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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

Wednesday, May 28, 2014

28052014



Nifty opened within previous day range. IR formed . Traded the entire day within this 10 point range. Nifty attempted to break out of the range many times but failed. All the three trades failed to move. I was able to scratch all of them without damage to the account.

Posted by SMART Trader at 3:34 PM



19 comments:



Trekkie May 28, 2014 at 3:55 PM

Hi ST,
Where was your exit for trade 1 ?

Reply

▼ Replies



SMART Trader May 28, 2014 at 4:01 PM

Stopped out at BO bar low

ST



Trekkie May 28, 2014 at 4:19 PM

ST,
Thanks, I exited there as well, but I thought may be my exit was wrong and messed up the rest of the day, lost control of my mind :(

Reply

Uday Dave May 28, 2014 at 3:57 PM



Hi ST

I tried too to capture the narrow range moves but not successful.

Thanks.

Reply

▼ Replies



SMART Trader May 28, 2014 at 5:02 PM

URD

It was just a 10 point range

It is very difficult to trade such a range after trading hundred point ranges for a few days

ST

Reply



Unknown May 28, 2014 at 4:12 PM

ST sir,

I also traded ur 1st trade..but exited on break of IRL.. took extra risk..16 point loss

Took 2nd long on BOF of PDC..exited with 6 point gain....missed short on BOF of IRH... I was tired by then.. :)

Net net 10 point loss day...

By the way..wats ur take on expiry day?

Trade or no trade day?

Reply

▼ Replies



SMART Trader May 28, 2014 at 4:18 PM

Rose Mary

I usually stay out at the afternoon session on expiry days

ST

Reply



Unknown May 28, 2014 at 4:16 PM

Hi ST,

Can you please mention your exits going forward even if hits SL or Scratched. It would be helpful for us.

Thank you,

Kiran.

Reply

▼ Replies



SMART Trader May 28, 2014 at 4:52 PM

First one below BO bar low

Second one when price failed to go above 7330

ST

Reply



Trekkie May 28, 2014 at 4:37 PM

Hi ST,

Where did you exit the second trade? Did you trail? I messed up pretty bad in that area.

Reply

▼ Replies



SMART Trader May 28, 2014 at 4:50 PM

S Roy

No trailing . When price failed to go above 7330, I just clicked square off button

ST

Reply

Unknown May 28, 2014 at 4:43 PM



@Smart Trader

Here my study for past two days...no trading.
<http://i.imgur.com/Yeuofq2.png>

Reply

▼ Replies



SMART Trader May 28, 2014 at 4:58 PM

IRL of yesterday will be the first bar low
PDH in respect of today action is not right, I think

ST

Reply



Bharat May 28, 2014 at 5:42 PM

ST,

I also took the breakout of range at 1.15 looking to pressure play at IRL failed immediately was it wrong?

Bharat

Reply

▼ Replies



SMART Trader May 28, 2014 at 8:34 PM

Not wrong.
Only thing is you have to have a plan to exit if the trade fails

ST

Reply



amber May 28, 2014 at 10:08 PM

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

Reply



Bharat May 28, 2014 at 10:42 PM

ST,

What thought process you had ..at 1.15 for avoiding that pressure play... ?

Bharat

Reply

▼ Replies



SMART Trader May 28, 2014 at 10:57 PM

Bharath

A powerful LOL BOF at 10.45 was not able to move 10 points to the upside for the next 2-1/2 hours
Further there was HOD , RN and PDH above this level. I was not comfortable to go long and decided to enter only above HOD

ST

Reply



Bharat May 29, 2014 at 10:42 AM

Thanks a Lot ST

Reply

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 - [January](#) (26)
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