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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, February 24, 2015

24022015



This is an illustrative example of the concepts being discussed. Markings are just visualizations on historical data in hindsight analysis

As expected the last impulse of the previous day acted as a range. RN and NS RN was in between the range. RN acted as IRL. Hesitated and missed the BOF of range high. Could not capture the BO also. Price moved up and gave a BOF of BRN. Went short there. Covered when price gave a BOF at LOD/Range low

Posted by SMART Trader at 4:07 PM



19 comments:



xrtrader1 February 24, 2015 at 4:20 PM

Hi ST,
What was the thought process to Miss BPB at 13:30? Only Space?
Reply

▼ Replies



SMART Trader February 24, 2015 at 4:41 PM

Logical entry and stop were above and below pull back bar. 13.24
RR was not favorable. CM and fluid was in favour.
Overall it was an entry worth taking, but I hesitated. If I took it I would have missed the short most probably
ST



kishore February 24, 2015 at 4:44 PM

I took the BO but stopped out at the very next bar below BO bar.
I should have kept SL below IRL
thanks
Kishore



SMART Trader February 24, 2015 at 5:05 PM

Range BO against trend moves approximately the same distance of the range
A 20 point range BO moves another 20 point and consolidate. traders call this measured moves
The idea is that different legs of a price move will be roughly the same length. Google it

ST

Reply



kishore February 24, 2015 at 4:37 PM

Hi ST,
My order for the BOF BRN didnt get filled .

thanks n rgds

Kishore

Reply

▼ Replies



kishore February 24, 2015 at 4:45 PM

placed at 8789.90 and 8789

thanks n rgds

Kishore



SMART Trader February 24, 2015 at 4:54 PM

Sometimes it happens. I entered with a SL-M and it filled with 4 point slip

ST



smarththingsaroundme February 24, 2015 at 5:00 PM

Hi ST sir,

What was your thought process behind entering on the second BOF of BRN. Why did you not enter the first time. Is it that you were waiting to enter below the low of the TST bar @13.30

Thanks

Vivek



SMART Trader February 24, 2015 at 5:09 PM

Taking CT trades wait for confirmation. Let price come below DP and pull back. short below this swing point

ST

Reply



Bharat February 24, 2015 at 6:20 PM

ST,

Where would you exited if took the first Breakout failure trade 10.39?

Wasnt there a short for you for FTC at IRH.. I mstill confuse with considering NS RN and RN as dp. kindly enlighten.

Why not exit at 14.33 bar high but exited at 14.45? ideal sl wouldnt be above 14.36 or 14.39 for the exit?

Thanks and Regards

Bharat

Reply

▼ Replies



SMART Trader February 24, 2015 at 8:06 PM

Exit will be at pullback high/above RN

I do not consider NS RN or RN as DP unless they establish as range extremes. Reason is simple.xx50 option strike attract very less volume and OI than xx00 options. Naturally they are weaker levels

Position is held hoping a move below PDL. When price came back and closed above PDL and nearest round number 8740, exited. Price very rarely moves more than three legs without a consolidation and stays in rally or decline mode for more than 9 candles continuously. There are no certainties. But if this happens at a DP, it is time to look for an exit

ST

Reply

kishore February 24, 2015 at 7:46 PM



Hi ST,
Do you think trading requires intuition ?

thanks n rgds
Kishore

Reply

▼ Replies



SMART Trader February 24, 2015 at 8:23 PM

Yes. Intuition is subconscious data processing. It is automaticity
<http://nifty nirvana.blogspot.in/2012/05/automaticity.html>
This automaticity can only be developed by doing the task for a long time focusing on the right things
<http://nifty nirvana.blogspot.in/2012/02/chicken-sexing.html>

ST



kishore February 24, 2015 at 8:28 PM

Hi ST,
Just curious .
Do you believe in astrology and intuition as in occult science ?

thanks n rgds
Kishore



SMART Trader February 24, 2015 at 9:48 PM

No. I have no beliefs in Astrology and the like

ST

Reply



Sanjoy Kumar Roy February 24, 2015 at 11:15 PM

Dear Niranjana,

I paper traded 4 trades today. Request your inputs.

Trade 1 - @11:26 bought 2 lots @ 8752.75. BOF of IRL @ 11:45 Weak market. SL moved to 8760 for Capital Protection. SL hit @ 12:04

Trade 2 - Bought 2 lots @ 13:11 @ 8751 above RN, when TST of IRL/PDC. Booked 1 lot @ 8780. SL of 2nd moved to 8769. booked 2nd lot @ 8785 when saw the price coming down for capital protection.

Trade 3 - Sold 2 lots @ 14:13 @ 8780 as market came down quickly below IRL. Booked 1 lot @ 8752. SL of 2nd moved to 8762. booked 2nd lot @ 8738 BO of LOD.

Trade 4 - Bought 2 lots @ BO of IRL @ 14:50. Booked 1 lot @ 8780. SL of 2nd moved to 8762. booked 2nd lot @ 8780 near end of day.

Reply

▼ Replies



SMART Trader February 25, 2015 at 10:12 AM

Please do mark the trades on a chart and post the link

ST



Sanjoy Kumar Roy February 25, 2015 at 10:11 PM

Done.

<http://tinypic.com/r/296dnt/8>



Sanjoy Kumar Roy February 27, 2015 at 7:35 PM

Please share ur inputs.

Reply

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