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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

Tuesday, September 4, 2012

04092012



Today Market fooled me thrice.. First bar gave an impression that PDL (*Wrongly marked as LOD in chart*) is going to hold. But it broke down and gave a BPB short. Stopped out of this trade. First BOF of IR low trade failed to move and scratched. Second BOF moved well. BOF BRN gave a short signal, but failed to move. Another scratch trade.

Posted by SMART Trader at 10:18 PM



5 comments:



Unknown September 4, 2012 at 10:38 PM

Today my trades were similar to yours, with the difference that in failed trades, I wait till the SL is hit. How do you "scratch" a trade? Are you trailing SL? For example, in today's last trade of BOF of BRN, I entered short at 5297 with SL at 5302. I had projected price to move upto near IR high. However the price reversed from about 5288. I exited only at 5302. Can you guide further on this aspect.

Reply

Anonymous September 4, 2012 at 11:19 PM

Hi SS,

I am a daily follower of your blog and learning a great deal with your posts. Really impressed with the quality and simplicity of your style.

I was having some queries regarding the setup you are using. Like data provider, softwares etc. which you are using for trading.

A detailed post on this may help a lot of readers like me. I am really not sure if I had missed any of your post which tells us about it.

Thanks & regards,
Aloke.

Reply



SMART Trader September 5, 2012 at 12:16 AM

Nifty Baz

By scratching, I mean exiting before the price hits our SL.

BOF of IR low (First one)

Tried to push down twice and failed after the entry. Then price broke 3 small swing highs around 5270. Expected SL triggering above these highs. No follow through. drifted down and broke the PFL. Another push to the upside also failed and ended as a shooting star. Cant wait

further scratched.
BOF of BRN
Range move expected after vertical move. FTA is the Range low. infarct price went where it is supposed to go. Hit FTA and bounced.
Another push down also failed. Exited above the minor swing high.

Hope this helped

ST

Reply



SMART Trader September 5, 2012 at 12:25 AM

Aloke

Thanks for the visit and comment.
I trade with NOW in Zerodha.
I am using ICharts web based real time charting. It costs me 3900/- for a 7 month subscription. Historical charts are also available. Very reliable also

ST

Reply

Anonymous September 5, 2012 at 8:05 AM

Thanks a lot SS. Looks good.

I'll surely explore them

Regards,
Aloke.

Reply

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