

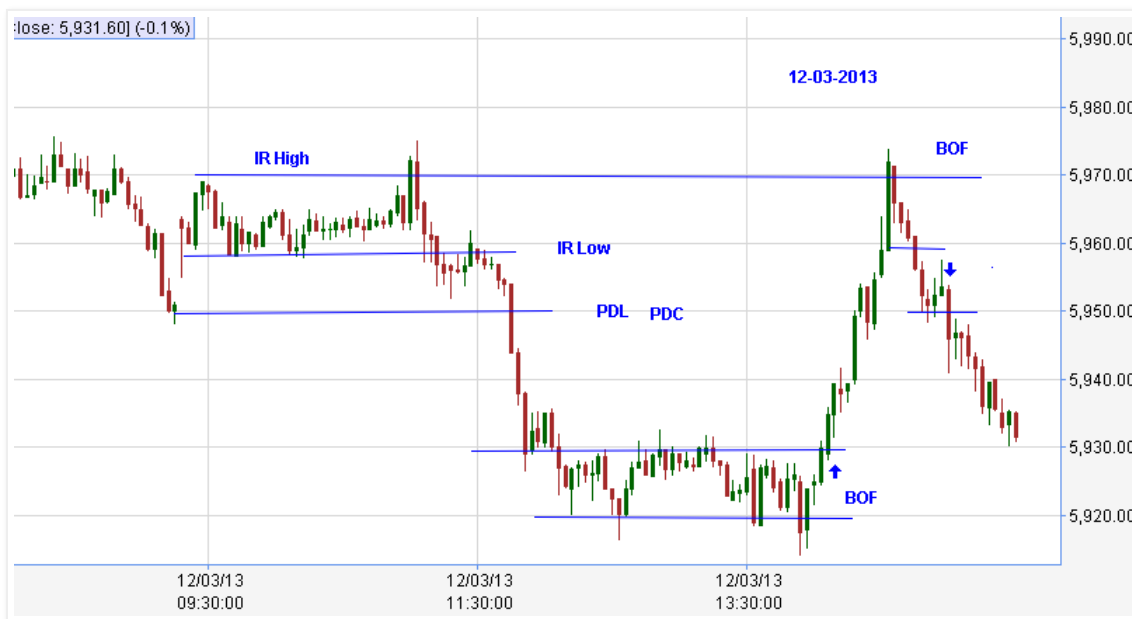


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Tuesday, March 12, 2013

12032013



I was not trading live today. I will not be for the next few weeks. I have to attend office for a while. I will be leaving the comfort of a cushy job on 31st of August this year. I need to settle a lot of things before that. To be frank I am a little nervous and tensed. There is no difference between my real trades and simulated trades. I upload 1M data in Amibroker and simulate it bar by bar.

Being an announcement day I would not have traded the morning session even though BOF of IRH and BPB of IRL were tradeable. BOF of range low was a good opportunity to go long. BOF of HOD was a short signal. I will not go short below the BO candle low as PDL may give support. Below PDL was a good short

Notice the area between 5930 and 5950. Price moved without much gyration through this area. Down, up and again down. Such areas are called "Fluids". Trades into fluids are high probability trades. I will make a separate post on this later.

Posted by SMART Trader at 8:29 PM



16 comments:



ratnakar March 12, 2013 at 8:48 PM

Sir, when u r such a good expert trader, making huge profit almost everyday.. why r u working on a job n not a full time trader.
Reply



Sunil Saranjame March 12, 2013 at 9:09 PM

It is understandable that this period can make one tense but I know you will make it.

All the best ST.

Reply



SMART Trader March 12, 2013 at 9:18 PM

ratnakar

I am not making huge profits. Still a single lot trader. Long way to go. But I am confident that I am on right track

ST

Reply



SMART Trader  March 12, 2013 at 9:21 PM

SS

Thanks
Thanks a lot for the support.

ST

Reply

Anonymous March 12, 2013 at 9:38 PM

Congrats for the bold decision. My sincere advice to you is "just do it when you still can". 99% of us are not as bold as you are and are not as fortunate as you are. It is this hesitation that prevents majority of us from becoming full time trader (myself included). To achieve success, one must stretch himself out of his comfort zone. I regret the fact that I am unable to do it. Such decision must be supported by one's family members also. Ultimately one regrets at the end of one's lifetime for not living as one intended or in the way which is dear to his mind and soul but as per the mould cast by someone else. But it is too late by that time.

Wish you all success in your new venture, which is close to your heart.

R. S. Iyer

Reply



ratnakar March 12, 2013 at 9:41 PM

Feels strange, even 10 pts a day can make us 50% profit monthly... but i still ve to strike that target.. always keep on hitting 2/3 rs sl on options... wud u suggest me sorreway good...

Reply



Unknown March 12, 2013 at 9:46 PM

So finally, you have convinced your family and taken the plunge. I am sure you will be a huge success and continue to be source of inspiration for others.

Reply

Anurag March 12, 2013 at 9:50 PM

ST Sir,

Dont be nervous, Go for it!! With your understanding and methods of trading, I am sure trading is where you should be, no place else. All the best!!

I just hope that you will be able to post your analysis of the day's trade and other informative articles regularly.

Reply

Vishal March 12, 2013 at 10:14 PM

All the best ST sir.,

Reply



SMART Trader  March 12, 2013 at 10:21 PM

Iyer Sir

Thanks for the encouragement

I remember a short story read somewhere about a person started from home on a journey. When he reached the bus stop, it started raining. He was not willing to get wet and stayed in the comfort of the bus shelter. Finally he missed even the last bus. This is the last bus to my destination. I don't mind getting wet a little.

ST

Reply



SMART Trader  March 12, 2013 at 10:32 PM

Nifty baz
Anurag
Vishal

Thanks
Thanks a lot for the encouragement.
Nifty Nirvana is my daily dose of inspiration and will continue as long as I trade.

ST
Reply



akshay March 13, 2013 at 9:47 AM

hi sir
All the best sir for future endeavors!! Hope you keep sharing a part of this amazing journey to become a full time trader with all of us!!

regards
Akshay
Reply



Ananth March 13, 2013 at 11:14 AM

Hi ST...

from what one can see in this blog, you come across as a very meticulous person , one who would cross all the t's and dot all the i's.....and therefore your giving up the regular job would not be an impulsive act but the culmination of a long drawn out plan of taking a voluntary retirement after ensuring a sufficiently reasonable regular monthly income.....with such a safety net in place there is no need to be nervous or tense.....and i am sure you would enjoy your days trading full time. Just a word of caution.....it is likely that after a while you might get the feeling ..."oho i am not doing anything more than what i could have done with the regular job also there, perhaps i should have continued that for another five years" etc.....whatever the case may be..... never get into such what if scenarios of the past that lead into could have/would have/should have thinking.....always look to the future.

Best regards

Ananth
Reply

Pushpa March 13, 2013 at 12:24 PM

All the very best Sir and I am sure your "**Art of Market Reading**" is not going to let you down :-)
Reply



SMART Trader March 13, 2013 at 7:33 PM

@Akshay
@Pushpa

Thanks

ST
Reply



SMART Trader March 13, 2013 at 7:38 PM

Ananth

Thanks for the support.
Retirement and trading consistency is not my final goal. These are only stepping stones to achieve the [Dream](#)

ST
Reply

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