

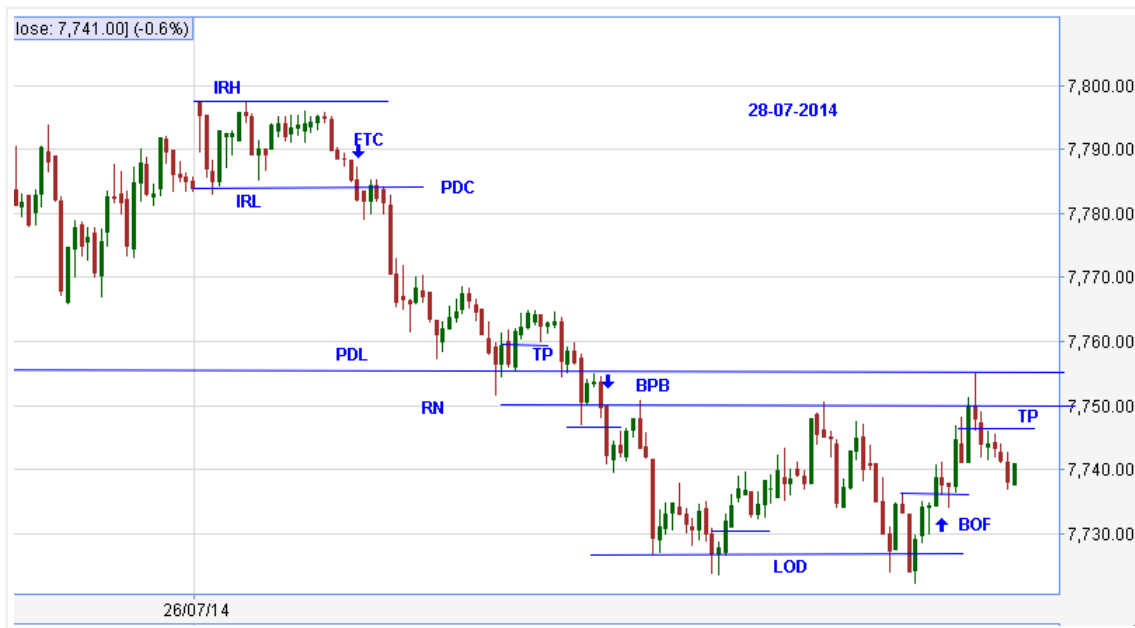


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Monday, July 28, 2014

28072014



Nifty opened above PDC and refused to go up. IR formed. Short below IRL as FTC above IRH. TP when price bounced from PDL. Another short on BPB of PDL/RN. Covered when second push down failed. Skipped the short below LOD as 7720 was a strong flip. Long on BOF of LOD. Expected some move due to short covering. Closed on the BOF of RN/PDL.

Posted by SMART Trader at 3:34 PM



21 comments:



Only Nifty July 28, 2014 at 3:35 PM

ST Sir,

Couldnt catch down move fully, but happy to come into GREEN!
Trades [here](#)

Reply

▼ Replies



SMART Trader July 28, 2014 at 3:40 PM

Trade 2 could have avoided
CT and MSP not broken

ST



Only Nifty July 28, 2014 at 3:47 PM

Yes sir..didn't observe MSP on time.

What is your initial SL for BOF of LOD long.. i avoided as SL is big and counter trade.
Had i took that long, my initial SL would be below LOD.
Curious to know how u would have managed it.



SMART Trader July 28, 2014 at 3:56 PM

I will exit when the entry point fail as a FLIP
I will exit when a candle closes below flip but will not allow a loss of more than 10 points

ST



Only Nifty July 28, 2014 at 4:01 PM

Okey, nice sir.. my brain trained to enter away to DP, hide SL behind DP as of now.
Hope by experience, i gather confidence for matured exits. Ex: like your exit of 2nd trade & managing 3rd trade if it failed to act as flip.



Trekkie July 28, 2014 at 5:04 PM

Hi ST,
Would you always exit like that for CT BOF entries? Thanks.



SMART Trader July 28, 2014 at 6:09 PM

Rose, It was a trade away from DP, LOD and ideal stop is below LOD
But we have to manage the risk as well. There are two options. Stay out or use some different tactics

S Roy. There are no tactics that you can use ALWAYS. You may need to use different tactics as per the situation.
Once you gain experience it will automatically come.

ST

Reply



Guru Krish (Trading Nirvana) July 28, 2014 at 3:39 PM

Hi ST,

Today in the morning, instead of going with IR, used day b4 Channel to trade. I don't normally use the Channel, but this seemed like a Bear flag, so took the risk. Luckily it paid off. I just clubbed your second trade on my first, again a small "Gut feeling" which made me to trail :).. Took your Last trade too. Finally a good day :) My trades [Here](#)....

Cheers
GK

Reply

▼ Replies



SMART Trader July 28, 2014 at 3:50 PM

Nice trades. You could ride most of the down move
Channels are diagonal Barbed wires. I do not trade channels
Also I define a channel differently
<http://niftynirvana.blogspot.in/2012/08/price-channels.html>

ST



Guru Krish (Trading Nirvana) July 28, 2014 at 3:54 PM

Hi ST,

Yes, Even I avoid them, but for an exception I did trade them today...It was lucky encounter :) Can't expect another day to have a channel like this...

Reply



xrtrader1 July 28, 2014 at 3:51 PM

Thanks ST...

Reply



Unknown July 28, 2014 at 4:16 PM

Hi ST

I took the first short trade as BPB IRL/PDC. Is it valid??

Thanks
TBP

Reply

▼ Replies



SMART Trader July 28, 2014 at 6:14 PM

Yes it is valid

ST

Reply



Unknown July 28, 2014 at 4:54 PM

Hello ST

I always wonder and admire your tec. from the day i adopted i am not loosing today traded like you a good day just below pdc it paid and booked at pdc again below pdc covered on 2nd attempt when failed to break today's low that's it but what is FTC? please tell and thanks again.

Reply



Unknown July 28, 2014 at 4:59 PM

ST

sorry for i was asking something different why we will call at that point FTC it was classical breaking of range or IRL please answer

Reply

▼ Replies



SMART Trader July 28, 2014 at 6:18 PM

That short trade signal can be a FTC above IRL/BRN, BO of IRL and also a BPB of IRL/PDC Only slight difference in signals. <http://niftyinirvana.blogspot.in/2014/02/failure-to-continue.html>

ST

Reply



amber July 28, 2014 at 5:38 PM

Sir good evening, sir sent a mail when time permits kindly check thnx

Reply

▼ Replies



SMART Trader July 28, 2014 at 6:18 PM

Right

ST

Reply



Unknown July 29, 2014 at 9:19 AM

Hi ST,

Came across your blog few days back and also read your ebook and contributions from others in PDF files/form. It is so refreshing to see only price action, than so many indicators etc. cluttering the charts. Congratulations and keep sharing your work, it's a very good learning.

BTW, which software do you use for your TA and who is your data provider (never seen this look, mostly it's the Amibroker, which we get to see)?

Thanks.
CC

Reply

▼ Replies



SMART Trader July 29, 2014 at 9:29 AM

Thanks for the visit and comment
I am using web based charting from Icharts.in

ST

Reply



Trekkie July 29, 2014 at 3:45 PM

Hi ST,

Where was SL for Trade 2 BPB of PDL RN?

Reply

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