

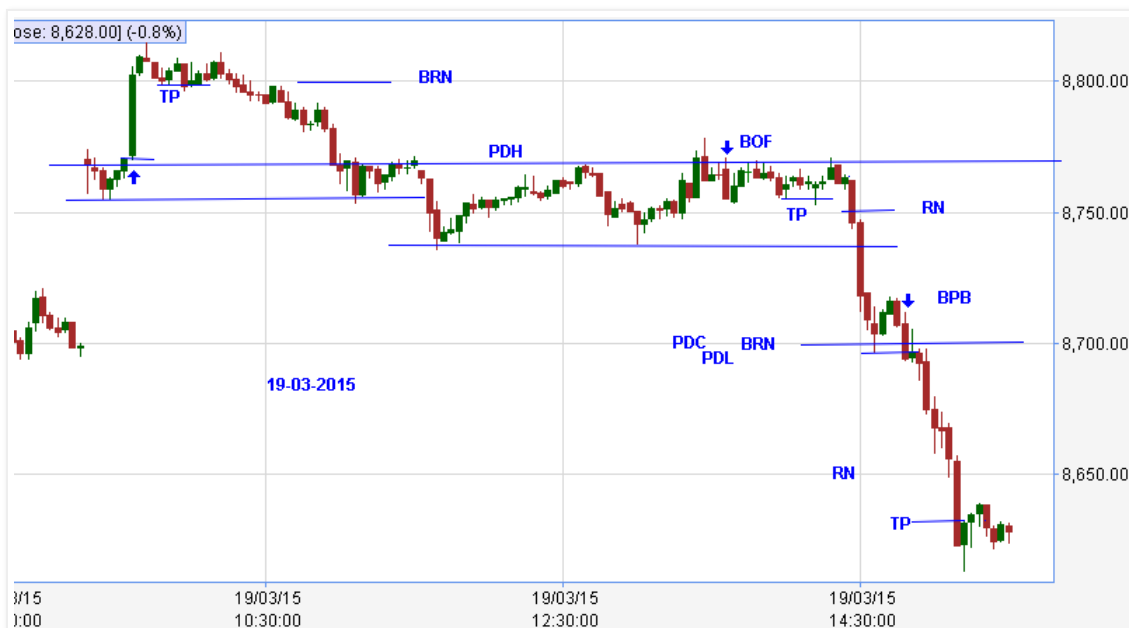


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Thursday, March 19, 2015

19032015



This is an illustrative example of the concepts being discussed. Markings are just visualizations on historical data in hindsight analysis
Nifty gaped up above PDH and pulled back. Went long on BPB of PDH. TP when price failed to stay above BRN. Missed the BOF trade at BRN. Price then traded in a range below PDH. BOF of PDH gave a short signal. Shorted on the retest. Unfortunately I lost patience and scratched before the down fall. Shorted on BPB of BRN/PDC/PDL TP around LOD

I will not be trading rest of the month. Doing some Truss work on top of the house. New rage in Kerala. People will swear it is to reduce heat during summer. The real reason is leaking roof. RCC Roofs won't stand the lashing rains of the region for long. My six year old house has started leaking. I will try to make a separate post on TST trades. take care and trade well. DPs will not let you down. The question is whether we are able to execute

Posted by SMART Trader at 4:52 PM



39 comments:



Trader Pai March 19, 2015 at 5:00 PM

Hi ST,
Was away in the morning
My trades .
<http://posting.org/image/tv656b0xp/>
I didnt think of shorting BPB BRN.

Will definently miss you .
Will you post EOD charts with your hindsight analysis?

Between truss work is going on in my house also

thaks n rgds
Kishore

Reply

▼ Replies

SMART Trader  March 19, 2015 at 5:15 PM



You also scratched the BOF short at PDH.
I will try to post EOD charts. It is time to change the way we build our homes
This will cost nearly 2.5 Lakhs for me. What a waste?

ST

Reply



Trader Pai March 19, 2015 at 5:03 PM

Hi ST,
Whats the thought behind your last short after a big down move.
You expected a second leg for the move?

rgds
Kishore

Reply

▼ Replies



SMART Trader March 19, 2015 at 5:09 PM

Momentum moves will have a second leg, usually.
Price falling below PDL is a major transition. If this moved a little we will have good defense PDL/PDC and BRN on top

ST



Unknown March 19, 2015 at 6:08 PM

Yes, missed it :(



Bharat March 19, 2015 at 11:04 PM

ST,

The down move below 14.12 isnt a second leg for you after morning fall from 8800? We already have fallen sharply and considering the original move from morning this was second leg to me. we have pdc. brn there. also pdl was less then 10 pts away from your entry. cant we expect chop around those three levels? as all of them will work as support. after a fall. Please enlighten us with your thought process.

Also Would we be not waiting for complex pullback in morning around 8800 after strong move? and then take short. why u think you miss that short.

Thirdly Shall we say yesterday morning short trade. the down move was with momentum? how today's fall below 12.15 is different in momentum then yesterday's down move with nice fluid on left side?

Thanks and Regards
Bharat



SMART Trader March 20, 2015 at 10:16 AM

Second leg wont take 3 hours to happen. It was over in the morning itself
BRN to then LOD was the first leg. Then a pull back to PDH and second push down which stalled at 8735
Next 3 hours this impulse wave acted as a range. 14.12 down fall was a fresh one.
8695-8700 zone was a cluster support. naturally there will be a bounce. Then another push down broke these levels and ran. There was a fluid below. When factors like trend, risk, space, orderflow etc align, take a chance. There are no certainties
In a discretionary method we will make a lot of bad decisions. we will hesitate and miss many. Overall profitability only matters.
Yesterday move was also with momentum. It also did two legs. same for today's morning up move. It is just a thumb rule. Market can run beyond 2 legs

ST

ST

Reply



smartthingsaroundme March 19, 2015 at 5:07 PM

Dear ST sir,

We will miss your posts. On a separate topic, if possible can you write a small blog post about "a day in the life of ST". As readers, we are very anxious to know how you start your day, what do you read, Do you do any practice trading sessions. You could include a little bit of personal details like your fitness regime etc. It would be awesome to read and get to know more about you :)

Thanks
Vivek

Reply

▼ Replies



SMART Trader March 19, 2015 at 6:24 PM

There is nothing special about my routine. For DP trading no overnight analysis is required. Before market open I mark the levels like PDH, PDC etc. Then it is all about reading the market bias and going with it. I do not read any market related articles or watch channels like CNBC. Before started trading live I used to simulate the trades. Now not doing it. I do walk a lot in the morning and evening, nearly 8 Km a day

ST



Arvind March 19, 2015 at 6:42 PM

Hi Sir,
One month is too much without you. Just a small curiosity . Do your neighbors , friends, relatives , people close to you in general know that , you are only the ST of Nifty Nirvana :)?

Just one trade.
<http://screencast.com/t/Vs8bx3b3FhP>

Thanks
Arvind.



SMART Trader  March 19, 2015 at 7:14 PM

One month?!. It is rest of this month, 6 or 7 trading days
Why not taking shorts when you felt bearish. You need to execute
<http://www.erninplayer.com/2009/08/you-are-only-as-good-as-chances-you.html>
Nobody knows about this blog. My relatives consider me as a computer illiterate as I do not have a personal presence in social networks like FB,twitter, Whats app etc

ST



Trader Pai March 19, 2015 at 7:21 PM

ST,
What are you for your relatives?
A trader ?

rgds
Kishore



SMART Trader  March 19, 2015 at 7:44 PM

No. A useless lazy guy who quit a cushy well paid job to dabble in stock market.
They wont show it. But I know it. There is no social status for a trader.

ST



Trader Pai March 19, 2015 at 8:25 PM

LOL ..



Arvind March 19, 2015 at 8:47 PM

Sir, I would have taken the short trade had my first trade failed. Sir, honestly speaking I was afraid of loosing whatever I got in my first trade.I am working hard to get rid of this feeling. I do not hesitate to go long , when the situation demands to go short. I freeze.
This is what I mean to say. My trades on Tuesday.
<http://screencast.com/t/E4QA6DY2KC>

Thanks
Arvind

Reply



Unknown March 19, 2015 at 5:11 PM

ST
same as of you what made you not to short again at 8763 or below 8755 levels sl was 8772 and braveheart of yours of the last trade what was the thought process?Please let us know.
We will miss you.

Reply

▼ Replies



SMART Trader  March 19, 2015 at 5:57 PM

Actually I thought it will break range high and move up
In fact i was not prepared for the fall.
Momentum moves will have a second leg, usually. So decided to try a short
Price falling below PDL is a major transition. If this moved a little we will have good defense PDL/PDC and BRN on top

ST



Trader Pai March 19, 2015 at 6:45 PM

Hi ST,
Did you place a BO Long order above PDH expecting an UP move to BRN ?

thanks n rgds
Kishore



SMART Trader March 19, 2015 at 6:55 PM

Actually i was undecided at the open. Then the third and fourth bars tried to move below first bar low
When this failed I entered a BO order above PDH

ST



Trader Pai March 19, 2015 at 7:15 PM

ST,
I was not talking about the open.
In the after noon session after you scratched your 2nd trade did you place a BO order above range high PDH?

thanks n rgds
Kishore



SMART Trader March 19, 2015 at 7:19 PM

Yes. I thought an upside break will happen and kept a PP order

ST



Trekkie July 5, 2015 at 6:38 PM

Hi ST,
I realise its a bit too late to be asking this question, sorry about that. What would have been some of the reasoning behind scratching the second trade where you got out? Thanks for your help.



SMART Trader July 6, 2015 at 3:50 PM

Initially the bias was very bullish . a gap up+strong up move.
After my entry I thought price failed twice to move below RN and after consolidation it may move up
Market proved me wrong

ST



Trekkie July 13, 2015 at 11:30 PM

Thank you very much ST.

Reply



Raju March 19, 2015 at 5:25 PM

Hi ST

We really miss you.
Pleasant home, will improve your happiness, best of luck
Post your charts whenever possible.

Raju

Reply

▼ Replies



SMART Trader March 19, 2015 at 6:25 PM

Will try to post charts EOD

ST

Reply



Unknown March 19, 2015 at 5:53 PM

Your first trade, were you open to take TST of PDH too if it formed or you were more inclined towards BPB ?
I check your trades everyday eod :(.. if possible plz do try to post your eod analysis :).
Btw if that roof work is for preventing leakage why not use tiles ? i recently did it like we make cement floors so that even if there is crack in roof pudi its limited so only that part needs repair not the whole roof, wont cost much.

Reply

▼ Replies



SMART Trader March 19, 2015 at 6:52 PM

If it opened little higher and drifted down to PDH, I will try a TST
For sloped roofs tiles can be fixed. This wont work for flat ones.
Almost all the houses in Kerala now have this extra roof

<http://photosinhouse.com/photo/1c/1ce131c27d958eb3f10f560473053948.jpg>
ST



Unknown March 19, 2015 at 7:20 PM

Actually was asking about when it moved from 8755 to 8770 after 924 hrs, maybe it would be BOF, were you also open to trade it if it failed to sustain above 8770 or failed to reach it ?
Have not seen personally but contractor also gave me option of putting tiles on the roof, we too have a flat roof but we dont have that much rain in our native place (uttrakhand) . In mumbai marble pieces are used for roof covering in buildings, they reflect heat too and are pretty good solution too as there is heavy rain in mumbai and they stand it with no issues. Truss are also good choice, just little costly...anyways, good luck with house work, hope everything goes great :).



SMART Trader March 19, 2015 at 7:30 PM

Shorts can be initiated if it breaks RN. Once it moved above PDH, I entered. Below there was PDH, a major flip that resisted thrice yesterday evening, IRL and RN. We expect the price to take the path of least resistance

ST

Reply



sqlfix March 19, 2015 at 6:58 PM

Hi Sir,

Please keep posting EOD charts whenever you get free time. Also do you trade equities also now. I was trying to adapt this decision point trading on equities and have some queries.

Reply

▼ Replies



SMART Trader March 19, 2015 at 7:15 PM

No . I do not trade equities

ST

Reply



amber March 20, 2015 at 1:18 AM

Sir good evening i pray to Lord OmShri Vishwakarma Ji to bless you for your house work thnx

Reply

▼ Replies



SMART Trader March 22, 2015 at 11:04 AM

Thanks

ST

Reply



Bhavir March 20, 2015 at 1:29 AM

OMG .. I never thought I would miss school so much. 6 days seems so long. Will definitely miss your guidance. You have good time off and take care of your health. Renovations can cause havoc.

Reply



xrtrader1 March 20, 2015 at 8:04 AM

Thanks ST. Your blog will be badly missed.

Reply



Unknown March 20, 2015 at 4:50 PM

Dear ST sir,

Does this DP strategy work for equities?

Warm Regards
Kiran Desai

Reply



Unknown March 21, 2015 at 6:57 PM

Will a 5min chart give same results using DPs?

Reply

▼ Replies



SMART Trader March 22, 2015 at 11:07 AM

DPs are markets own levels. So it should work. I have not traded this on equities
We are trading the levels not the candles. 5M chart will work

ST

Reply

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