

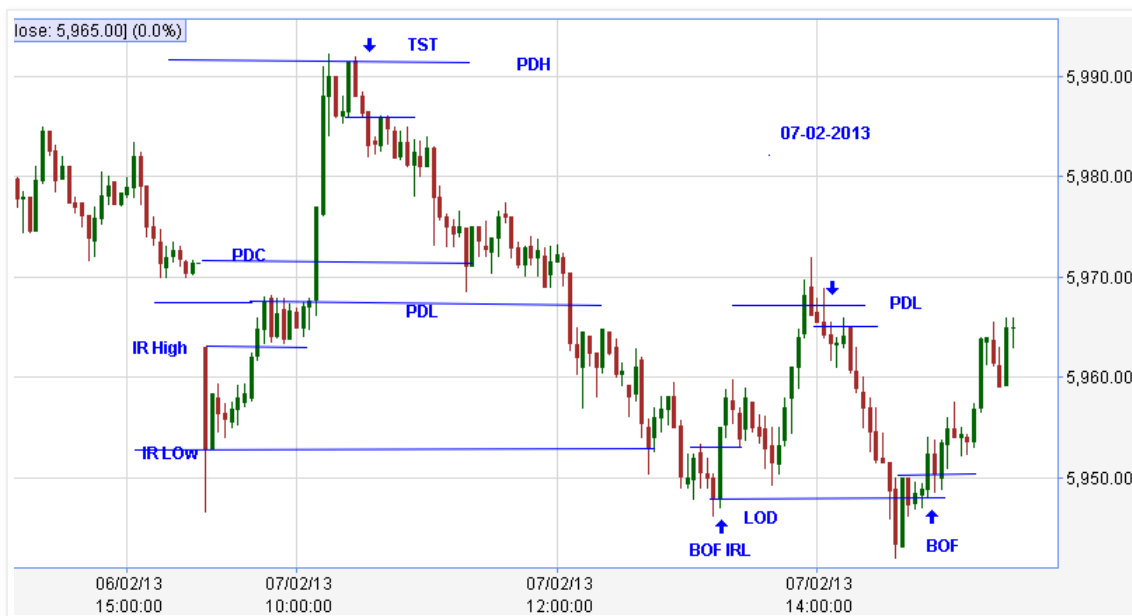


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*There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits*

Thursday, February 7, 2013

07022013



Nifty gaped down below PDL and moved down . I was looking to go short on a pull back to PDL/DO. First bar acted as IR. Nifty broke above IRH/DO. Missed the sudden up move. I did not expect such a move. I was expecting a fall below IRH to go short. Went short on TST of PDH. My target was PDL/PDC, but this moved much more. Long on BOF( TST ?) of IRL( I ignored the tail)..Reversed the trade on BOF of PDL. TP at LOD.. BOF of LOD gave another signal to go long. This trade also moved well.

Posted by SMART Trader at 3:38 PM



7 comments:



akshay February 7, 2013 at 4:00 PM

hi

Your last trade today was excellent,i did not take that trade because it was towards end of the day and market had already moved enough...can you please tell what were you expecting on the last trade and why?

Reply

Anurag February 7, 2013 at 4:20 PM

Hi ST Sir,

I was looking to go short on BOF of PDL but it was not a virgin DP, was earlier broken twice without giving any significant support or resistance. Was not sure so didn't take that trade, though it proved to be a valid one. Sir, am I missing something on the concept/approach??

Reply



SMART Trader February 7, 2013 at 4:21 PM

Akshay

- 1.It was a very nice BOF. Very next bar negated the BO bar.
- 2.Notice the down move. Out of the 14 bars 13 bars made new lows.
- 3.12 bars closed below open and Red.
- 4.Move down was 27 points.Those who entered first are in good profit and will start covering.

5.Signal came at the days extreme  
6.Finally, I was in good profit and did not mind taking a little risk.

ST  
Reply



**SMART Trader** February 7, 2013 at 4:52 PM

Anurag

Generally when DP gets broken repeatedly it loses significance and we cant expect much order flow.It is not a rule. We have no control over it. Other traders are responsible.

ST  
Reply



**stockpatterns** February 7, 2013 at 8:10 PM

sir,  
how to follow your calls?

Reply



**SMART Trader** February 7, 2013 at 8:26 PM

Stock Patterns,

I do not give calls  
Just sharing my Market observations

ST

Reply



**MOHIT SHARMA** February 8, 2013 at 11:01 PM

<http://oi48.tinypic.com/2di505v.jpg>

Hi Sir,

I wanted to ask some doubts;

1. My data shows the DO different from your chart. Please tell if the IRH is marked correctly.
2. Whether the first trade is valid as BPB of IRH or Master candle over PDL?
3. Whether the points marked with black lines could be taken as BOF of respective decision points.
4. Can the fourth black line be taken as a BOF of IRL?
5. If suppose we take the IRL BOF trades on 4th or 5th black line, will u scratch the trade if the price closes below IRL?
6. Please give some direction for profit-booking and trailing stops, I only know about using pivots/flips zones for trailing stops which is a trend-following method. Since your style is that of range trading, do we use some different methods like fixed profit points/price action at FTA,etc.?

Reply

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