

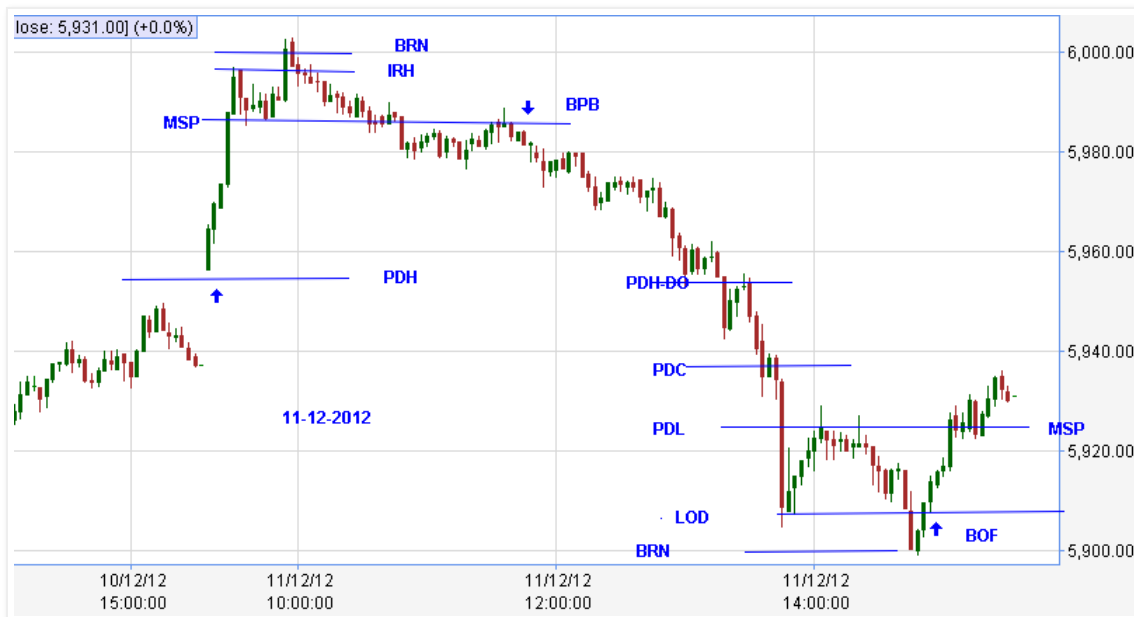


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Tuesday, December 11, 2012

11122012



Nifty gaped up above PDH. An outside counter trend gap ([Read](#)). Entered on the open with a stop below PDH. A wide IR formed. The LOL, BOF of IRH and BRN was a short signal. Skipped it because I suspected a channel move and MSP was too close. Shorted on the BPB of MSP. A momentum move breaking DO, IR Low, PDH, PDC, and PDL finally stopped at BRN 5900. LOL BOF of LOD and BRN 5900 gave another long signal.

I think , I have not explained the concept of MSP (Major Swing Pivot). I will make a separate post on this.

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



2 comments:



[Rajesh Shahani](#) December 11, 2012 at 8:20 PM

Thank you again for counter trend gap explanation, awaiting MSP. Went short at 5975 (Future level) booked loss at 5884, not realizing resistance at MSP, thought it is a strong uptrend and might go above 6000.

Reply



[SMART Trader](#) December 11, 2012 at 9:20 PM

Rajesh

Pay attention to flip zones while managing trade. The pull back swing low was broken to the downside when you entered, and this level will act as resistance on the move up. There was no need to exit your trade as the Market never cleared this level.

ST

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 - [October](#) (28)
 - [September](#) (27)
 - [August](#) (30)
 - [July](#) (33)
 - [June](#) (33)
 - [May](#) (33)
 - [April](#) (27)
 - [March](#) (31)
 - [February](#) (42)
 - [January](#) (3)

