



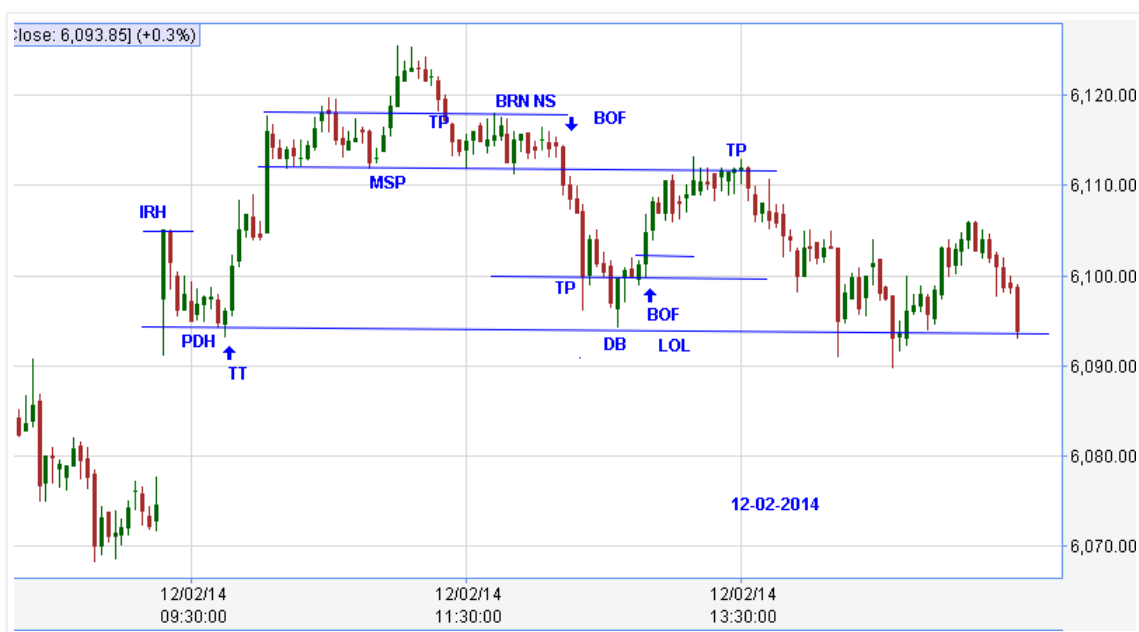
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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Wednesday, February 12, 2014

12022014



Nifty opened above PDH. Attempted to fall back into the range. Got rejected. Tried a new entry technique called "Touch Trades". (Please read 11022014 comments). TP when price failed to go above NS BRN. Went short below MSP. TP at BRN. Long on the DB, LOL, BOF of BRN/PDH. There was only very little space. But I expected it to hit the Flip. Thought of doing another Touch Trade at the flip. But was not very confident watching the lower tails of candles. Did not attempt the next BOF.

Posted by [SMART Trader](#) at 4:56 PM



19 comments:



[nifty for bread](#) February 12, 2014 at 5:20 PM

Sir, Why didn't you take the PDH/Range Low BOF failure trade at 2.12 PM. I took that trade and scratched.

Was there anything that suggested that it will not go well? I remember having read in one of your earlier posts that more than 4 swing pivots are rare in a day. Was that also a reason?

Thanks
S.Karthikeyan
Reply

[Anonymous](#) February 12, 2014 at 6:36 PM

Sir,
did you take your TT trade above BRN and what was your SL?
Thanks.
Dushmant
Reply



[SMART Trader](#) February 12, 2014 at 6:44 PM

Dushmant

It was a blind trade. Did not wait for any confirmation. Bought at PDH with stop loss below the first MC

ST

Reply



SMART Trader February 12, 2014 at 7:03 PM

SK

Market has broken out of three day range and settled above this. I was not comfortable shorting here. so decided to wait for a pullback after a clean break.

ST

Reply



nifty for bread February 12, 2014 at 7:13 PM

Sir, I think I have not expressed myself correctly. I went for a Long after seeing the BOF of PDH and Range Low.(2.12PM candle.) How I could have avoided this trade?

Thanks

S.Karthikeyan

Reply

Anonymous February 12, 2014 at 7:26 PM

Hi ST,

I also thought of taking the trade Karthikeyan mentioned. But did not take it because of the channel .. Was that the reason for not taking that trade

thanks n rgds

Kishore

Reply



SMART Trader February 12, 2014 at 7:30 PM

SK

My buy order was above the MC and MSP which did not trigger

ST

Reply



SMART Trader February 12, 2014 at 7:33 PM

Kishore

You observed it.

I too suspected a channel

ST

Reply



nifty for bread February 12, 2014 at 7:38 PM

Sir,

Thanks for the guidance.

S.Karthikeyan

Reply

ANOOOP .AV February 12, 2014 at 8:48 PM

good evening sir can you explain about TT..... ?

Reply

Anonymous February 12, 2014 at 8:52 PM

Dear ST,

Does TT trade negates/overrules FTA concept?

Or it is to be taken when FTA is at a favourable R&R ratio away from entry?

Or for Sniper shot entries when FTA is around?

I am going through charts to understand above mentioned points. Please suggest your take on the same.

Reply



SMART Trader February 12, 2014 at 9:06 PM

Anon

NO, No, No

This is just an alternative entry tactics on BPB trades.

I considered the morning trade as BPB of PDH.

We usually enter on break of IRH. Here tried a lower risk alternative. Do not try this unless you are very confident about the level

<http://screencast.com/t/7Sa957NZY1W>

ST

Reply



SMART Trader February 12, 2014 at 9:12 PM

Anoop

It is just an alternative entry technique for BPB Trades

<http://screencast.com/t/7Sa957NZY1W>

ST

Reply

Anonymous February 13, 2014 at 9:01 AM

ST..., Please give more info on "Touch Trade".

Reply



Sunando February 13, 2014 at 9:28 AM

Dear Mr. Rajesh

I would appreciate further if you kindly update your trades and nifty analysis on real time basis , off course without taking a toll to your own trading. This will force more clarity in seeing charts and rectify ourselves on hand.

Regards

Sunando Ghosal

Reply



SMART Trader February 13, 2014 at 11:33 AM

Sunando

Real time analysis is harmful to both the teacher and learner

People lose focus and for the learner it is better to avoid crutches.

Further, I am very careful about this teaching side and I will not allow undue importance for this in my life.

I know what happened to the good teachers like Saint, Karthik, Uasish, Raghav and many others

ST

Reply

Anonymous February 14, 2014 at 12:46 PM

ST Sir,

If I am not wrong, IRH has acted as a major price level for the day with price movement halting for a few minutes or reversing at this DP. You seem to have ignored the LOL formed by IRH in both your subsequent trades for the day. As you have mentioned, there was very little space.

Did you approach these trades with an increased risk appetite having completed a successful first trade?

Also, does BRN (being hardly 5 points away from IRH in this case) carry more weightage than IRH?

Regards,

KSG

Reply



SMART Trader February 14, 2014 at 1:23 PM

KSG

Yes. IRH was acting as major level.

DP framework is just an approximation of market structure. Nothing will work 100% of the time.

DPs work because people pay attention to these levels and a lot of people act there. Now show the chart to a trader and ask him to identify the prominent levels. All of them will notice HOD and LOD, followed by the MSP flip, a few will tell BRN. I doubt anybody will tell about IRH.

Please do read

<http://niftynirvana.blogspot.in/2012/10/brackets-and-envelops.html>

<http://niftynirvana.blogspot.in/2012/12/love-virgins.html>

ST
Reply

Anonymous [February 14, 2014 at 5:19 PM](#)

Thanks Much Sir,

After re-reading the above posts, I got better clarity about the matter.

Regards,
KSG

Reply

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