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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, March 11, 2014

11032014



Nifty opened near PDC and moved up .IR formed. Went short on the BOF of IRH ignoring PDC. Covered the short when price bounced from RN and came back above IRL. Could not capture the next down move from IRH. This was the best move of the day. Went long on the break of RN into the fluid. But found the real flip was above RN from which price bounced and stop hit. Could not attempt the next up and down move inside the range. There was a BPB at range low . Skipped it as I was not comfortable trading around NS BRN. Long on BOF on break of MSP. I scratched it, but later it moved a little.

Posted by [SMART Trader](#) at 4:46 PM



15 comments:

Anonymous March 11, 2014 at 4:59 PM

Hi ST,
Bad day for me..Took wrong trades ...
1.BO of IRH
2.BOF PDC and RN , took long above PDC..

Both the trades within the first 1.5 hours.SL hit both the time ...

Closed the day with -20 points (max limit set)

rgds
Kishore
Reply



[SMART Trader](#) March 11, 2014 at 5:45 PM

Kishore

Nothing to worry
Today is one of the toughest days to day trade. Nifty made 9 directional moves. 4 in first range and 5 in lower range.

ST
Reply

Anonymous March 11, 2014 at 7:03 PM

ST,
Any particular reason why you didn't take bo trade when break of NS BRN.
Naveen
Reply



SMART Trader March 11, 2014 at 7:21 PM
Naveen

I was closely monitoring NS. Twice it went below 6500 and bounced back. It was supporting well. Further PDL was very close which may act as another barrier I would have gone short if price broke PDL.

ST
Reply



Unknown March 11, 2014 at 7:22 PM

Hi ST
Can RN be traded as a DP always??
Today we had BOF RN and also BPB RN.
Can they be traded??

Thanks
TBP
Reply



xrtrader1 March 11, 2014 at 7:23 PM

ST thank you so much.
Reply



SMART Trader March 11, 2014 at 7:56 PM
TBP

This RN is a recent phenomenon.
Now it has become a nuisance. With NF quoting at an average premium of 25-30 points, there is a fixed barrier every 25 points (RN, BRN of NF and NS). The play field has shrunk.
Still I do not trade the signals at RN like BRN. But for trade management I look at these levels.

ST
Reply



amber March 11, 2014 at 8:40 PM

Sir good evening sir in today's trade the price flips r IRL, PDC and IRH, kindly update thnx
Reply



xrtrader1 March 11, 2014 at 8:56 PM

ST Question on Tax implication of trading.
1> How is Tax calculated on Trading?
2> Can we deduct stamp duty, brokerage, Stt ?
3> Does Zerodha give computation sheet at the end of financial year. If not do you keep track of P&L Manually ?
4> What about Advance tax ?

Reply



Unknown March 11, 2014 at 9:12 PM

Hi ST
Thank you for the reply
TBP
Reply



SMART Trader March 11, 2014 at 9:43 PM
Amber

I am referring to the Flip marked as range High

ST
Reply



SMART Trader  March 11, 2014 at 9:48 PM

Xrtrader

I have not thought about that
This year it may not come as I traded single lot in 4 different brokerages (Different names)

ST
Reply



amber March 11, 2014 at 10:34 PM

Sir thnx
Reply

Anonymous March 12, 2014 at 3:08 PM

Hi ST

You say you have accounts with 4 diff brokers..Does none of them provide good charts? I was just wondering why you are spending so much on lcharts.Any reason for it?

Thanks
Karthik
Reply



SMART Trader  March 12, 2014 at 4:04 PM

Karthik

All discount brokers only
NOW or NEST platforms
Thinking about Trade Jini. I chart is free with it

ST
Reply

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 - [June](#) (26)
 - [May](#) (20)
 - [April](#) (22)
 - ▼ [March](#) (24)
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 - [January](#) (26)
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- [2012](#) (338)