



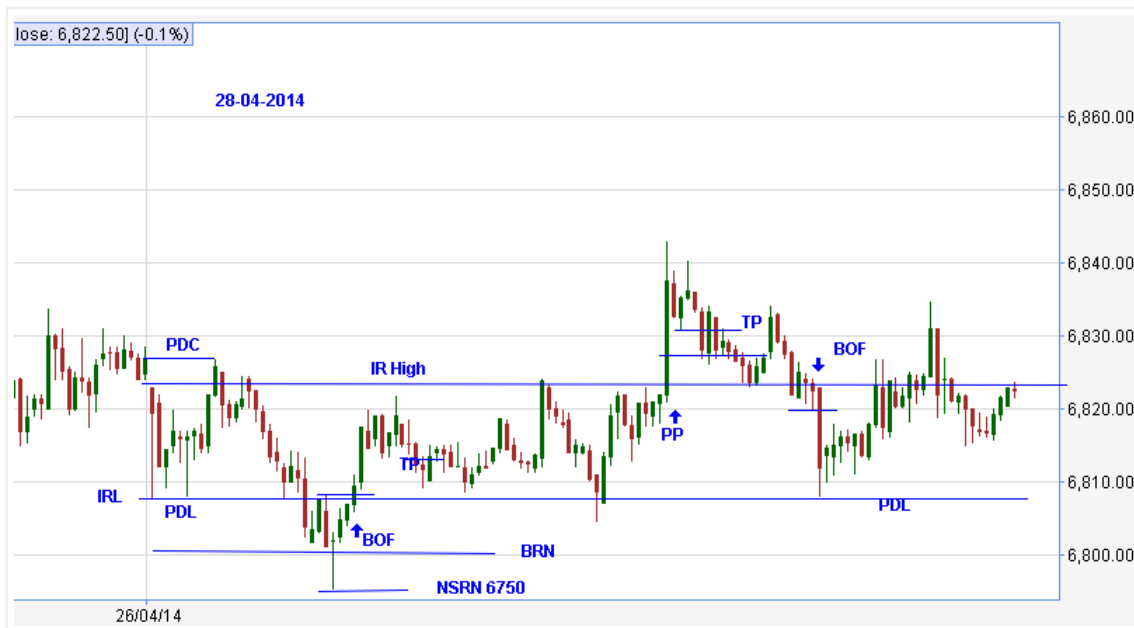
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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Monday, April 28, 2014

28042014



Nifty opened near PDC. First candle acted as IR. Skipped the BOF of IRH as there were three supports below . PDL/IRL, BRN and NSRN 6750. Long on BOF of BRN, PDL. Trade did not move scratched. Attempted two more trades. BO of IRH and BOF of IRH,PDC. These trades also failed. Scratched.

Posted by SMART Trader at 3:33 PM



18 comments:



NPA Trader April 28, 2014 at 3:46 PM

Dear ST

I am posting my trades for the past one week in my blog. please visit and give your comments. my blog url - <http://nsempriceaction.blogspot.in/> -- adhi narayanan

Reply

▼ Replies



SMART Trader April 28, 2014 at 4:04 PM

PA Trader

Will go through it leisurely

ST

Reply



Unknown April 28, 2014 at 3:52 PM

Hi ST

Entered the PP trade as a limit order buy at 6822 and TP at 6840 as was expecting some resistance overhead.

Thanks

TBP

Reply

▼ Replies



SMART Trader April 28, 2014 at 4:03 PM

TBP

Nice Trade
How did you exit? Like SS trades?

ST



Unknown April 28, 2014 at 7:49 PM

Hi ST
I was not that bullish today and expected 6850 to be a stiff resistance.
My target was 20 points so exited around that.

TBP

Reply



Kishore April 28, 2014 at 6:36 PM

Hi ST,
Today's Trades :- <http://tinypic.com/view.php?pic=2lca9zo&s=8#.U15PcKLTq6I>
-15 points

Trade 1 :- BPB IRL below BRN .I thought NSRN and BRN are aligned
Trade 2 :- BOF as you took
Trade 3:- PP
Trade 4 :- BOF of the other extrem of the range
Trade 5:- PP as you took
Trade 6 :- same as yours

On self review I think I should avoid trade 3 and 4 by taking in to consideration the concept of Envelopes.
Usually I take only 4 trades but as I scratched the trades and my points were within my -20 limit i took the last two trades ...

Please comment on my trades , especially on the 1st 3rd and the 4th one ..Was there a slight chance for you taking those trades..

thanks n rgds
Kishore

Reply

▼ Replies



SMART Trader April 28, 2014 at 7:46 PM

Kishore

1 BPB trade to a LOL is always low probability trade.
3 is also low probability. Trading into a strongly held level
4.is again into a strong level.
Avoid BO trades on range days and trade the extremes
ST



Kishore April 28, 2014 at 8:19 PM

thanks ST

Reply



shree April 28, 2014 at 8:39 PM

Hallo,
Why not BOF of PDC on 11th candle and BOF of BRN @ around 6800?

Reply

▼ Replies



SMART Trader April 28, 2014 at 9:53 PM

Shree
It was not a BOF Just a TST. No body will try a long above PDC and get trapped. All long orders will be above previous day swing high at 6832 level.Cant expect order low from trapped traders. Notice candles 1,3,5,6 with lower tail rejection. I suspected buying at the level.Logical short location is below 11th candle. Then I did not find enough space.
I have entered long on BOF of BRN. it is marked on the chart.Scratched the trade later

ST

Reply



shree April 28, 2014 at 10:42 PM

Sorry was referring BOF of IRL...
You marked BOF of BRN but trade taken on confirmation of BOF of IRL/PDL?

Reply

▼ Replies



SMART Trader April 29, 2014 at 1:04 PM

Shree

BOF of BRN long .Situation 4
http://niftynirvana.blogspot.in/2012/03/trouble-areas_14.html

ST

Reply



Unknown April 28, 2014 at 11:37 PM

SMART Trader,
Sent an email and also a PM on traderji. Awaiting a reply.

Thanks
Manjunath

Reply

▼ Replies



SMART Trader April 29, 2014 at 1:09 PM

Manjunath

I have not received them
Please check

ST



Unknown April 29, 2014 at 5:48 PM

previously sent at smarttrade@gmail.com Will send you again @ niftynirvana@gmail.com . Btw, is it possible that i send a mail and you never receive at your end?

Reply



Unknown April 29, 2014 at 1:20 PM

This comment has been removed by the author.

Reply



Trekkie May 2, 2014 at 7:56 AM

Hi ST,
What do you see on the chart before you decide to scratch any trade? Could you please share?

Reply

▼ Replies



SMART Trader May 2, 2014 at 9:10 AM

S Roy

Every trade begins as a scalp to the FTA.
Once price struggles to cross FTA it is time to be cautious.
usually my entries are on break of a formation like a minor pivot. once broken this flip should hold.
Even though my initial stop is beyond the extreme, I will consider scratching if price crosses back to the other side of the the DP convincingly. There is no other way ,but to accept the uncertainty Some times market will run 50 points after my scratch .I take a decision with the available information and act and accept the responsibility.
I don't care as long as I win more than I lose

ST

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