

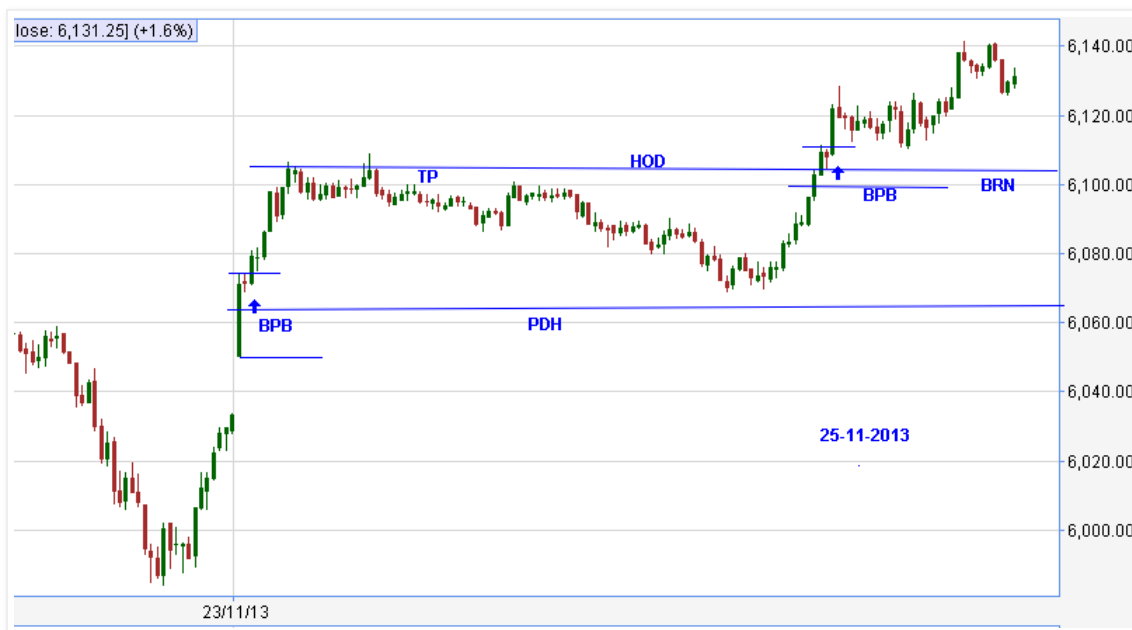


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Monday, November 25, 2013

25112013



Nifty gaped up and spiked. First trade was a BPB of PDH. TP at BRN. There was a FTC above the spike high. I did not attempt it. I was ready to long on TST or BOF of PDH . But market reversed before that, fooling me. BPB of HOD/BRN gave a long signal. Was not confident about the trade as I was trading into BRN 6100 of NS. Still I could make 20 points.

Posted by [SMART Trader](#) at 3:44 PM



8 comments:



[xrtrader1](#) November 25, 2013 at 5:06 PM

Hi ST,
How do you identify FTC?
Reply



[SMART Trader](#) November 25, 2013 at 5:24 PM

xrtrader1

Price can't go vertical for long. After a spike there will be a pull back. The next attempt of price to go above the earlier high fails. This indicates an exhaustion. So price will drift down. This is called FTC. Usually it will fall till the lower DP. Ensure space and remember they are counter trend.
Today's action can be a weak BOF of BRN
Reply



[Arvind](#) November 25, 2013 at 5:29 PM

Sir, Can we consider the first wide bar as MC.
I tried the second long, but my order did not get filled.
Thanks.
Reply

Anonymous November 25, 2013 at 5:31 PM

Dear ST

There is a clear gap between the way you read the market and the way I read. Though fundamentals are same as what you have taught us.

I was not able to see BPB at PDH, probably I was looking for a deeper PB. I went short at 6095 after the pin bar, considering it to be BOF of BRN. Though it was a CT trade but the way price settled in sub 6100 zone, gave me the confidence. I was targeting PDH with TSL at each pivot high, eventually got stopped out at 6080.

Second trade I took was BPB of HOD but considering the top of pin bar as HOD. Entered at 6124 and exited at 6130. Though I have been following your blog for around 1.5 year, has been trading it for quite some time, have done hundreds of charts...but the way you trade is just awesome. Most of the time I am left thinking, why was I not able to see market that way as ST does.

Reply



SMART Trader November 25, 2013 at 5:42 PM

Arvind kumar

No. There is just one candle inside it
Better to have three or four

St

Reply



SMART Trader November 25, 2013 at 6:54 PM

Anon

We are not good enough to be disappointed. We are bad enough to get to work.

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ST

Reply

Anonymous November 26, 2013 at 11:56 AM

sir what is IR levels of today?

shriram

Reply



SMART Trader November 26, 2013 at 3:49 PM

Shriram

Sorry.
I did not check the comments during trading hours

ST

Reply

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 - [June](#) (26)
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