

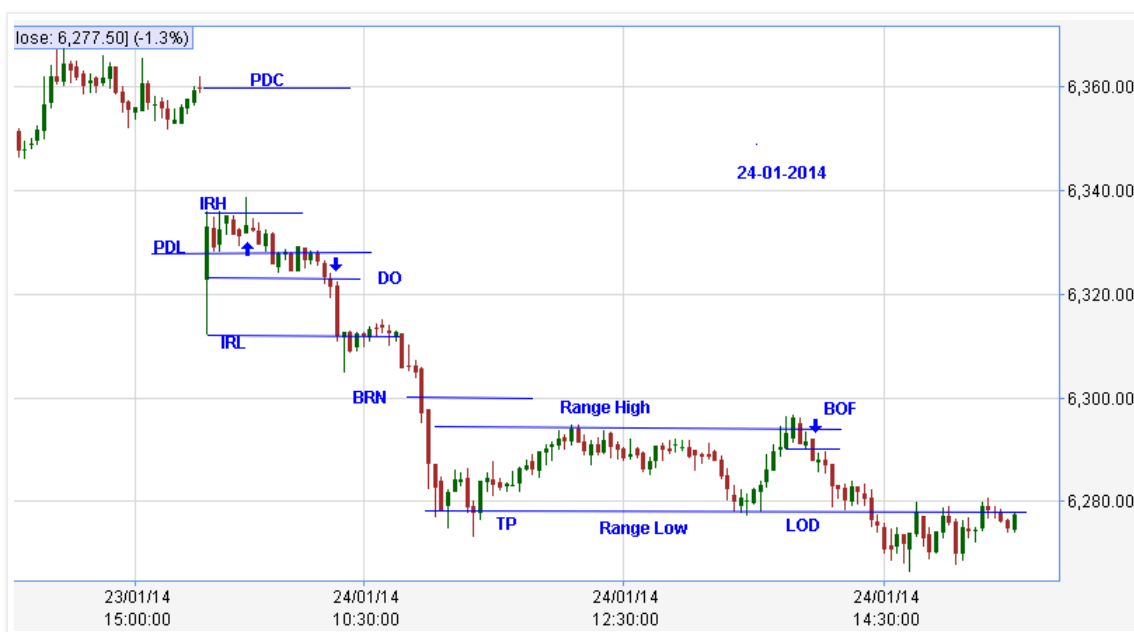


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*There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits*

Friday, January 24, 2014

24012014



Nifty Gaped down below PDL. A counter trend outside gap. I was looking to short. But price managed to climb above PDL. Went long on BOF of PDL on break of IRL. This trade failed immediately. Exited below PDL. Short below DO. IRL was the FTA. Price got some support at IRL but BRN 6300 gave way. TP at 6280 level when the second push down failed. Nifty formed a range. another short on BOF of range high. Did not move as expected. Exit at LOD

Posted by SMART Trader at 3:35 PM



25 comments:

Anonymous January 24, 2014 at 3:47 PM

Dear ST,  
The bias was bearish as it opened below PDL so why did you go long ?

Thanks and Regards,  
Sid  
Reply

Anonymous January 24, 2014 at 3:49 PM

Sir,

Today went short on BOF of PDC and exit when DL tested for the second time.

I been a 18hours a day net surfer, to hunt systems. Only DP method that I can act upon.

There are many people run blogs who act like astrologers with jungle of numbers and crowded charts. They are Mr.Strangles & Pivot masters, saying strength above and weakness below, where ever market goes come and clime the price.

But real Hero is someone who is running Nifty Nirvana.

Today I permanently left the Square 1. It took lot of time. Removed all other stuff form the system and book marks.

Now, More Practice and More Performance only.

Raghu

Reply



Unknown January 24, 2014 at 3:51 PM

Hi ST

Nice trades.  
Thanks

TBP

Reply

Anonymous January 24, 2014 at 3:52 PM

Sir, Its not PDC its PDO.

Reply



SMART Trader January 24, 2014 at 3:53 PM

Sid

I suspected an attempt to close the gap and took a chance as the order triggered above the small range

ST

Reply

ANOO.PAV January 24, 2014 at 4:20 PM

good evening sir' today i took short position below of previous days low and covered at 6305 when NS hit 6300 and short again below of BRN covered at around 6280 as you mentioned and try to short again below of days low @6273 finally my small SL 6277 triggered sir anything wrong my today's trade

Reply

ANOO.PAV January 24, 2014 at 4:23 PM

sir where was your sl of 2nd short attempt @6295.....? replay me pls

Reply



SMART Trader January 24, 2014 at 4:32 PM

Raghu

PDC and PDL are same for me as I ignored tails.

Trading is chicken sexing.  
<http://nifty nirvana.blogspot.in/2012/02/chicken-sexing.html>

ST

Reply



SMART Trader January 24, 2014 at 4:46 PM

Anoop

I rarely allow the market to hit my stops.If I feel the market is not moving my way I exit.

For the second trade my stop was above BRN 6300.

Be careful with the trend trading mindset. You can ride the trend trailing if you entered it early.  
Do not sell after a lot of selling has taken place and do not attempt to buy after a lot of buying.

ST

Reply

Anonymous January 24, 2014 at 6:03 PM

raghu i know that you speaking on whombut you have a point.  
GV

Reply



amber January 24, 2014 at 7:16 PM

Sir good evening , sir kindly update the reason for taking the entire tail to mark IRL thnx

Reply

Anonymous January 24, 2014 at 8:03 PM

Sir,

Thanks for that "angle" to look at trading □ as Johann once said "Intuition is the clear conception of the whole at once."

GV

Pal, then it's a time to become an astronaut from astrologer.

AMBER

I think if the price reacted at DO then it could have been considered as IRL, sir am I right?

Raghu

Reply



SMART Trader January 24, 2014 at 8:16 PM

Amber

Tails are always very tricky. We will never know where the orders are. Usually for old levels we ignore the tails and only consider the body.

For new levels especially we want to ride the stop triggering, ignoring the tails is not the right way. Because nobody is going to place their stops beyond the body. Stops will be always beyond the tails.

Generally we ignore the tails because we rarely trade breakouts

In today's case the IR was a MC. and for MC we consider Tails

ST

Reply

Anonymous January 24, 2014 at 8:36 PM

Hi ST

thanks for the chart

Please check the image :-

<http://s9.postimg.org/buh9ru0gf/trade24.png>

rgds

kishore

Reply



amber January 24, 2014 at 8:38 PM

Sir thnx

Reply



SMART Trader January 24, 2014 at 8:49 PM

Amber

Have a look.

Hope it is clear

<http://i43.tinypic.com/wmfqdh.png>

ST

Reply

Anonymous January 24, 2014 at 9:11 PM

thanks raghu one day I will be,

master the summary of your reply to amber is what raghu said -if price reacted- the price will show us the Real DP.

GV

Reply



SMART Trader January 24, 2014 at 9:18 PM

Kishore

No. SL will be above HOD

Here DO is the First trouble area.

Situation no 4

[http://niftyinirvana.blogspot.in/2012/03/trouble-areas\\_14.html](http://niftyinirvana.blogspot.in/2012/03/trouble-areas_14.html)

ST

Reply

Anonymous January 24, 2014 at 9:28 PM

ST,

Could you please let me know why you wouldn't exit there ?

it looks like a swing high to me

it would be a big help if you could mark the candles where you exit in your future charts ..

thanks a lot  
Kishore

Reply



**Unknown** January 24, 2014 at 9:30 PM

Good Evening ST,  
Two most beautiful strategies of your trading.....

- 1) 10 Point SL (Prevents to enter at unnecessary places & time)
- 2) rarely allow the market to hit my stops.If I feel the market is not moving my way I exit.

Thanks a lot for sharing DP trading Strategy.....

Regards  
Sanjaya  
Reply



**SMART Trader** January 24, 2014 at 9:47 PM

Kishore

Decision Points are not brick walls or energized fencing to stop price. They are zones and tolerate little overlaps and overshoots.Market is a place where a million people execute a million strategies.  
Here price has not even retraced above your entry bar.Such nano swing pivots have no influence on price.Pay attention to the obvious and visible levels

ST  
Reply

**Anonymous** January 24, 2014 at 9:52 PM

thanks ST

rgds  
Kishore  
Reply



**amber** January 24, 2014 at 10:23 PM

Sir thnx very much  
Reply

**anoop.av** January 26, 2014 at 8:42 PM

sir, your home town pls.....  
Reply



**SMART Trader** January 26, 2014 at 9:51 PM

Anoop

I am from Kanippayur  
Thrissur Dist. Now settled at Thrissur

ST  
Reply

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