

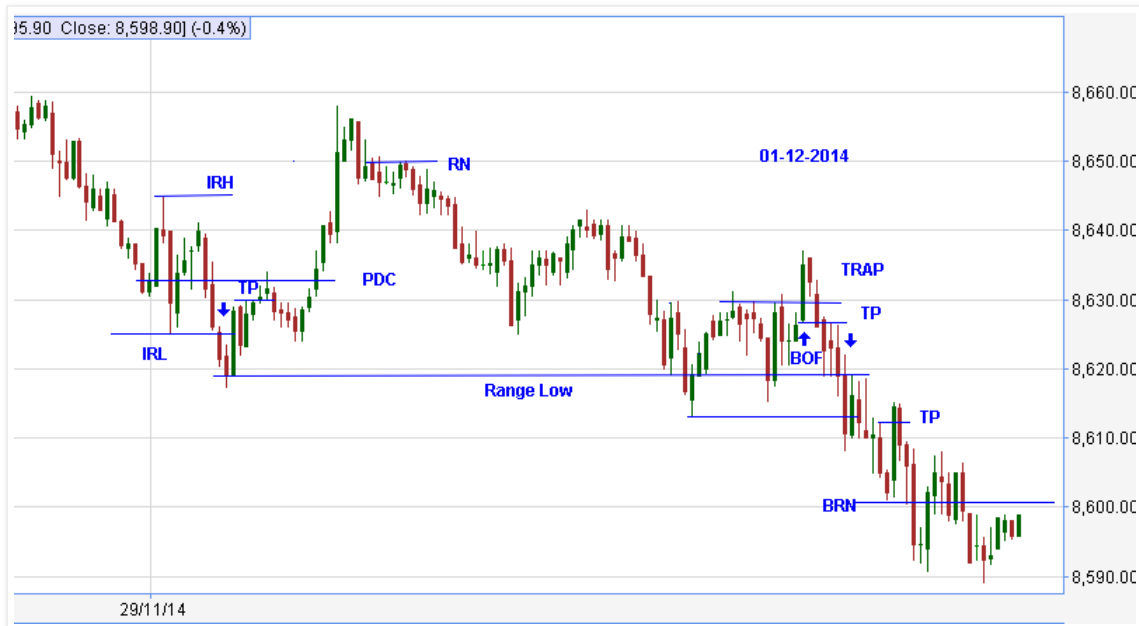


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Monday, December 1, 2014

01122014



This is an illustrative example of the concepts being discussed. Markings are just visualizations on historical data in hindsight analysis
 Market was too choppy and did not respect any levels well. Got stopped out in all the three trades. First one was a BO of IRL into a fluid. Stopped out. Later attempted a long and short . both the trades immediately failed

Posted by SMART Trader at 3:32 PM



15 comments:



Arvind December 1, 2014 at 3:59 PM

Sir,
 My trades.
<http://screencast.com/t/ILZQt0uXbusw>

Does my second trade qualifies for PP trade.
 Thanks

Reply

▼ Replies



SMART Trader December 1, 2014 at 4:18 PM

Cant call it PP. Still the level attracted many traps

ST

Reply



PA Trader December 1, 2014 at 4:09 PM

I too got caught in the TRAP, but managed to reverse the trade at the break below the green candle. Carried the trade till BRN. But by that time I was chopped so much that my net returns (incl costs) was negative for the day.

Reply

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SMART Trader December 1, 2014 at 4:20 PM

It was chop. Looks like a wide down channel after the morning spike
ST

Reply



Unknown December 1, 2014 at 4:16 PM

Hi ST

The TRAP trade moved well. What was the thought process in getting out of the trade??
And was space a consideration for not attempting BOF IRL??

Thanks
TBP

Reply

▼ Replies



SMART Trader December 1, 2014 at 4:23 PM

I lowered the stop too soon above the flip and got stopped out
I was little hesitant to trade into IRL which rejected twice

ST

Reply



L.V.Gandhi December 1, 2014 at 6:12 PM

Why you did not consider BOF of RN 8650? Can you explain your thought process

Reply

▼ Replies



SMART Trader December 1, 2014 at 7:45 PM

We are not considering RN as a DP till now
XX50 option strikes are slowly becoming important as BRN
<http://niftyinirvana.blogspot.in/2012/09/round-numbers.html>

ST



L.V.Gandhi December 2, 2014 at 9:17 AM

Thank You.

Reply



Trekkiie December 1, 2014 at 6:14 PM

Hi ST,
Thanks for the chart. Did you think of going long at any point after 2 pm? I had a long order above 2:37 and 2:57, luckily both did not trigger, I thought there may be some short cover. I took a long trade above 10.06, but I guess it was wrong because of lack of space. I took a long above 1.09 as bof of LOD and got stopped out. I missed your last short because I thought since price was moving down since morning and BRN too close it was better to not go for short. Please correct my errors.

Reply

▼ Replies



SMART Trader December 1, 2014 at 8:07 PM

Market will give very subtle clues about what it is going to do. The problem is we are focusing more on patterns
Morning up move above IRL was just stop triggering. Price did not extend beyond the BO bar. Then all the long signals were not able to move price above it. Price was making lower highs. 8650-40-30. One could have gone short on TRAP at 8630. There was no need to wait for the low to break

ST



Trekkiie December 1, 2014 at 9:29 PM

Thank you ST.

Reply



Price Action Lab December 1, 2014 at 7:56 PM

Hi ST,

What was the thought process behind bo @IRL

Reply

▼ Replies



SMART Trader  December 1, 2014 at 7:59 PM

There was a 70 point fluid below it. Created by the gap up and spike of yesterday. So took a chance.

ST

Reply



Bhavir December 2, 2014 at 12:19 AM

Thanks for the chart ST. Agree .. another choppy day after the upmove yesterday and before news event tomorrow. My reading at - <http://niftytradediary.wordpress.com/2014/12/02/1-dec-2014/>

Reply

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