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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, October 16, 2012

16102012



Nifty gaped up above PDH. Bias was bullish. BOF of PDH/IR low gave a long signal. TP at IR High/HOD. Rejection on TST of HOD gave a short signal which moved very well. It went down breaking PDH, PDC, BRN. When it started channeling near PDL, I exited and missed the final 30 point move. It was just a flag.

Posted by SMART Trader at 3:33 PM



11 comments:

Mr. Pai October 16, 2012 at 3:48 PM

Hello SmartTrader,

Your blogs and system are very interesting. I came to know about the blog from VFMDirect but only recently did I find time to read it thoroughly. So much so I have read most of your blog beginning Jan and I am now a fan, I visit your blog regularly. It has a very clean format and your insights are very thought provoking.

I started as a buy and hold trader and moved on to futures and options where I lost heavily (only good part being I could afford it). Some of your blogs (such as slippery slope and changing/chasing trading strategies) reminded me of the many mistakes I made/make. I have a day job so cannot do any intra-day trades, though time permitting I try to do mock trades and compare with your daily analysis of your trade.

Do you recommend/suggest any system for trading derivatives with a time-frame of a few days?

Regards and Best Wishes,

Mr. Pai

Reply

Mr. Pai October 16, 2012 at 3:52 PM

Based on your system I too got the BOF buy (first) and closed/stopped out on the failure to close above IRH. I wonder how you decided to short at IRH, I waited for the next DP at PDH to crack before shorting and TP a bit to early.

All above are mock trades in realtime. I have lost enough money for this calendar year that I decided I will only be using trading mock till I build the necessary discipline.

Reply



Sam October 16, 2012 at 4:23 PM

Sir,

Can u plot the ATP on your charts in Trade Tiger?

Sam

Reply

Anonymous October 16, 2012 at 6:19 PM

Hello sir.. thanxs alot for sharing ur insight n wisdom. can u pls reiterate at what time do we draw IR(low n high) channel.. at fix time eg. 9.30/9.45 or any other parameter.. thanxs again..

Reply



SMART Trader October 16, 2012 at 6:35 PM

Dear Mr. Pai

Thanks for the visit and comment.

I am totally focused on NF 3M charts. So cant help you in swing trading. Sorry. If you have not read Pradeep Bonde's blog, read <http://www.stockbee.blogspot.in/>

If you are long and price fails to move above a DP book your profit and reverse. It will come with experience. Stay in the game.

ST

Reply



SMART Trader October 16, 2012 at 6:37 PM

Sam

I do not use trade tiger.

I can watch the current ATP on NOW terminal

ST

Reply



SMART Trader October 16, 2012 at 6:50 PM

Anonymous

I have written a detailed post on IR

It is listed under important posts/Structure and patterns

ST

Reply

Mr. Pai October 16, 2012 at 7:03 PM

Hello SmartTrader,

Thank you for your suggestions. Keep up the good work and blogging. Tremendously useful for learning.

Reply



ratnakar October 16, 2012 at 8:40 PM

If you are long and price fails to move above a DP book your profit and reverse. It will come with experience.

thanx

Reply



SMART Trader October 16, 2012 at 9:04 PM

ratnakar

Don't confuse yourself. This is not a SAR (Stop and reverse Method). Need to take appropriate decision depending upon the price action.

ST

Reply

ratnakar October 16, 2012 at 9:12 PM



<http://www.stockbee.blogspot.in/>

than x for this also..

Reply

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