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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

Wednesday, October 1, 2014

01102014



No commitment from traders. May be due to long holidays. After yesterday's big moves expected a range. Nifty was within previous day closing range and the only trade was a BOF of range high/BRN. Did not move as expected. Covered around 7980. Enjoy and celebrate the holidays.

Posted by SMARTTrader at 3:25 PM



22 comments:



nifty for bread October 1, 2014 at 4:13 PM

Sir,

I thought that it is yet another Range day. Please brief us how to judge about the commitment of other traders.

S.Karthikeyan

Reply

▼ Replies



SMARTTrader October 1, 2014 at 6:54 PM

There is no yard stick to measure the commitment. But generally we can assume that before long market holidays nobody will take a new position. The reason is very simple. With a 20 lot short position in the market will you be able to enjoy these holidays?

ST



nifty for bread October 1, 2014 at 7:35 PM

Sir,

I understand it. Happy holidays.

Thanks for the guidance.

S.Karthikeyan

Reply



Trader Pai October 1, 2014 at 5:07 PM

ST,
If time permit please comment on my thoughts

happy holidays

rgds
Kishore

Reply

▼ Replies



SMART Trader  October 1, 2014 at 6:55 PM

Right

ST



Trader Pai October 1, 2014 at 7:01 PM

Sorry ...I think I missed to provide the link

<http://tradingdecisionpoints.blogspot.com/2014/09/1012014-live-1046-i-was-away.html>

Please have a look.

thanks
Kishore

Reply



Unknown October 1, 2014 at 5:28 PM

Thank you ST Sir, happy holidays to you also. There are a total of 5 trading holidays this month. Good time to brush up one's basics ahead of promising trading season.

As always looking forward to learn from you,
KSG

Reply

▼ Replies



SMART Trader  October 1, 2014 at 6:55 PM

Thanks

ST

Reply



videv October 1, 2014 at 6:58 PM

I took BPB of PDC and PP short at 1212 bar triggered at 7978.5, reasoning being price getting accepted below PDC though I wasn't expecting sharp downmove either. It made new low but eventually failed. My SL was only 6 pts so no great problem

Later when I saw the chart it seemed there was a kind of down channel (not exactly parallel lines) in NF. In NS (Nifty spot) it was much clearer.

Would appreciate your feedback on the trade.

Reply

▼ Replies



SMART Trader  October 1, 2014 at 7:17 PM

Check yesterday's chart. Price was trading between 7980-8010. It went up a lot in between, came back and settled in the same range. The very same range continued today. Price will not go anywhere till it gets broken. Tuesday I think this will happen and can look forward to an explosive move. Which way? That I do not know

ST

Reply





videv October 1, 2014 at 7:17 PM

Was that an MC too around BRN/range high DP so the break of it's low will have added significance being an MC?

Reply

▼ Replies

 **SMART Trader**  October 1, 2014 at 7:19 PM
Yes . The BO bar acted as MC
ST

Reply

 **Unknown** October 1, 2014 at 7:27 PM


Hi ST,
Happy Dussehra. Enjoy your holiday/s
Kiran.

Reply

 **nifty for bread** October 1, 2014 at 8:10 PM

Sir,
(like today) When we have BRN just below the higher extreme of the last impulse of the previous day, can we take BRN BOF short, at Day open, if the extreme is not penetrated? Would you have taken BRN BOF short, if today's second candle has breached the higher extreme of the last impulse?

Thanks
S.Karthikeyan
Reply

 **amber** October 1, 2014 at 10:34 PM

Sir wishing you and your family happy festival and holidays,thnx
Reply



 **SMART Trader**  October 2, 2014 at 12:03 PM

SK
You can go short on BOF of BRN. But Ensure space
Here there was PDC and PDL below it. Price was within a BW started the previous day
ST
Reply

 **Trader Pai** October 6, 2014 at 10:46 PM

Hi ST,
Will you take direct BO in both the directions tomorrow morning ? or will you wait for a BPB
rgds
Kishore
Reply

▼ Replies

 **SMART Trader**  October 7, 2014 at 9:11 AM
What is special about today morning?
It is all about acceptance and rejection at decision points as usual
ST

Reply

 **Trader Pai** October 7, 2014 at 9:14 AM

ST
Fluids in both the directions .
thanks n rgds
Kishore
Reply

 **Trekkie** October 7, 2014 at 9:37 AM

Hi ST,
Today <http://imgazer.imageshack.com/img538/3383/11ssz.png> Do you consider this a BOF PDL or BPB or PDL? Do we look for both long and short at this time?

Reply

▼ Replies



SMART Trader  October 7, 2014 at 10:08 AM

The gap down was too far from PDL to look for a BPB.
Price did not come back and settle above PDL to treat it as BOF
The first two candles made IR and I did not attempt any trades. There was a minor BOF or FTC above IRL. But I did not find it reliable. But in hindsight the trade worked and hit the FTA, IRL

ST



Trekkie October 7, 2014 at 10:13 AM

Thank you ST.

Reply

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