

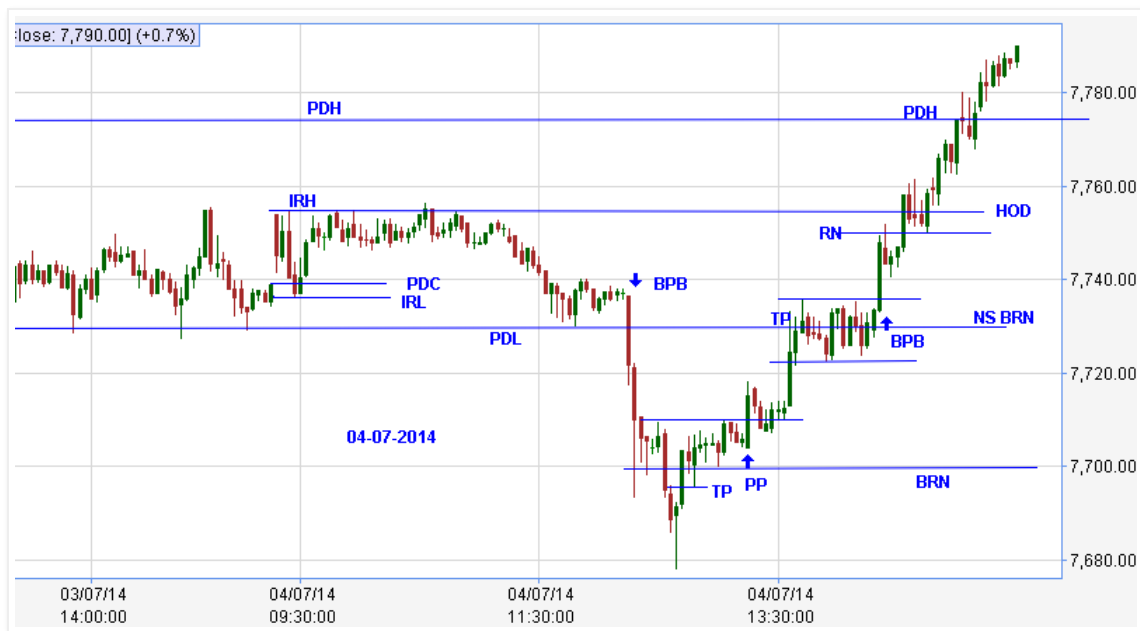


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Friday, July 4, 2014

04072014



Nifty opened within previous day range . IR formed. Short on BPB of PDC/IRL on break of PDL. I thought it will run through the fluid below BRN. TP at BRN. Long on BOF of BRN which was a minor PP. As expected met the target PDL, which was also a powerful Flip. Long on BPB of PDL. Then it was just trailing through RN , HOD and PDH. Covered at 7780.

Posted by [SMART Trader](#) at 3:32 PM



37 comments:



[Only Nifty](#) July 4, 2014 at 3:37 PM

ST Sir,

Goo day.. managed to hit 1st Century in July!
Trades [here](#)

Reply

▼ Replies



[SMART Trader](#) July 4, 2014 at 11:45 PM

Great.
Good performance

ST

Reply



[Guru Krish \(Trading Nirvana\)](#) July 4, 2014 at 3:41 PM

ST,

Took BOF of PDC/IRL at the beginning of the day, scratched it at the IRH, it was not moving above it...Missed the BPB of PDL, even before

I could think something it just slipped away :(... Luckily BOF of BRN gave a good run till PDL closed it there.. and again missed the BPB of PDL..

When I look back, I have missed all the big trades.. anyways this is just my second trade using DP method...got lot to learn this weekend...

Reply

▼ Replies



SMART Trader July 4, 2014 at 3:59 PM

Market was within the previous day range 7730-60
If you take a signal inside the range, there will not be space for the trade to move.
Either you stand out or trade the range extremes.
If you trade the patterns in isolation the method wont work. There are other concepts like Space, Critical Mass, Order Flow, Ranges, etc. It may take a while to get the thought process right

ST



Guru Krish (Trading Nirvana) July 4, 2014 at 4:40 PM

ST,

Thanks, noted it down... I think only when we attempt such trades the procedural memory is gaining the strength.. :) Trade the extreme is the learning point from today's trade.

Reply



Unknown July 4, 2014 at 3:44 PM

Hi ST

With US markets closed, was expecting such a move towards the end.

Thanks

TBP

Reply



vikram July 4, 2014 at 3:54 PM

Hi ST,

I took both the trades, BO of PDL at 7725 and covered at 7708. Then went long on 7712 but my SL at 7728 got hit when the market started moving sideways in 7730 level. I was expecting BOF of PDL again to short. Once market moved up to 7740+ region, I did not want to go long as market was already very high from the low. Made profits but still very less of what market offered.

Reply

▼ Replies



SMART Trader July 4, 2014 at 4:11 PM

Your second trade was into PDL and a very strong FLIP. If you feel it will hold, then just exit and look for a new entry
Then market had not moved very long. The entire fall got negated that is all. Most of the positional shorts were created on the break below PDL and you can expect covering above it being weekend

ST



Unknown July 4, 2014 at 4:23 PM

hi

last move up is a WAP strategy right? ATP was around 7730



SMART Trader July 4, 2014 at 4:24 PM

It could be. I was not looking at WAP

ST



vikram July 4, 2014 at 4:38 PM

Hi ST,

Actually I thought that the positional shorts were covered when NF touched 7736 and started going in consolidation. Moreover I wanted to avoid the PP trade at 7736. This thought was wrong because coming from positional background, SL for positional shorts must have been at 7750 or DH or 7760 or 7780 (depending on risk level). and so there was a space from 7736. All these positional SL got triggered. Your comments pls.



SMART Trader July 4, 2014 at 7:46 PM

Vikram

The areas was supposed to be a very strong resistance
I was also expecting a BOF. It took 45 minutes of fight for the bulls to win
I just joined with the winners. I had orders at both ends

ST



Trekkie July 7, 2014 at 10:15 AM

Hi ST,
If the short had triggered and failed, would you still take the order at the other end?



SMART Trader July 7, 2014 at 1:53 PM

That is the right thing to do
But many times I hesitate and remain undecided

ST

Reply



NPA Trader July 4, 2014 at 4:33 PM

Hi,

What is the last trade entry price?

Reply

▼ Replies



SMART Trader July 4, 2014 at 7:52 PM

7740. Just above the area from where the fall happened

ST



vikram July 4, 2014 at 8:21 PM

Hi ST, why did you keep the order at 7740 and not at 7736 (i guess that was the consolidation high). Moreover, I was actually thinking that the market will make a fake breakout to collect the stops at 7740 and will breakdown, but that did not happen....



SMART Trader July 4, 2014 at 11:46 PM

Kept it above PDC and IRL

ST

Reply



Unknown July 4, 2014 at 4:35 PM

>> I did not want to go long as market was already very high from the low.

I too have this problem. When I see the market makes good moves I sidestep from entering only to see the leaps and bounds movement from the market. This is a psychological problem in me. I missed many rallies because of this behaviour of mine. May be the mind just don't want to end up as a loser when the market gives substantial gains in a day.

Mathew

Reply

▼ Replies



SMART Trader July 4, 2014 at 7:55 PM

Mathew
Everybody is having the very same problem
Exit is something you will never master

ST

Reply



Unknown July 4, 2014 at 4:49 PM

Hi ST,

What was your thought process at BPP of PDL? I went short around 1:50 PM on BOF of PDL and i thought, since it is friday positional traders sell their long positions here.

kiran.

Reply

▼ Replies



SMART Trader July 4, 2014 at 8:01 PM

I was already long.
I exited at PDL and prepared for a short trade
Waited for a pull back and placed an order below this
When it refused to fall I placed another order above the consolidation.

Finally market triggered my long order
ST



vikram July 5, 2014 at 7:38 AM

Did you put your sell trigger at 7722 (consolidation low as BPB of PDL) or at 7719 to give 3-4 points leeway for fake move?



SMART Trader July 5, 2014 at 9:27 AM

Enter on break. You are trading a BOF
Not a direct BO

ST

Reply



amber July 4, 2014 at 6:13 PM

Sir good evening,sir sent a mail when time permits kindly check thnx

Reply

▼ Replies



SMART Trader July 4, 2014 at 7:56 PM

Right

ST

Reply



Uday Dave July 4, 2014 at 8:27 PM

Sir

First three days of the month did not give us anything even if the trades were right. Market just refused to reward us. But today made it for all four days.

Thank you for this wonderful system..

URD

Reply

▼ Replies



SMART Trader July 4, 2014 at 11:49 PM

Excellent
Great going. You could capture almost all of today's move

ST

Reply

Anonymous July 4, 2014 at 8:57 PM

In your last trade, my thought process was "there were three dp's viz RN, HOD and PDH, the space between entry and RN was not giving good risk reward, and the shorts built up below LOD, would have been taken out in reversal in fluid zone or at most Triggering with StopLoss at BRN" i would like to know what was wrong in my thought process, and what i need to do for overcoming the same.

Thanks, as always for guidance.

Shai

Reply

▼ Replies



SMART Trader July 5, 2014 at 12:16 AM

Vijay

Pay attention to the big picture. Market is in a bull orbit. scaling new peaks day by day

Price tried to go below PDL and got rejected after closing the 02072014 gap.

Look at day chart. The flip is holding and price gets rejected.Finally what is your risk on this BO trade.Hardly 5 points with a stop below PDL. It may reverse from RN. So what? keep the SL below BO bar.Market gave an opportunity to enter into a trend move with a risk of 5 points maximum Shouldn't we grab it?

ST

Reply



amber July 4, 2014 at 10:36 PM

Sir the range from 9.15 am to 11.09 am,i am unable to understand what was done at that time kindly update thnx

Reply

▼ Replies



SMART Trader July 4, 2014 at 11:39 PM

Amber
There is nothing to do
Simply sit and watch

ST



amber July 4, 2014 at 11:41 PM

Sir thnx

Reply



Unknown July 5, 2014 at 1:10 AM

>>I exited at PDL and prepared for a short trade
>>Waited for a pull back and placed an order below this

Could you pls share that short entry price? 7718?

Looked like a ganning day and players like ST/RM/URD/VKM came and hit centuries.....)

Mathew

Reply

▼ Replies



SMART Trader July 5, 2014 at 9:24 AM

It is a BOF trade. Enter on break
@ 7721

ST



Trekkie July 5, 2014 at 10:27 AM

Hi ST,
Were you looking to short below 1:39 pm or 1:54 pm? Is there a reason you would have ignored round number 20. Yesterday, network issues kept me out of the short and the initial long, got on the bus above the congestion.



SMART Trader July 5, 2014 at 11:17 AM

It wont make any difference
you can short below 1.39, 1.54 and even at 7719
Price was undecided and was making a Micro barbed wire around PDL
If it is moving up go long and falling down go short as simple as that
The more confirmation you need the more will be your risk

ST

Reply

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 - [April](#) (22)
 - [March](#) (24)
 - [February](#) (21)
 - [January](#) (26)
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- [2012](#) (338)