

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

Tuesday, January 6, 2015

06012015



This is an illustrative example of the concepts being discussed. Markings are just visualizations on historical data in hindsight analysis Nifty gaped down below PDH and sold. Shorted when it pulled back to BRN. I was expecting a re test of the low. It went further and broke RN. Covered at RN. Then the last impulse acted as a range. Another short on TST of range high. Multiple attempts to move above RN failed and this gave confidence to short

Posted by SMART Trader at 3:46 PM

13 comments:

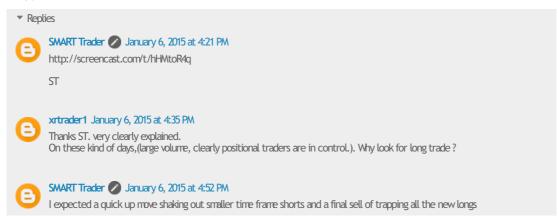


xrtrader1 January 6, 2015 at 3:56 PM

Hi ST,

why cann't earlier attempt be considered as TST? http://i.imgur.com/tGgwcss.png

Reply



Notice how the game was played yesterday afternoon. Market will seek liquidity and will create order flow on its own

ST



L.V.Gandhi January 6, 2015 at 5:20 PM

After two failed attempts to cross RN, there was BPB above 13:27 bar. Can you share your thoughts why did you not attempt long there?



SMART Trader January 6, 2015 at 7:42 PM

RN just gave some confluence.
I was focusing on the range high, Last impulse high, the MSP
Trend changes only when price gets accepted above this level
I considered the trade as TST of range high. Not as BOF of RN

ST



L.V.Gandhi January 6, 2015 at 8:08 PM

Thanks.

Reply



PA Trader January 6, 2015 at 4:26 PM

My first candle ranged from 8000-8422. Such freak candles disrupt my chart structure and hence my confidence. How to handle such situations? For tomorrow where should i consider my PDH / PDL? Should I ignore the first candle while deciding PDH / PDL? I was looking for a pullback to RN at the place where you took TST short. I was targetting it as a RN BOF. But since there was no PB, I missed entry. Probably a basic question, but when looking for a BOF entry, should I wait for a pullback to the DP before initiating a trade? I tend to wait for a pullback. Today, could I have gone short below 13:45 low?

Reply

Replies



Trekkie January 6, 2015 at 8:06 PM

The candle was correct but In ambroker, I usually edit out any *big tails* on the first 1 min bar.

Reply



SMART Trader Danuary 6, 2015 at 4:44 PM

Price got rejected thrice at RN. Do not wait for more confirmation Take PDH as 8350 and PDL as 8150. Both are round numbers. I charts always filter out such freak trades.

ST

Reply

Replies



PA Trader January 6, 2015 at 6:25 PM

Thanks. I have always found Icharts charts to be very good. I used them earlier.

Reply



Trader Pai January 6, 2015 at 6:22 PM

I amnot able trade well in these sort of days since the risk is high, Tried BOF LOD long and scrathced it .No other trades .

The place where you took your 2nd trade I suspected a BW and if the risk was lower I would have taken it

rgds Kishore

Reply



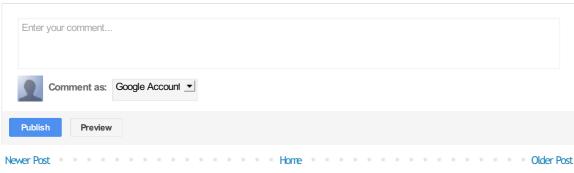
Bhavir January 7, 2015 at 12:47 AM

Nice trades ST. Incorrect choice of DP by me today .. I should have played the range high/low http://niftytradediary.wordpress.com/2015/01/07/6-jan-2015-choice-of-decision-points/

Reply

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