



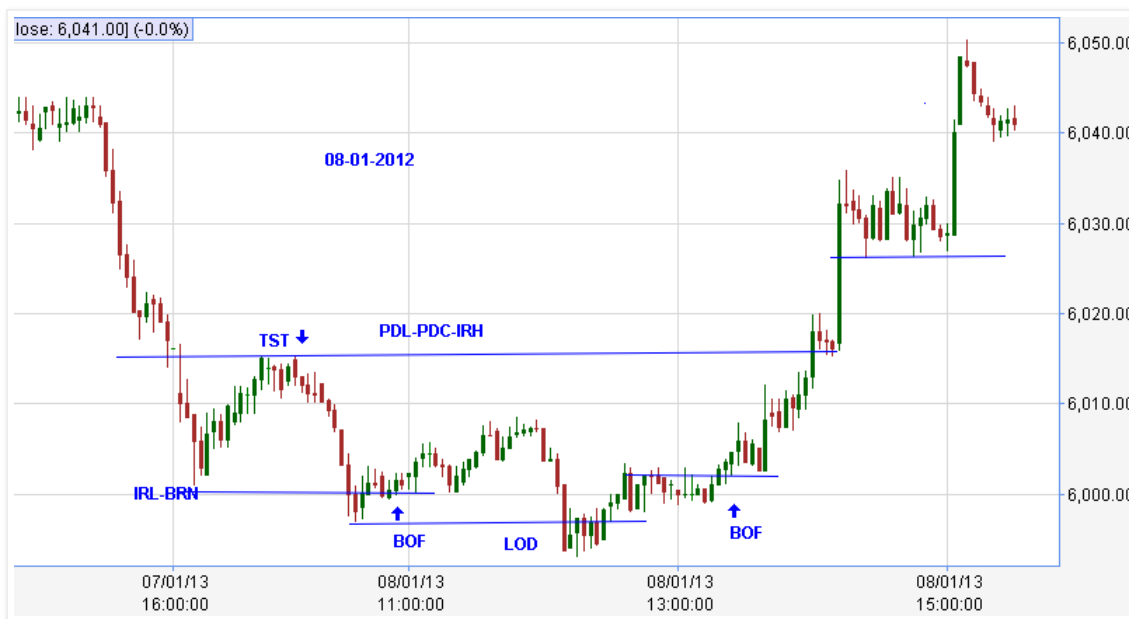
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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Tuesday, January 8, 2013

08012013



Nifty opened below PDL and attempt to go above it failed. IR formed. TST or PDL/PDC/IRH gave a short signal. TP at BRN. Went long on BOF of BRN/IRL. stopped out . BOF of LOD/BRN gave another signal to go long. This trade moved well,

Posted by [SMART Trader](#) at 3:32 PM



3 comments:



[akshay](#) January 8, 2013 at 3:43 PM

hi sir

I have been following your blog for long time,one thing which i get confused in between is bof and pullback trade...like today third attempt to go down below 6000,i thought it was a pullback after we broke below 6000 and i went short..but it was a bof ..how do u judge between the 2.?And do you enter market by stop orders or market price?

Reply



[SMART Trader](#) January 8, 2013 at 9:12 PM

Akshay

IRL was 6001. Price reversed without touching BRN. Another attempt, this time a BOF. Could not go more than 3 points below BRN. No follow through selling.Next attempt was able to move just 4 point below the previous low. Can you expect a further fall ?. You must be well aware of the overall picture.

I will advise you to try a slightly different entry technique.

1. For BPB entry price should always move beyond breakout bar and pull back

2.Price should move at least 7-8 points beyond the DP and pull back

3.Price can move in the breakout direction even if the above criteria is not met. In such cases enter on the break of the breakout bar extreme.You can enter the BPB of PDL-IRH using this technique today

I rarely use market orders Most of the time I enter with SL orders or limit orders.

ST

Reply



akshay January 8, 2013 at 9:54 PM

hi
Thank you sir for taking your time out to reply.
Reply

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