

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

Tuesday, August 28, 2012

28082012



Nifty opened just above PDL. and immediately sold. Did not get a proper pull back to short. Initial range formed and the retest of IR low was a long signal, but skipped it as the trade was against the market bias. Went short at the test of PDL. This trade moved well. Went long when the break of the LOD failed. This trade also moved.

Posted by SMART Trader at 3:42 PM

9 comments:



Unknown August 28, 2012 at 4:19 PM

At what point you decide that LOD has been formed? In a falling market, new lows will be formed regularly (and vice-versa - highs - in rising market). For example, today when NF first hit 5330, why that is not LOD?

Reply



Sunil Saranjame August 28, 2012 at 6:00 PM

Yes, there was no proper pullback and I thought I will miss a trade so I went short just after the small green candle.

Normally I use a time stop of 30 minutes but I was expecting a big move today so I hung on to my trade right upto the BOF at 5321 and closed around 5332.

Do you use time stops ST?

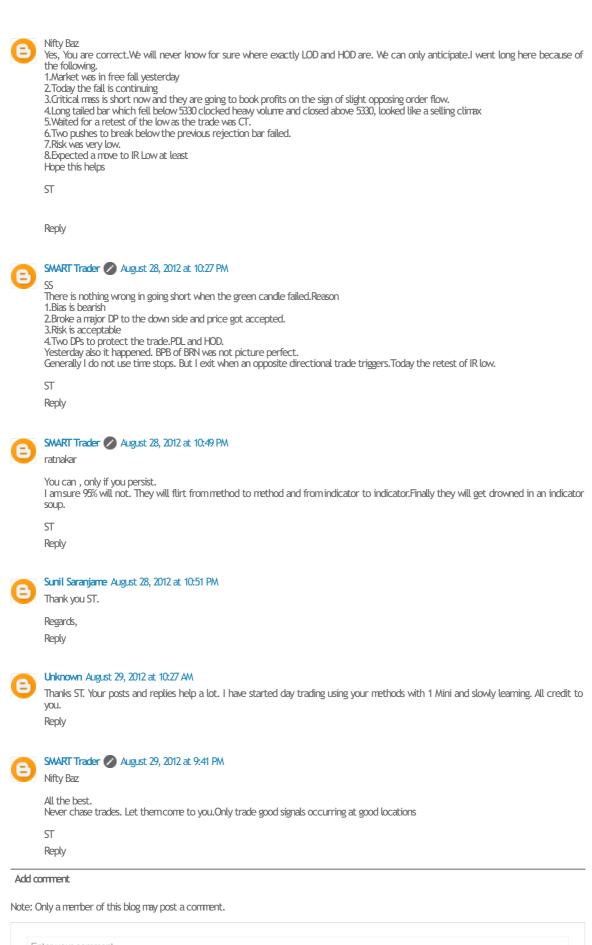
Thanks,

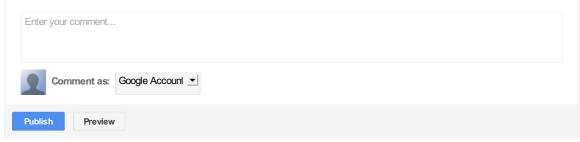
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ratnakar August 28, 2012 at 7:46 PM

Kyaa baat hai... let me also nurture the vision to catch such trades... hahaha Reply





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