

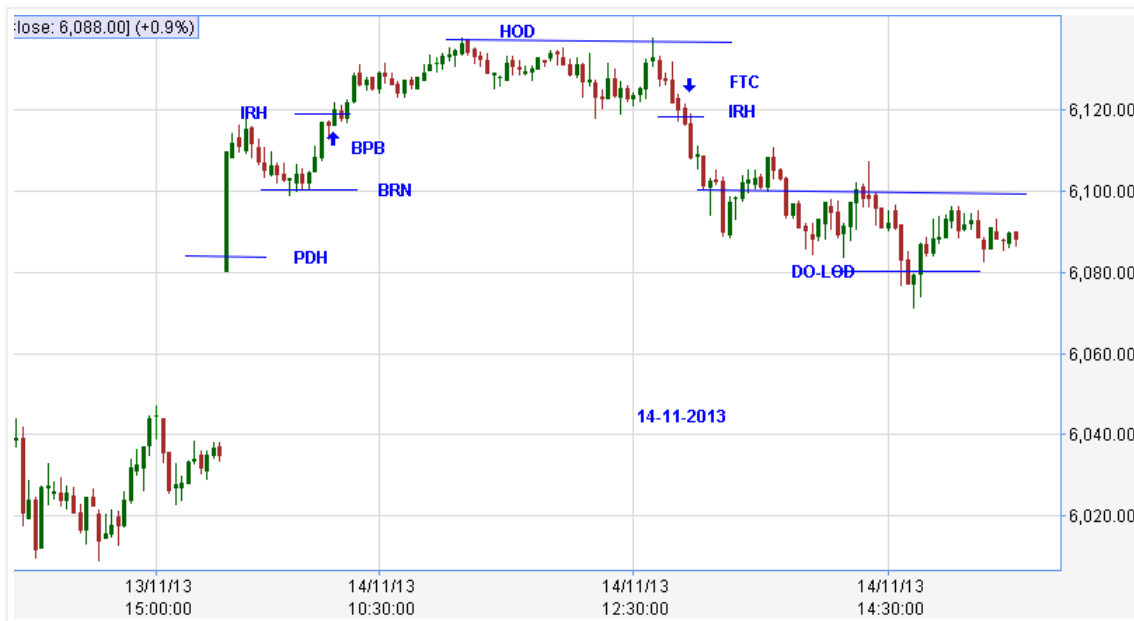


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*There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits*

Thursday, November 14, 2013

14112013



Nifty opened below PDH and spiked. Expected a channel move. Long above IRH. Scratched the trade. Went short when price broke below IRH. I was expecting a move till DO/PDH. Covered on BOF of BRN. No other trades today

Posted by SMART Trader at 5:14 PM



15 comments:



xrtrader1 November 14, 2013 at 5:29 PM

Dear ST,  
how do you measure IRH? I mean what is the method to identify this range?  
Reply



SMART Trader November 14, 2013 at 5:35 PM

XRtrader1  
Read  
<http://niftynirvana.blogspot.in/2012/07/initial-range.html>  
ST  
Reply



xrtrader1 November 14, 2013 at 5:43 PM

Thanks ST, becoming fan of yours. Everyday I wait for your post :).  
Reply



xrtrader1 November 14, 2013 at 5:49 PM

ST one more question. Why you didn't traded BOF (BRN).  
I understand you covered shorts .  
Suppose you where flat would you have traded BOF of BRN?

Reply

Anonymous November 14, 2013 at 6:02 PM

Hi ST,

Why did you not take the trade for BOF of BRN (where you covered your short)? My logic was that the trend was up for the day, and Nifty had bounced from BRN in the first half, but it did not work and got stopped out. Your thoughts?

Reply



SMART Trader November 14, 2013 at 6:33 PM

Xrtrader1  
Anon.

Normally, I may skip that long.  
There was a BOF a green pin bar. But no follow up buying. Then a BPB signal came. But it was not a tradeable one due to PDH and DO.  
This BO also failed. But it took half an hour to break above a very minor pivot. It shows lack of commitment.  
Not much space. IRH may act as a flip. Further cant expect a lot of SL orders. Most of the shorts were created during the down move from IRH to BRN. They are not going to keep their stops above this negligible pivot.

ST

Reply



Deven Malhotra November 14, 2013 at 7:56 PM

Hi,

Today i took both of these trades, but added one more , which ended up taking my SL.

I have also started writing daily after your suggestion. It has been more than a month (from Oct-13) & I have felt that It gives more confidence writing & looking at the trades.

Thanks to you..

Although, I also use Bollinger Band with BOF, BPB as my strategy, you can plz give your feedback after checking my charts at

<http://www.tradewithdeven.blogspot.in/>

Reply



SMART Trader November 14, 2013 at 8:37 PM

Deven

Nice Blog.

Do not stop writing. Don,t worry about the readership and visitors.If you are providing something valuable. People will come

ST

Reply



Sunil Saranjame November 14, 2013 at 9:58 PM

Congrats ST!

So many people are now using your method and a few have started their own blogs to log their trades - xrtrader and Deven. I wish them all the best.

Regards,

ss

Reply



AtoZhealthnews November 15, 2013 at 9:14 PM

hi sir,

pls mail to my id:  
[guruvenkatesh2007@gmail.com](mailto:guruvenkatesh2007@gmail.com)

i plan to leave my job and take the daytrading as career, it is possible ??

i want your suggestion..

pls mail me sir or give one miss call sir (i am waiting)

venkatesh

9884740822

chennai

Reply



SMART Trader November 15, 2013 at 9:42 PM

venkatesh

<mailto:niftynirvana@gmail.com>

ST

Reply

sentu [November 18, 2013 at 10:04 AM](#)

Sir,  
I trade on ur method for last couple of month..i trade on yes bk,r cap, indusbk..Can u plz clarify how i gauge their MSP,BRN correctly..plz guide .thank u.

Reply



**SMART Trader** [November 18, 2013 at 12:43 PM](#)

sentu

MSP is the high/low of the last impulse wave in the direction of trend  
Look for option strike prices for BRN

ST

Reply

sentu [November 18, 2013 at 12:50 PM](#)

thank u sir.do it applicable for all circumstance..?

Reply



**SMART Trader** [November 18, 2013 at 2:10 PM](#)

sentu

I traded the method only on NF  
So I am not sure

ST

Reply

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