

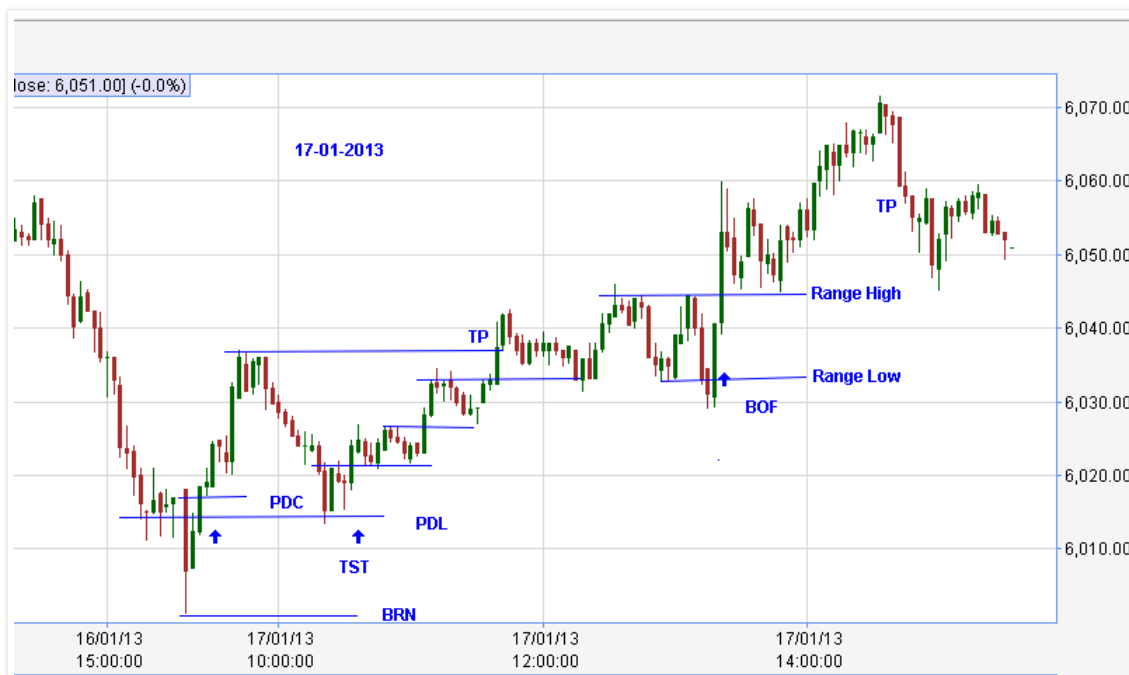


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*There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits*

Thursday, January 17, 2013

17012013



Nifty Opened near PDC. BOF of PDC/PDL gave a long signal. TST of PDL was the second one. TP on BOF of previous high. Traded in a range for a while. BOF of range low gave another long which also moved well. Try to enter at DP and manage the trade with price flips. Price flips will help you to stay with the trend avoid premature exits and skip wrong trades

Posted by [SMART Trader](#) at 9:09 PM



3 comments:

[Anurag](#) January 17, 2013 at 11:39 PM

ST sir,

Where did you enter 3rd trade? I was looking for that opportunity but failed to enter as BOF bar was 11 point wide and the entire range (Range high-Range low) was some 14 points only.

Later, also missed 2 BPB opportunities after breaking of range high.

Reply



[SMART Trader](#) January 18, 2013 at 9:06 AM

Anurag

It was a pure breakout of the range high. Reason. Third attempt to go down failed, Rapid rejection, Momentum move. Earlier I never traded direct breaks. Lately I am attempting some on the merit. For example see the PDL of 16012013. Three attempts to go above range high failed. Price came down and hit PDL. Gave a small bounce. Earlier swing low flip zone resisted. Can't we short below this with a stop loss above the bounce?

ST

Reply

[Anurag](#) January 18, 2013 at 8:10 PM

Yes right. Your today's post throws more light on how you treat breakouts on their merit. As you say, location is very important.  
Reply

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