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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

Wednesday, March 18, 2015

18032015



This is an illustrative example of the concepts being discussed. Markings are just visualizations on historical data in hindsight analysis
Nifty opened above PDH and sold. Went short the swing low when price failed to move above PDC twice. Covered when a BOF happened at BRN. Could not capture long trade there. Short on retest of PDH after the BOF. Scratched when bounced from PDC. Did not attempt the short below PDC. Long trade on BOF of BRN failed. Stopped out

Posted by SMART Trader at 3:59 PM



15 comments:



Trader Pai March 18, 2015 at 4:03 PM

Hi ST,
was away in the morning .
Took 3 trades

<http://posting.org/image/rdy0mq199/>

Please comment especially on the second trade .
I took it was BOF IRL and Rangel low (MSP)

thanks
Kishore
Reply

▼ Replies



SMART Trader March 18, 2015 at 4:20 PM

DPs are zones. Align your DPs as far as possible to nearest round number.
Here PDC is 8738 but price will reverse from 40. You may miss many TST entries otherwise
IRL is not valid. So many times broken. I dont find a range there . There are two ranges 8700-40 and 8740-60
Trade was into PDC space was less

ST



Trader Pai March 18, 2015 at 4:37 PM

Thanks ST,
Feeling happy to see my trades matching yours .

thanks n rgds
Kishore

Reply



Uday Dave March 18, 2015 at 4:35 PM

Sir

What was the reason not to wait for retest after BOF of BRN, your last trade? Pin bar with good volume? CM short and you anticipated covering by them?

URD

Reply

▼ Replies



SMART Trader March 18, 2015 at 10:29 PM

The rejection was strong and the bar extended below the LOD
Also expected some short covering. But it did not work

ST

Reply



xrtrader1 March 18, 2015 at 4:41 PM

Thanks ST.
<http://xrtrader1.blogspot.in/2015/03/3-18-2015.html>
Please do comment. In hindsight I feel should have avoided 2nd and 4th trade.

Reply

▼ Replies



SMART Trader March 18, 2015 at 10:33 PM

I think you did not mark PDC. PDC was a prominent level today

ST

Reply



xrtrader1 March 18, 2015 at 4:42 PM

By the way took Trade#4 Because of NS BRN.

Reply



Unknown March 18, 2015 at 7:05 PM

For your last BOF trade, why you didnt wait for confirmation like double bottom or swing break ? On 16th march you waited for confirmation for BOF trade around 1245 hr, was the way price approached levels made difference in your decision ?

Reply

▼ Replies



SMART Trader March 18, 2015 at 10:35 PM

If a BOF happens at the end of the day, there will be covering by day traders
I expected some short covering. but it did not work

ST

Reply



L.V.Gandhi March 18, 2015 at 7:50 PM

Where did you exit your third trade? Below that 15:03 bar low or just below BRN? Just to learn your exit strategy?

Reply

▼ Replies



SMART Trader March 18, 2015 at 10:39 PM

Usually I keep 2 points below the level. 8700 was the level and exit at 8698
Here I was expecting some short covering and fall below 8700 invalidates it

ST



L.V.Gandhi March 19, 2015 at 7:35 AM

Thanks.

Reply



Bhavir March 19, 2015 at 1:22 AM

Thanks for sharing sir. There is always something to learn.

Didn't the last down move appear to be channelized?
<https://niftytradediary.wordpress.com/2015/03/19/18-march-2015/>

Reply



Unknown March 19, 2015 at 4:50 AM

Hi ST,

What was your TP/FTA area for 2nd trade..PDC/IRH (8740). so entered the trade for 20 points?.

Thanks,
Aristotle.S

Reply

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