

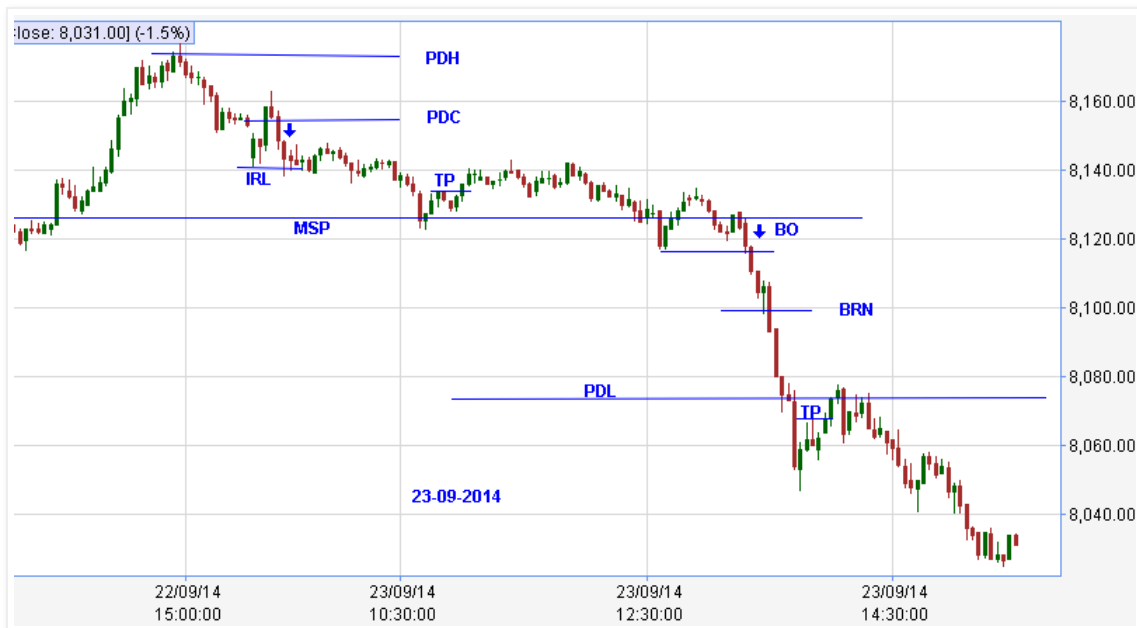


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Tuesday, September 23, 2014

23092014



Nifty opened below PDC. Tried to move above it and failed. Went short on the BOF of PDC below IRL. Scratched when price failed to go below MSP. Expected a range move between PDC and MSP. Went short on a BOF of MSP failed to move up. TP near PDL. Could not get the next 40 point down move from PDL

Posted by SMART Trader at 3:41 PM



26 comments:



Siju Thomas September 23, 2014 at 4:01 PM

Sir,
There was MC at 2.05, is there any reason that you avoided the BO of MC?
Reply

▼ Replies



SMART Trader September 23, 2014 at 4:10 PM

Felt that that time LOD which was also RN 8050 will support
Nifty had already fallen 100 points. So avoided
ST



Reply






nirtos September 23, 2014 at 4:10 PM


Hi ST,
my trades :<http://screencast.com/t/fm65YIIF8>. Is bpb of brn a valid trade. Can the last downfall be entered as BOF PDL. I bought put there ,was not sure so exited at loss of 2 points
Reply


▼ Replies


 **SMART Trader**  September 23, 2014 at 4:19 PM
BPB of BRN is a valid trade
BOF of PDL was also a short signal. Avoided it as I thought LOD / RN will support
ST

 **nirtos** September 23, 2014 at 4:21 PM
What was your thoughts doing direct BO. I hesitated because of previous SL.

 **SMART Trader**  September 23, 2014 at 4:43 PM
<http://screencast.com/t/5dLJUyqf>
ST

 **nirtos** September 23, 2014 at 4:57 PM
Thanks ST,
nice explanation. Will zoom the charts for earlier levels and clear thoughts.

 **Unknown** September 23, 2014 at 7:03 PM
i think we can expect some positional longs may kept SL below that multi day range and also that range low is at make or break stage? so we can go with BO without waiting for BPB

 **Trade 4 living** September 23, 2014 at 7:39 PM
Rajesh,


<http://screencast.com/t/5dLJUyqf> !

When I saw the screen shot, it reminded me of the saying "A picture is worth a thousand words"

Thanks a lot !

With kind regards,

Reply



 **kishore** September 23, 2014 at 4:47 PM
Hi ST
Took two trades..
Trade 1 :- Took as BOF RN PDC near the 3rd bar .Failed
Trade 2 :- Short same as yours , a BPB of LOD and Range low. TP above the MC at PDL 8077


Please comment

thanks n rgds
Kishore
Reply


▼ Replies

 **kishore** September 23, 2014 at 5:07 PM
sorry typo ..The first trade was a long

 **SMART Trader**  September 23, 2014 at 5:19 PM
Both the trades were good.
We cant do anything if it refuses to move within a reasonable
ST

 **kishore** September 23, 2014 at 5:33 PM
ST,
My first trade was long

thanks
Kishore

 **SMART Trader**  September 23, 2014 at 8:11 PM
Long was not a good trade. Wait for a formation and its break

<http://screencast.com/t/5dLJUyqf>

ST



kishore September 23, 2014 at 10:08 PM

thanks ST,
What is a multi range day? And what is its significance with BO

thanks n rgds
Kishore



SMART Trader September 24, 2014 at 11:09 AM

It is MULTI DAY Range. A range held for more than one day
After any range BO price will move away. More time spent within the range means more power to the BO
If you are confident enter on direct BO else go for BPB

ST



kishore September 24, 2014 at 12:55 PM

thanks ST

Reply



mrajguru September 23, 2014 at 4:47 PM

MSP is Major Swing Point. I read your article on that. But please tell some more in today's context

Reply



SMART Trader September 23, 2014 at 4:59 PM

MSP is the origin of last impulse wave in a trend.
Market has a tendency to form a range between the trend extreme and MSP
When MSP breaks trend is considered as reversed.

ST

Reply



nifty for bread September 23, 2014 at 6:10 PM

Sir,

Regarding your second trade - space between your entry point and BRN Spot was very less, I think. Why didn't you wait for the pull back here?

Thanks
S.Karthikeyan

Reply

▼ Replies



SMART Trader September 23, 2014 at 8:21 PM

It was a pattern failure as well as a Range BO
I was confident that it will break BRN.. It gave a BPB at BRN also
Here BRN was within a fluid and the area did not resist on the previous day at all

ST



nifty for bread September 23, 2014 at 9:17 PM

Sir,

Thanks for the guidance.

S.Karthikeyan

Reply



Unknown September 23, 2014 at 6:25 PM

sir,
what is MSP(Major Swing Point). how to calculate it?

Reply

▼ Replies



SMART Trader September 23, 2014 at 8:23 PM

Please go through the important posts listed below the blog

You can also download them in E-Book format

ST

Reply



Unknown September 23, 2014 at 6:27 PM

sir,
i m new. how much brokerage is reasonable to trade NF? i spent for one trade Rs.400.

Reply

▼ Replies



SMART Trader September 23, 2014 at 8:25 PM

Open account with some discount brokers
It will not cost more than 125/- for a lot of nifty.
Paying 400 as brokerage, you will never make profit

ST

Reply

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