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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, September 9, 2014

09092014



Back after Onam. Nifty opened near PDC and sold. First candle acted as IR. Did not go short below IRL as the previous day BO point was a strong FLIP. Range move for a long time. Short on BOF of Range high. trade did not move. Scratched. Did not attempt any other trades.

Posted by SMART Trader at 3:38 PM



20 comments:



xrtrader1 September 9, 2014 at 4:01 PM

Hi ST,
I read the BOF as trap, waited for PP trade at the bottom of the range. Took the trade on Break of range low then scratched it as it didn't move as expected. Not sure if that was right move ...Any comments ?

Reply

▼ Replies



SMART Trader September 9, 2014 at 4:07 PM

TRAP happens in a trend move. Here it was a BOF of a well established range extreme
ST

Reply



PA Trader September 9, 2014 at 4:06 PM

I entered the BO at the large green candle, but got trapped. How did you manage to avoid the BO trade? There were multiple attempts at the range high prior to that BO.

Reply

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SMART Trader September 9, 2014 at 4:14 PM

Price was in a lower range and I avoided CT BO
There was no BOF at range low to get order flow from trapped traders
Further there were many barriers on top PDC,PDH,DO/HOD and BRN,

ST



xrtrader1 September 9, 2014 at 4:21 PM

Superb... ST thank you.

Reply



Bharat September 9, 2014 at 4:35 PM

ST,

Why you avoided longs above 1.45 on range breakdown failure and ph break. the similar trade you took on 2.42 on 4/09/14

What is the major difference between them?

Thanks and Regards

Bharat

Reply

▼ Replies



SMART Trader September 9, 2014 at 10:23 PM

I avoid SAR kind of trades. BOF of range low is an opportunity to go long. I avoided it because I was already short and exited it where I was supposed to go long. Today the BOF of range high showed that price is not interested to move up. On BOF of range low we are trading into the same area. A low probability one. On 04/09/2014 there was no BOF of range high. It was the first BOF of that range extreme and hence a high probability one

ST



Bharat September 10, 2014 at 9:30 AM

ST,

On 4/9/14 at 1.118 bar isn't a range breakout for u? 4 points from the range high it moved.
Kindly guide me on this.

Regards

Bharat



SMART Trader September 10, 2014 at 10:06 AM

1.18 BOF was a short signal. But there was no space to take it.
Range continued again till 2.54. BOF of range low came a long after
Here critical mass was short and need to cover at the fag end. So tried a long

ST



Bharat September 10, 2014 at 10:32 AM

ST,

In 1.18 bof on 4/9/14 the target range low was at 9 pt diff, if we enter below 1.06 pivot. . and here today we have 12 pt diff if we enter on 1.09 on 9/9 with sl 12 pts if we keep 1.03 high as sl. At the same time when nif spread some time reaching 2 points .. how to take decision in such scenarios?

Thanks and Regards

Bharat



SMART Trader September 10, 2014 at 11:43 AM

I will not keep my SL above 1.03 high and sit tight. We are trading the acceptance and rejection of price
Price tried to move above an established range and got rejects. If price climb above the range high again suspect your short and look for an exit. Natural target of a range BOF is the other extreme of the range. If lucky may run further. Other factors like trend, Critical mass, space, order flow, strength of price barrier etc should be considered. Quality of rejection is to be considered. Today the very next bar invalidated the BO long

ST



Bharat September 10, 2014 at 12:17 PM

Thanks a Lot ST :)

Reply



Unknown September 9, 2014 at 6:10 PM

Hi ST
Can we say there was an opportunity for BPB PDC short trade??

Thanks
TBP

Reply

▼ Replies



SMART Trader September 9, 2014 at 10:15 PM

BPB can be taken either on break of IRL or as a blind short near 8190 with SL above PDL/PDC/BRN
Avoided break of IRL as there was a strong flip ahead. I am not comfortable with blind touch trades

ST

Reply



gsn September 9, 2014 at 10:36 PM

Hi ST, it seems you have not traded on 8sep14. But I was curious how the trade would have gone. Had it been correct to go long at 4th bar in morning and remain long throughout? As I am learning so am curious.

Reply

▼ Replies



SMART Trader September 9, 2014 at 10:48 PM

4th bar a BPB long. You can stay with the trade.
Later you can go long on the BO of range high

ST



gsn September 10, 2014 at 8:58 PM

Thanks ST. I am getting confidence. But it is too early!!!

Reply



Unknown September 10, 2014 at 1:25 AM

Hi ST,

I have started using your term and following this blog. Thanks for your effort on this blog and answering our queries.

Now it is closed above the BOF and PDF. Looks like we can go long by having just below today's close as SL.

Reply

▼ Replies



SMART Trader September 10, 2014 at 8:53 AM

You have not understood the method well, I am afraid
Kindly go through all the important posts given below the blog

ST



Unknown September 10, 2014 at 3:34 PM

Thanks ST. I will go through and understand the methods.

Reply

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