

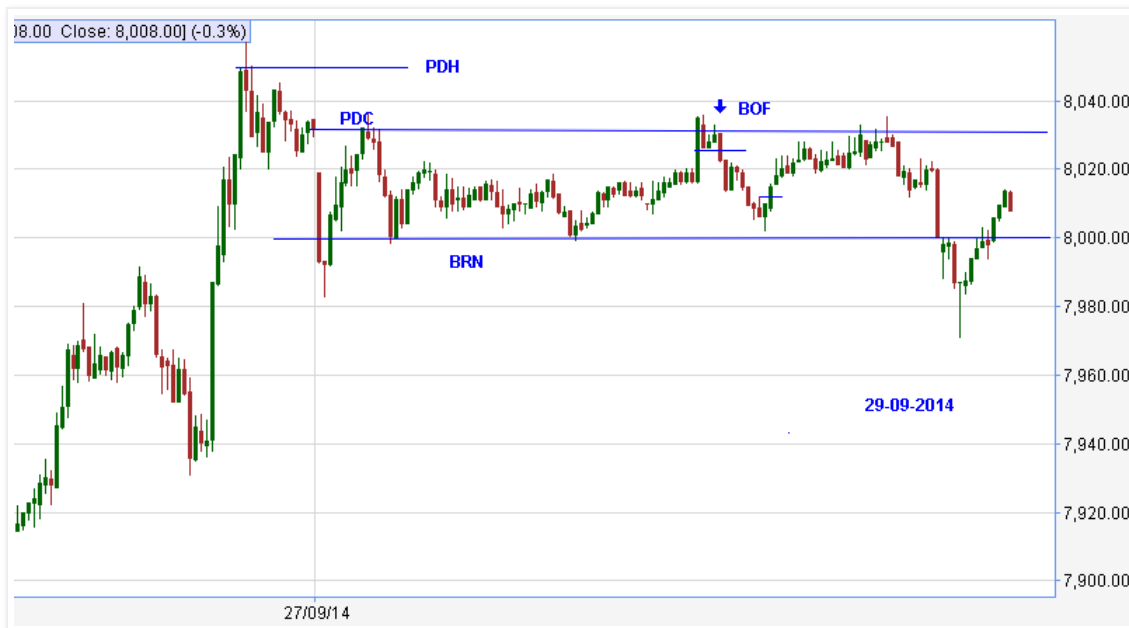


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Monday, September 29, 2014

29092014



Nifty opened within previous day range. Skipped the BOF of BRN as market did not give a proper entry or a pullback after BOF. Then it was a range between BRN and PDC. Attempted a trade on BOF of PDC. Covered when it bounced from BRN. There was another BOF of PDC later . I was away and could not attempt any other trade

Posted by SMART Trader at 3:47 PM



22 comments:



Unknown September 29, 2014 at 3:55 PM

Hi ST

I have found that the trade taken after a Pin bar formation is a decent trade and can be taken almost blindly. What are your thoughts on it??

Thanks

TBP

Reply

▼ Replies



SMART Trader September 29, 2014 at 9:13 PM

Yes. Pin bar rejection is a rapid rejection which happens within a trading time frame candle. It is much more effective than a slow rejection

ST

Reply



Arvind September 29, 2014 at 4:08 PM

Hi Sir,

Took a BPB of PDC with tight stop ,but stopped out.
How to avoid such situation ?
<http://screencast.com/t/5cWf83u51>

Reply

▼ Replies



SMART Trader September 29, 2014 at 9:19 PM

It is not a BPB of PDC. Can be a BOF of PDC
Trade the extremes. Your entry was in the middle of the range
There can be always some overlaps and overshoots at the middle

ST



Arvind September 30, 2014 at 9:35 AM

Thank you Sir.

Reply



Unknown September 29, 2014 at 4:14 PM

Hi ST,

I took the first trade like you and i missed 2nd trade due to lack of clarity on entry.

Is it right to enter below the low of 2:26 pm candle or i would have entered below previous price stall (around 8019).

Thank you,
Kiran.

Reply

▼ Replies



SMART Trader September 29, 2014 at 9:22 PM

Right entry will be at 8019, below the consolidation low
But being the range mid point may get whipsawed if your stop is too tight

ST

Reply



Trekke September 29, 2014 at 4:18 PM

Hi ST,

Thanks for the chart. If you were not away, where would you have taken entry for the last BOF of PDC?

Reply

▼ Replies



SMART Trader September 29, 2014 at 9:23 PM

8019. below the consolidation low

ST



Unknown September 29, 2014 at 9:49 PM

And your SL?

Thank you,
Kiran.



SMART Trader September 29, 2014 at 10:02 PM

MY SL will be above the 14.30 bar @ 9 point risk,
But I will just exit a pull back bar closes above the flip area 8020

ST

Reply



Bharat September 29, 2014 at 5:08 PM

ST,

Why u avoided pressure play longs above 12.30.. many shorts were keeping sl there.

Secondly .. In your second trade. the price has not moved beyond days high or yesterdays close .. so very less people were trapped. and we were in strong uptrend yesterday.. why u attempted that low probability trade.. against strong breakout bar..this could be just a complex pullback and move up.. Please elaborate with your thought process.

I shorted below 1.45 bar on FTC third time above days high .was it correct trade?

Thanks and Regards

Bharat

Reply

▼ Replies



SMART Trader September 29, 2014 at 9:43 PM

Who is there to keep SL above 12.30. Very few
Shorts created on the first down move exited on break or IRH, the first candle high
No pivot broke to the down side to create lot of shorts.12.42 green candle was because of this SL triggering

Price was clearly in a range and I sell the highs and buy the lows. CPB can happen,but rarely in a range but on a trend move.You can short below 1.45 bar

ST

Reply



xrtrader1 September 29, 2014 at 6:22 PM

Hi ST,
Was there a BPB trade at 14:51. (this failed). Want to know your thoughts on this.

Reply

▼ Replies



SMART Trader September 29, 2014 at 9:47 PM

No. It was not a BPB. . Already the IR got bracketed and IRH /DO is not considered as DP

ST

Reply



nifty for bread September 29, 2014 at 7:22 PM

Sir,

There was a long consolidation before your BOF trade. I thought that the high of this consolidation will act as flip zone and did not take this trade. Was my thinking correct?

Thanks,
S.Karthikeyan

Reply

▼ Replies



SMART Trader September 29, 2014 at 9:53 PM

Your thinking is right. It may act as a FLIP
There were some stops above the consolidation. Triggering of these stops created that green WRB. There was no follow up buying and I thought of shorting below this WRB. When a pivot formed I took a chance and tried a short with SL above this WRB

ST



nifty for bread September 29, 2014 at 9:55 PM

Sir,

Thanks for the guidance.

S.Karthikeyan

Reply



videv September 29, 2014 at 8:24 PM

I just couldn't take any of the 2 BOF's ... seemed to me like more like TST because there was little penetration. May old habit of checking the broad market (which was strong) didn't help either.

Did you decide based on candle patterns also around that level? The one common thing I could see was that the declines from PDC were around 8024-25 level with small body candles just before it broke those levels.

Reply

▼ Replies



SMART Trader September 29, 2014 at 9:55 PM

I do not look for candle patterns. I just see the acceptance and rejection of levels

ST

Reply



amber September 30, 2014 at 10:49 AM

Sir good morning,sir kindly update on this When a pivot formed I took a chance and tried a short with SL above this WRB,i cannot understand about the pivot formed thnx

Reply

▼ Replies



SMART Trader September 30, 2014 at 4:01 PM

Was referring to the BOF trade. My intention was to short the BO bar low. When the pivot formed shorted below that pivot low

ST

Reply

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