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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, November 1, 2012

01112012



Nifty opened within previous day range. IR formed. BOF of IR low gave a long signal. This trade moved well. TST of PDH gave another long TP near day high.

Posted by SMART Trader at 3:32 PM



6 comments:

adhi narayanan November 1, 2012 at 3:46 PM

Dear ST,

How the TP calculated?

Reply



SMART Trader November 1, 2012 at 4:51 PM

Adhi Narayanan

Thanks for the visit

TP is not a calculated level

Just marked where I took the profit

ST

Reply



MOHIT SHARMA November 1, 2012 at 5:33 PM

Dear ST,

Please explain how did you decide about the 1st and 2nd TP area. Was it some decision point or pre-decided profit-booking level like 20 points or so?

Please also guide as to how can we develop our own tactics for trading the given structure n patterns!

Reply



SMART Trader November 1, 2012 at 8:23 PM

Mohit Sharma

20 point is a thumb rule. NF rarely move more than that without a pull back. There are no fixed rules.

Today after the BO of PDH notice two bars with upper tails . This showed Nifty needed some rest. I exited and re entered when the TST of PDL held.

On second breakout. Nifty did not move much higher. I waited for the pull back and remained in the trade as the flip zone gave support

You can start with my method and later tweak it to suit your personality.

ST

Reply



MOHIT SHARMA November 2, 2012 at 11:46 PM

Dear ST,

One more question - I think the second trade taken by you as TST of PDH could also be traded as BPB of PDH. Please comment!

Reply



SMART Trader November 3, 2012 at 5:21 PM

Mohit

Yes, I considered it as TST because it pulled back immediately after the breakout.

Do not think too technical and do not try to define everything . The question is whether an important flip zone holds or not.

ST

Reply

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