



tinypic

This image is no longer available. Visit tinypic.com for more information.

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

Thursday, July 17, 2014

17072014



As expected a range bound day. Nifty traded within the last impulse wave of the previous day. Attempted two trades. TST of Range low and BOF of PDH. Both trades ended as scratch. First one reached the target but I exited it when price failed to cross RN

Posted by SMART Trader at 3:35 PM



23 comments:



Unknown July 17, 2014 at 3:39 PM

Hi ST
After a long consolidation, the BO failed. Any pointers on avoiding the trade??

Thanks
TBP

Reply

▼ Replies



SMART Trader July 17, 2014 at 4:49 PM

Price never touched PDH till the BO. So waited for a BPB. It was just stop triggering above the then HOD swing high. I take PP trades at areas where multiple tests occurred.

ST



Deven Malhotra July 17, 2014 at 6:17 PM

Thanks ST,

Got it as i also got trapped in that BO. Rather in 2 BO, I expected the move (marked TST) by you as BO in the fluid & took it. Why your DP is lower than IR?

Thanks,
Deven Malhotra



SMART Trader July 17, 2014 at 7:19 PM

Nifty opened within the last impulse up move of the previous day. This wave is likely to act as a range. So I kept my sell order below that swing low which is also the MSP. Price did not crack this MSP

ST

Reply



Only Nifty July 17, 2014 at 3:39 PM

ST Sir,

Attempted long above PDH, during late hours.. failed.
Trades [here](#)

Reply

▼ Replies



SMART Trader July 17, 2014 at 4:52 PM

Entry should be on break of the earlier swing high in case of BPB

ST



Only Nifty July 17, 2014 at 8:52 PM

Yes sir.. i was not sure what kind of pattern it was..
I thought shorts (initiated after BOF of PDH) will be covered above PDH... attempted trade for that reason

Reply



Kishore July 17, 2014 at 3:43 PM

ST
why didnt you trade BO of PDH as PP ?

rgds
Kishore

Reply

▼ Replies



SMART Trader July 17, 2014 at 4:53 PM

Price never touched PDH till the BO. So waited for a BPB
It was just stop triggering above the then HOD swing high.
I take PP trades at areas where multiple tests occurred.

ST

Reply



Guru Krish (Trading Nirvana) July 17, 2014 at 3:56 PM

Hi ST,

Its so nice to see today I could match your trades :) my trades [Here](#)..

Cheers!
GK

Reply

▼ Replies



SMART Trader July 17, 2014 at 4:57 PM

There was no commitment from Bulls or Bears
Expected the second trade to run
Tomorrow being weekend expect some good moves

ST



Guru Krish (Trading Nirvana) July 17, 2014 at 7:53 PM

ST,

Thanks.. yes looks like an Inside day, though a small spike upwards..so range is still (7628-7661)..

Cheers!

GK

Reply



Unknown July 17, 2014 at 4:27 PM

Sir,
I also took both the trades like you .First one was a scratch and 2nd one stopped out as I hesitated to scratch in the hope of moving my trade in my intended direction. Need to learn more from your experience.
Thanks, Saidushmant.

Reply

▼ Replies



SMART Trader July 17, 2014 at 4:59 PM

I scratched when third attempt to move down failed

ST

Reply



Unknown July 17, 2014 at 5:54 PM

i have shorted BPB of IRL whr u taken TST trade, SL hit -8 . i was expecting that positional critical mass is long , and their SL orders below IRL , where im wrong???

Reply

▼ Replies



SMART Trader July 17, 2014 at 7:23 PM

Nifty opened within the last impulse up move of the previous day. This wave is likely to act as a range. So I kept my sell order below that swing low which is also the MSP. Price did not crack this MSP. A trend reversal happens only when price cracks MSP. When attempting a CT trade ensure MSP cracks or enough space to the MSP

ST

Reply



NPA Trader July 17, 2014 at 7:47 PM

Looking previous day's closing range is also a good strategy. This minimizes the false trades. This will help us during range days. Also noted, MSP not broken for the order flow to the downside. excellent analysis. thanks

Reply



amber July 17, 2014 at 8:47 PM

Sir good evening at yday eod there was a nice fluid and on the next day it is hard to break that fluid, kindly update thnx

Reply

▼ Replies



SMART Trader July 17, 2014 at 8:53 PM

Price was not able to break below MSP
Once it breaks price will move well through fluid

ST

Reply



amber July 17, 2014 at 9:17 PM

Sir thnx

Reply



Unknown July 18, 2014 at 1:09 AM

ST sir

"As expected a range bound day" is your first sentence today. How did you predicted sir? can you please explain.

Thanks

Reply

▼ Replies

SMART Trader July 18, 2014 at 9:10 AM



<http://niftynirvana.blogspot.in/2012/02/daily-trading-patterns.html>

<http://niftynirvana.blogspot.in/2013/05/trend-days.html>

ST



Unknown July 21, 2014 at 1:14 AM

Thank you ST sir

Reply

Add comment

Note: Only a member of this blog may post a comment.

Enter your comment...



Comment as: Google Account ▼

Publish

Preview

[Newer Post](#)



[Home](#)

[Older Post](#)

Subscribe to: [Post Comments \(Atom\)](#)

Important Posts

- [Disclaimer](#)
- [Glossary](#)
- [Rants 'n Raves](#)
- [Structure and Patterns](#)

Download E-Books

- [Decision Points](#)
- [Structure and Patterns](#)
- [Rants N Raves](#)
- [TRADE-SCORE](#)
- [Video Promo](#)

[Statcounter](#)

Reciprocal Links

- [Lance Beggs @ YTC](#)
- [URD @ charttechnicals](#)
- [KPL @ vfindirect](#)

Blog Archive

- [2015](#) (100)
- ▼ [2014](#) (274)
 - [December](#) (22)
 - [November](#) (19)
 - [October](#) (23)
 - [September](#) (22)
 - [August](#) (22)
 - ▼ [July](#) (27)
 - [31/07/2014](#)
 - [30/07/2014](#)
 - [Reading: Taps on DP](#)
 - [Selective Attention](#)
 - [28/07/2014](#)
 - [Share Something](#)
 - [25/07/2014](#)
 - [24/07/2014](#)
 - [Big Picture](#)
 - [23/07/2014](#)
 - [22/07/2014](#)
 - [21/07/2014](#)
 - [18/07/2014](#)
 - [17/07/2014](#)
 - [16/07/2014](#)
 - [Structure and Patterns\(E-Book\)](#)
 - [11/07/2014](#)
 - [10/07/2014](#)
 - [09/07/2014](#)
 - [08/07/2014](#)
 - [07/07/2014](#)
 - [Three Thoughts](#)
 - [04/07/2014](#)
 - [Methodology](#)
 - [03/07/2014](#)
 - [02/07/2014](#)
 - [01/07/2014](#)
 - [June](#) (26)
 - [May](#) (20)
 - [April](#) (22)
 - [March](#) (24)
 - [February](#) (21)
 - [January](#) (26)
- [2013](#) (299)
- [2012](#) (338)

Simple theme. Powered by [Blogger](#).