

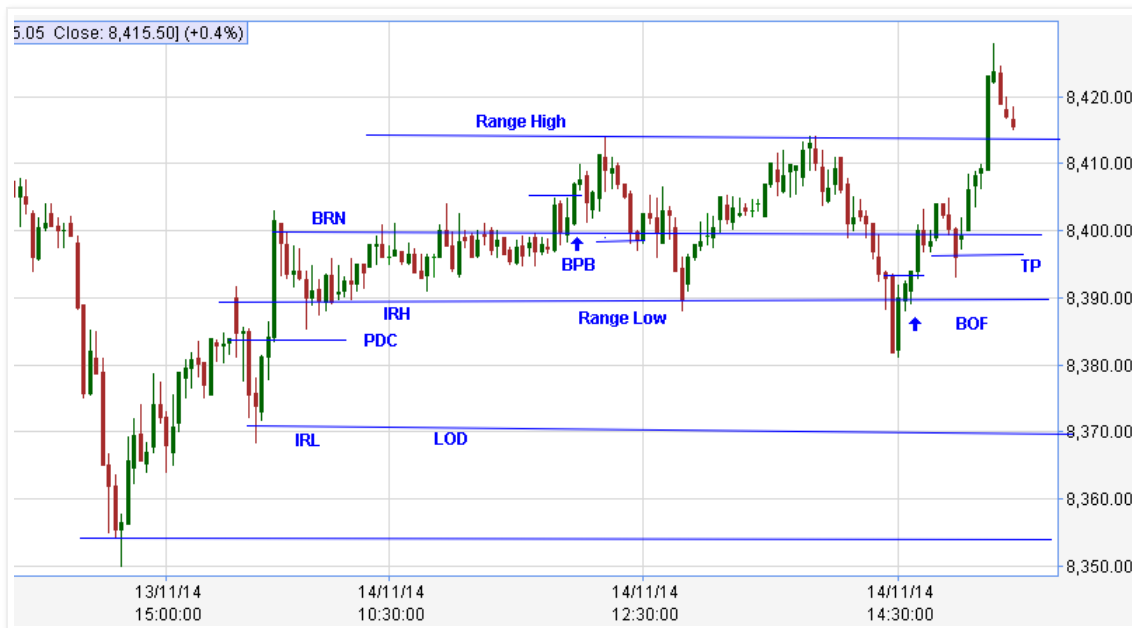


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Friday, November 14, 2014

14112014



Nifty opened near PDC. IR formed. Avoided long above IRH as BRN was near. Price struggled a lot to move above BRN. A long trade above BRN, BPB failed. Stopped out below BRN. Then it was a BW around BRN. Finally went long on the BOF of range low. Trade moved well . But after stopping me out.

Posted by SMART Trader at 3:26 PM



29 comments:



manas November 14, 2014 at 3:49 PM

Why No short trade on break of PDC in the mmg ?

Reply

▼ Replies



SMART Trader November 14, 2014 at 4:57 PM

8370 area was NSRN 8350. So I waited for the initial range to complete to take action
This level gave solid support on yesterday first fall and later acted as a flip.
Price was slowly moving up after yesterdays fall and I expected the up move to continue after a pull back

ST

Reply



Unknown November 14, 2014 at 4:00 PM

Hi ST
The BOF long which you took, was there any way to avoid getting stopped out??

Thanks
TBP

Reply

▼ Replies



SMART Trader November 14, 2014 at 5:00 PM

No other way but to sit tight with your initial stop
A BOF of a range extreme will usually move to the other extreme

ST

Reply



Unknown November 14, 2014 at 4:17 PM

wow ST just 2 trades !! i ended up doing almost 6 trades i m missing out on something ... just check and see where i went wrong sir

<http://tinypic.com/r/33coqpe/8>

Reply

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SMART Trader November 14, 2014 at 5:05 PM

Oh No.
Do not trade repeatedly at a DP. You miss a lot
<http://charttechnical.blogspot.in/2014/11/struggling-phase.html>

ST



Unknown November 14, 2014 at 5:21 PM

thanks ST !!

Reply



Trader Pai November 14, 2014 at 4:34 PM

Thanks ST for the chart.
Dihnt trade today

rgds
Kishore

Reply



xrtrader1 November 14, 2014 at 4:51 PM

Thanks ST..

Reply



Unknown November 14, 2014 at 5:02 PM

Hi ST,

Today is little difficult day. have done too many trades.

Ok why did stopped you out on second trade. you entered before BOF?.

Thanks,
Aris.

Reply

▼ Replies



SMART Trader November 14, 2014 at 5:10 PM

No. I trailed my stop to the higher swing low in a hurry and stopped out where I marked TP

ST

Reply



Unknown November 14, 2014 at 5:04 PM

hyi ST

few questions have come into my mind ...plz answer them if u have time...

1. how do we decide on initial range ? is it the first three bars of the day ?
2. when ever there is a break out failure you enter straight away above the high of that breakout candle ? u dont wait for some kind of a setup (HH & HL setup) ?

Reply

▼ Replies



SMART Trader November 14, 2014 at 5:13 PM

I think you have not read any of the important posts given below the blog
Alternatively you can download everything in PDF format. Feel free to ask if you have any doubts
Post your comment at the respective posts

ST



Unknown November 14, 2014 at 5:27 PM

sure ST

i will do that, i have gone through a few PDF files in bits n pieces which are there at the bottom i think i need to give more time before putting my money.

Reply



L.V.Gandhi November 14, 2014 at 6:20 PM

I have two questions

1) why you did not consider FTC short when second time 8415 could not be broken? If you have taken, under which candle low will be starting point ie 13:33 to 13:39 candles or 13:54 candle low?

2) why you did not consider trap above 14:54 candle for again long?

Reply

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SMART Trader November 14, 2014 at 7:38 PM

I would have gone short if it was a BOF.

It was just a TST which did not trap any breakout longs to anticipate reversal order flow

It was a CT trade as price was trading in a range which was higher than the IR.

Further BRN 8400 was acting as the mid point of the range which may lend support. In zoomed chart, range appears wider and tradeable. It was actually a 20 point one where we won't get any good RR trade. Move beyond Range high was just stop triggering after which price fell back into the range. Price needs space to move

ST

There was no space for the trap long. Logical target was range high which was very close.



L.V.Gandhi November 14, 2014 at 8:15 PM

Thanks for the nice explanation.

Reply

veer November 15, 2014 at 11:07 AM

Dear ST

TBP was quoting about Ziad's webinar principle and I asked him what it is. He suggested to go to your blog and register for webinar. But I am not finding any link to register. Am I missing something? Can you pls point out the link to register.

Regards,

Veer

Reply

▼ Replies



SMART Trader November 15, 2014 at 10:30 PM

<http://niftynirvana.blogspot.in/2014/11/webinar.html>

ST

Reply



Bhavir November 16, 2014 at 1:24 AM

Hi ST,

In your second trade, what was your thought process of taking this trade since BRN was very close acting as FTA?

Here's my reading of the market

<https://niftytradediary.files.wordpress.com/2014/11/14nov2014.png>

Reply

▼ Replies



SMART Trader November 16, 2014 at 9:00 AM

Market had established a clear range 8390-8415

A BoF of a range low will take price to the range high or beyond

We can ignore the mid point of a bracket

<http://niftynirvana.blogspot.in/2012/10/brackets-and-envelops.html>

ST



Bhavir November 16, 2014 at 3:01 PM

Thanks ST. I will revise the important blog posts and your book once again

Reply



Unknown November 16, 2014 at 9:17 AM

Regarding the afternoon TST/FTC trade you didnt took I am curious to know your opinion about the possible location of the trade. I took it just befor 2:00 below the minor pivots created around 1:30-1:40. But in the hindsight the pivot around 1:50 with the trigger around 2:00 seems to be a better location. Though in the real time when the price was nearing DP of day's high my mindset was to go short on the earlier location (1:40 minor pivo) for a possible TST/FTC/BOF.

Reply

▼ Replies



SMART Trader November 16, 2014 at 12:11 PM

This is always the case with TST and FTC. These are blind trades and difficult ones to take. Being a CT trade there is always a possibility of price bouncing from BRN and race ahead. So basically an entry at the earlier pivots do not change anything at all. As discussed in Ziad's webinar, a blind entry at the level is the best option. More confirmation means unfavourable RR. Psychologically very difficult to take such entries.

Reply



amber November 16, 2014 at 1:50 PM

<http://pmtscr.com/56e1k>

Reply



amber November 16, 2014 at 1:53 PM

<http://pmtscr.com/56e1k>

Reply



Trekkie November 16, 2014 at 8:23 PM

Hi ST,
Just curious, in a week how many hours do you spend reviewing your trading method/trades/any new stuff?

Reply

▼ Replies



SMART Trader November 16, 2014 at 11:04 PM

I do not spend much time on preparations or review. May take half an hour a day maximum. Much more time I spend to write reply for comments and mails. I do spend some time on general reading. Try to read the links given by sites like Abnormal Returns.

ST



Trekkie November 17, 2014 at 9:43 AM

Thanks a lot ST.

Reply

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