRL and PDH/C close below. Attempted a late short on BPB of PDH and this trade was a disaster. Sold at the lowest price it seems. Skipped the later long opportunity of BOF of LOD and PDH/PDC, as I suspected a channel. Shorted below IRL on BOF of BRN/IRL and TST of HOD. This trade moved well.

Posted by [SMART Trader](#) at 4:07 PM



6 comments:

Anonymous [August 27, 2013 at 11:17 AM](#)

Sir,
I am following your blog from last 1 yr. And it work wonderfully. As i am trading with ur process regularly it giving me return. Hence i have a problem if u plz clarify..it is that when u confirm BPB is not DOUBLE BOTTOM or it's BO and how..does u confirm it with any candlestick reversal pattern or DP, FTA. Thank you for ur blog.

Reply



[SMART Trader](#) [August 27, 2013 at 12:11 PM](#)

Anon

I do not consider the retest of breakout swing point as a DB or DT during a BPB trade. For me, a retest after a reasonable pull back only after a reasonable time qualifies as a DB or DT. To give an example take 26082013. Retest of IRH 5220 in the evening is a DT

Now coming to the BPB trade. There is always a possibility of the BO swing point holding again. It happened on the first trade of 26082013 and I had to exit at a loss.

Today BPB trade of BRN is still running

ST

Reply

Anonymous [August 27, 2013 at 12:37 PM](#)

Sir,
Thanks for ur reply. U just clarified my confusion. Can u plz tell me what is proper stop loss for above scenario. Thank u.

Reply



SMART Trader August 27, 2013 at 1:04 PM

Anon
Preferably behind the DP or the pullback extreme depending upon the risk

ST

Reply

Anonymous August 27, 2013 at 11:39 PM

Are you on Twitter by any chance? :-)

-- Chandru

Reply



SMART Trader August 28, 2013 at 10:14 AM

Chandru

Yes. But inactive

ST

Reply

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