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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

Wednesday, July 4, 2012

04072012



Nifty opened within previous day range, Entire day it was trading within three different ranges. BOF of LOD-DB was the only reliable trade signal. Recently I am focusing more on BOF BOF is much more reliable than TST and BPB, I think. Less is more in trading. Am I becoming a one trick pony? Don't know.

Posted by [SMART Trader](#) at 7:55 PM



2 comments:



[oru_indian](#) July 4, 2012 at 8:27 PM

Dear ST,

Missed marking and noticing BRN today. Did a trade on break down of PDC at 12:00 noon as there was no trade for me till then. Additional it was LOL with IRL kinda break down also if I am right. But stopped out later by 1:50 pm large candle due to which I missed out a possible BPB at IRL around 1:54.

Missed seeing LOD & DB also. That was an opportunity to convert the existing position to a scratch trade and to reverse to long.

All in the game.

Would love to have your thoughts to improve.

rgds-Ajith

Reply



[SMART Trader](#) July 4, 2012 at 9:00 PM

Ajith

Generally I do not trade direct breaks. If I feel a level is going to break, I enter before the break so that I can ride the breakout traders order flow. If it fails we will also be able to scratch the trade.

Watch the price action at the immediate left. (yesterday evening)

Notice probable supports. BRN, 3 swing lows and PDL. price needs to break all these to take your position to profit.

Yes it is all in the game. We will regret after each and every trade.

ST
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