

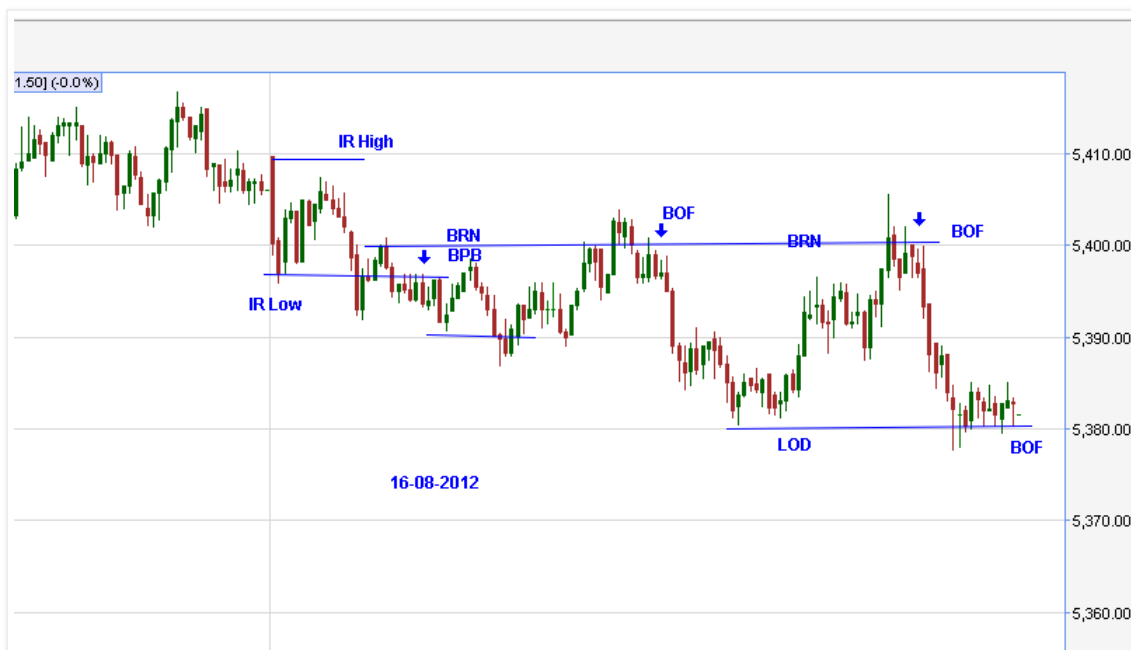


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Thursday, August 16, 2012

16082012



Nifty opened within previous day closing range. After two days up move I was expecting a range or a sell off. First two bars were bear bars and the bias was bearish. Looking for shorting opportunity. BOF at IR low was a long signal but skipped it as the bias was bearish and BRN 5400 as FTA. BPB of IR low was a short signal, but did not move as expected. Scratched the trade.. The next two trades were BOF of BRN . Both trades moved well. BOF of LOD came too late to trade.

Posted by [SMART Trader](#) at 8:25 PM



2 comments:



[Raghu R Bhat](#) August 16, 2012 at 10:30 PM

missed the 5400 brn which was probably the most important level today - probably sitting too close to the screen - rb

Reply



[Ramesh Ramchandran](#) August 17, 2012 at 7:03 AM

Even i missed the BRN but i was tracking the Previous Day Close which was just above it at 5406. This acted in a Layer on Layer with the first layer as 5400 which was penetrated. Nifty Future stopped at the second layer i.e. Previous Close of the Day 5406 and reversed.

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