



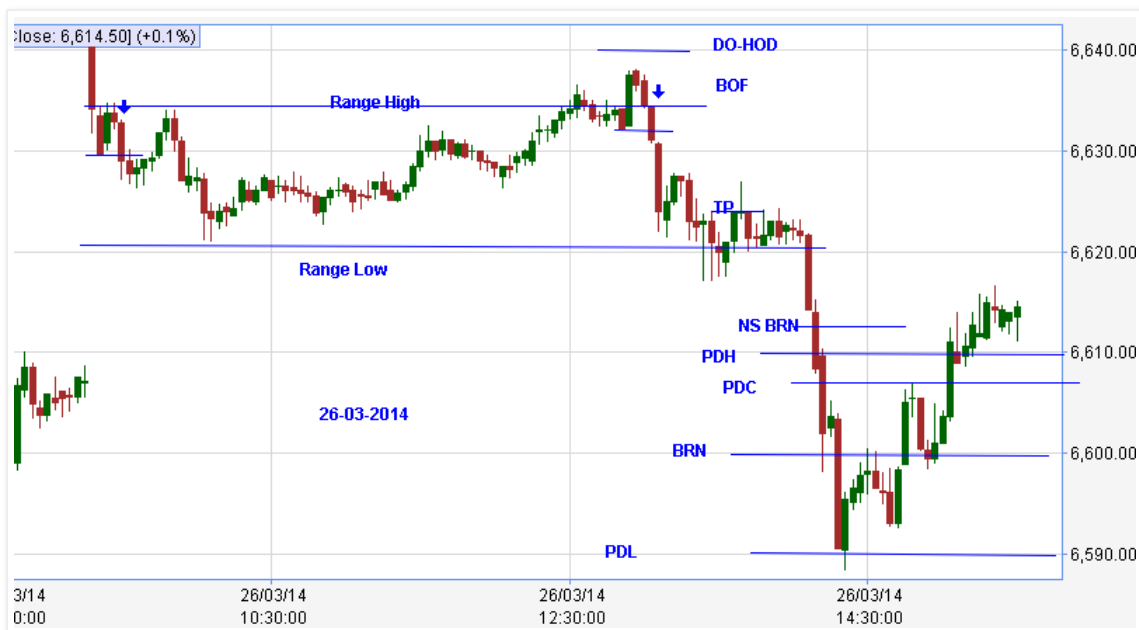
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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Wednesday, March 26, 2014

26032014



Nifty Gapped up above PDH. IR formed. Short below IRL. Trade failed to move. Scratched. Went short on BOF of range high. with stop above HOD. Closed the trade when price bounced back from Range Low above BO candle. Never expected the next down move breaking NS BRN,PDH,PDC and BRN. Stayed away from the long trade also. But trade moved well through the fluid Missed both the major moves of the day.

Posted by [SWART Trader](#) at 3:40 PM



26 comments:



[Uday Dave](#) March 26, 2014 at 3:52 PM

Hi ST

Today's chart
<http://www.mql5.com/en/charts/164662/nse-nifty-m3-gci-financial-ltd>

Regarding second trade, I hesitated to short where you entered as it was in a channel. Entered on break on range low (fourth time) and got rewarded.

Regarding last trade which you mentioned through the fluid, I thought of entering it in as a BPB of BRN but at that level, half of the fluid was done with, only half left. Skipped it. Should we take the trade if not much fluid left to trade?

Thanks.

Reply



[Unknown](#) March 26, 2014 at 3:55 PM

Hi ST

1) I did not get as to why you covered your second trade which you took as a BOF. Could you plz explain??

2) Also was BOF LOD with entry above BRN 6600 a valid long trade??

Thanks

TBP
Reply

Anonymous [March 26, 2014 at 4:04 PM](#)

Hi ST,
I too took the same trades as yours and more than that I took last long BOF BRN.

I hesitated to take the big short because NS BRN was below

thanks n rgds
Kishore
Reply



SMART Trader  [March 26, 2014 at 4:08 PM](#)

TBP

1.I exited the second trade as per the usual method. When price moved above the BO MC, I exited.
This break failed and thought of a short below the MC low. Avoided considering too many barriers.
2.It is a valid signal to trade into a fluid. But I was not comfortable to take a CT trade against many prominent levels

ST

Reply



SMART Trader  [March 26, 2014 at 4:21 PM](#)

URD

Nice trades.
Actually I exited it in a hurry. Hang over of yesterdays last trade.

If you want to enter , enter early. Shorts might have shifted their stops to the swing high at BRN. Ride with them,dont wait for the BPB.Here actually PDC,PDH and NS BRN slowed the up move
Was it a channel? Price respected the flips it seems. You can see three different minor ranges

ST

Reply



Uday Dave [March 26, 2014 at 4:36 PM](#)

ST

Thanks for the insight. Learnt it.

I misinterpreted the channel. You are right, price respected the flips. Sorry for that.

Reply

Anonymous [March 26, 2014 at 4:39 PM](#)

Hi ST,
I went long on BOF of Range low ,then LOD (exactly in the bar where you TP in your second trade).
Sir please explain What i did wrong ?

Thanks,
Arvind
Reply



SMART Trader  [March 26, 2014 at 4:58 PM](#)

Arvind

Price came down and hit demand. Then it pulled back and formed a swing high. Long only above this swing high where there are sell orders

ST

Reply

Anonymous [March 26, 2014 at 5:10 PM](#)

Hi URD,
Pls help me to locate the path:

Download the indicator (Period_Converter_OPT.mq4) and extract the file into your /experts/indicators/ metatrader directory, double click on it to bring it up in the Meta Editor, and hit F5 to compile it. I was confused how to exact.

Reply

Anonymous March 26, 2014 at 5:33 PM

Hi ST,
Can you please elaborate NS-BRN you mark on chart near 6614
Thanks
SS Dhiman
Reply



SMART Trader March 26, 2014 at 6:03 PM

SS Dhiman

NS-BRN is the BRN of Nifty Spot
This is an approximate level and will depend on Futures premium
Today premium was around 14 points hence Future level 6614 was corresponding to Spot BRN

ST
Reply



Uday Dave March 26, 2014 at 6:13 PM

Hello Anon

If you downloaded MT4 in C: drive under program files like me the correct path to put that indicator is
C:\Program Files\GCI\MT4\Indicators

Just copy "Period_Converter_OPT.mq4" and paste it in folder as shown above. No need to extract or compile. Just copy and paste.

C:\Program Files\GCI\MT4\Indicators\Period_Converter_OPT.mq4

Thanks.
Reply

nimal March 26, 2014 at 7:14 PM

Hi St, I entered in last long trade only. I was thinking of shorting the last down move but hesitate. Where would you have entered in short trade.

Reply



SMART Trader March 26, 2014 at 7:26 PM

Nimal

You can enter on BOF of range high or the break of range low

ST
Reply



amber March 26, 2014 at 8:57 PM

Sir good evening ,sir kindly update the reason for not taking DO-HOD in the IRH THNX

Reply

Anonymous March 26, 2014 at 9:36 PM

Thanks URD for your kind reply.

Reply

sentu March 26, 2014 at 10:58 PM

sir,
it's a great insight from dan miller..thats why i sharing it with u..<http://screencast.com/t/Vhmf1nVqFA8>

Reply

Anonymous March 27, 2014 at 3:16 AM

Hi ST,

Hav u won 60 day challenge in zerodha? Just curiosity that why asking.

Thanks
Suresh
Reply



SMART Trader March 27, 2014 at 10:09 AM

Amber

I have taken DO/HOD as IRH. Later market created a new level which acted as resistance. Traded that level

ST
Reply



SMART Trader March 27, 2014 at 10:11 AM

Suresh

NO. Not participated. Trading with TSO cheaper by Rs25/- a round trip

ST
Reply



SMART Trader March 27, 2014 at 10:13 AM

Sentu

Thanks

ST
Reply



SMART Trader March 27, 2014 at 12:25 PM

Suresh

Thanks for inviting my attention to Zerodha Challenge. I had not thought about the cost advantage seriously. Looks attractive. Will enroll from April

ST
Reply

sentu March 27, 2014 at 1:48 PM

sir,
i trade on 1 minute chart..does it suitable for me if i chk my stoploss with 5 min chart..thank u..

Reply



SMART Trader March 27, 2014 at 3:37 PM

Sentu

If you find it comfortable do it. It is a personal preference

ST
Reply



Trekkiie May 14, 2014 at 7:04 PM

Hi ST,

I am sorry to ask this really silly question. What is NS big round number, is it the same like futures xx50 and xx00? The reason I ask is, I am tryign to do some backtesting and I find my Nifty spot value is not anywhere near xx50 or xx00 in the few charts I looked at, for example in this chart 26 march where you have marked NSRN NS value is around 6610, could this be a data issue at my end? I Just borrowed the NS data from someone online. Bit confused cos this is new to me, please bear with me. Please check this chart the grey line is Nifty Spot <http://images.devs-on.net/Image/YVOn856Tgyfa3KQU-Region.png>

Reply



SMART Trader May 16, 2014 at 4:44 PM

S Roy

NS BRN is the NF level corresponding to the BRN of Nifty Spot
Will depend on premium/Discount at the moment. Your chart is right
When spot nifty hit 6600 NF was at 6613 with 13 point premium. Here this level did not give support

ST
Reply

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