

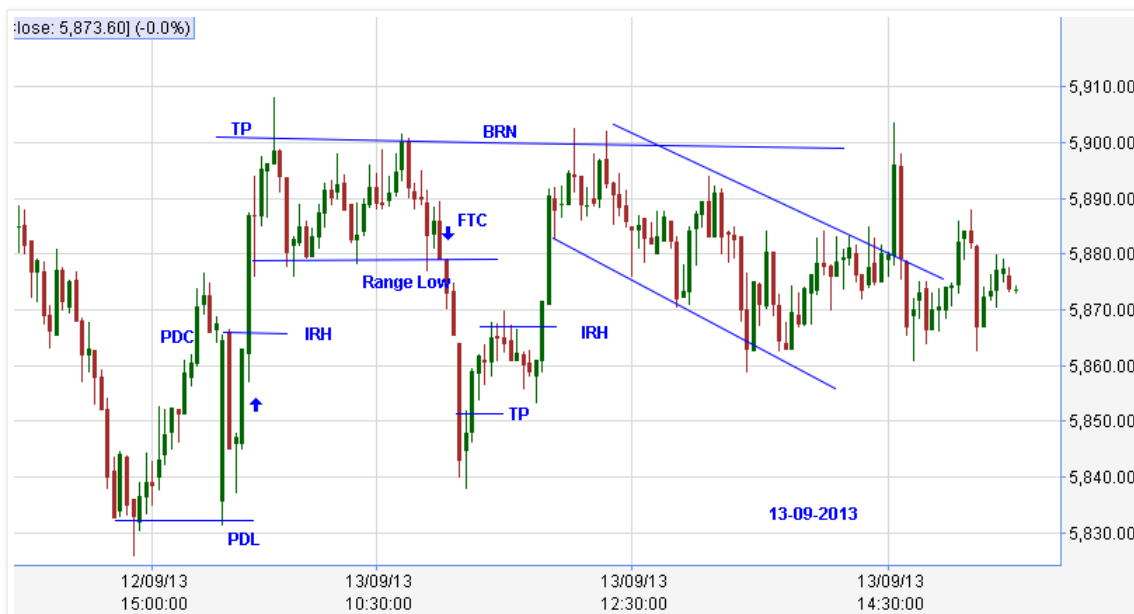


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*There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits*

Friday, September 13, 2013

13092013



Nifty opened near PDL and rallied. IR formed PDC as the range high. Went long on the break of IRH. TP at BRN. Price moved in a range for a while. short on the break of range low. IRH was an area of concern on this trade. Hesitated to go long above IRH as I suspected the price to bounce back from earlier range low. Then it was all chop chop. 13th the Friday was not a bad day as far as trading is concerned.

Posted by [SMART Trader](#) at 3:30 PM



#### 4 comments:

Anonymous [September 13, 2013 at 5:51 PM](#)

Hi ST,

Probably you have answered this before but I don't remember your answer.

Do you consider the tails or the body of the candle when you draw the lines. The PDL does not seem to consider it nor the IRL. This can make a difference in identifying the master candle (or does it not matter)

Reply



[SMART Trader](#) [September 13, 2013 at 7:40 PM](#)

Anon

Usually I ignore the tails. I consider these levels as zones around a round number.  
For example BRN 5900 was resisting the whole day. Sometimes it overshoots a little or reverses before hitting the level.  
For trade entries I prefer to enter beyond the tails as people generally keep their stop orders beyond tails

ST

Reply



[Unknown](#) [September 14, 2013 at 3:14 PM](#)

ST, for entry, do you place SL-L, Limit or Market order. For example, for first long entry of 13 Sep., did you place SL-L order before the commencement of big green candle which pierced the IRH or did you place Market or Limit order after cross of IRH.

Reply



**SMART Trader**  September 14, 2013 at 7:03 PM

Nifty Baz

I placed a SL-Limit order once the pull back ended with a pin bar. If I want to enter the break of 5660 I place a SL-L order Trigger 5660.25, limit 5660.75  
Actually during the trading hours I place, modify and cancel orders many times as the price action unfolds

ST

Reply

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