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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*

Friday, November 29, 2013

29112013



Nifty opened above 6150. Went long above the first candle even though it was not a correct IR. The move surprised me. I expected a channel move till BRN only. Then it was a tight trading range rest of the day. Shorted BOF of range high. This did not move as expected.

Posted by [SMART Trader](#) at 4:07 PM



24 comments:



Unknown November 29, 2013 at 4:21 PM

Hi ST,

Kept y'day high in my mind as the pace of the morning move was surprising. Just entered at the right time, which seemed to be a minor PB. TP at BRN which gave 40 Points.  
I guess bulls were smoking that cigarette today!!!

Thanks,  
VD

Reply

Anonymous November 29, 2013 at 6:36 PM

What was the stoploss for that 1st trade?  
Raghu

Reply

Anonymous November 29, 2013 at 6:38 PM

hello sir,  
took the BOF trade and shorted at 6221. and finally covered at 6230.

Reply

[SMART Trader](#) November 29, 2013 at 6:46 PM



VD  
Nice trade

ST  
Reply



**SMART Trader**  November 29, 2013 at 6:48 PM

Raghu

It was below the first bar  
I entered because it was a very high probability trade. Look at what happened to price at that area earlier

ST  
Reply



**Unknown** November 29, 2013 at 7:13 PM

Hi ST,  
Could u plz clarify the initial range concept. I have read your post at the bottom on it but still want clarification..

thanks,  
VD  
Reply



**shub11** November 29, 2013 at 7:39 PM

Hi ST,

BOF trades how do you decide that its a good BOF to trade, if you see there is one more BOF before the trade you take

Reply



**SMART Trader**  November 29, 2013 at 7:45 PM

VD

I do not fix a time frame for the IR like 10 minutes, 15 minutes etc.  
Let the market trade and make its own range

ST  
Reply



**SMART Trader**  November 29, 2013 at 7:48 PM

shubh

BOF should happen after a clear penetration of the level. We need a lot of BO traders to get trapped  
Then there should be space for the trade to move  
SCORE is important

ST  
Reply



**Unknown** November 29, 2013 at 10:24 PM

Dear ST,  
I am a regular reader of YTC and I got your reference from there. I am new to day trading. Seeing your daily charts i didnt understand the terminologies used such as "BRN", "MSP" etc. Can you provide a post for all the shortforms then it will be good for the newbies.

Regards,  
DM  
Reply



**SMART Trader**  November 30, 2013 at 8:19 AM

Dinil Mathew

"Ask and it will be given to you; seek and you will find; knock and the door will be opened to you."

Mathew 7:7, Holy Bible.

There is a glossary and list of important posts below the page

Thanks for the visit and comment

ST  
ST  
Reply



**Unknown** November 30, 2013 at 9:27 AM

Dear ST,  
Thanks for the reply. Sorry that I didnt checked the bottom blogs. And now I feel like this is the right place for me to learn and feel the market.  
I dont know whether its the right place to ask this question. I have 1 doubt that I couldnt able to find answer. Why people are trading futures particularly Nifty on intraday as brokerage itself will come around Rs.200 (4 pts) for a single trade(entry & exit). Instead they could have traded stocks (intraday basis) where u can decide the number of stocks (instead of lot) and control risk more efficiently.

Regards,  
Reply



**SMART Trader** November 30, 2013 at 9:56 AM

Dinil

Single trade in NF will cost less than Rs 100/-. Change your broker.  
I do not risk more than 10 Nifty points on a trade. It is just Rs 500/-  
Amateurs and investors operate in stocks and it is very difficult to anticipate what they are going to do.  
Futures especially index futures are controlled by hard core professional traders and their actions are more or less predictable

ST

Reply



**Unknown** November 30, 2013 at 10:19 AM

Nice explanation ST,

Dinil, check out zerodha.com

thanks,  
VD  
Reply



**amber** November 30, 2013 at 12:47 PM

dinil mathew ,in RK Global nifty futures brokerage works out to only Rs 50/

Reply



**Unknown** November 30, 2013 at 2:14 PM

Dear All,  
I am so much excited about the help and support provided by you people. Thanks a lot for the quick and prompt replies. And ST a big salute to you for maintaining a nice place (blog) to meet so much nice persons.

Regards,  
Reply

**Anonymous** November 30, 2013 at 2:22 PM

Hi VD  
are you a zerodha trader?  
which chart do you use?

Sudhanva.  
Reply

▼ Replies



**Unknown** December 1, 2013 at 3:12 PM

Sudhanva,  
For a dialogue, plz post on my blog. ST may not appreciate a dialogue being run here.  
Thanks,  
VD

Reply

**Anonymous** November 30, 2013 at 9:27 PM

hi dinil,

please try [www.compositedge.com](http://www.compositedge.com)

they are for more advanced and better than zerodha as -

- they will give you a trade @ 18 rs per order (unlimited)
- once you reach 2500 in brokerage they will make your data feed FREE (worth of 900)
- they all kind of automation and algo,s which is out of the box and for more advanced than simple NEST and everything is approved from all relevant exchanges
- they do all these based on association INDIA's best auto platform called [www.symphonyfintech.com](http://www.symphonyfintech.com)

more importantly they almost automated ST's strategy and its available FREE.

Good Luck

Raghu

Reply

Anonymous November 30, 2013 at 11:58 PM

Hi ST,

It would be nice if you could recommend some brokers for F&O.

Thanks

BVJ

Reply

Anonymous December 1, 2013 at 10:41 AM

See if some one trading 5-8 trades a day like me with 35000 to 50000 in account any time for them

[www.sasonline.in/rs999unlimitedtradingplan.htm](http://www.sasonline.in/rs999unlimitedtradingplan.htm) is best.

As 5 trades a day will result in 50000 (5\*40\*250 trading days app) a year, but using above is 12000 a year while you can buy 2-3 insurance policies to protect your family with saved 38000!!!!

hope it helps to many

Babu

Reply



SMART Trader December 1, 2013 at 6:15 PM

There is a thread on Tradeji forum  
<http://www.traderji.com/brokers-trading-platforms/89681-discount-broker-comparison.html>  
Check it

ST

Reply

Anonymous January 17, 2014 at 2:14 PM

ST,  
Nice blog. Appreciate the effort you have and are putting in to share your knowledge.  
Can you elaborate on this comment "...Look at what happened to price at that area earlier"  
Which date and what are you referring to?  
Thx again,  
DM

Reply



SMART Trader January 17, 2014 at 2:41 PM

DM

I do not remember.  
It was long back. Might be a Fluid

ST

Reply

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