

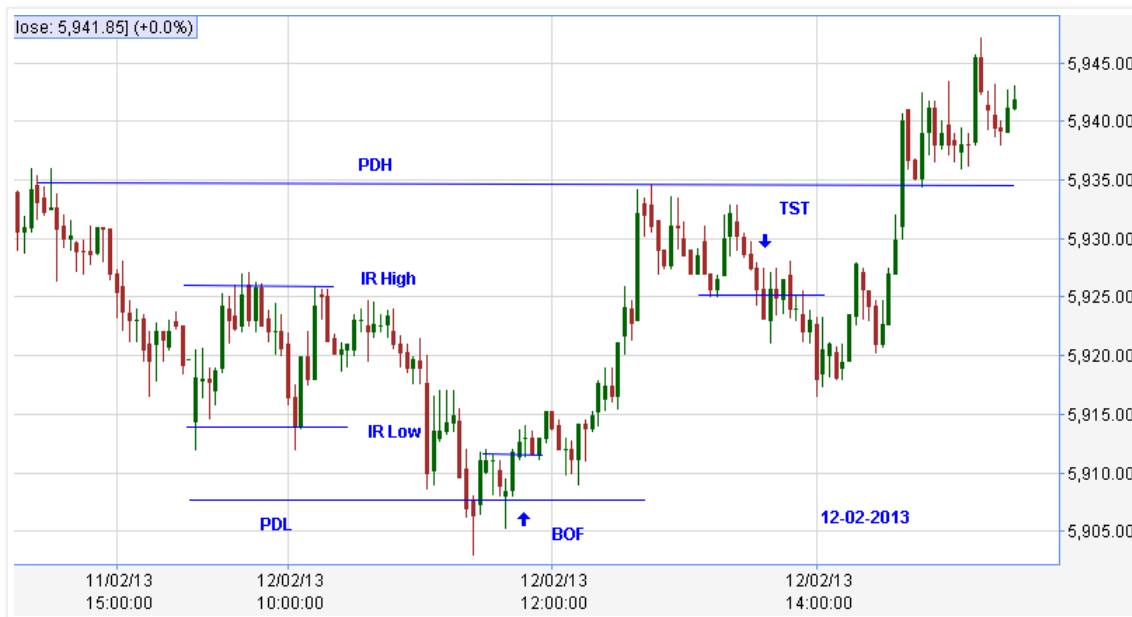


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Tuesday, February 12, 2013

12022013



Nifty opened within previous day range. IR formed. BOF of PDL gave a long signal. TP at PDH. Entered short on TST of PDH when it fell below IRH. I expected it to move towards LOD. Did not move as expected . Scratched. Skipped the BPB of PDH as it came very late

Posted by SMART Trader at 9:15 PM



4 comments:



akshay February 12, 2013 at 9:27 PM

hi
Why did you not take the short at second tst of ir high?
Reply



SMART Trader February 12, 2013 at 10:18 PM

Akshay

Have you noticed the mid point of IR?. I suspected a Barbed Wire around PDC.
The final up move was BOF of PDC. I failed to notice this as I was already short and my focus was on managing this trade.

ST
Reply



akshay February 12, 2013 at 11:27 PM

hi sir
But sometimes these levels get broken from both sides...and later on still provide orderflow like today's pdc...how to understand this?
Reply



SMART Trader February 13, 2013 at 12:15 AM

Akshay

Generally abused levels attract less order flow than fresh levels.

These are all beyond our control. DPs are price levels where we EXPECT a big enough group of traders to act. We will never know for sure what others will do.

Only thing we can do is to watch price action around this area and take appropriate action.

We are not calling these levels support or resistance. These are levels to take a decision and act. If there is an opportunity to initiate a high probability trade, do it. Otherwise just skip it.

Do not try to impose your rules on the Market. Do not expect everything in black and white. Learn to operate in an uncertain and ambiguous environment.

ST

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