



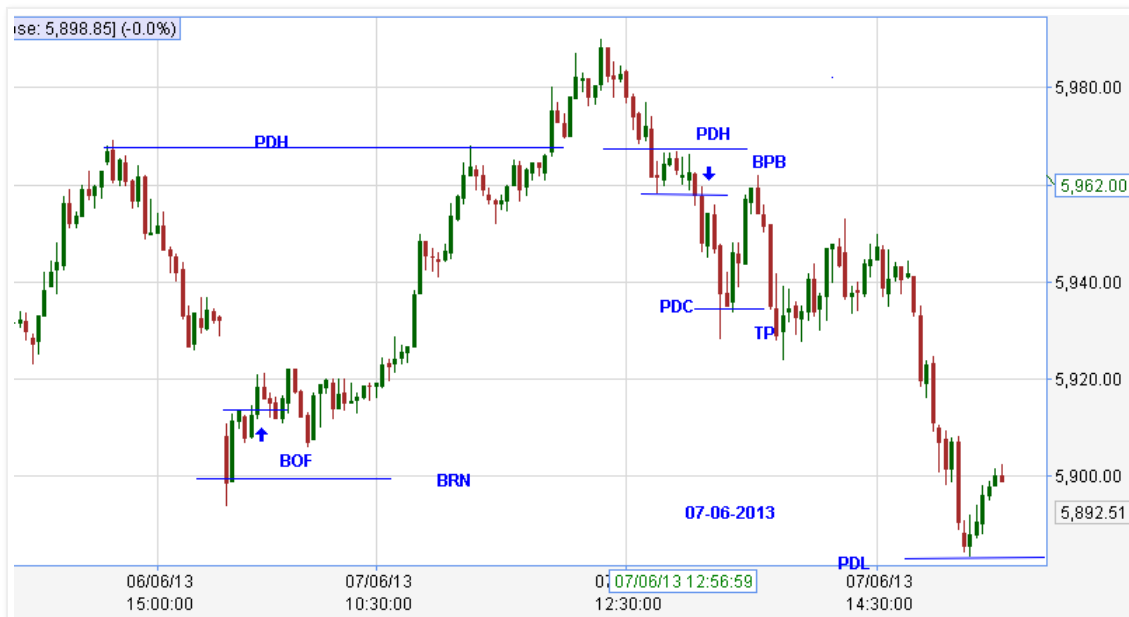
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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Friday, June 7, 2013

07062013



Nifty gaped down and attempted to break BRN. BOF of BRN gave a long signal. TP at PDH. Price broke PDH and there was a BPB signal. Skipped it as Critical Mass was long. Went short on the BPB of PDH to the down side. Sudden bounce from the PDC scared me, but stop was above PDH. Covered the trade when price again fell to PDC. Could not get any reliable signal for the final down move.

Posted by SMART Trader at 8:24 PM



2 comments:

SAM June 8, 2013 at 3:37 PM

Dear ST Sir,

I took the Second Trade Same you have done...

But the problem happened with me..

is that when it went again at BPB level... I exited with little loss....as it bounced very fast...so thinking that it will go up.. I exited..

I have one question..Sir..what SL we have to consider for our trades.....?? Like this...

I mean Sir what SL you consider??

Thanks in advance

Regards
SAM

Reply



SMART Trader June 8, 2013 at 7:30 PM

SAM

Don't worry, I have no such feelings

I was just reminding you trading is very hard.
I don't know how many of you have paid close attention to the blog title. It reminds me that I cannot avoid losses and be prepared for a roller coaster ride with many ups and downs
Now, regarding the second trade.
Naturally the initial stop is above PDH. After our entry price moved two legs down and hit a DP (PDC). The right way to trade is to bring the stop down to the breakout bar high which acted as a MC.
Yesterday not doing this was a mistake and I got some undeserved profit. Violating the trading plan and making profit is very dangerous in a trading career and should be avoided

ST

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