

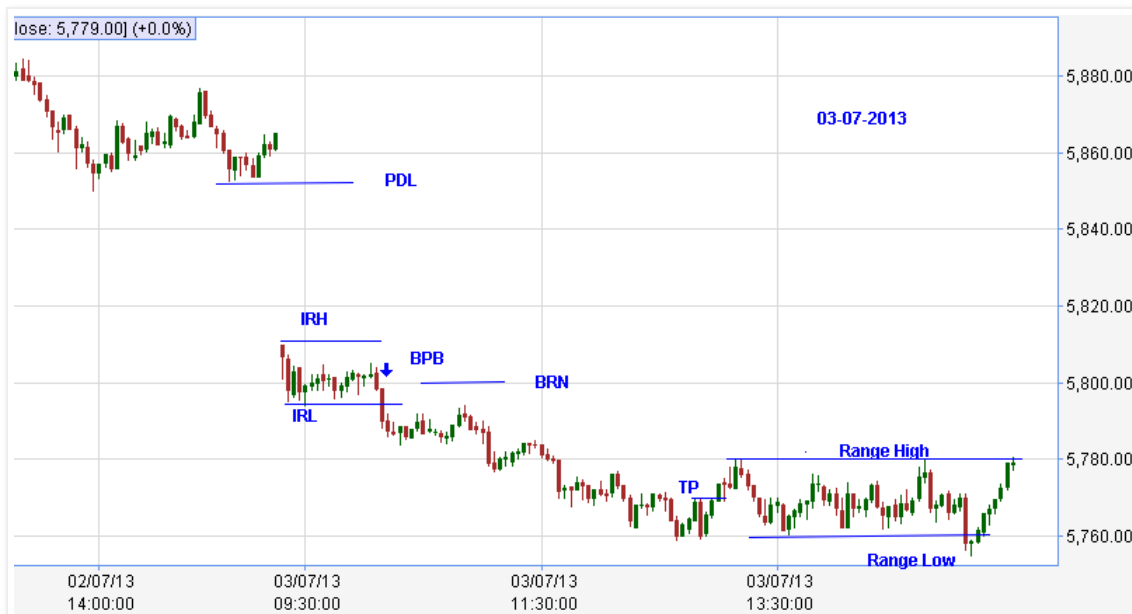


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Wednesday, July 3, 2013

03072013



Nifty gaped down and broke BRN. Went short on break of IRL as BPB of BRN. It was a smooth 30 point slide respecting all the flips. Rest of the day Nifty traded in a range. BOF of Range low came very late.

Posted by SMART Trader at 10:19 PM



3 comments:



videv July 3, 2013 at 10:46 PM

Regarding breakdown of IRL/BRN, I have a doubt. Your terminology uses BPB which I understand to mean buy/sell on pullback after break.

But in today's range breakdown, there was no immediate pullback, in that case do you keep a stop order below/above the range? If pullback doesn't happen do we forego that entry?

thanks
vivek

PS: I am using some of your methodology and posting at my blog

Reply



SMART Trader July 4, 2013 at 12:01 AM

Videv

I always consider the gap as a move (or as a wide range bar).
Nifty broke BRN to the down side and pulled back. BPB entry trigger happened to be at IRL.
I would have gone long if Nifty went up and broke IRH as BOF of BRN

It was not a Range breakdown pullback but the BPB of BRN

ST

Reply



videv July 4, 2013 at 8:28 AM

thanks. it is very clear now.

Reply

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 - [March](#) (25)
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