

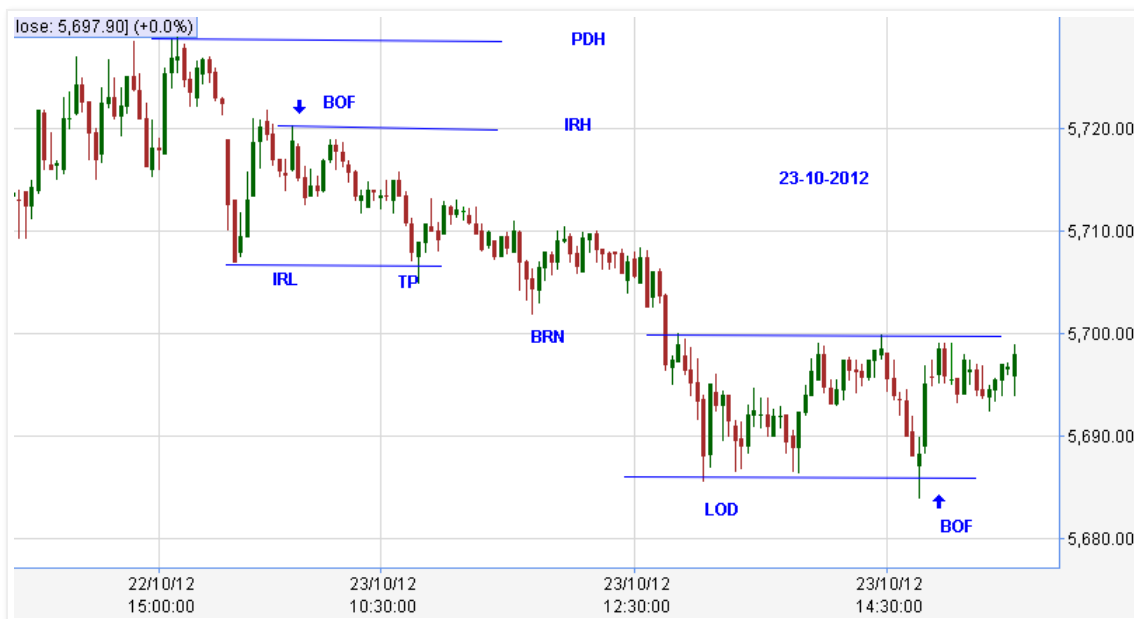


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*There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits*

Tuesday, October 23, 2012

23102012



Nifty opened within previous day range. Initial move was down. IR formed. BOF of IR High gave a short signal. Covered at the BOF of IR low. BOF of LOD gave a long signal . I expected it to move well, but it did not. Scratched.

Posted by [SMART Trader](#) at 3:33 PM



2 comments:

Mr. Pai [October 23, 2012 at 3:48 PM](#)

Hello ST,

The last two days (and may be more) I noticed that you were able to pick the correct extreme during the IR (H or L) in the first hour. I think I am doing reasonably okay with the BOF and BPB at other DP's however just can't seem to pick the extreme at the IR. Any suggestions on how to improve and get the day trend right? I am not too good with candlestick patterns. Do you think understanding the patterns will help me pick out the IR extremes and day trend correctly?

Thanks and Regards,

Mr. Pai

Reply



[SMART Trader](#) [October 23, 2012 at 4:21 PM](#)

Mr Pai

You can't pick up day trend from the initial range. Your target is only the other extreme. If it fail to hold you can ride the trend. it is extra bonus.

Candle patterns won't help. Screen time is more important. Load one minute data in a charting software and simulate trades to gain experience in a compressed time frame.


ST

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    - [04102012](#)
    - [03102012](#)
    - [01102012](#)
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  - [August](#) (30)
  - [July](#) (33)
  - [June](#) (33)
  - [May](#) (33)
  - [April](#) (27)
  - [March](#) (31)
  - [February](#) (42)
  - [January](#) (3)