

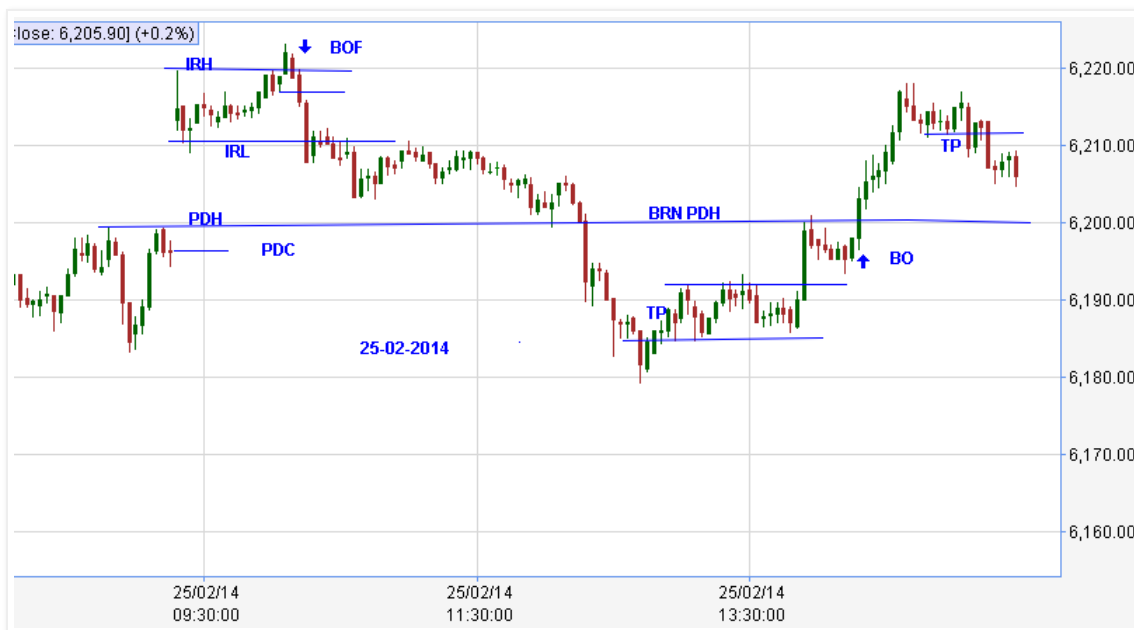


This image is no longer available. Visit tinypic.com for more information.

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

Tuesday, February 25, 2014

25022014



Nifty gaped above PDH. IR formed. Short on BOF of IRH. Expected a bounce from PDH/BRN. But my trailing stop did not trigger. TP near 6190. Hesitated to enter on break of range high Pressure Play. Long on the BO of BRN. Exited at 10 point profit.

Posted by SMART Trader at 3:30 PM



17 comments:



Unknown February 25, 2014 at 3:46 PM

Hi ST,

After prices broke IRL, was it prudent to wait for a small PB to IRL and then short as BPB IRL??

Thanks

TBP

Reply

Anonymous February 25, 2014 at 4:44 PM

Your blog is really good. Have been following since last two months. I am doing option trading based on the decision points. Things are working out. Thanks a ton

Sathish

Reply

Anonymous February 25, 2014 at 5:26 PM

How do you define stop-loss once your entry is executed, like immediately put the stoploss at bar high/low or wait for sometimes to know the direction of the move.

Regards
Naveen.
Reply

Anonymous February 25, 2014 at 6:25 PM

Sir,
Did you take your 2nd Direct BO trade because it broke out of previous day's range or for any specific reason?
Thanks.
Dushmant
Reply

Anonymous February 25, 2014 at 6:34 PM

Hi ST,
Why is IRH above first bar.
Market showed a range after the opening .So isnt that range high is the IRH?

rgds
Kishore
Reply



SMART Trader February 25, 2014 at 7:37 PM

TBP

MY entry was not on BO of IRL, but the BOF of IRH. Waiting for more confirmation means more risk and less reward.

ST
Reply

▼ Replies



Trekkiie October 18, 2014 at 9:59 PM

Hi ST,
I think usually when we take IR based entries, we take short at IRL or long at IRH, in this case you took entry short near IRH, what was the reason you were confident taking entry short at the upper end of range?



SMART Trader October 19, 2014 at 10:42 AM

Previous day was a type 1 trend day. The BOF was a FTC type entry looking for a consolidation or reversal. FTC can be a TST or a BOF or even a Failure to test the new extreme
<http://niftyinirvana.blogspot.in/2014/02/failure-to-continue.html>
IR is like any other range. You can fade the extremes and try BO. and go for BPB depends on other factors
<http://niftyinirvana.blogspot.in/2012/07/initial-range.html>

ST

Reply



SMART Trader February 25, 2014 at 7:38 PM

Sathish

Thanks for the visit and comment

ST
Reply



SMART Trader February 25, 2014 at 7:43 PM

Naveen

Exit is decided before the entry
<http://niftyinirvana.blogspot.in/2012/07/exit-first.html>

ST
Reply



SMART Trader February 25, 2014 at 8:16 PM

Dushmant

Price moving beyond previous day range is always a major transition.
I expected it to test the HOD

ST
Reply



SMART Trader February 25, 2014 at 8:23 PM

Kishore

IR is made by the first three bars. After open price tried to move up and got rejected at 6220. Then it fell and found support at 6210. Next 40 minutes market traded within this range
Tails will create some confusion, here bar no 14,15 and 16 proved the upper boundary as 6220 level

ST

Reply

Anonymous February 25, 2014 at 9:00 PM

Hi Sir,

Have you tried applying this concept on any instrument other than NF?

What is your opinion, should a trader concentrate on trading a single instrument or should have let's say 3 or 4 instrument that need to be viewed on a daily basis? Will just trading NF alone work out in the long run?

Just wanted to know your view on it.

Thanks & regards
Karthik

Reply

Anonymous February 25, 2014 at 9:51 PM

Hi st.

I have seen you taking trade below DO and IRL for BOF IRH.
Why took a trade near IRH today?

Rgds
Kishore

Reply

Anonymous February 25, 2014 at 9:53 PM

Actually I took BPB of IRH considering IRH as a small range high

Rgds
Kishore

Reply



SMART Trader February 25, 2014 at 9:55 PM

Karthik

Every contract has its own personality and behave differently. So IMHO it is better to stick to a single contract.
Money you make is a function of your position size. In NF you can very well scale up to 20 lots without any problem once you achieve consistency.

ST

Reply



SMART Trader February 25, 2014 at 10:09 PM

Kishore

My preferred trade is always the BOF
I rarely take direct breakouts. Actual decision may depend on other factors

ST

Reply

Add comment

Note: Only a member of this blog may post a comment.

Enter your comment...



Comment as: Google Account ▼

Publish

Preview

Subscribe to: [Post Comments \(Atom\)](#)

Important Posts

- [Disclaimer](#)
- [Glossary](#)
- [Rants 'n Raves](#)
- [Structure and Patterns](#)

Download E-Books

- [Decision Points](#)
- [Structure and Patterns](#)
- [Rants N Raves](#)
- [TRADE-SCORE](#)
- [Video Promo](#)

[Statcounter](#)

Reciprocal Links

- [Lance Beggs @YTC](#)
- [URD @charttechnicals](#)
- [KPL @vfmindirect](#)

Blog Archive

- [2015](#) (100)
- ▼ [2014](#) (274)
 - [December](#) (22)
 - [November](#) (19)
 - [October](#) (23)
 - [September](#) (22)
 - [August](#) (22)
 - [July](#) (27)
 - [June](#) (26)
 - [May](#) (20)
 - [April](#) (22)
 - [March](#) (24)
 - ▼ [February](#) (21)
 - [28022014](#)
 - [26022014](#)
 - [25022014](#)
 - [24022014](#)
 - [20022014](#)
 - [19022014](#)
 - [18022014](#)
 - [17022014](#)
 - [Market Sense](#)
 - [14022014](#)
 - [13022014](#)
 - [12022014](#)
 - [11022014](#)
 - [10022014](#)
 - [07022014](#)
 - [06022014](#)
 - [05022014](#)
 - [Daily Chart](#)
 - [04022014](#)
 - [03022014](#)
 - [Failure to Continue](#)
- [January](#) (26)
- [2013](#) (299)
- [2012](#) (338)