



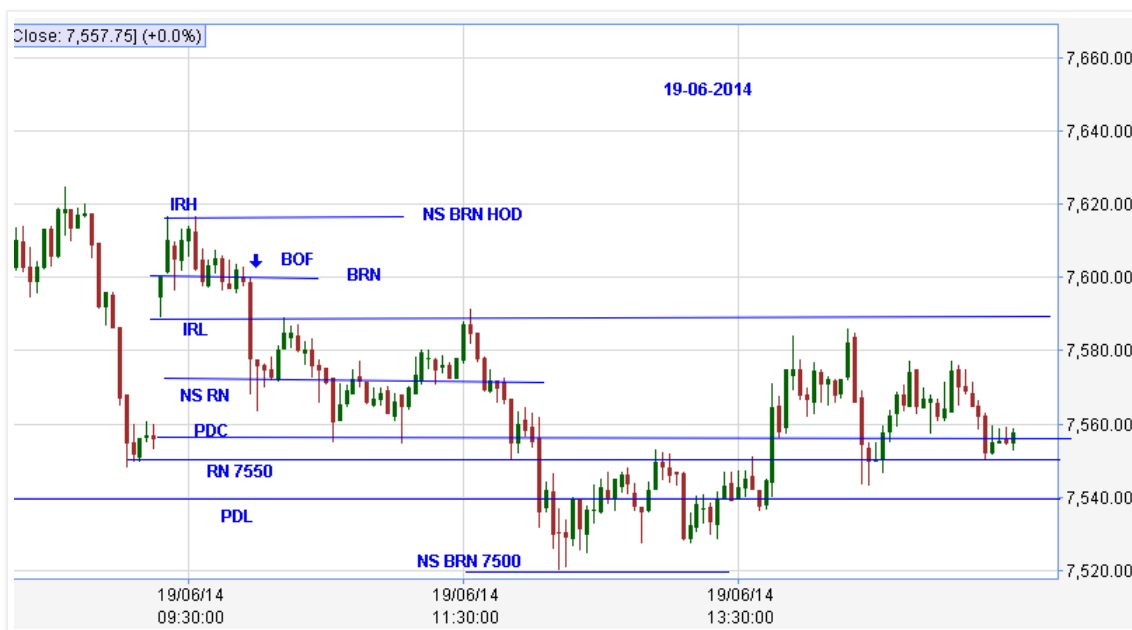
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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Thursday, June 19, 2014

19062014



After giving good moves for two days, Nifty chopped around. Nifty gaped up and failed to move above previous day closing range high which was also NS BRN. Short on BOF of BRN on break of initial low. Covered the trade at PDC the range low. Did not attempt any other trade as there was too many levels in between.

Posted by [SWART Trader](#) at 3:42 PM



40 comments:



Unknown June 19, 2014 at 3:43 PM

ST Sir,

Flat day.. managed to end with 4 point gain.
Chart here <http://imgur.com/h6PVhlx>

TRADE1:

Short at 7588 (below IRL), after BOF of BRN.. with initial SL 7602
Moved SL to 7590, once NF closed below IRL
Moved SL to 7578, above swing high
Trail SL hit; exited trade with gain of 8 points

TRADE2:

Short at 7548, below DB.. with initial SL 7556
Moved SL to 7552, once NF closed below PDL
Moved SL to 7546, break even
Moved SL to 7542, as 7500 NS holding
Trail SL hit; exited trade with gain of 4 points

TRADE3:

Short at 7539, after BOF of RN 7550.. with initial SL 7552
Moved SL to 7542, as barbed wire seems to be forming around PDL

Trail SL hit; exited trade with loss of 5 points

TRADE4:

Long at 7562, above RH.. with initial SL 7554
Moved SL to 7561, below swing low
Trail SL hit; exited trade with loss of 3 points

Points earned: +4

Reply

▼ Replies



SMART Trader June 19, 2014 at 3:53 PM

Second one you could have done better
When price failed to move beyond NS BRN 7500, just exit
Zoomout the chart and see how many times price bounced from the area

ST



Unknown June 19, 2014 at 4:19 PM

U r right sir, but let me tell my thought process at that time.. i was expecting some pull back from 6500 NS, near to PDL (6540)... but it went above the level..

Reply



Kishore June 19, 2014 at 3:54 PM

Hi ST,
Why didn't you take BPB PDL ..NS BRN was about 20 points away ?

rgds
Kishore

Reply

▼ Replies



SMART Trader June 19, 2014 at 4:05 PM

The low of the BO candle was 7532. NS BRN level was around 7520
Further price is coming from 7590 and already fallen 60 points
Entry was on the fourth leg of down move with pause at NS RN, PDC, and PDL

ST

Reply



Unknown June 19, 2014 at 3:54 PM

ST Sir,

Very surprised, that you could avoid many signal thorough out day.. none worked better though, you must be having a check list before initiating trades...

As of now, i am into trade, only if FTA is 10 points away... as i can scratch the trade if not moving as expected.. i will work on this week end to come up with check list, like monitoring riskreward, location, trend favours etc.. parameters.. i know it is not possible to exactly follow self made rules, but having check list helps NOT to attempt low probability trades.. like how you could SIT whole day today :)

Your thoughts pls..

Reply

▼ Replies



SMART Trader June 19, 2014 at 5:00 PM

Rose Mary

Here is my trading desktop
Chart+trading SW+Notepad
T S/W with LTP of NF in bold. NS and BNS in small. No green,red colors
Will go on typing my thoughts in notepad till market close
My decisions will go wrong and I may misread market action
But I have my own reasons for every action and inaction

ST



SMART Trader June 19, 2014 at 5:02 PM

Oh. Forgot the link
<http://screencast.com/t/Fcj2eEKe>

ST



Unknown June 19, 2014 at 5:21 PM

Nice to know :)

2 years before, i was sitting before desktop as if i am in kargil war!
With lot of browser tabs... around 10 (news, tips, communities, fb groups, what not)

in SAR trading, it got reduced to my own excel, with pivots, retracements, swing high/low values, tech table.

now in DP trading, it is reduced to 3M chart, mobile s/w. & a note pad to keep track of next possible trades..
Simple, yet wonderful :)



Unknown June 19, 2014 at 5:43 PM

Hi ST,

Good to share your screenshot alongwith Notepad. Learnt something today also from you. Thanks for sharing. I am using Zerodha Trader platform. How to bring in Nifty Futures LTP and Nifty and Bank nifty spot value in Platform



nifty for bread June 19, 2014 at 6:00 PM

Sir,

Typing/writing the thoughts will improve our focus and save us from committing into wrong trades in haste or out of carelessness. Thanks for sharing with us, how you keep your focus.

Will be implemented from tomorrow.
S.Karthikeyan



SMART Trader June 19, 2014 at 6:07 PM

Check some trading desks
I love the one by Marcello Arranbide
<http://www.tradingacademy.com/resources/financial-education-center/trading-desk-showcase.aspx>
He travels round the world making money day trading
Check his site.

ST



SMART Trader June 19, 2014 at 6:17 PM

Sathish

For adding NS -Right click indices dialogue. Show- select- right click -add
Quotes-Right click on heading-reposition columns- remove unwanted
Font/color-Preferences-user settings-appearance

ST



Trekkie June 19, 2014 at 8:23 PM

Hi ST,
Thanks so much for sharing the screen shot with your notes. I did not trade today due to some personal reasons. Looks like a good day to miss :)



Unknown June 19, 2014 at 9:04 PM

hi ST

I was just doing the exercise of writing my thoughts of course post trading session looking at each bar and price reaction at DPs.. This gives a good idea of my understanding and reading of the price behavior. Definitely I will implement from tomorrow .
Thanks once again ST.



Unknown June 20, 2014 at 9:42 AM

hi
how u use LTP ?



SMART Trader June 20, 2014 at 11:04 AM

Sudharshan

LTP is the last traded price at the exchange

ST



Unknown June 20, 2014 at 11:17 AM

i mean why and how u use LTP for trading



SMART Trader June 20, 2014 at 11:37 AM

How can we trade without knowing the current price?
In I charts it is shown on top in small fonts. So I watch it on trade terminal

ST

Reply



Unknown June 19, 2014 at 4:11 PM

Hi ST
There was rejection twice at PDC(Long Lower tails). Can a long be initiated for IRL as target?
Also was BOF IRL an opportunity to short?
Thanks
TBP

Reply

▼ Replies



SMART Trader June 19, 2014 at 4:45 PM

Yes you can go long there targeting IRL
You can short BOF of IRL. I skipped it as FTA was PDC and logical place to enter was below NS RN only

ST

Reply



GV June 19, 2014 at 5:42 PM

Hai sir, i has been watching ur site. it is very useful. which link give me nifty future 3 minute chart sir? plz guide me....

Reply

▼ Replies



SMART Trader June 19, 2014 at 5:53 PM

It is Icharts premium
Will be around Rs 800 PM
<http://www.icharts.in/>

ST

Reply



GV June 19, 2014 at 5:51 PM

sir... r u here...i m waiting....

Reply

▼ Replies



SMART Trader June 19, 2014 at 6:22 PM

GV
If you are looking for something free
<http://charttechnical.blogspot.in/2014/05/nifty-future-rt4-real-time-charts.html>

ST

Reply



A June 19, 2014 at 7:36 PM

Good evening ST sir,

I have couple of basic questions?. In first trade you have been waited for second pull back to scratch the trade it that referring to above IRL?

There was rejection twice at PDC. Can we expect a breakout at the third time(If happens) can we short, ignore RN and target PDL.

Reply

▼ Replies



SMART Trader June 19, 2014 at 7:48 PM

arun kumar

I waited because I thought price will close the gap. When it did I expected some buying and exited
You can short provided there is space. We can expect some stop accumulation below the area

ST

Reply

amber June 19, 2014 at 8:10 PM



Sir good evening ,sir kindly update on this Entry was on the fourth leg of down move with pause at NS RN, PDC, and PDL
thnx

Reply

▼ Replies



SMART Trader June 19, 2014 at 9:56 PM

Amber
Down fall happened in four down moves
IRL to NS RN
NS RN to PDC
PDC to PDL and
PDL to NS BRN
nifty made small pullbacks after each fall

ST



amber June 19, 2014 at 10:07 PM

Sir thnx and one more Q ,sir on 17/6/14 after 2 pma fluid had formed and on 18/6/14 the enter fluid was covered this means if next day fall happens the entire fluid can be taken out ,kindly update thnx



SMART Trader June 19, 2014 at 10:11 PM

No. We cant expect that.
Only thing we can tell is that price will move fast through the area
Cant say how far it will fall

ST



amber June 19, 2014 at 10:38 PM

Sir thnx very much

Reply



Uday Dave June 19, 2014 at 8:42 PM

Sir,

Just sent you an email.

URD

Reply

▼ Replies



SMART Trader June 19, 2014 at 9:52 PM

OK. Will do

ST

Reply



Unknown June 20, 2014 at 4:54 AM

Sir Thank you for your DP Trading strategy KQNair

Reply



vikram June 20, 2014 at 9:07 AM

Hi ST,

Regarding your comment " Sathish

For adding NS -Right click indices dialogue. Show- select- right click -add
Quotes-Right click on heading-reposition columns- remove unwanted
Font/color-Preferences-user settings-appearance"

Are you talking about icharts or zerodha? I could not find the indices dialogue. i want to add NS.

Reply

▼ Replies



Trekkie June 20, 2014 at 10:50 AM

Vikram, I think you should see the gorilla video that ST had shared before :)



SMART Trader June 20, 2014 at 10:58 AM

Vikram

I am talking about the trade terminal not lcharts

ST



vikram June 20, 2014 at 11:31 AM

SR, pls send me the link to the gorilla video.



SMART Trader June 20, 2014 at 12:03 PM

I dont know which one S Roy mentions

Here is one

<http://youtu.be/vJG698U2Mvo>

ST

Reply

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