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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

Tuesday, November 26, 2013

26112013



I was totally confused and did not know what was happening. In hindsight, I suspect it was a wide channel down. First trade was the BOF of IRH. target was IRL. TP when the break of BRN failed. Shorted when the low of MC broke. I think I was the last man to sell there. Went long on the break of the range high. Two trades ended as loss. Price was chopping around. So did not attempt any other trade.

Posted by [SMART Trader](#) at 3:47 PM



12 comments:



[Deven Malhotra](#) November 26, 2013 at 4:03 PM

Hi ST,

You were not the last man over there in your 2nd short, I was with you ;). Ended my trade in giving my SL today on this trade.

My both trades didn't perform well, so was thinking as if i have took some wrong trades. But your trades have made me happy that though the trades were a Loss, the Trading was right

Thanks for your Posts,
Deven Malhotra

Reply



[Unknown](#) November 26, 2013 at 4:17 PM

Hi ST,

This is my first time on your blog.I find your blog really refreshing which cuts through a lot of clutter.

In fact i had written u a mail. May be u were busy so didn't reply.

Took the BOF trade today.

Also started to log my trades on
'tradingblisspoints.blogspot.com'

Thanks again for a wonderful blog

VD

Reply



Sunil Saranjame November 26, 2013 at 5:35 PM

Yes, today's price action gets the Choppiest Day of the Year Award!

Me too took the 1st BOF, scratched it and then for the whole day just watched the screen.

My title for today's post is Torture Chamber.

LOLZ :D

Reply



SMART Trader November 26, 2013 at 5:57 PM

Deven

We cannot control the market. Countless people are executing countless strategies at the same time. Manage the risk

ST

Reply



SMART Trader November 26, 2013 at 6:09 PM

VD

All the best for the blog.

I do not check that mail regularly. I will go through it. While sending the mail, alert me here.

I think you tried a lot to post the comment. Comments are moderated because too many people are trying to sell "Viagra" to me.

ST

Reply

▼ Replies



Unknown November 26, 2013 at 6:35 PM

Thanks ST for comments!!!

Reply



SMART Trader November 26, 2013 at 6:21 PM

SS

Thanks for the comment.

Day trading is becoming more and more difficult, I think. After the introduction of XX50 option strikes market is getting squeezed. XX50s started acting as BRN.

Now big boys defend 50s leaving very little space for the day trading brigade. NF premium/discount further shortens the play ground. There is simply no space for the market to trend.

I would like to hear your opinion

ST

Reply



Sunil Saranjame November 26, 2013 at 6:36 PM

ST, in fact the same thoughts were going through my mind for some time now - after the xx50 Options, Nifty has almost become trendless - I scratched so many trades in this month and I'm getting a bit worried about it.

Reply

Anonymous November 26, 2013 at 7:12 PM

Its been very difficult for me to trade a market which is slowly drifting down through making new higher lows!!!!

this is the second time it happen to be in loss in such markets

offff its stressful.....

any help?

Raghu

Reply

Anonymous November 26, 2013 at 7:31 PM

SS & ST

if you experience people start worrying like this then what happen to freshers like me :-)

can we use higher time frame charts?

Babu

Reply



SMART Trader November 26, 2013 at 8:33 PM

Babu

Nothing to worry.

Markets will change and traders will adapt to the situation. Being range traders we are not expecting prolonged trends. For us it is just one more probable barrier to price move to deal with . That is all

ST

Reply



Sunil Saranjame November 26, 2013 at 9:41 PM

Yes, kinda agreed with ST - it takes time for everybody to adjust to new conditions - but of course it is not the end of the road, so we will continue to trade our method.

Thanks,

Reply

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