

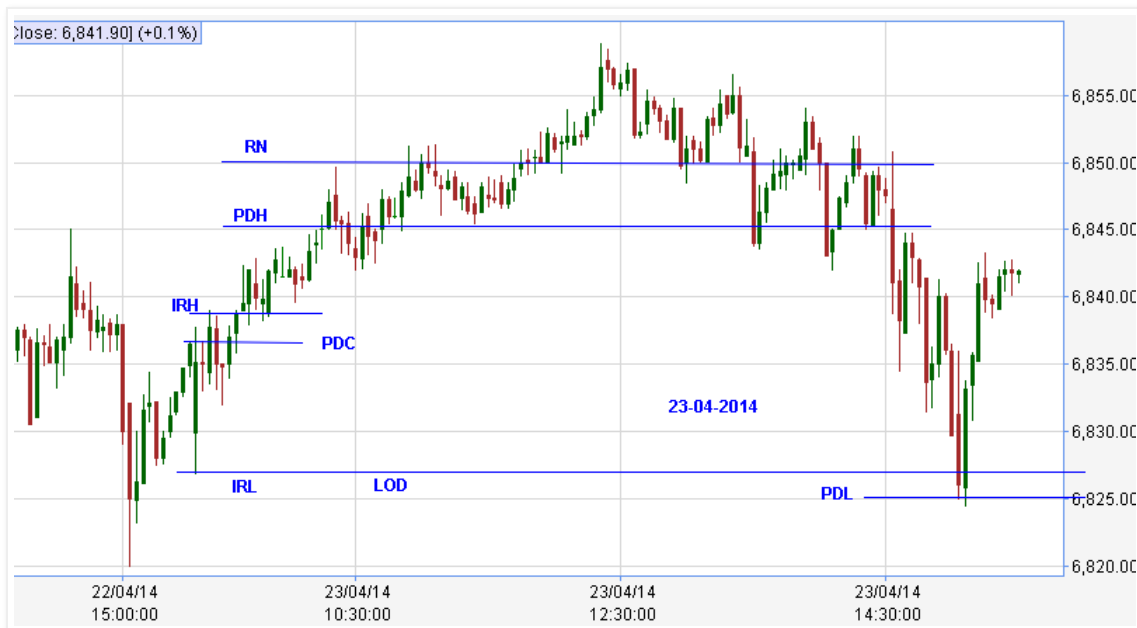


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Wednesday, April 23, 2014

23042014



Expiry day . Did not attempt any trades today. Avoided the morning long due to PDH,RN and NS RN. Afternoon it was all chop.

Posted by [SMART Trader](#) at 3:40 PM



34 comments:



[Uday Dave](#) April 23, 2014 at 3:57 PM

Hi ST,
You may have noticed the volume of the red candle which touched IRL/LOD/PDL. My terminal showed it be max volume bar. Does it indicate selling climax? There was a three layer support, DO/LOD/PDL and it exactly stopped at PDL. Please enlighten us.

Thanks

Reply

▼ Replies



[SMART Trader](#) April 23, 2014 at 7:09 PM

URD
Looked like a selling climax with massive volume.
Cant say what really happened. Somebody might have tried to push price below 6800 for expiry
They might have thought the stop triggering below LOD and PDL will help them
They under estimated the resting orders below this area
ST

Reply





[Unknown](#) April 23, 2014 at 4:01 PM

Hi


Are you giving penultimate expiry day importance as same as the expiry day?

Trnx,
Sakthi
Reply

▼ Replies



 **SMART Trader**  April 23, 2014 at 7:11 PM
Sakthi
F&O April series expired today.
ST


Reply

 **kishore** April 23, 2014 at 4:05 PM
-20 today :(
will upload chart later .
Overall 93 points this series

rgds
Kishore
Reply

▼ Replies

 **SMART Trader**  April 23, 2014 at 7:53 PM
I think it is after commissions.
Good show

 **kishore** April 24, 2014 at 10:55 AM
S ST...reduces 2 points per trade ...
But still hasn't put moneyBut follows it live and marks entries..
I know in live , things vary too much but still I passed a hurdle , which is to be profitable in paper trades which I was not able to do before...Long way to go

thanks
Kishore

Reply





PA Trader April 23, 2014 at 4:37 PM

I had entered short at the break of PDH in the later part of the day, but the chop ate my SL and then eventually went to meet IRL which I was targetting

Reply

▼ Replies

 **SMART Trader**  April 23, 2014 at 7:14 PM
PATrader

Trade carefully on expiry, especially the afternoon session.
You cannot expect the natural flow of the market. anything can happen

ST

Reply





sentu shil April 23, 2014 at 5:07 PM

Sir,
Plz go through link and help me out...where my trail stoploss should be....
<http://screencast.com/t/ygeqsuVJyQ>
Thank u ..plz help me out..

Reply

▼ Replies

 **SMART Trader**  April 23, 2014 at 7:25 PM
When price is in the marked area stop remains the same
Once it falls again and test the swing low you can bring down it to the new swing high.
Here 10.30 swing low is a trouble area. Hope you were paying attention

ST



sentu shil April 23, 2014 at 10:40 PM

Sir,
Thanks for ur advice..and abt 10.30 am swing low i entered on break of that swing low..but i did not include tail of that swing low..do i need to include that also..thank u..



SMART Trader April 24, 2014 at 10:31 AM

sendyalan

Usually I consider tails for direct BO entries.
Reason is SL orders are usually beyond these extremes

ST



sentu shil April 24, 2014 at 6:53 PM

Sir,
plz chk it out..its my request..thank u..
<http://screencast.com/t/pAih2QnXg2j>

Sentu



SMART Trader April 24, 2014 at 8:17 PM

Sendyalan

Support/Resistance and price flips work in all the markets in all time frames.
It is very difficult to trade such higher time frames on a single contract.You will end up taking all the mediocre trades.First you have to identify and select some liquid contracts as watch list. Then try to enter in the direction of trend on patterns like BOF and TST of prominent swing points.I have not tried it.

ST



sentu shil April 24, 2014 at 10:42 PM

Sir,
ur point is valid..and i backtest it before post..here is the list..
tech mahindra,axis bk,icici bk,adani ent,reliance infra,yes bank,aurobindo pharma,ajanta pharma,..
this stock work fine with trade structure and i backtest it from last year june..every week they give 1 or 2 signal ,in a month around 8 to 10 good entry with good risk ratio signal for mere 30-40 points,and i think thats good enough..and we need to work with 2 to 3 lots with good discipline..
Thank u and waiting for ur reply...



SMART Trader April 25, 2014 at 8:44 AM

sendu

Trading requires a viable method and sufficient training trading it
Do not commit serious money on it till you gain confidence
All the best

ST

Reply



sentu shil April 23, 2014 at 5:11 PM

Sir,
Ur new post comment segment little different..if i mistakenly post my query several time forgive me..it's not intentional..
Thank u..
sentu

Reply

▼ Replies



SMART Trader April 23, 2014 at 7:27 PM

I have changed the comment layout.
You need to be logged in to comment

ST

Reply



kishore April 23, 2014 at 5:16 PM

Hi ST,
My trades
<http://tinypic.com/r/63mk9/8>

Please take some time to analyse what i am doing wrong .

thanks

Kishore

Reply

▼ Replies



SMART Trader April 23, 2014 at 7:47 PM

From morning bulls were trying to push price above RN 6850 for expiry. They failed to do so. You can short there with a SL above HOD and take a chance. All other trades are just gambles today being expiry. No methods or TA will work.

ST



kishore April 23, 2014 at 7:56 PM

thanks ST

Reply



kishore April 23, 2014 at 6:22 PM

Hi ST,
And could you mark the MSPs in today's chart ...
thanks a lot

Kishore

Reply



kishore April 23, 2014 at 6:28 PM

ST,
Please merge this post with the previous one ..

Which are the correct MSPs(1,2,3) as per the chart

<http://tinypic.com/r/256zs04/8>

rgds

Kishore

Reply

▼ Replies



SMART Trader April 23, 2014 at 7:40 PM

Kishore

MSP 1 and 2 is correct
After that whenever price makes a new swing low, the swing high from where the move originated will qualify as MSP
MSP 3 is the last one

ST



kishore April 23, 2014 at 7:45 PM

So all the marked MSP's are correct ...right..
And there was a trap trade at MSP 2, which I took

rgds

Kishore

Reply



shree April 24, 2014 at 3:58 AM

@kishore...
can I get link for Your day to day trades? blog or any page like that?

Reply

▼ Replies



kishore April 24, 2014 at 10:38 AM

Shree,,,
I haven't started a blog for my own trades ..
I share my trades with ST all days here...

thanks n rgds
Kishore

Reply

shub11 April 24, 2014 at 8:16 AM



Hi ST,
I am TA student from past 2 years and a PA trader from past 6 months, but I am still unable to trade profitably.
The same 5min chart which makes sense in the evening gives me losses in the morning, I am kind of getting a feel that it's not working out for me. May be I should move to swing trading, do you think Lance Beggs' methods would work for swing trading, also any suggestions regarding day trading (I trade IBreakestate)

Reply

▼ Replies



SMART Trader April 24, 2014 at 10:23 AM

Shub11

Lance Beggs' method may not work for swing trading.
I don't know how you are trading but why IBreakestate?
While day trading go for some very liquid counters where professionals play.
Amateur counters are not predictable where as professionals trade methodically.

ST

Reply



Unknown April 24, 2014 at 10:48 AM

ST Sir,

I am half way through reading the important posts you mentioned..

How ever could u pls confirm if my understanding is correct, on possible trades for yesterday.. I have not traded, but I am doing on paper.

Long once IRH crosses with SL below IRL (which also day low)... trial to cost if resisted at BRN 6850.. NF crossed 6850 NS as well.. SL moved below to BRN 6850 NF.. this trade gave 10 points.

Also I think we can take short trade below 6850 NF with SL as day's high.. not sure if we consider this as BOF... this trade also went good as it breaches day's low.

Let me know if I am tracking in right way.. I will be doing paper trade for some time.

Reply



SMART Trader April 24, 2014 at 11:32 AM

Rose Mary

Method works well when professional day traders are in control of the market. They are creatures of habit and their actions are more or less predictable. During expiry and major announcements market is moved by a different group and we cannot expect the method to work well.

Breakout trades are my least preferred trades. I have lost a lot trying to trade breakouts and trends. Exceptions are IR and range breakouts which I call Pressure Plays. IR BO is taken only when I feel it can develop to a trend from morning. It is not something people take as ORB BO trades.

If you are entering long on the BO of IRH, the stop is never below IRL. I expect the price to stay above IRH and once it falls back to the range I am out. You have to use some discretion here, say a crack of the bottom of BO bar. Maximum risk is 4-5 points including commissions. The idea is the rejection of price from a higher area. In other words price is not getting accepted above IRH. Core concept is the acceptance or rejection of price at levels which I call Decision Points. Once price moves in our favour trail it using flips, swing points and Decision points.

Price action trading is not pattern trading. If you start searching for the patterns to trade, I am afraid it is not going to work. DPs will work like magic most of the time and will give you an enduring edge.

ST

Reply



Unknown April 24, 2014 at 3:54 PM

Sir what are DPs on Daily chart?

Reply

▼ Replies



SMART Trader April 24, 2014 at 7:54 PM

Dhatta Adiga

I have no idea about daily charts.
This is basically a day trading method.

ST

Reply

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