

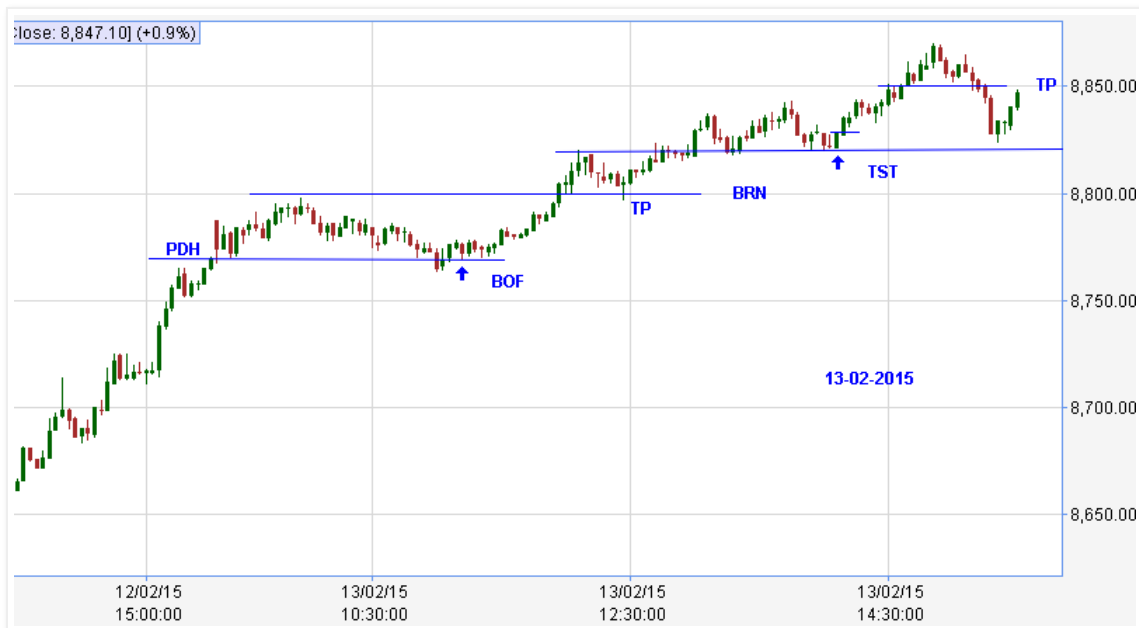


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Friday, February 13, 2015

13022015



This is an illustrative example of the concepts being discussed. Markings are just visualizations on historical data in hindsight analysis

Another trend day. Price gaped up above PDH into the fluid. Long on BOF of PDH. Stopped out at BRN.

Tried another long when price failed to move below 8820 thrice. I was not very confident on this TST trade. But it moved well . TP when price fell below RN

Posted by SMART Trader at 6:57 PM



7 comments:



Trader Pai February 13, 2015 at 7:12 PM

Hi ST,
Thanks

Regarding your entry in the first trade did you take entry at PDH when the price pulled back to PDH after the BOF ?

thanks n rgds
Kishore

Reply

▼ Replies



SMART Trader February 13, 2015 at 9:57 PM

Yes. Most of the time price will retest the DP
If other factors are favorable I have started entering blindly trusting the defined structure

ST



Trader Pai February 13, 2015 at 10:34 PM

thanks ST .I think even I need to finetune my entry ...10 point risk is not working now ..getting stopped out in almost all

rgds
Kishore

Reply



SuMa February 13, 2015 at 8:11 PM

Thanks for the chart.

Reply



Neethi February 14, 2015 at 12:10 AM

ST Sir,

Thanks for the chart.

1) seems most of the time 2nd time retesting of DP point is valid place to do the trade ?

2) is that we have to make sure next some bars about the BOF happened ?

for ex: after the BOF of PDH, have to make sure whether the 2nd/3rd bar (or) the next lower swing point crossing down PDH before doing the Long trade ?

Thanks,
Neethi

Reply

▼ Replies



SMARTTrader February 14, 2015 at 10:19 AM

You are approaching trading the wrong way.

Trade the core concept, acceptance and rejection of price at DPs. Rules will not work as every occurrence will be unique. For example take today's price action. Price opened above PDH and bias remains bullish. Price drifts down and approach the lower DP, that is PDH. The question is whether PDH will hold or not. If you feel it will hold just long at PDH with a SL say 10 point below it. Previous day it was all trending and I was not very confident to do that. So waited. ABOF happened and price moved up a little. I entered a buy at 8750. Market came down and filled it. My stop was below the BO low. Entry depends on your level of confidence. If you are not confident wait for more confirmation. But trade will become less attractive.

<http://nifty nirvana.blogspot.in/2014/01/tug-of-war.html>

Try to go with market bias. seek confirmation on CT entries. Go with the trend. Look for opportunities when a CT move stalls at a DP.

ST



Neethi February 14, 2015 at 10:36 PM

Sir, Thanks a lot for correcting me the approach with detailed explanation. understand the important points, will concentrate in upcoming days.

Neethi

Reply

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