

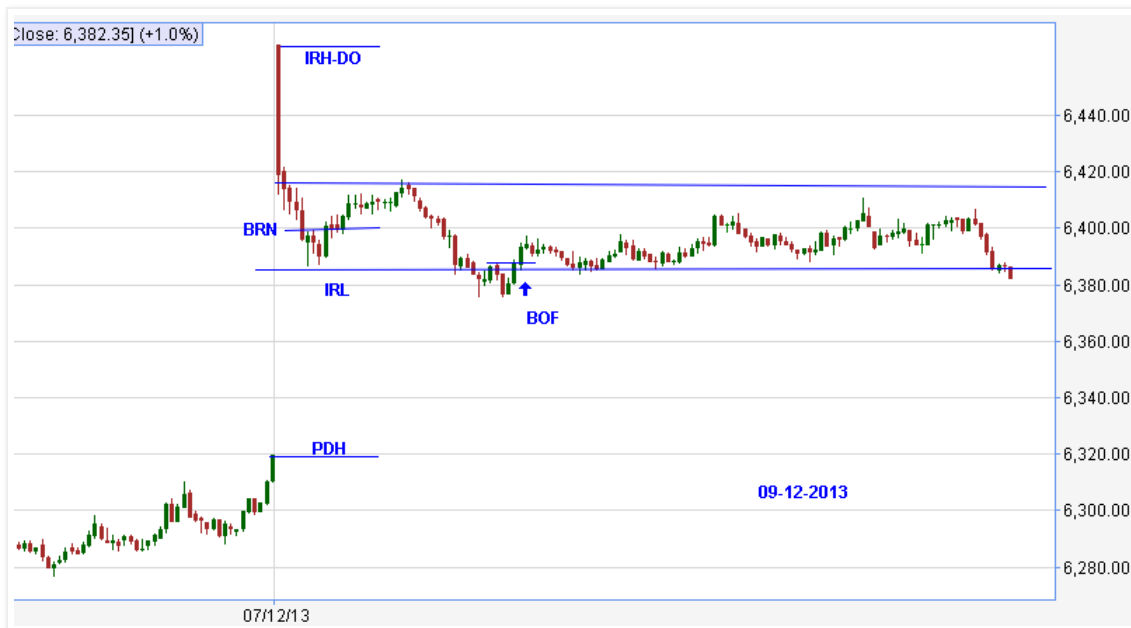


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Monday, December 9, 2013

09122013



Nifty gaped up 150 points well above PDH . I was looking for a FTC short. Market did not give an opportunity. There was a BOF of BRN. Skipped it as the initial move was very strong on the sell side. Went long on the BOF of IR. Later scratched the trade. BRN in between was resisting the up move.

Posted by [SMART Trader](#) at 3:37 PM



15 comments:

[Anonymous](#) December 9, 2013 at 3:45 PM

sir why you took that trade as there was not much space ahead?

Babu

Reply

[Anonymous](#) December 9, 2013 at 3:58 PM

To be frank the great lesson I learned after being here is to be "silent" as if I attained "NIRVANA" state by NOT doing anything when the time, signals are not right and when I don't have clarity.

NOT DONE ANYTHING TODAY AND FEELING CONTENT.

Thanks you ST.

RAGHU

Reply



[xrtrader1](#) December 9, 2013 at 3:59 PM

ST, is December slow month to trade (historically) ?

Reply



SMART Trader December 9, 2013 at 4:15 PM

Babu

I was not very comfortable taking this trade. Still took a chance because
 1. Bias was bullish and selling exhausted
 2. IRL was holding on second test.
 3. After BO. The second push down failed to extend beyond the extreme
 4. BRN already broken. Down, Up and again down.
 5. Expected a move till the range high

ST

Reply



SMART Trader December 9, 2013 at 4:17 PM

Raghu

Most of the losses occur when we become impatient and enter a mediocre trade.

ST

Reply



SMART Trader December 9, 2013 at 4:19 PM

xtrader1

I do not have month wise data
 Markets are cyclical and this phase will also pass

ST

Reply

Anonymous December 9, 2013 at 6:38 PM

xrtader1

Interestingly dec average return is good but the standard deviation is low from all the months. may be due to FI book closures in Dec.

please check

<http://posting.org/image/hz4g6riz3/>

Babu

Reply

Anonymous December 9, 2013 at 6:51 PM

Dear ST,

I went short below IRL on 10:48 bar, later scratched the trade. You have not taken this trade, was this technically wrong trade? BOF of the BRN failed, so I was thinking it to move to other side, that is why I took this trade with more conviction, hoping it to close the gap. But I guess chances of NaMo coming to power has been taken by market too hopefully.

Harpreet

Reply



nifty for bread December 9, 2013 at 7:56 PM

Sir, Why didn't you trade the BO of IRL, at the beginning of the day?

I took that trade and exited with 11 points. Probably I am not aware of the risk in this trade. Can you please explain?

Karthikeyan

Reply



SMART Trader December 9, 2013 at 8:23 PM

KS

BO of IR happened at 11 AM
 Which BO you are referring to ?
 IR was very wide 6386-6465

ST

Reply



nifty for bread December 9, 2013 at 8:35 PM

Sir,

I thought that the very first big candle covered the range of Initial Range and shorted at the low of the second candle of the day. My understanding of Initial Range is wrong, it seems.

Karthikeyan

Reply



SMART Trader December 9, 2013 at 8:37 PM

Harpreet

BO are always low probability trades, especially counter trend ones. Better to wait for a BPB. Today I suspected a barbed wire around BRN.

I trade IR breakouts, but prefer an immediate breakout after a pullback

ST

ST

Reply



Trekkie May 10, 2014 at 2:21 PM

Hi ST,

What was the reason for skipping the short around 10:21 when the pull back to low of opening bar/IRH failed to continue?

Reply

▼ Replies



SMART Trader May 10, 2014 at 3:18 PM

S Roy

It was a gap up of 120 points above the highest high

High was around 6380, I think. I expected it to give support and it did

Don't expect me to remember something happened months ago

ST



Trekkie May 10, 2014 at 4:00 PM

Thanks so much ST. I was just trying to understand your thought process, thanks so much for taking the trouble to explain and answer my many questions. Thanks a lot.

Reply

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