

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

Thursday, August 14, 2014

# 14082014



Nifty opened above RN 7750. Missed the up move. Rest of the day it was chop within BRN and PDH. Tried two short trades both counter trend trades. Stopped out of these trades.

Posted by SMART Trader at 4:03 PM

#### 43 comments:



# xrtrader1 August 14, 2014 at 4:26 PM

Hi ST,

What was the thought process for taking second trade?

Reply

▼ Replies



#### SMART Trader August 14, 2014 at 4:48 PM

BOF of Range High /BRN

I expected some long unwinding due to holiday and weekend

ST



#### VKM August 14, 2014 at 6:40 PM

ST si

I took long trade there, when you exit from first short but exit with a small profit when Nifty bounced back from HOD. Second trade (short) as yours, exit at breakeven. http://dpintratrading.blogspot.in/2014/08/14082014.html

VKM

SMART Trader August 15, 2014 at 10:47 AM



Reply



#### xrtrader1 August 14, 2014 at 4:50 PM

Thanks ST.

Reply



## Trekkie August 14, 2014 at 4:59 PM

Hi ST.

If you took the up move, where would you have exited.

Reply

▼ Replies



# SMART Trader August 14, 2014 at 10:20 PM

I will exit around 7780 as price was not showing momentum

ST

Reply

#### veer August 14, 2014 at 5:21 PM

Dear ST

The place where you marked BO- immediately after that can it be treated as BOF of PDH and long be initiated? The other signals are point to take long such as little gap up open and above BRN. AmI right in my thinking?

Regards,

Veer

Reply

Replies



# SMART Trader August 14, 2014 at 10:21 PM

Yes . It was a long signal and the right trade

ST

Reply



## **Bharat** August 14, 2014 at 5:46 PM

СТ

Why u avoided BPB long above days high and BRN 1.57? where was the long entry for u if it shooted strongly up from there.? how did u avoided direct PP longs above days high and BRN after so long consolidation and the range broken down failure at bottom (11.54)

Regards

**Bharat** 

Reply

Replies



# SMART Trader 🕢 August 14, 2014 at 10:29 PM

I was very much biased towards shorts. Price has already moved up more than 250 points from the bottom I expected an unwinding of positional longs due to weekend and holidays so was looking for shorts. But it did not work

ST

Reply



# L.V.Gandhi August 14, 2014 at 5:58 PM

There was Double bottom across PDH on 11:57 and 12:12. Can you explain the reason why we should not go long above the high of 12:06 bar?

Reply

Replies



#### SMART Trader August 14, 2014 at 10:32 PM

BOF of PDH was the right trade to go long. In a higher range buy the lows, I was biased and messed up



#### L.V.Gandhi August 15, 2014 at 1:15 PM

Thank you very much.

Reply



#### PA Trader August 14, 2014 at 6:24 PM

Once your first trade failed, you could have possibly thought of a BOF long trade above the 12:06 candle with 7800 as possible target. Reply

Replies



# SMART Trader August 14, 2014 at 10:34 PM

Right. Long was the right trade One should not have a bias and need to trade what we see on the chart

ST

Reply



#### videv August 14, 2014 at 7:51 PM

I took a BOF long at PDH just above the level where you TP of first short. I was hoping for break of BRN, but it was very choppy action around BRN too, so got out with few points at second BOF short level but didn't take the short. It was too fast also.

Wouldn't it qualify as BOF long at PDH? though I must say there was not much points movement from HOD of morning till PDH, but it just seemed like a BOF to me, even if a mild one.

Reply

Replies



## SMART Trader August 14, 2014 at 10:35 PM

Your trade was right Buying lows when price trading in a higher range

Reply



#### sleepytrader42 August 14, 2014 at 9:23 PM

Hi ST,

What was your thought process for taking the BO of PDH? And did you consider taking the subsequent BOF of PDH immediately after? Thanks.

Reply

Replies



#### SMART Trader August 14, 2014 at 10:38 PM

It was a wrong trade. Happened due to my strong bearish bias I expected a sell off. Market had other plans. Even the BOF of BRN did not work

ST



#### Trekkie August 14, 2014 at 10:58 PM

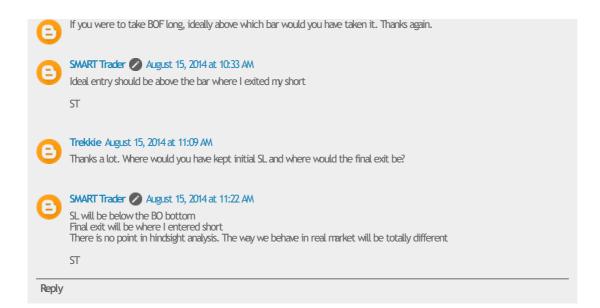
Hi ST, Why was the trade wrong? I took that short also, to me it looked like a BO of PDH after FTC. I thought longs might be keeping SL below PDH. Please correct my error.



# SMART Trader August 14, 2014 at 11:08 PM

Could have waited for a good break and orderly pull back FTC combined with fluid below made me short. But market was extremely strong I expected good selling after the BOF of BRN . This one also revered

### Trekkie August 14, 2014 at 11:20 PM



# amber August 14, 2014 at 10:28 PM

Sir good evening, sir the low of 12.09 pm can be take as double bottom compared to the low of 11.54 am and what should be ideal distance of double bottom, kindly update thnx

Reply

Replies

SMART Trader 🕜 August 14, 2014 at 10:42 PM

Usually I do not consider it as DB.It is somewhat like a second push down DB happens when price revisits the point after moving away well and after a reasonable time

ST

amber August 14, 2014 at 10:56 PM Sir thnx

Unknown August 14, 2014 at 11:51 PM

→ Hi ST

Nf in second half was in rising channel ...can the lower edge be treated as DP to enter long BOF trades..

Reply

#### Unknown August 14, 2014 at 11:57 PM

Hi ST

Nf in second half was in rising channel ...can the lower edge of channel be treated as DP and long bof trades can be traded?? Reply

Replies



I do not trade channels Channels will not mix well with DP method

ST

Reply

# **Unknown** August 15, 2014 at 4:45 PM

my total brokerage with all taxes is 150 rs., at current nifty price. wats ur brokerage with all taxes for 1 lot at current nifty price?

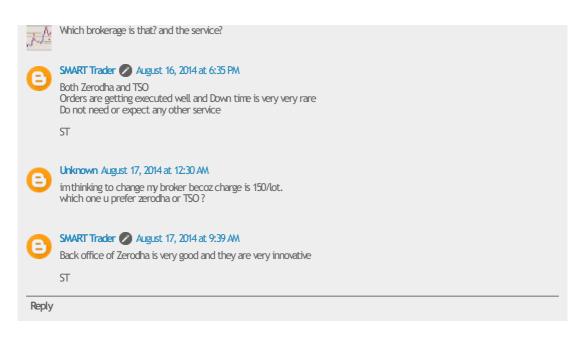
Reply

Replies



ST

NPA Trader August 16, 2014 at 6:14 PM



**Unknown** August 15, 2014 at 5:20 PM

how to change our on going bias with the flow of price? i mean how to know the present bias and how to know the bias is changing and wen bias change confirms?

Reply

▼ Replies



#### SMART Trader August 15, 2014 at 9:28 PM

When price trades in a higher range bias is bullish. At a lower range bearish Alternatively if price breaks below a DP, bias is bearish. If it breaks above a DP Bullish

ST

Reply

sleepytrader42 August 15, 2014 at 10:20 PM

Hi ST,

On many occasions one particular DP will provide more than one setup/opportunity ... over a period of time (e.g, multiple BOFs). Do you have any rules/guidelines you follow when the first and/or second setup fails?

Reply

▼ Replies



# SMART Trader August 16, 2014 at 9:14 AM

When a DP trade fails It could be because of a BW or a Channel It is better to stay out till the picture is clear  $\,$ 

ST

Reply



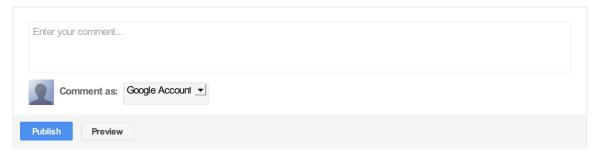
#### amber August 16, 2014 at 5:11 PM

Sir good evening, sir sent a mail when time permits kindly check thnx

Reply

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