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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, February 6, 2012

06022012



Nifty gaped up above the PHOD. But 5400 is a strong resistance in daily charts. Even though the bias is bullish we must pay attention to the big picture. We could have gone long if it opened above 5400. After a pullback Nifty made another attempt to cross the resistance and failed . A good opportunity to short.

We got two other BOF opportunities one long and another short. Finally another opportunity to go long when nifty fall was arrested at the previous day close.

*BOF are the easiest and safest trade opportunities. Enter trades only at proven S/R levels.
But ensure that the FTA allows an acceptable RR ratio.*

Posted by SMART Trader at 8:55 PM



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