



This image is no longer available.  
visit [tinypic.com](http://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*

Wednesday, April 9, 2014

09042014



Nifty gaped up above PDH but failed to move up. Skipped this BOF as there were strong supports below. RN, NSBRN and PDC. Later there was a BOF of range low. Skipped this also due to PDH and IRH above. Finally long on break of IRH. Thought it will stop at 6800 as now a days range is limited to 50 points. Nice move up . TP at NS BRN 6800

Posted by [SMART Trader](#) at 3:39 PM



19 comments:



[Unknown](#) April 9, 2014 at 3:46 PM

Hi ST

[Trades Taken Today](#)

Was the first FTC valid??

Entered the long near range low as was suspecting a range between IRL and IRH.

Thanks

TBP

Reply



[SMART Trader](#) April 9, 2014 at 3:53 PM

TBP

It is valid. But aware of the space  
I think you could ride the whole up move

ST

Reply



**Unknown** April 9, 2014 at 3:56 PM

Thanks ST.

I kept the Space concept in my mind in that trade.

I was lucky to get the majority of the move as I was thinking of a range bound move, but as the price broke out of IRH, I held on to the long trade.

Thanks

TBP

Reply



**Uday Dave** April 9, 2014 at 4:23 PM

Hi ST

Please have a look at today's chart.

<http://www.mql5.com/en/charts/1714227/nse-nifty-m3-gci-financial-ltd>

I would like to bring your attention to the BOF of range low and the SCORE.

Once I identify a range, I try to take BOF trades of that range if possible so that I can enter at least possible risk. Here minimum risk and reward was 10 points, and if trade did not move as expected, I could have scratched.

Is that correct way or is it better to wait till enough space is created, like what you did.

Reply



**SMART Trader** April 9, 2014 at 4:51 PM

URD

Being aware of the potential barrier is important. If you have a plan and tactics in place you can trade even small ranges. Once price hits FTA, then you should never allow a full stop out. You can always go for a reentry

If you are trading multiple lots try Sniper Shots to make the trade free

ST

Reply



**Uday Dave** April 9, 2014 at 5:15 PM

Thanks ST

Mostly, after the entry I allow for the first pull back. Then shift my SL. Like in the same example, after BOF entry, it pulled back to range low and made higher swing low. I trailed SL to that swing low rather than the lowest low.

Please correct me if I am wrong.

I think SS requires you to act fast, fast on making the decision. I am just trading with single lot and simultaneously doing my full time job. Many a times due to my work commitment I cannot concentrate on the chart and analyse appropriately. SS and touch trades are the concepts I need to work more. Right now my focus is fully on analysing the trading opportunity, taking the correct decision, and be consistent. Being consistent is a challenge for me.

Thanks ST for guiding me, as always.

Reply

**Anonymous** April 9, 2014 at 5:28 PM

Hi, What do the acronyms stand for?

Reply



**SMART Trader** April 9, 2014 at 6:45 PM

Anon

Check the glossary

ST

Reply



**AtoZhealthnews** April 9, 2014 at 6:57 PM

daily visiting this blog ... good going.. thank you sir.

Reply

**SMART Trader** April 9, 2014 at 7:10 PM



URD

Yes. that is the way to go  
Swing for 10-20 points. You will capture trend moves automatically by trailing

ST

Reply

Anonymous April 9, 2014 at 8:49 PM

Hi ST,  
I took a FTC short at once price stop to go up irh and i expect it go PDC but my FTA was RN but price reversed and strached the trade.  
Was this right trade?

Thanks  
Suresh

Reply



SMART Trader April 9, 2014 at 9:15 PM

Suresh

It almost touched RN and reversed. You have to scratch it. Did you go long on BOF and BO of IRH?

ST

Reply

Anonymous April 9, 2014 at 9:32 PM

Hi ST,

Im working on nightshift i was not able to spend more time on trading. i planned to trade on morning session and took only FTC and it didn't moved once i strached it touched RN :) and reverse to the range extreme. Missed the BOF/BO.

Regards  
Suresh.

Reply



amber April 9, 2014 at 9:47 PM

Sir good evening sir in todays chart the red candles which were resisting @PDH can it be called order accumulation ,kindly update thnx

Reply



SMART Trader April 9, 2014 at 10:14 PM

Amber

There was no strong rejection from PDH. Price was trading in a small range. Usually after some consolidation trend will resume

ST

Reply



amber April 9, 2014 at 10:36 PM

Sir thnx

Reply

Anonymous April 10, 2014 at 12:15 AM

Hi ST,

Zerodha has decreased 70% transaction charges and now commission is around 2 points earlier 3 points. Is this transaction charges reduce for only zerodha or any other low cost discount broker reduced their transaction charges?

Reply



Trekkie June 22, 2014 at 9:19 PM

Hi ST, please can you tell if the range markings from initial range to the next range is correct in this? <http://i.imgur.com/7KAFHg0.png>

Reply

▼ Replies



SMART Trader June 22, 2014 at 9:24 PM

Yes. the first range gets extended a little bit

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 @ vfmrdirect](#)

### Blog Archive

- [2015](#) (100)
- ▼ [2014](#) (274)
  - [December](#) (22)
  - [November](#) (19)
  - [October](#) (23)
  - [September](#) (22)
  - [August](#) (22)
  - [July](#) (27)
  - [June](#) (26)
  - [May](#) (20)
  - ▼ [April](#) (22)
    - [30042014](#)
    - [29042014](#)
    - [28042014](#)
    - [New Look YTC](#)
    - [25042014](#)
    - [23042014](#)
    - [22042014](#)
    - [21042014](#)
    - [Trading Hesitation](#)
    - [17042014](#)
    - [16042014](#)
    - [15042014](#)
    - [11042014](#)
    - [10042014](#)
    - [09042014](#)
    - [HFT Huntbug](#)
    - [07042014](#)
    - [Reading: Train Your Brain](#)
    - [04042014](#)
    - [03042014](#)
    - [02042014](#)
    - [01042014](#)
  - [March](#) (24)
  - [February](#) (21)
  - [January](#) (26)
- [2013](#) (299)
- [2012](#) (338)

