

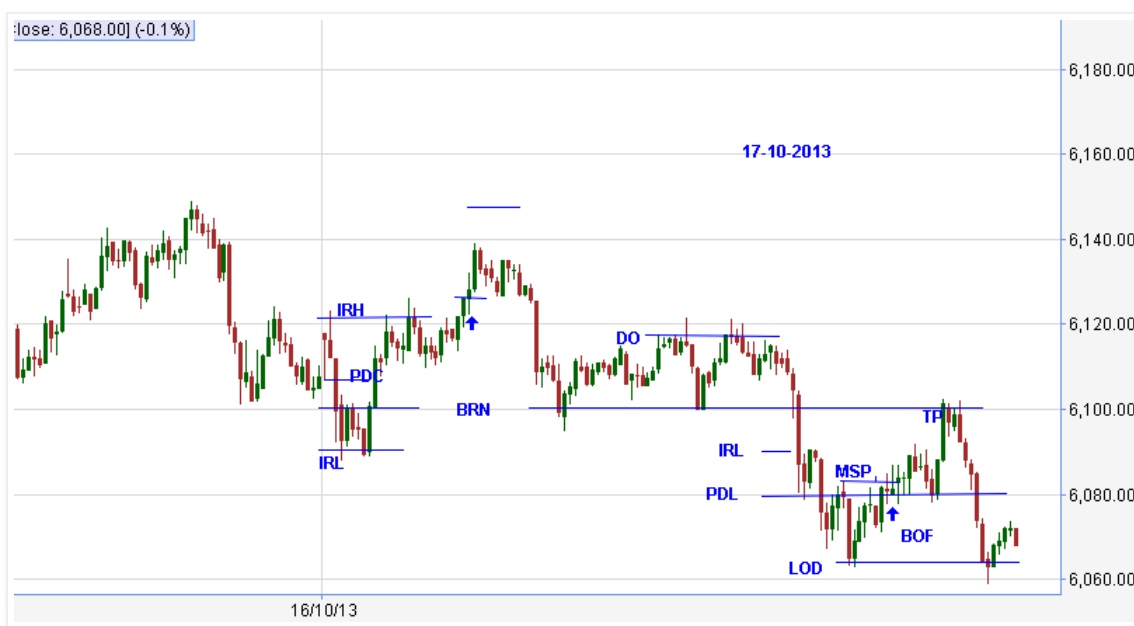


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Thursday, October 17, 2013

17102013



Nifty opened near PDL . IR formed. Did not enter on the BOF of BRN as there were too many levels above. Went long when the consolidation below IRH broke to the up side. Exited at breakeven. Nifty got trapped within too many levels. Tried a long above MSP on BOF of PDL. Covered the trade at BRN.Missed the BOF of BRN.Never expected a move down to LOD.

Notice how the market respects its own levels which we call DPs. Now do some experiment. Mark some SMA/EMA like 5,13,21,34,55 etc.one by one.Note Fibo Levels of moves , Mark pivots and camerillas. You can see market respected many of these levels. You decide which is reality and which is illusion and act on it.

Posted by [SMART Trader](#) at 3:31 PM



6 comments:



[zen](#) October 17, 2013 at 5:37 PM

why you dint go short below the PDL?

-Senthil

Reply



[SMART Trader](#) October 17, 2013 at 7:08 PM

Senthil

I was totally confused at that time

The right short was actually below BRN if you consider order flow.

Traders shorted the market at the open.Small time frame shorts were flushed out on break of IRH.HTF longs were holding with a SL below IRL (LOD at that time). Market consolidated above BRN for a long time. Now there are stops below BRN. So two levels of stops very near. Triggering of the first level will set a chain reaction and minimum target was PDL.I missed it

A single bar reached the target.Next bar failed to extend below the breakout bar. Next one was a strong green bar. I Thought Nifty was going to make another range between BRN and PDL. Then suddenly it went down.

I refrained from taking BPB because stop triggering was over and there was no strong selling. So avoided the third leg down

ST

Reply

Anonymous [October 17, 2013 at 10:06 PM](#)

is there any page link where i can find the full forms of legend used..
thanx & regards..

vikas..

Reply



SMART Trader  [October 17, 2013 at 10:23 PM](#)

vikas

Check the glossary

ST

Reply

Anonymous [October 17, 2013 at 10:29 PM](#)

Hello sir ,

some time is use trend line as for support and resistance .
below pic is an example it broke support as well as BRN and gave good trade till PDL..

<http://imageshack.us/photo/my-images/28/n5qs.png/>

Guptak03

Reply



SMART Trader  [October 18, 2013 at 1:05 PM](#)

Guptak03

IMHO TL are very subjective. People draw trend lines differently and act at different areas.
What makes a location important ?

A lot of people should act at the level. Right ?

So the level should be clearly visible to all without confusion.

That is the advantage of horizontal levels over other calculated levels.

<http://i43.tinypic.com/24gjb3.png>

ST

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