

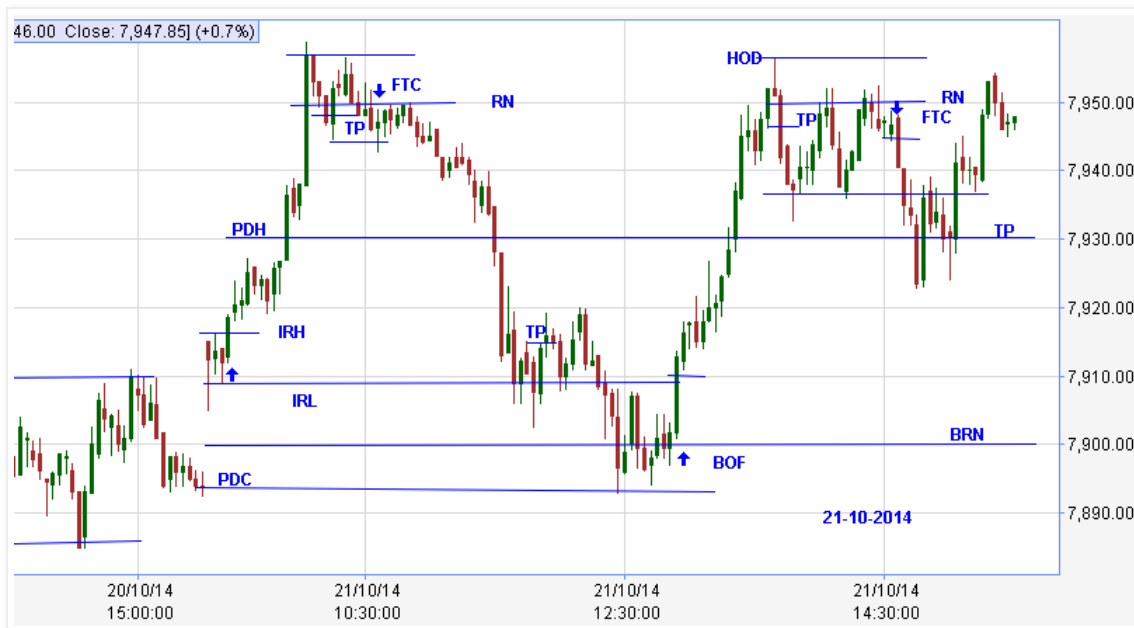


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*There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits*

Tuesday, October 21, 2014

21102014



Nifty opened above previous day closing range. IR formed. Went long on break of IRH. PDH was FTA. But price managed to break it and moved up. TP when price failed to stay above RN. Short on FTC above RN. Three attempts to move above RN failed. Price fell more than expected. TP at IRL, then HOD. Long on BOF of BRN. test of PDC. Quick move up . Again covered below RN. Another FTC short on TST of HOD. Allowed a deep pullback at PDH. Covered when second push failed.

**WISH YOU ALL A VERY VERY HAPPY DIWALI.**

Posted by [SMART Trader](#) at 3:33 PM



33 comments:



**Trader Pai** October 21, 2014 at 3:41 PM

Hi ST,  
Awesome trades.  
Please comment on mine .

<http://tradingdecisionpoints.blogspot.com/2014/10/21-10-2014-1009-had-placed-bpb-pdh-long.html>

Between your trade 2 . Wasn't that a bullish flag ?

rgds  
Kishore  
Reply

▼ Replies



**SMART Trader** October 21, 2014 at 3:57 PM

Last trade entry was early. BOF PDH  
You were trading into a strong flip

ST



**Trader Pai** October 21, 2014 at 4:19 PM

Yes ST,  
I realised it after taking the trade

Kishore



**Trader Pai** October 21, 2014 at 4:19 PM

Wasnt your second trade inside a small channel ?

Kishore



**SMART Trader** October 21, 2014 at 5:01 PM

Yes. In the beginning  
After my entry bar it looked like a CPB, TRAP  
But did not go above RN and broke down

ST

Reply



**Unknown** October 21, 2014 at 4:02 PM

Hi ST  
Super trades.  
When to allow a deep PB??

Thanks  
TBP

Reply



**SMART Trader** October 21, 2014 at 4:15 PM

Pic 9 kind of behaviour  
Pull back to the prior Flip  
<http://niftyinirvana.blogspot.in/2013/10/initial-stops.html>

ST

Reply



**Unknown** October 21, 2014 at 4:30 PM

Sir daily new type of trading learning...

Reply

▼ Replies



**SMART Trader** October 21, 2014 at 5:03 PM

Trading is life long learning. Market will teach you something everyday

ST

Reply



**Trekkie** October 21, 2014 at 4:34 PM

Nice trades ST I took only one trade today, your second trade, exited around xx05 (exit should have been earlier). The rest I just watched :) 1st trade I did not understand while live, 3rd and 4th I spotted but did not take.

Reply

▼ Replies



**SMART Trader** October 21, 2014 at 5:10 PM

Not getting 1st and 4th is OK  
What happened to BOF of BRN?  
It was a blind trade. Price tried to move below BRN thrice and got rejected

ST



**Trekkie** October 21, 2014 at 5:35 PM

ST,  
Thanks a lot, I was hesitant because I have been picking up many loss trades the past few days (mainly because loose bolts and misplaced pins were crashing my trades) . So when I got one good trade, my mind found every reason not to enter after that.

Reply



**NPA Trader** October 21, 2014 at 5:36 PM

Hi ST,  
Is there any reason for the direct BO long(1st trade) at the opening above IRH?  
my trades today - <http://nsemrxpriceaction.blogspot.in/>

Reply

▼ Replies



**SMART Trader** October 21, 2014 at 5:59 PM

Good trades  
Yesterday while closing, price was within a BW range.  
Price jumped above this range on open. trade was a kind of BPB of the range high

ST

Reply

**veer** October 21, 2014 at 5:38 PM

Dear ST

Wish you & your family and all the blog mates a Happy Diwali.

Thanks for all your teachings. God bless you.

Regards,

Veer

Reply

▼ Replies



**SMART Trader** October 21, 2014 at 6:00 PM

Thank you  
and same to you

ST

Reply



**L.V.Gandhi** October 21, 2014 at 6:02 PM

I have three questions.

- 1) in your second trade, after entry for 15 minutes, it was not going down. What was your SL. Normally you keep entry bar high as SL. Here what prompted you for another SL.
- 2) In your last trade, there was a higher low before your entry. Space was less. What prompted you to take that trade?
- 3) You have marked 7930 as PDH. But as per data, 7940 was PDH. Is it because of tails and close of yesterday's 10:54 bar close was 7929.5.

Reply

▼ Replies



**SMART Trader** October 21, 2014 at 6:52 PM

1. Basically the concept is the acceptance and rejection of price at certain levels. Here the trade was on price getting rejected from above RN 7950. Price attempted to move above this level thrice and failed. So logical place for a SL is above this level where the original premise of the trade gets invalidated. When entry bar extends to both sides, its high or low is used as SL levels. Sometimes the earlier swing high is used depending on the risk

2. Here again I do not care much about HH and HL. Price will reverse if it encounters opposing order flow. Price proved there is a lot of selling above RN 7950 again. Here also three attempts to conquer the level failed. Some 10 point space was there. I was prepared to deal with the bounce, if happened. I expected it to run breaking the range low. But there was buying below PDH

3. I trade what I see on my chart. As per I charts 7930 looks like the days high. Look at my yesterdays chart posted. While drawing levels, I ignore tails

ST



**L.V.Gandhi** October 21, 2014 at 7:49 PM

Thanks for the explanation. Catching little by little.

Reply



**nifty for bread** October 21, 2014 at 6:18 PM

Sir,

Sometime around last Diwali, I started following you. I learnt a lot in this one year.

Wishing you and all your dear and near ones,

A VERY VERY HAPPY DIWALI.

Thanks,  
S.Karthikeyan  
Reply



**Trekkie** October 21, 2014 at 8:42 PM

Dear ST and everyone here,

Wish you all a Very Happy Diwali.

Reply



**rocky** October 21, 2014 at 9:27 PM

Hello sir. Why you dont short at BOF at 7950 where you book profit rather than FTC later . Was BOF at 7960 valid trade

Reply

▼ Replies



**SMART Trader** October 22, 2014 at 9:38 AM

I do not take SAR type entries. I exit a trade and look for a next signal  
I do not trade some odd levels unless it establishes as a range extreme

ST

Reply



**trading noob** October 21, 2014 at 10:35 PM

Hello Sir,

Happy Diwali to you!

Also thanks for being a light for new traders in the wild jungle of trading!

Your posts have been of immense value to me, thanks!

Reply



**Uday Dave** October 21, 2014 at 10:51 PM

Sir

Wonderful trades. DP trading at its best.

Wish you Happy Diwali

URD

Reply



**Unknown** October 21, 2014 at 11:02 PM

Hi ST, Good Trades. You have traded almost all opportunities. you got 10+ pts even though nifty open and close range is within 40 pts. Lot to learn from you. I have started following DP techniques, now my losses are very minimal. I can sense the market now.

Thanks,  
Aristatle

Reply



**A** October 22, 2014 at 5:59 AM

fantastic trades sir. Wish you a happy Diwali.

Reply



**Trekkie** October 22, 2014 at 9:26 AM

ST. please give OHLC for first bar, is there an upper tail in your chart, my OHLC is 8005,8009.7,8004.75,8006.5

Reply

▼ Replies



**Trekkie** October 22, 2014 at 10:04 AM

Sorry ST, that was wrong, I was on the one min chart and wrong candle too. My 3 min ohlc is 8010.1,8019,7999.9,8006.5

Reply



**nirtos** October 22, 2014 at 2:27 PM

Hi, do you expect bo or bof now

Reply



**SMART Trader**  October 22, 2014 at 2:40 PM

No trades so far  
Not expecting any good moves  
People are in holiday mood  
ST

Reply



**Unknown** October 22, 2014 at 11:56 PM

Hi ST,  
It seems you delete some levels when they are broken strongly, but you keep others. Can you explain which levels are valid throughout the day, which should be ignored once they are broken during the day? Thanks

Reply

▼ Replies



**SMART Trader**  October 23, 2014 at 8:18 PM

All the levels are valid.  
But I prefer virgin levels. Once a level gets enveloped by a range, it becomes less significant

ST

Reply

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