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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, February 16, 2015

16022015



This is an illustrative example of the concepts being discussed. Markings are just visualizations on historical data in hindsight analysis
 Could not watch the morning session. Tried a PP long trade which failed and stopped out. Hesitated and missed the last down move.

Posted by SMART Trader at 7:00 PM



24 comments:



Trader Pai February 16, 2015 at 8:13 PM

Hi ST,
 Thanks for the charts

Some questions :-
 1) You didn't attempt BPB PDH on Friday but today. What was the difference today?
 2) I attempted a TRAP trade long just after your second trade TP.
 3) So many levels / volatility for that last Short?
 thanks n rgds
 Kishore
 Reply

▼ Replies



SMART Trader February 16, 2015 at 9:57 PM

1. Space
 2. Entry was right. Unfortunately it failed
 3. Logical target was LOD. But it moved more. Price unable to stay above PDH for the second time

ST



Trader Pai February 16, 2015 at 10:20 PM

thanks a lot ST,
 Understood

thanks
Kishore

Reply



Trader Pai February 16, 2015 at 10:34 PM

Hi ST,
I didnt take PP trade because it was in to a last range low or a flip
Please comment
thanks n rgds
Kishore

Reply

▼ Replies



SMART Trader February 17, 2015 at 12:59 PM

I thought there will be enough SL orders above early swing high so that it may go to HOD

ST

Reply



xrtrader1 February 16, 2015 at 11:20 PM

Hi ST,
How important is WPI data ?

Reply

▼ Replies



SMART Trader February 17, 2015 at 1:01 PM

Avoid high volatility periods when you are day trading
WPI data wont make market very volatile I think

ST



Trekkie February 17, 2015 at 11:57 PM

Hi ST,
How do you define high volatility periods? Europe opening, etc. or something else? Thanks



SMART Trader February 18, 2015 at 8:52 AM

I referred to the announcements and expiry in particular.
Market will turn volatile near budget, major announcements. If you see alternate up and down wide range bars be cautious

ST

Reply



Trekkie February 17, 2015 at 7:27 AM

Hi ST,
PDH on my chart is at 8868.9 and the 2.54 pivot low at 8872 Where would the entry be for the last short?

Reply

▼ Replies



SMART Trader February 17, 2015 at 1:26 PM

Enter below pivot low to ride SL orders.
Usually SL orders will take price beyond PDH as difference is only 3 points

ST

Reply



Trekkie February 17, 2015 at 7:53 AM

Hi ST,
If there was no PDH in the middle there, would you consider the move 11:15 to 11:27 as one wave or would you consider 11:21 to 11:27 as a different wave? Thanks for your help.

Reply

▼ Replies



SMART Trader February 17, 2015 at 2:08 PM

11.15-11.27 as a single move

ST

Reply



L.V.Gandhi February 17, 2015 at 11:39 AM

In your second trade, you took inside bar low as SL, in stead of MC at 13:48. Can you please explain your thought process ?

Reply

▼ Replies



SMART Trader February 17, 2015 at 2:18 PM

After the entry price came back and attempted to move below 8870 and got rejected
Next bar low was 8870. then price moved up and broke earlier swing high. I kept the stop below
below PDH, below pull back low and below round number 8870 Normally price should not hit this level.

ST



L.V.Gandhi February 17, 2015 at 7:52 PM

Thanks.

Reply



Bhavir February 17, 2015 at 1:45 PM

Welcome back Sir. My observations below.

I would particularly like to share the flag and channel breakout example today - well explained by School of trade in attached video

<https://niftytradediary.wordpress.com/2015/02/17/16-feb-2015-text-book-setup/>

Reply

▼ Replies



SMART Trader February 17, 2015 at 2:44 PM

I am not a fan of these diagonal lines. One or two points extra or lesser move happened hours ago can make or break a trade.
For me the horizontal price levels only matter
<http://posting.org/image/6deampmd/>

ST



Bhavir February 17, 2015 at 2:56 PM

Thanks for sharing ST. Absolutely I agree. However such setups when occur can add to conviction and present good R:R setups. As you notice the short opportunity was made available much before this - at TST of BRN.

Reply



sqlfix February 17, 2015 at 5:55 PM

Hi Sir,

Why was the short signal not taken when the nifty pull back the second time at BRN. Also are there any candles to watch for the BOF

Reply

▼ Replies



SMART Trader February 17, 2015 at 10:17 PM

We may not be able to take all the signals in a discretionary method
Sometimes we wait for some confirmation. by that time price will move away

ST

Reply



sqlfix February 18, 2015 at 4:09 PM

Thanks Sir. Also is there any way to identify the correct BOF

Reply

▼ Replies



SMART Trader February 18, 2015 at 5:23 PM

<http://niftynirvana.blogspot.in/2013/10/initial-stops.html>
pic 3,4 and 5

ST

Reply



sqlfix February 19, 2015 at 4:23 PM

Thanks Sir

Reply

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