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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, January 27, 2014

27012014



Today I was not trading live. On hind sight analysis I find only one opportunity . The second BPB of IRL to the down side to TP at RN. This can also be considered as a TRAP pattern. There were two patterns earlier. BPB of IRL. was not advisable as price failed to break the swing low on the first move down after BPB. The counter trend long was also weak . There was no rapid rejection. Price stayed more than 45 minutes below IRL before breaking to the upside

Posted by [SMART Trader](#) at 4:24 PM



12 comments:



[Unknown](#) January 27, 2014 at 4:29 PM

Hi ST

Took the first candle low as IRL

Thanks
TBP

Reply

[Anonymous](#) January 27, 2014 at 4:53 PM

ST,
was nt the LOD too near for that trade ?

rgds
Kishore
Reply



[SMART Trader](#) January 27, 2014 at 5:04 PM

Kishore

It was just Hindsight analysis. Cant say how I would have reacted in live market.
Generally I try to enter a little earlier than the BO point. So that I can scratch the trade without much damage

ST

Reply

GV January 27, 2014 at 7:30 PM

Master i am following JNSAR method but not comfortable due to overnight tensions.

you said -BPB of IRL was not advisable as price failed to break the swing low on the first move down after BPB- we will come to know about this only after taking the trade right?
why you could not have been initiated both IRL BPB trades as breakdown was traveling to fluid?

is 12.20 candle MSP?

is it like 2.26 2.29 2.32 candles will result in long on BPB of swing low- scratch- short on BPB of swing low?

please guide

GV

Reply

ANOO.PAV January 27, 2014 at 8:17 PM

sir good evening

Reply

Anonymous January 27, 2014 at 8:35 PM

ST

Why wouldn't you exit the trade above swing high above LOD at 2 30 ?

rgds
Kishore

Reply



SMART Trader January 27, 2014 at 9:48 PM

GV

Price was hanging around 6180 for 21/2 hours and broke below this level at 11.48. Price failed to move beyond 10 points and made a swing low of 6170.05. Then a pull back. We go short once it breaks below the earlier swing low. Down move after the pull back failed to break this low and bounced back. The break of 12.00 low happened after 20 minutes. This shows there is no strong selling and 12.18 entry triggered was a low probability one. There was clearly no downside momentum. Hence avoided. I will attempt the second BPB trade of IRL.

12.20 candle is not an MSP. In a down move MSP is always a swing high. 12.06 is the MSP. But it is not very prominent and visible.

We are trading only at DPs. The main purpose is to hide our initial stop behind a DP. Here we are taking the BPB of IRL and naturally your stop is behind DP ie just above IRL. Considering the lack of momentum you can allow the price little breathing space.
The short was at 6172. Price never went above 6175.

Please do avoid the words like. "Master", "Guru", "Gurujii" etc. Address me Rajesh or ST. Do not make this a trading cult

<http://niftyinirvana.blogspot.in/2012/11/trading-cults.html>

ST

Reply



SMART Trader January 27, 2014 at 9:54 PM

Kishore

Please read the reply to GV

ST

Reply

Anonymous January 27, 2014 at 10:37 PM

QUOTE:

Please do avoid the words like. "Master", "Guru", "Gurujii" etc. Address me Rajesh or ST. Do not make this a trading cult

UNQUOTE

Love your trading and attitude.

Thx,
DM

Reply



nifty for bread January 27, 2014 at 10:47 PM

Sir,

Today I didn't do any trades.

Your reply to GV is excellent. I understand the importance of observing the momentum more than ever before. Hereafter I will observe the time taken to breach a swing low/swing high too. These 2 things will enable us to discriminate between a high probability and low/nil probability trade.

Thanks for sharing such valuable knowledge.

S.Karthikeyan

Reply

Anonymous January 28, 2014 at 9:47 AM

ST, thanks.

GV

Reply

Anonymous January 28, 2014 at 2:16 PM

Sir,

Profitable day today.

DP's are real grace just point to point.

Thanks for you being here.

Raghu

Reply

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