

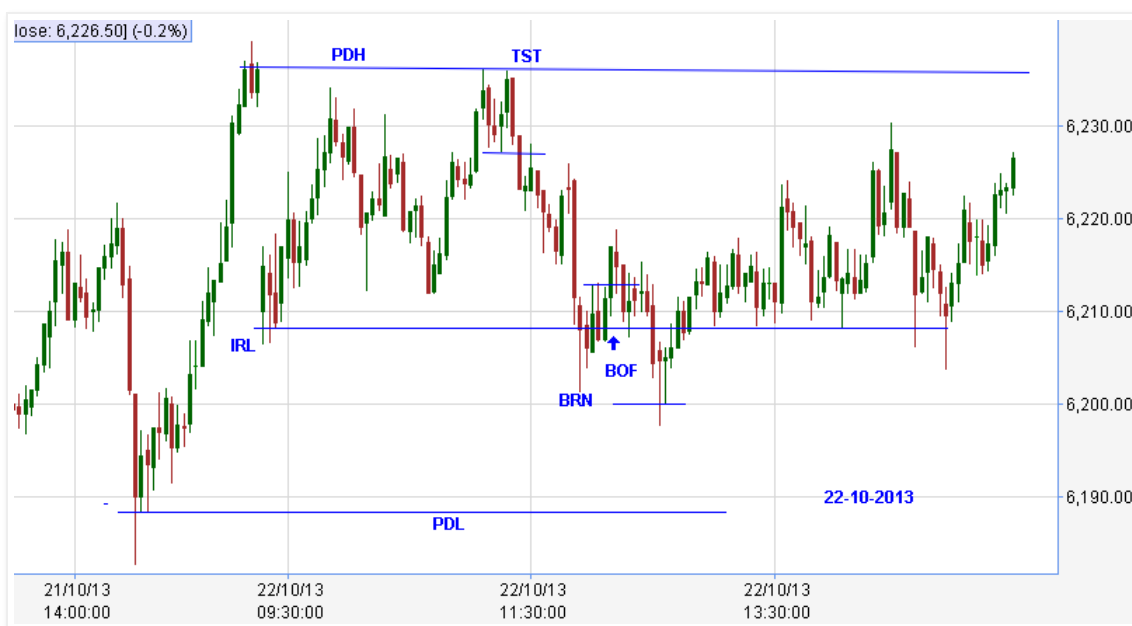


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Tuesday, October 22, 2013

22102013



Nifty opened within previous day range and chopped around BRN 6200 of NS. Attempted a long trade on BOF of IRL but had to scratch it. In hind sight the TST of PDH was an opportunity to make 20 points

Posted by SMART Trader at 3:30 PM



4 comments:



Deven Malhotra October 22, 2013 at 6:01 PM

Hi,

I attempted that Short trade, but took Long slightly different from you- on the 2nd touch of BRN although it also ended as a scratch for me.

Was that BOF was not meant to be taken & why didn't you take it?

Thanks,
Deven

Reply



SMART Trader October 22, 2013 at 7:10 PM

Deven

Nothing wrong in taking the BOF

I did not because I noticed BRN 6200 of Spot Nifty playing a big role. My BOF trade failed because of that. So did not attempt the second one

ST
Reply

Anonymous October 22, 2013 at 9:36 PM

why the PDH and PDL lines are not at the top and bottom of the candle, wick ? in fact i draw these lines at the top and bottom of candle, so completely missed TST. FOR IRL and IRH, i consider zone approach on one side (i.e. IRL or IRH),as it has subjectivity of taking 3-6 candles in the begining. please clarify, so that i can improve my understanding.
thanks

Shai
Reply



SMART Trader  October 22, 2013 at 10:06 PM

Shai

Generally I ignore the tails

There will be subjectivity always. We will never know exactly where the orders are unless we are able to hack the NSE.

For example in the afternoon session price tested IRL 7 times. Closely watch these tests. Where were the orders ? Really the resting orders were at 6210.4 TST and 2 BOF of IRL were just overshoots.

Treat DP's as zones and expect orders above, below or at the nearest round number

ST
Reply

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