



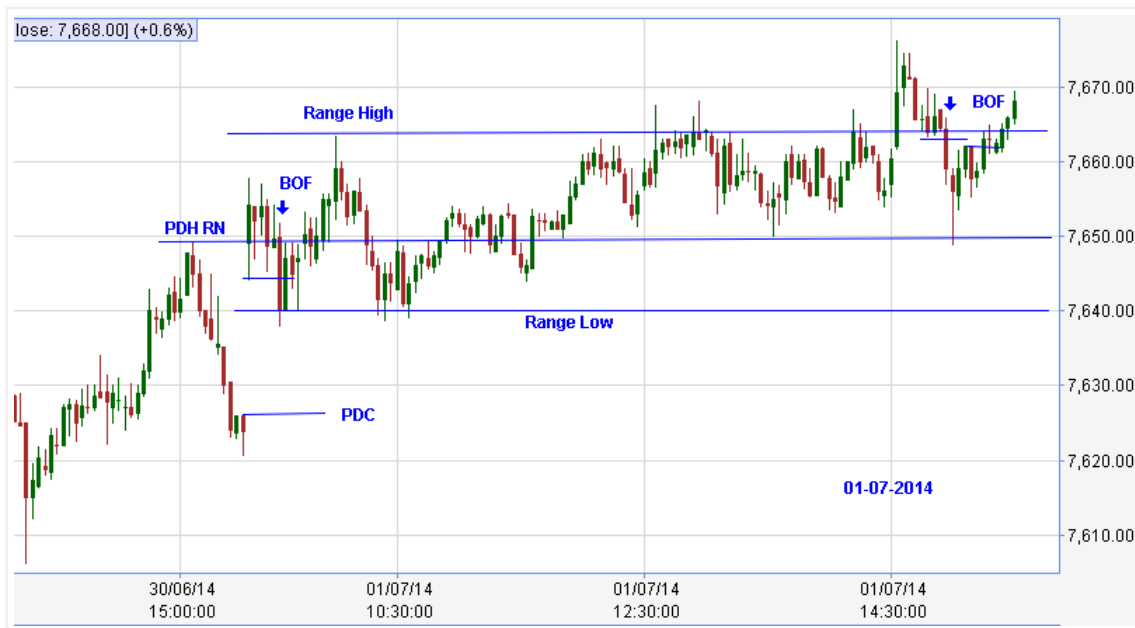
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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Tuesday, July 1, 2014

01072014



Nifty gaped up above PDC. There was a BOF at PDH. Shorted below the MC. Target was PDC. Trade did not work. Stopped out above PDH. Skipped the long trade as it was a trade to all time high from where a 200 point fall started. Entered short on a BOF of range high. I expected the trade to run as critical mass was long and trapped. But price bounced back from RN/PDH area. Scratched. Both the trades did not work.

Posted by [SMART Trader](#) at 3:38 PM



21 comments:



[Unknown](#) July 1, 2014 at 3:57 PM

ST Sir,

Range bound day, managed to close day with 1 point loss.
Trades [here](#)

Reply

▼ Replies



[SMART Trader](#) July 1, 2014 at 4:33 PM

Good
There is no direction for the Market
Hope tomorrow it will move out

ST

Reply





[Unknown](#) July 1, 2014 at 4:02 PM

If we look at the NS chart, we can see that price came down and filled the gap by touching PDC.
<http://goo.gl/O1aWaf>

Mathew
Reply

▼ Replies

 **SMART Trader**  July 1, 2014 at 4:39 PM
Mathew
It did not touch PDC it seems
PDC is the red dotted line I think.

ST

Reply



AtoZhealthnews July 1, 2014 at 4:15 PM

Dear sir,



Your orders are MARKET or LIMIT order?
Can i apply your Method in stock futures day trading..

pls reply sir,

thanks

Reply

▼ Replies

 **SMART Trader**  July 1, 2014 at 4:32 PM
Most of the time Stop Loss Limit orders
Few people are doing it successfully

ST

Reply





Unknown July 1, 2014 at 5:09 PM

Hi ST
where would be the long entry be??

Thanks
TBP

Reply

▼ Replies

 **SMART Trader**  July 1, 2014 at 5:32 PM
Break of first candle high
Avoided due to NS RN and highest high

ST

Reply





Unknown July 1, 2014 at 5:10 PM

Sir, on eod the trend was up , also it opened with gap up , was it OK to go short (trade1) ?

Reply

▼ Replies

 **SMART Trader**  July 1, 2014 at 5:33 PM
It was very risky and could have avoided

ST

Reply



vikram July 1, 2014 at 6:01 PM

Hi ST,

I am happy to share that I took the same 2 trades today. First was short at 7643 (9:31 AM) and covered at 7654 (9:53 AM) , though I wanted to cover at 7649 but kept SL above the PDC/RN. Second was BOF of DH at 7665 (2:41 PM) and it hit my trailing SL at 7661. I expected the market to break 7650 with sharp fall but that did not happen. Now I think I should have covered it around 7654 when the fall did not happen below 7650. But I have been losing good trades because of close SL, today I decided to give my trades little leeway. Your expert comments pls?

Reply

▼ Replies



SMART Trader July 1, 2014 at 6:09 PM

Vikram

First one was a little premature to go counter trend, it seems
The BOF trade was an excellent signal. I expected it to move well
It is all in the game

ST

Reply



Dharmesh July 1, 2014 at 7:21 PM

do you use settlement close or LTP as Previous days close prize?

Reply

▼ Replies



SMART Trader July 1, 2014 at 8:59 PM

LTP. Traders trade charts
Trade what you see on chart

ST

Reply



salildali July 1, 2014 at 8:57 PM

Sir, Have u tried trading by applying ur study to nifty spot instead of nifty future? As premium of nifty future keep on increasing and decreasing many times in the market making a lot of whipsaw. For example today also nifty spot broke PDH for first time initially and bounce back in the next candle and never broke afterwards. where as future broke the PDH many times. So by looking at nifty spot one could have played BPB many times.

Reply



SMART Trader July 1, 2014 at 9:28 PM

How do you know the corresponding levels in Nifty Futures?
Where on NF you will keep your BO entry and Stop loss order?
Better to trade the levels of traded contract.
But I think the divergence between NF and NS can give some clues

ST

ST

Reply

▼ Replies



salildali July 2, 2014 at 6:57 AM

Sir, One can do that by opening nifty spot and future charts on the screen at the same time and when nifty spot approaches DP just check the corresponding level of nifty future and trade accordingly. Which is what I do in trading nifty.



SMART Trader July 2, 2014 at 8:59 AM

Salildali

We had discussed this subject earlier
It created a lot of problems at the execution front
<http://niftynirvana.blogspot.in/2012/10/nifty-levels.html#comment-form>

ST

Reply



salildali July 2, 2014 at 10:12 AM

Sir,
Ok. Thanks for wonderful system

Reply



Unknown July 2, 2014 at 11:18 AM

hi
which broker your using and how much is brokerage (in nifty points). and margin your getting?

Reply

▼ Replies



SMART Trader July 2, 2014 at 2:59 PM

I have accounts with Zerodha Trade Smart Online
Brokerage will be around 2 points.
Margin around 13000 for MIS orders

ST

Reply

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