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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

Friday, July 18, 2014

18072014



Nifty opened near PDL and fell. Short on the BPB of PDL. TP when it bounced from BRN. Second trade was a long on the BPB of PDL. TP when price failed to cross PDH. Shorted the BOF of PDH below PDC. Price bounced from IRH closed the trade at 9 point profit. Last trade was a PP above PDH/HOD. This trade failed . Exited at breakeven

Posted by SMART Trader at 3:43 PM



26 comments:



Unknown July 18, 2014 at 3:46 PM

Hi ST
Nice trades
Was BOF BRN 7600 an opportunity to go long?
Any reasons to avoid it??

Thanks
TBP

Reply

▼ Replies



SMART Trader July 18, 2014 at 3:51 PM

I exited the short above the swing high.
Then there was not much space with IRL and PDL above it

ST

Reply



Only Nifty July 18, 2014 at 3:46 PM

ST Sir,

Good day.. bagged 65 points
Trades [here](#)

Sir.. i observed that when ever i had 1st traded ended in good profit (20+) .. i am able to catch end day well.. psychological advantage ? :)

Reply

▼ Replies



SMART Trader July 18, 2014 at 3:50 PM

Yes. Well begun is half done

ST

Reply



Trekkie July 18, 2014 at 4:10 PM

Hi ST,

For second trade "TP when price failed to cross PDH" Please can you tell at what time you exited? Thanks.

Reply

▼ Replies



SMART Trader July 18, 2014 at 4:18 PM

I exited on close of that bearish engulfing bar which made HOD

ST

Reply



PA Trader July 18, 2014 at 4:24 PM

Dear ST,

I have a query regarding your third trade. The target for this trade would have been IRH. Price did not reach the IRH but bounced up before that. You took profit when price crossed the top of the red candle. Why did you feel that the price would not go down further? Couldnt this just have been a normal pullback, after which price would have resumed its journey towards IRH?

Thanks.

Reply

▼ Replies



SMART Trader July 18, 2014 at 9:49 PM

It almost touched IRH. My expectation was a maximum move to PDL. 7640 was the earlier BO point and a strong flip. Also the end of a fluid area. The point qualifies as MSP also. I thought it will range between PDC and IRH. So exited quickly.

ST

Reply



Unknown July 18, 2014 at 4:30 PM

Hi ST, What is your thought process for taking long at PBP of PDL when RN and PDC were just above the range. - Prakash

Reply

▼ Replies



SMART Trader July 18, 2014 at 9:57 PM

PDH and PDL are very important points. Previous day candle is considered as a range. Price attempted to go below PDL and failed, After coming back above PDL, it was pushed down twice but failed. RN was 10 pait away. If it reverses from there always I can exit at breakeven. Risk was also low. so attempted it

ST



Unknown July 19, 2014 at 10:00 AM

Thanks a Lot ST for detailed explanation. - Prakash

Reply



NPA Trader July 18, 2014 at 4:45 PM

Regarding your second trade, Why the first BPB not taken? is there any reason behind it?

Reply

▼ Replies



SMART Trader July 18, 2014 at 9:38 PM

Actually I was bearish and was expecting a BOF
I had a SL sell order below the pull back swing low. I did not expect it to break the high

ST

Reply



amber July 18, 2014 at 5:41 PM

Sir good evening ,sir sent a mail when time permits kindly check thnx

Reply

▼ Replies



SMART Trader July 18, 2014 at 9:34 PM

OK

ST

Reply



Bharat July 18, 2014 at 6:08 PM

ST,

Why u avoided short below 11.15 or 11.36 On IRH and yesterdays lod failure.. but took the PDH failure below 12.30 with same price action?
I m missing something. Kindly Enlighthten

Regards

Bharat

Reply

▼ Replies



SMART Trader July 18, 2014 at 10:13 PM

How these situations are similar?
In both the cases after breakout I waited for a pull back
Short was initiated below this swing low
In the first case price did not break the swing low. So no short trade
Second case trade was on break of this swing low

ST

Reply



Unknown July 18, 2014 at 9:48 PM

Dear sir,

I am trying to implement your strategy on stocks but number of my successful trades is less. Need ur guidance on same here
http://decisionpointtrading.blogspot.in/2014/07/180714_18.html?m=1

Reply

▼ Replies



SMART Trader July 18, 2014 at 10:21 PM

I have not tried it on stocks.
You may need to back test and find the right stocks
TBP is trading it on Tata Steel

ST



Unknown July 18, 2014 at 11:03 PM

My thought is that technical analysis should work in all liquid stocks. If concept is one than it must work on stocks too. Is my thinking not correct?



SMART Trader July 19, 2014 at 8:40 PM

Yes. It should work.
But different contracts behave differently
This depends on liquidity, free float of stocks, Inter market dependencies etc

ST

Reply



LuckyHaa July 18, 2014 at 10:08 PM

ST sir,

Do you have any personal email id or mobile no?if you are willing to share please share..It is great to know you are also from Kerala!!!

Reply

▼ Replies



SMART Trader July 18, 2014 at 10:18 PM

You can mail me at
niftynirvana at g mail dot com
But I prefer to interact through the blog

ST

Reply



amber July 18, 2014 at 10:38 PM

Sir kindly update the significance of two small lines drawn above PP and PDH thnx

Reply

▼ Replies



SMART Trader July 19, 2014 at 8:41 PM

First one is my entry and the second one exit

ST



amber July 20, 2014 at 8:32 AM

Sir good morning and thnx

Reply

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