

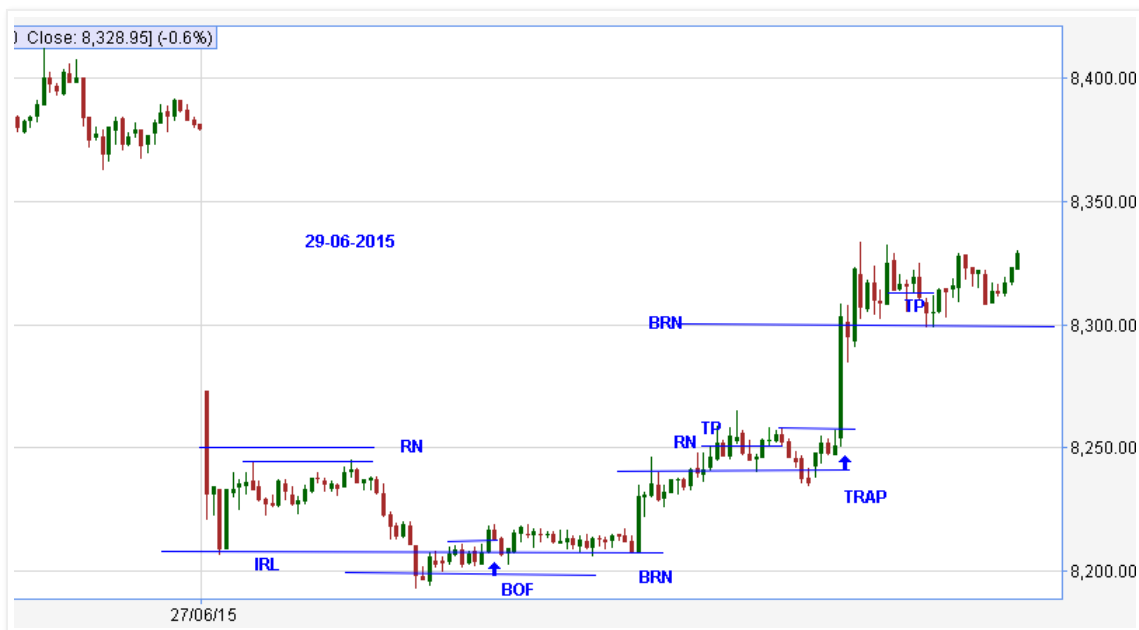


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Monday, June 29, 2015

29062015



Not traded for few days. A family member was sick and was in hospital. Now discharged but need bed rest for a while. Posts will be irregular for the next two weeks. Nifty gaped down and moved down . Did not attempt a short here as I expected a pull back. I had an order at RN, but price reversed retesting the pull back high. Missed a good move. Long on BOF of BRN/IRL. Covered at RN. Another long above after a TRAP pattern. Covered above BRN as price was not showing strength

Posted by SMART Trader at 3:56 PM



23 comments:



xrtrader1 June 29, 2015 at 4:05 PM

Hi ST, Many thanks for taking time out to post chart.
I took BOF (TRAP).

Question:

- 1> If you had not taken long trade, Would you have considered going short at 8250 ? (TRAP).
- 2> First Trade looked like a weak BOF considering time it took to move.

Reply

▼ Replies



SMART Trader June 29, 2015 at 4:24 PM

I was also thinking a short there and actually entered an order. Later I cancelled it
Price had already settled above the real DP, the range high and I felt long could be a higher probability trade
Yes the whole world was bearish. I expected BRN+RN to act as a range for a while before a further breakdown.
Expected a BOF at BRN at the fag end which never came. Nifty just dont care about Greece

ST

Anonymous June 29, 2015 at 4:45 PM

Sir,

As the price rapidly moved upwards during your second trade, did you enter through SL limit order or SL market order?



SMART Trader June 29, 2015 at 5:59 PM

Order was SL-Limit. Luckily got filled

ST

Reply



Unknown June 29, 2015 at 6:09 PM

Hi ST

good to see after a long time. I wish a speedy recovery of your family member!!!

i also took a long trade at 8209 but my exit was a bit early as i put my stop loss at 8230 instead of 8222 the pivot low next long was a miss actually below 8250 i was thinking sort so i could not entered long at trap and the move was a very sharp one a candle of 50 points i knew there is fluid and again 8300 breakout i took time to decide was this a good trade as per parameters??

Reply

▼ Replies



SMART Trader June 29, 2015 at 7:55 PM

BRN and RN are very strong levels recently. This is because there is no premium on NF and levels are some sort of confluence.

ST



Trekkie June 29, 2015 at 11:40 PM

ST. how does lack of premium on NF impact BRN and RN levels? thanks very much.



SMART Trader June 30, 2015 at 10:44 AM

BRN and NS BRN will be almost the same

People watching NF and NS both will act there. So the zone becomes more powerful a level

ST

Reply



Trekkie June 29, 2015 at 6:12 PM

Hi ST, thank you. Was the first long a CTtrade?

Reply

▼ Replies



SMART Trader June 29, 2015 at 7:50 PM

Yes. It was. But it was a FTC also

Price failed to extend beyond the morning low. further Nifty had fallen 200 points and ripe for a consolidation
FTA was range high

ST

Reply



Trekkie June 29, 2015 at 6:28 PM

Hi ST, my prayers and good wishes for your family member's speedy recovery.

Reply

▼ Replies



SMART Trader June 29, 2015 at 7:47 PM

Thanks

ST

Reply



amber June 29, 2015 at 8:15 PM

Sir good evening, sir kindly update trap was @Msp thnx

Reply

▼ Replies



SMART Trader June 29, 2015 at 9:03 PM

No it was at the earlier range high

ST



amber June 30, 2015 at 5:07 AM

Sir thnx

Reply



Trekkie June 30, 2015 at 12:01 AM

Hi ST,

If price had moved down would you have short below 2.48? thanks again, sorry about the many questions today.

Reply

▼ Replies



SMART Trader June 30, 2015 at 10:42 AM

Yes. I would have tried a short
BOFof BRN, Fluid and critical mass favouring entry
+ Greece sentiment

ST

Reply



Unknown June 30, 2015 at 4:50 AM

Hi ST, my prayers and good wishes for your family member's speedy recovery.

Thanks,
Aristotle.S

Reply

▼ Replies



SMART Trader June 30, 2015 at 10:41 AM

Thanks

ST

Reply



A June 30, 2015 at 12:39 PM

Hi ST sir,

Can we expect a breakout above hod today? since m seems as selling area?

Thanks
Arun

Reply

▼ Replies



SMART Trader June 30, 2015 at 12:55 PM

Sorry. I do not know

ST

Reply



Unknown June 30, 2015 at 3:47 PM

Best wishes for your dear one.

Asok

Reply

▼ Replies



SMART Trader June 30, 2015 at 4:08 PM

Thanks

ST

Reply

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 - [April](#) (11)
 - [March](#) (11)
 - [February](#) (10)
 - [January](#) (21)
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