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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, August 12, 2013

12082013



Nifty gaped above PDH.. Missed the down move and the up move as there was no reliable signal. Long on BPB of IRH which I scratched. Thought of going long above 5630 but hesitated as Nifty had already moved more than 60 points. FTC at HOD gave a short signal which moved well TP at IRH

Posted by SMART Trader at 8:31 PM



6 comments:



videv August 12, 2013 at 9:36 PM

Hi ST,

For FTC trade like today, do you keep HOD itself as SL or a few points above entry?

thanks

Reply



SMART Trader August 12, 2013 at 10:02 PM

Videv

I think we will never perfect our exits whether it is stop loss or Scratching.I lost 30 points scratching the first trade.

Regarding FTC I placed the stop just a point above the HOD.There is no point keeping SL 3 or 4 points above. Once the price breaks HOD other peoples stops will start triggering and price will reach our SL level most of the time. We will end up losing more

ST

Reply



SMART Trader August 12, 2013 at 10:17 PM

videv

Just saw your blog. Nice

Keep writing and make it a habit. It is a kind of deliberate practice that can improve your trading a lot

ST

Reply

Anonymous [August 13, 2013 at 7:11 AM](#)

Hello Smart Trader,

Nice blog, I have few questions, Can you please explain a little about the FTC setup i:e the short trade that you took from Day's High ??

Regards

Taiki

Reply



SMART Trader [August 13, 2013 at 10:29 AM](#)

Taiki

FTC is failure of price to continue beyond a certain point. Price is on a trend move and there is no DP on the way. Price makes a swing high or low and pulls back. Next push fails to break the previous swing point. We can safely assume the move has exhausted. Now there are two possibilities. A consolidation or reversal. Our entry should be at a level where those who are already riding the trend start exiting creating an opposite order flow. Like any other trade we must be aware of the FTA, Critical mass, probable ranges, complex pullbacks etc etc.

ST

Reply



videv [August 13, 2013 at 11:09 AM](#)

thanks ST.

Your blog is helping me a lot since I post my charts first and then check your blog to see where I am missing.

Reply

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