

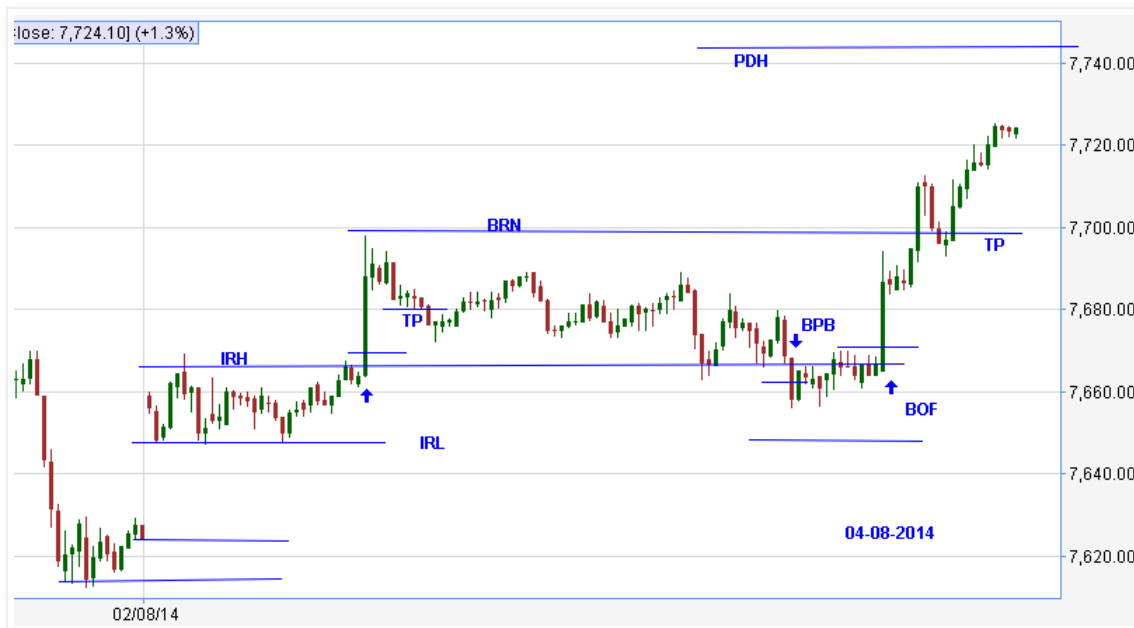


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*There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits*

Monday, August 4, 2014

04082014



Nifty opened within previous day closing range. IR formed went long above IRH as three attempts to fall below IRL failed. Nifty stalled near BRN and drifted down. Exited at a small profit. Tried a short below IRH as BPB. Trade failed stopped out above the pull back swing high. Long on BOF of IRH. Trailed and stopped out below BRN. Could not capture the last leg up.

Posted by SMART Trader at 3:39 PM



24 comments:



Unknown August 4, 2014 at 3:47 PM

Hi ST  
Took TST IRL long as price was not breaking down even third time.  
Valid trade??

Thanks  
TBP

Reply

▼ Replies



SMART Trader August 4, 2014 at 4:56 PM

Yes you can do it

ST

Reply



rocky August 4, 2014 at 4:13 PM

if you post the trades price then it will be very helpful as some of abbreviation i am not able to understand thanks

Reply

▼ Replies



**SMART Trader** August 4, 2014 at 4:32 PM

We are trading the horizontal price levels visible on the chart. Exact entry exit price are not at all relevant for the method. it is required only for feeding orders. Entry,exit points are shown with small lines on the chart

Reply



**Unknown** August 4, 2014 at 4:23 PM

Dear Sir,

1.) Regarding your second trade (BPB of IRH , 13:15 candle). After price breached IRH on downside, it reversed immediately and traded more than 30 minutes above IRH (even broke high of candle which breached IRH on downside). Should it not nullify the negative bias for this attempt and should u not have waited for candle close for attempting short (13:54 ,for a proper bpb in this case ).

2.)Regarding your last trade... When price fell back into BRN area, u exited... But why did u not considered MC (14:48 candle) which broke BRN on upside ??? May be u could have put yr trailing SL below this MC as u were still not in loss.

regards,

Reply

▼ Replies



**SMART Trader** August 4, 2014 at 4:58 PM

1.Price was making lower highs. So I expected a breakdown. Daily was also in decline mode  
2.Could have done it.

ST

Reply



**VKM** August 4, 2014 at 4:28 PM

ST sir

I took only last trade, BOF of IRH long and exit at EOD, my TSL was below 14:48 bar low at 7691 which saved my position.

<http://dpinratrading.blogspot.in/2014/08/04082014.html>

VKM

Reply

▼ Replies



**SMART Trader** August 4, 2014 at 5:00 PM

Good trade.  
My range trading mindset always prevail. I am not very good at trailing

ST

Reply



**Only Nifty** August 4, 2014 at 4:30 PM

ST Sir,

Strange day, none of my plans converted to trades!

Planned for BPB short below IRL, not triggered

Planned for BPB long above IRH (not direct BO, as day trend is down) but NF zoomed

Planned for BOF short at BRN.. After TST, sold off

Planned for BPB short below IRH BO candle, not triggered 1st time.. avoided later seeing BW formation

Planned for BOF of BRN, but avoided later as it came near EOD.

Finally NO trades executed for today.

Reply



**Bharat** August 4, 2014 at 4:33 PM

ST,

i couldnt understand direct long above IRH breakout.. there was no pp ther also trend down. .. i was looking for IRH breakout failure trade and missed the opportunity.

Second thing.. once we broke out the days range becomes.. 9.42 low to 10.51 high .. why u initiate a trade in the middle of that range.?

Regards

Bharat

Reply

▼ Replies



**SMART Trader**  August 4, 2014 at 5:09 PM

Market fell more than 100 points the previous day. Some positional shorts will be holding this  
A Gap up scared them and when price made an IR, some weak shorts might have kept the stops above IRH. I was just betting on this. That sudden up move was stop triggering  
Market formed two ranges. IRL-IRH and IRH HOD/BRN. Traded the breakdown of second range

ST

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Reply



**Only Nifty** August 4, 2014 at 4:36 PM

ST Sir,

reg your 3rd trade, i didn't consider this long opportunity.. as i suspected BW.& thought IRH lost it significance as NF moving around same DP long time!

what is your thought process behind this trade?

Reply

▼ Replies



**SMART Trader**  August 4, 2014 at 5:10 PM

I did not see it as BW.Saw it as different ranges and bought the range low

ST



**Only Nifty** August 4, 2014 at 5:24 PM

Nice, initially i viewed this range.. but after i suspected BW.. i forgot range to consider.  
Took the point!

One more query, had this trade failed.. do you consider it as BW and avoid further signals?



**SMART Trader**  August 4, 2014 at 7:22 PM

On hindsight analysis I feel 13.15 BO was not very convincing and the short as BPB was too early  
It was the real BO. If it fails to move up I will stay out.

ST

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Reply



**amber** August 4, 2014 at 5:51 PM

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

Reply

▼ Replies



**SMART Trader**  August 4, 2014 at 7:04 PM

OK. Right

ST

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Reply

**veer** August 4, 2014 at 5:59 PM

Dear ST

Was it wrong to take the BO of IRH - long at 9.32 a.m?

Regards,

Veer

Reply

▼ Replies



**SMART Trader**  August 4, 2014 at 7:09 PM

It was too early to take a CT trade  
You need to ensure some stop accumulation on a BO  
You notice the fall from 7670 area last day. You are trading against such a trend  
After such moves give market some time to consolidate

ST

---

Reply

veer August 4, 2014 at 7:54 PM

Thanks

Regards,

Veer

Reply



Unknown August 4, 2014 at 10:29 PM

Hi st,

I also put my long order where is ur 1st order but unfortuntielly it was not filled. May i know what was ur limit order there???

Reply

▼ Replies



SMART Trader August 4, 2014 at 10:53 PM

Sometimes on BO trades, it happens  
I kept a trigger of 7670.25 and a limit of 7670.75. It got executed

ST

Reply



Unknown August 4, 2014 at 10:39 PM

ST sir,

Can u plz elaborate IR how much candle taken into account till now i took only two candles to decide IR.  
Thx in advance

Ssdhiran

Reply

▼ Replies



SMART Trader August 4, 2014 at 10:54 PM

There is a separate post about IR  
Check under important posts/structure and patterns

ST

Reply

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