



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, September 16, 2014

16092014



Nifty opened near PDL and fell below it. The first candle was a MC and acted as IR. Shorted below IRL. Nifty traded in a 10 point range for a long time and finally broke down. TP at 7985 when second push failed. Missed the final down move.

Posted by [SMART Trader](#) at 3:40 PM



15 comments:



[Unknown](#) September 16, 2014 at 3:50 PM

Hi ST

Could we have waited for the minor swing high to be taken out before TP??

Thanks

TBP

Reply

▼ Replies



[SMART Trader](#) September 16, 2014 at 3:57 PM

Expected a range between LOD at that time and BRN
Looking for a BOF of BRN to short again

ST

Reply



[kishore](#) September 16, 2014 at 3:52 PM

Hi ST,

Took the first trade as yours .But since i kept the SL at 10 point just abpe PDL it got hit. :(

Took another Short as BO of the 10 point range and covered at the same place as yours..
Please comment

PS:- cannot upload the pic at office

thanks n rgds
Kishore

Reply

▼ Replies



SMART Trader September 16, 2014 at 4:05 PM

Price did not go above 8050 after the entry. My stop was above RN
Range BO trade is OK as it was with the trend

ST



mrajguru September 16, 2014 at 5:38 PM

Hi ST,

Can one keep the SL at 7th candle high/pivot high, after taking the same BPB trade as yours?



SMART Trader September 16, 2014 at 6:30 PM

Yes You can do it if it is within your risk tolerance
You can keep it above 14 th bar also.

ST

Reply



kishore September 16, 2014 at 4:07 PM

ST,
9 57 bar high was 8051.5 and my SL got hit on the high of that bar at 8051.2

thanks
Kishore

Reply

▼ Replies



SMART Trader September 16, 2014 at 5:59 PM

My entry was at 10.12 bar. So I think your entry was earlier

ST



Trekkiie September 16, 2014 at 6:57 PM

Hi ST, I also entered at 10.12 bar but kept only 5 point SL (dint want to risk much on IR) , got hit, then reentered on below 11:45 on 12:15 bar and exited where you did.



SMART Trader September 16, 2014 at 8:37 PM

5 point is too small a SL. Notice what was happening around
Daily in Decline
Price below PDC, DO, PDL
Price tried to climb back to the previous day range thrice and failed
BJP losing ground in elections.
PDL, RN, PDL, MC High and PDC above as resistance
What else you need for a great trade?

ST.



Trekkiie September 16, 2014 at 9:07 PM

ST, wow! when you put it that way it looks so clean and simple and makes me feel really dumb! I keep missing something or the other always.

Reply



Trekkiie September 17, 2014 at 9:14 AM

Hi ST, Before 1.48 bar where was your SL? after 1.48 bar where was it?

Reply

▼ Replies

SMART Trader September 17, 2014 at 10:18 AM



It was above BRN
I waited for the second push down and retest of the low
brought down to 13.57 bar high after 14.00 bar closed
exited when second push failed

ST

Reply



nirtos September 17, 2014 at 10:48 AM

Hi ST,
As of now, if BOF BRn happens should we attempt it. Is it with the trend or CT.
Thanks

Reply

▼ Replies



SMART Trader September 17, 2014 at 6:55 PM

I attempt all the BOF trades where I feel a good number of traders get trapped
<http://nifty nirvana.blogspot.in/2014/06/daily-dose.html>
<http://nifty nirvana.blogspot.in/2014/08/taming-trend.html>
The idea of trend is well explained in the above posts

ST

Reply

Add comment

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

Enter your comment...



Comment as: Google Account ▼

Publish

Preview

[Newer Post](#)

[Home](#)

[Older Post](#)

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 @ vfindirect](#)

Blog Archive

- [2015](#) (100)
- ▼ [2014](#) (274)
 - [December](#) (22)
 - [November](#) (19)
 - [October](#) (23)
 - ▼ [September](#) (22)
 - [30/09/2014](#)
 - [29/09/2014](#)
 - [26/09/2014](#)
 - [25/09/2014](#)
 - [24/09/2014](#)
 - [Baby Step](#)
 - [23/09/2014](#)
 - [22/09/2014](#)
 - [19/09/2014](#)
 - [18/09/2014](#)
 - [17/09/2014](#)
 - [16/09/2014](#)
 - [15/09/2014](#)
 - [12/09/2014](#)
 - [11/09/2014](#)
 - [10/09/2014](#)
 - [09/09/2014](#)
 - [05/09/2014](#)
 - [04/09/2014](#)
 - [03/09/2014](#)
 - [02/09/2014](#)
 - [01/09/2014](#)
 - [August](#) (22)
 - [July](#) (27)
 - [June](#) (26)
 - [May](#) (20)
 - [April](#) (22)
 - [March](#) (24)
 - [February](#) (21)
 - [January](#) (26)
- [2013](#) (299)
- [2012](#) (338)