

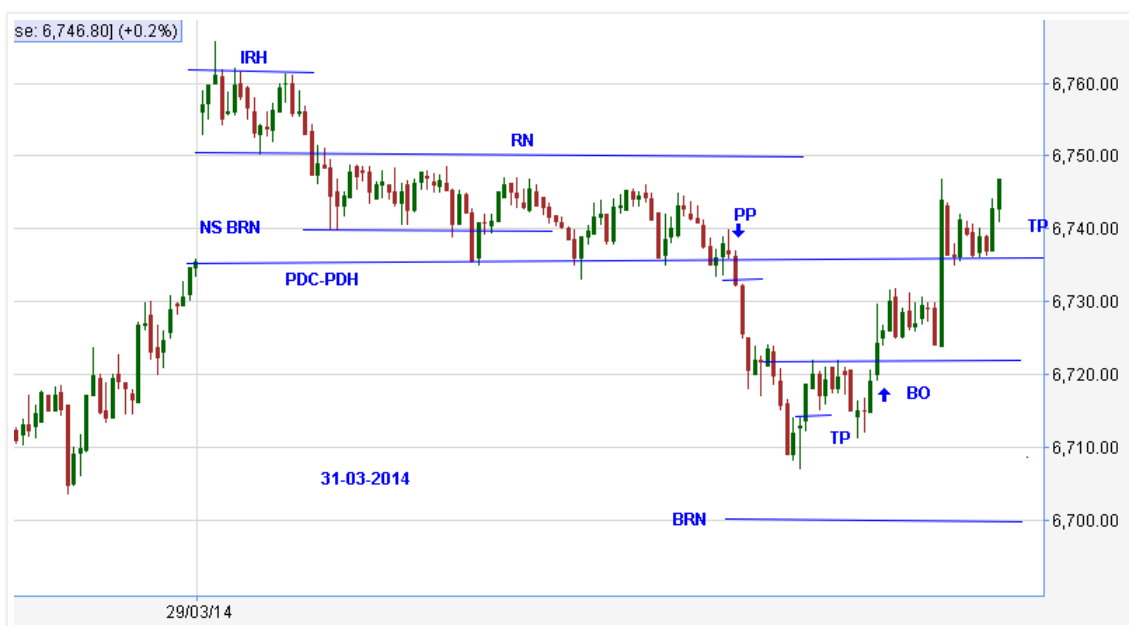


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*There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits*

Monday, March 31, 2014

31032014



Nifty gaped up above PDH. IR formed. Price failed to go above IRH. Avoided the short as RN ,NS BRN and PDH was below. Price traded between RN and PDH for a long time and broke down. Went short. Covered when the second push down terminated at 6710. I was hoping a move till BRN. Long on break of the swing high . I was looking for a quick trade to PDH but price traded in between for a long time and went up breaking PDH. Covered at a 20 point profit

Posted by SMART Trader at 3:36 PM



33 comments:



Unknown March 31, 2014 at 3:44 PM

Hi ST

Shorted below IRL and RN.  
Was the trade correct??

[Plz click here](#)

Thanks  
TBP  
Reply

Dhadiga March 31, 2014 at 3:49 PM

BO IS OF MSP?

Reply



SMART Trader March 31, 2014 at 3:53 PM

TBP

Knowing where price can have a bounce is important. If you are prepared to deal with such a situation, you can take any trade.

Here PDC/PDH was the major barrier and it gave support for a long time.

ST

Reply



**Unknown** March 31, 2014 at 3:59 PM

wat is PP?

Reply



**Uday Dave** March 31, 2014 at 4:14 PM

Hi ST,

What else gave you confidence to go for that last BO trade apart from order flow?

Thanks

Reply

**Anonymous** March 31, 2014 at 4:25 PM

Hi ST

How to identify PP breakout..?

Naveen

Reply



**SMART Trader** March 31, 2014 at 4:30 PM

Dhadiga

Yes. But entry was above the consolidation high

Naveen, Sudarshan

<http://niftynirvana.blogspot.in/2013/05/pressure-plays.html>

ST

Reply



**SMART Trader** March 31, 2014 at 4:32 PM

URD

I was expecting a much more powerful up move. Year end NAV manipulation by the funds

ST

Reply

**nirtos** March 31, 2014 at 6:10 PM

Hi St,

<http://screencast.com/t/bww9b7Jd>

I am referring to your yesterday post of procedural memory ( stock bee ) and feel lucky enough to get a mentor in the form of your blog.

Thanks a lot.

Nirtos

Reply

**Anonymous** March 31, 2014 at 6:14 PM

Hi St,

did u place your order for pp above consolidation and RN also (in case if there is upside breakout.

Nirtos

Reply

**Anonymous** March 31, 2014 at 6:26 PM

ST,

BOF of pdc , brn ns & pdh didn't trigger buy..?

Ravi

Reply



**SMART Trader**  March 31, 2014 at 6:43 PM

Ravi

Trade need space to move. Most of the traders mechanically trade their signals and lose money. You identified the signal but failed to notice whether there is enough space. With a swing high, RN, IRL, and IRH above it where it will go?

<http://niftynirvana.blogspot.in/2013/07/space.html>

ST

Reply

**Anonymous** March 31, 2014 at 6:47 PM

Hi ST

<http://tinypic.com/r/30a6kgh/8>

Bad exits :(

rgds  
Kishore

Reply



**SMART Trader**  March 31, 2014 at 7:12 PM

Nirtos

No. I was expecting a break to the down side. Even the BOF of PDH was not able to take the price to the other end. There were 4 rejections from PDC/PDH. These were getting weaker and weaker. In fact these are the patterns to look for while trading big.

First enter a SL buy order above RN and sell as close to it at every rise. Then Kabooooom

ST

Reply



**SMART Trader**  March 31, 2014 at 7:32 PM

Kishore

What is the line marked as MSP. Isn't that a previous day level? There is no relevance for that. MSP is a swing pivot the break of which is considered as trend change. Here after the gap up people will look at IRL or PDC to change their bias

You exited the trade at MSP of today's fall I think. Should have exited above that last pin bar. If you get a reasonable profit say 25 points just exit and look for a re entry

ST

Reply

**Anonymous** March 31, 2014 at 7:47 PM

Hi ST

Wht about my exit for the long..I exited below MC. As soon as my sl hit price BOOOM

Rgfs  
Kishore

Reply

**Anonymous** March 31, 2014 at 7:54 PM

ST,

Thanks for the suggestion I didn't observe the RN & IRL..

Ravi

Reply



**SMART Trader**  March 31, 2014 at 8:25 PM

Kishore

Watch Pic no 9

<http://niftynirvana.blogspot.in/2013/10/initial-stops.html>

Most of the time price will pull back to the consolidation high

Where is the MC? An MC at some place is not valid. MC should be the BO candle

<http://niftynirvana.blogspot.in/2013/01/master-candle.html>

Further the flip of your entry point held well. You should have allowed a little room

<http://niftyinirvana.blogspot.in/2012/09/price-flips.html>

ST

Reply

Anonymous [March 31, 2014 at 8:54 PM](#)

Hi ST,

Is there any logic behind choosing your trading timeframe as 3 mins?

Thanks  
Karthik

Reply



SMART Trader  [March 31, 2014 at 9:00 PM](#)

Karthik

I started trading the Lance Beggs method and I started using 3M as he does.  
Later tried 5M and found that signals are bit late for my comfort and reverted back to 3M

1M is too fast for me to follow

ST

Reply

Anonymous [March 31, 2014 at 9:05 PM](#)

Mutual fund nav manipulation? Something very new concept will u explain if u feel necessary.

Thanks  
Arun

Reply



Uday Dave [March 31, 2014 at 9:05 PM](#)

Hello ST

Regarding ranges, please have a look at this,  
<http://t58.tinypic.com/33vggud.jpg>

It is of 03/12/13. Marked two main ranges A and B. Within A initial range (WRB), marked micro ranges.  
Please confirm my understanding regarding ranges. If wrong please correct it.

Thanks  
Reply

Anonymous [March 31, 2014 at 9:45 PM](#)

Hi ST,

Thanks

These posts making more sense now than before .  
Planning to revisit all the posts during this weekend

thanks n rgds  
Kishore

Reply



SMART Trader  [March 31, 2014 at 10:17 PM](#)

URD

What you have drawn is theoretically correct. But in practice, that kind of micro managing will create problems. Market is a place where a million people execute a million strategies. So allow little overlaps and overshoots and take what is obvious

A.WRB is a probable range.

1. Fall stops in the middle of WRB. Probable range get reduced.

2. BOF of Range High. A pin bar just an overshoot of stop triggering. Range Remains same.

3,4 no need to revise. BOF happened and price is inside the range.

5. This one also a BOF

6. Range BO happens. Here the old Range gets extended a little bit to the BO point. The reason is this will act as a flip when price returns.

In this example if you are taking a FTC trade at HOD, you may think price will reach your range B bottom. This will not happen

You will miss a TST trade if you want to take it. So range B is BO point to HOD.

Then a BOF at the top and at the bottom happens. Most of the time you can ignore tails unless you are going for a direct BO

In markets nothing is certain. We need to operate in an uncertain environment and go on revising the levels. Do not try to apply rigid rules

ST

Reply

Anonymous March 31, 2014 at 11:08 PM

Super

Reply



Uday Dave March 31, 2014 at 11:21 PM

Thanks ST

"range B is BO point to HOD" cleared my doubt, which was the sole purpose for this exercise.

Thanks.

Reply

Anonymous April 1, 2014 at 10:51 AM

Hi ST,  
is iCharts up?  
investbulls site is down

rgds  
Kishore

Reply

Anonymous April 1, 2014 at 11:00 AM

Hi Dave  
If possible could you please upload the image again with the correct range B.?

thanks n rgds  
kishore

Reply



SMART Trader April 1, 2014 at 11:36 AM

Kishore

lchart is working

ST

Reply

Anonymous April 1, 2014 at 11:50 AM

ok ST,  
investbulls still not up :(

rgds  
Kishore

Reply



Uday Dave April 1, 2014 at 11:54 AM

Hi Kishore

<http://i58.tinypic.com/34o20py.jpg>

Highlighted the correct range B. As ST says you can ignore the tails.

thanks

Reply

Anonymous April 1, 2014 at 12:06 PM

Thanks Dave

rgds  
Kishore

Reply



Uday Dave April 1, 2014 at 12:26 PM

Kishore,

See how magically the range works

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