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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

Monday, March 11, 2013

11032013



Nifty opened near PDC. FTC above PDH gave a short signal.. Did not attempt to go long on reversal as the reversal point was not a DP. Went long on BPB of PDH and stopped out. Missed the BOF down move.

Posted by SMART Trader at 8:11 PM



6 comments:



akshay March 11, 2013 at 11:02 PM

hi sir
Can today be treated as a barbwire around pdc..?
Reply

Pushpa March 11, 2013 at 11:12 PM

Sir
What made you take FTC trade even though PDC was very close?
Reply

Anurag March 11, 2013 at 11:27 PM

Hi Sir sir,
In your first trade, when you entered PDC was very close. What was your reading of price action?? Though there was FTC at PDH but prior to that at day open price opened and touched PDC and went up, that way also it was a FTA.
Also, I went long at breakout of 12:03 candle high, considering it to be BPB at PDC. Was this valid trade as per our method?
Reply

SMART Trader March 12, 2013 at 8:37 PM

Akshay



It behaved like a Barbed wire only. But the range was around 30 points. Barbed Wires are usually very tight ranges where trading between the Range High and Low not practical.

ST

Reply



SMART Trader  March 12, 2013 at 9:00 PM

Pushpa

Decision Points are not magical levels. These are areas where we expect good order flow. So these levels should be very obvious to all and sundry. Preferably these levels should stand out.

I considered the PDH as the stronger DP. Further for the last two days market has gone up a lot. I expected a range rather than a break above PDH. Market will take the path of least resistance.

ST

Reply



SMART Trader  March 12, 2013 at 9:05 PM

Anurag

Read my reply to Pushpa.

Preferably DPs should stand out to attract order flow.

Your BPB of PDC went where exactly it is supposed to go, the range high and a bit further. I will not prefer such a mid range trade. Please read the post on Brackets and Envelops.

ST

Reply

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