

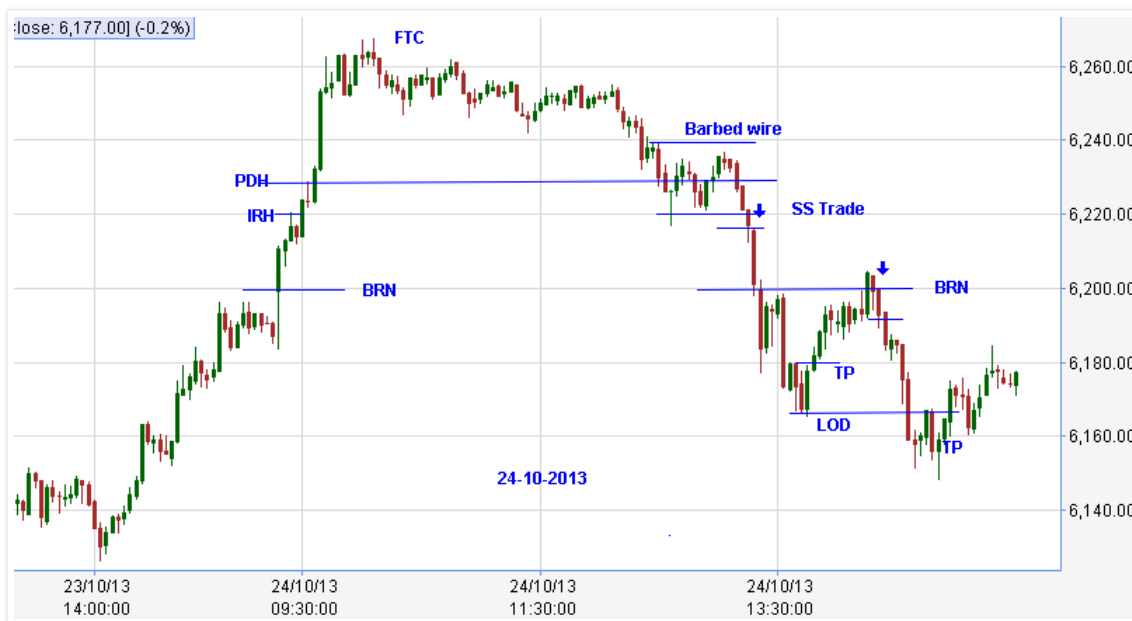


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*There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits*

Thursday, October 24, 2013

24102013



Nifty Opened at BRN and attempted to sell but got rejected . Missed the BOF trade. Waited for a pull back on BOF. IR formed but there was PDH above it. Could have gone long above PDH. Did not attempt the FTC at HOD as I was not comfortable shorting against a strong up move. Nifty drifted down and I suspected a Barbed Wire around PDH. Successfully did an SS trade here. Shorted the break of Range Low. First lot target was BRN. This made second lot trade free. Nifty gave a deep pull back to BRN. Shorted the BOF of BRN below the BO candle. Skipped the last BOF of LOD

Posted by [SMART Trader](#) at 3:54 PM



## 14 comments:

Anonymous October 24, 2013 at 5:38 PM

Hello ST,

Was there a possibility of a SS trade on BO of range low which formed after FTC around 12 noon? The target may have been PDH and then BRN.

I did not take this trade, hindsight is 20/20 ;-)

Regards,  
RP

Reply



[SMART Trader](#) October 24, 2013 at 6:32 PM

RP

I don't think it was a range. Wasn't it a soft down trend, a channel ? It was making lower lows and lower highs.

ST

Reply



**kumar** October 24, 2013 at 7:12 PM

<http://img51.imageshack.us/img51/4117/fgsm.png>

Reply



**amber** October 24, 2013 at 7:54 PM

Sir how it can be known that this price level is the low of the day , kindly update thnx

Reply



**SMART Trader** October 24, 2013 at 7:55 PM

Kumar

The trade was right.

But a very low probability one. You were trading into a BRN of Spot Nifty. At that time premium for NF was just 13 points. I avoided the trade as FTA( BRN of Spot Nifty) was too close. Read

<http://niftyinirvana.blogspot.in/2012/09/round-numbers.html>

ST

Reply



**SMART Trader** October 24, 2013 at 8:26 PM

amber

LOD and HOD are not the exact lows or highs of the day. They are dynamic levels and named only in hind sight. They are just the extreme price points at the time of pattern formation.

For example a BOF of 6180 level happened. (marked TP). Then LOD was 6180. Later price went below both these levels and LOD became the current level. If price moved another leg down LOD may change to 6150 level, the current lowest low

ST

Reply



**amber** October 24, 2013 at 9:23 PM

Sir thnx very much

Reply



**Arvind** October 24, 2013 at 10:10 PM

Sir, I went long ( 6213) above the first bar of the day considering it as a MC around BRN/PDC, target was PDH , had a little patience TP around 6250.

Was that a valid trade as per the method? .

Thanks.

Reply



**SMART Trader** October 24, 2013 at 10:21 PM

arvind kumar

The first candle was not a MC

Read the post about MC. It is not advisable to trade into a DP like PDH

ST

Reply



**Arvind** October 24, 2013 at 10:31 PM

Got the point sir.

Thanks.

Reply

**Anonymous** October 24, 2013 at 11:47 PM

Instead of SS Trade (??) as mentioned by you, I sold BPB of BRN JUST AFTER 1.30 P.M., and later covered when it violated BRN. Thereafter I avoided Shorting the BOF of BRN below the BO candle. Is it advisable to go for the same trade at same DP, when one has had a failed trade. PLEASE GUIDE.

Further, what do you mean by SS trade.

Sincerely,

Shai

Reply

**Anonymous** October 25, 2013 at 6:56 AM

What is SS Trade?

Reply

**SMART Trader** October 25, 2013 at 8:49 AM



Anon,Shai

SS is Sniper Shot

ST

Reply



**SMART Trader**  October 25, 2013 at 8:56 AM

Shai

usually I avoid second trade  
here the situation was a little different.6200 was also MSP where we are supposed to go long on the break. I avoided the trade because I suspected BRN of spot nifty to resist.  
Breakout of this level failed to extend beyond the BO bar. This indicated selling above BRN.The only thing price can do is to drift down.  
Hence went short.

ST

Reply

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