

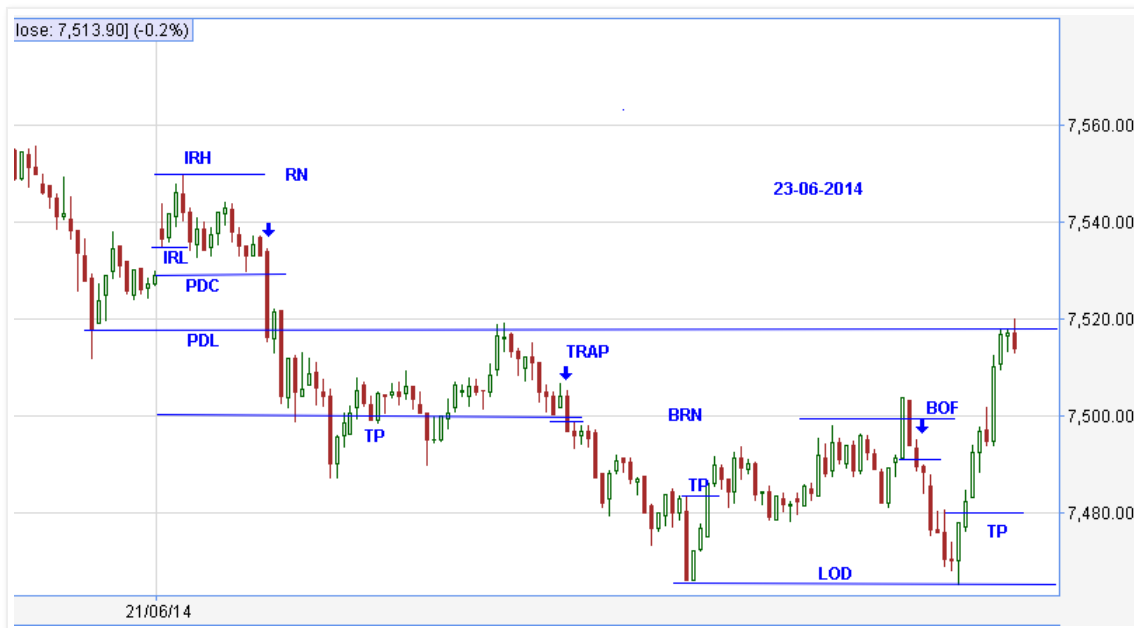


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Monday, June 23, 2014

23062014



Nifty opened within previous day range. FTC above RN gave a short signal. Went short on PDC. expected a bounce from PDL. But price moved after a pull back. TP at BRN. Attempted two more shorts. TRAP at PDH. Entered below BRN. Then a BOF of BRN. Both the trades gave small profits. Missed the final short covering up move. Could have entered on BPB of BRN targeting PDL

Posted by SMART Trader at 4:10 PM



28 comments:



Unknown June 23, 2014 at 4:20 PM

ST Sir,

Good volatile session, i could capture 34 points.
missed last upmove, as i was not ready for it & move also swift one, near EOD.

As suggested by you, i have created a blog now.. please visit here <http://dpitrading.blogspot.in/2014/06/23-06-2014.html>

Also i made a check-list for trade initiation process.. thanks to U R Dave :)

Please have a visit for check-list here
<http://dpitrading.blogspot.in/2014/06/check-list-before-initiating-trade.html>

Reply

▼ Replies



SMART Trader June 23, 2014 at 5:01 PM

Nice Blog
Mark where you entered and exited on the chart
Also the pattern. Let it be your trade journal
Good check list. But do not ignore ranges.
Trading is not rocket science
Good Location+ Enough Space+ Favourable order flow+ Limited risk+ Trend= [CLICK](#)

Reply



Unknown June 23, 2014 at 4:22 PM

hi Why you did not take long trade on TST of LOD considering the 25 points premium of nifty future over nifty spot. Any specific reason?

Reply

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SMART Trader June 23, 2014 at 4:31 PM

I was holding a short and exited it at 7480 level
I am not comfortable with SAR type entries.
Next entry was at BPB of BRN. There I hesitated and missed 20 points

ST

Reply



NPA Trader June 23, 2014 at 4:27 PM

Hi ST,
I have taken 2nd and 3rd. My exit and entry are slightly differ.

<http://nsemcpriceaction.blogspot.in/>

Reply

▼ Replies



SMART Trader June 23, 2014 at 5:30 PM

Nice TST entry.
These kind of with the trend TST touch trades give very good RR.
But it is psychologically very difficult for a novice trader to execute.
Attempt such trade only on the first retest

ST



NPA Trader June 23, 2014 at 5:42 PM

Is there any reason to trade TST on first retest?



SMART Trader June 23, 2014 at 6:01 PM

On subsequent tests, the probability of the barrier breaking is higher
Today you were shorting against the second BOF move of BRN. Trade was a low probability one
But PDL resisted well

ST

Reply



Unknown June 23, 2014 at 4:32 PM

Hi ST
If TST LOD would have taken, where would have been the entry??

Also I have a query regarding [my trade](#)

In the chart price reaches HOD but could not sustain. Can I go short below the point where I took profit in my first trade.
Also in that case will IRH be the FTA or PDC will be the FTA. Price bounced from IRH but not decisively.

Thanks
TBP

Reply

▼ Replies



SMART Trader June 23, 2014 at 5:46 PM

I will enter above 7481 on break of FLIP
Here IRH will be the FTA. You can see price bounced twice from IRH before yielding

ST

Reply



Unknown June 23, 2014 at 4:44 PM

rose many thanks for blog and check list....

Reply



Bharat June 23, 2014 at 6:39 PM

ST,

i attended long above 11.30 BPB of BRN and pressure play and another long above 2.06 BOF of lod and pressure play. along with the trades u specified were this trades wrong?as i thought price will atleast reach to IRH after pressure play..and the earlier down fall was fluid.

Pls throw some light

Regards

Bharat

Reply

▼ Replies



SMART Trader June 23, 2014 at 7:17 PM

Bharat

<http://screencast.com/t/zLW6y2Xv>

Hope you can understand what was wrong with your trades

ST



nifty for bread June 23, 2014 at 9:28 PM

Sir,

Do you mean that there is a strong flip zone just above BRN 6500? Do you mean anything else?

Thanks,

S.Karthikeyan



SMART Trader June 23, 2014 at 10:29 PM

Yes. It was a very strong flip

A BOF in the making?

ST



nifty for bread June 23, 2014 at 10:47 PM

Sir,

Lower tail in the Day chart and the close above BRN may be the first signs of the forthcoming BOF. If price is accepted above 6520/6500 SPOT, it may well be a BOF, I think.

On the other side, there is good fluidity below PDC/BRN.

Thanks for your guidance.

S.Karthikeyan

Reply



amber June 23, 2014 at 8:24 PM

Sir good evening ,sir can the short trade be taken on the 4th candle when it touched RN and closed below it,kindly update thnx

Reply

▼ Replies



SMART Trader June 23, 2014 at 10:31 PM

No. How do we know whether it is a reversal or just a pull back?

ST



amber June 23, 2014 at 10:54 PM

Sir thnx

Reply



Trekkie June 24, 2014 at 10:04 AM

Hi ST, As luck would have it my order above IRH got skipped today. grrrrr! lol :) Wondering whether to go above this congestion now...would that be a greed entry?

Reply

▼ Replies



SMART Trader June 24, 2014 at 10:21 AM

Little risky

BRN above. Done 100 point vertical move since yesterday evening

ST



Trekkie June 24, 2014 at 12:03 PM

Thank you ST. Please can you check if these range markings are correct? <http://i.imgur.com/Ggsnmca.png>



SMART Trader June 24, 2014 at 12:44 PM

S Roy
Current expectation is that the last impulse will act as a range
<http://screencast.com/t/8GhZ8hLdgmYC>

ST



Trekkie June 24, 2014 at 1:26 PM

Hi ST,
Thanks a lot. Are we in cigarette mode waiting for poof?

Reply



Unknown June 24, 2014 at 12:06 PM

sir, are you expecting a bof of 7575 and a push back towards 6620 and a ftc?

Reply

▼ Replies



SMART Trader June 24, 2014 at 12:38 PM

Sudhanva

Cant say
Currently in a range 7575-7600

ST

Reply



Unknown June 24, 2014 at 12:58 PM

sir, it is a push back towards 7620 or ns 7600bm and a ftc or bof

Reply

▼ Replies



SMART Trader June 24, 2014 at 3:46 PM

Anything can happen
When market gives a low risk opportunity grab it
As far as possible stay with the trend

ST

Reply

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