

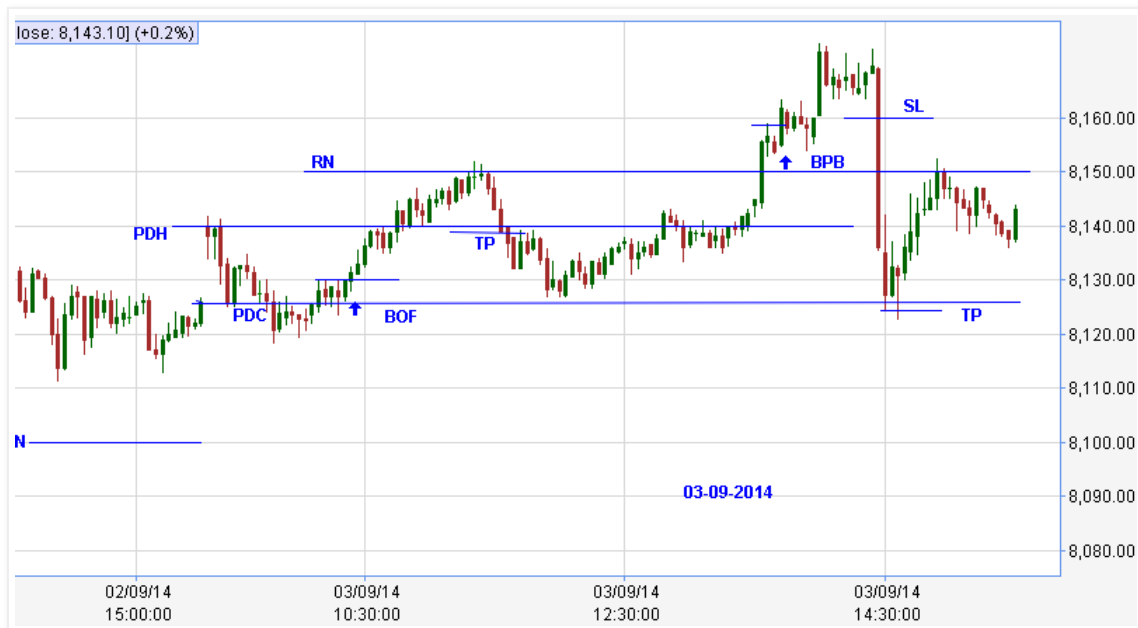


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Wednesday, September 3, 2014

03092014



Nifty opened near PDH. IR formed between PDH and PDC. Bias was bullish, price trading at the high. Went long on BOF of PDC ignoring PDH. When price pulled back hitting RN, I expected PDH to hold. Exited when price broke below PDH. Tried another long BPB of RN. Got trapped in the sudden fall. Stop loss at 8159 did not trigger. Had to exit on BPB of PDC at 35 point loss. Price bounced back 20 points after my exit

Posted by [SMART Trader](#) at 3:39 PM



16 comments:



[Unknown](#) September 3, 2014 at 3:54 PM

Hi ST
Was the steep fall a deliberate basket selling??

Thanks
TBP
Reply

▼ Replies



[SMART Trader](#) September 3, 2014 at 4:07 PM

Could be. There was some news about Putin and Ukrainian cease fire
ST

Reply



[SuMa](#) September 3, 2014 at 4:26 PM

Oh no! Your SL order couldn't fill! My SL was just above yours (at the swing low) and I was lucky that mine got filled.
Thanks

Trader-in-the-Zone.

Reply

▼ Replies



SMART Trader ✓ September 3, 2014 at 4:37 PM

Market is due for correction. It seems
Must be very careful with the longs also

ST



Trekkie September 3, 2014 at 5:42 PM

Hi ST,
I use SL-M for exit and SL for entry. SL-M because I want to get out anyway just in case price decides to go in the reverse direction forever.



SMART Trader ✓ September 3, 2014 at 5:54 PM

This has not happened to me earlier. Lesson learned
Will try SL-Limit for entry and SL-M for exit

ST

Reply



Kishore September 3, 2014 at 7:04 PM

Hi ST,
Bad luck with the order not triggering ...

I took two trades .Both ended in loss.Could not take BPB RN long as I was away.

Please comment on my trades
<http://tinypic.com/r/16ge4m/8>

thanks n rgds
Kishore

Reply

▼ Replies



SMART Trader ✓ September 3, 2014 at 8:01 PM

Kishore
You have a tendency to go counter trend. Avoid it
Price never came below previous days closing range
Daily chart is in rally mode. Market making new highs day after day. Every thing demands a bullish bias
Use every opportunity to go long in such situations. CT trades will move only a little and will be bought aggressively
Day traders are not in control. Massive investment buying is going on. Check the Nifty Spot. You were trading into NS BRN 8100

ST



Kishore September 3, 2014 at 9:47 PM

Thank you ST,
Understood CT part.
But Were I trading in to NS BRN ?
Is it not a BPB NS BRN ?
<http://tinypic.com/r/2e4fbsk/8>

thanks n rgds
Kishore



SMART Trader ✓ September 3, 2014 at 10:39 PM

You can argue like that.
Are you a Nano Technologist by profession?
BO bar low was 8099.20 of NS. I don't think it is a convincing break. The question is whether the price is getting accepted below the level or not. Trade the core concept not the patterns

ST



Kishore September 3, 2014 at 10:48 PM

Thanks ST

rgds
Kishore

Reply



rocky September 3, 2014 at 7:09 PM

hello sir today i hit all bulls eye :) great day fr me <http://i59.tinypic.com/213jjpe.png>

Reply

▼ Replies



SMART Trader September 3, 2014 at 8:05 PM

Nice trades

ST

Reply



videv September 3, 2014 at 7:26 PM

I use market orders for entry and SL-M for exit. Last few sessions I have noticed my entry filled price by market order is worse by 1.5-2 points than what is printed as LTP (using Zerodha trader). But the SL-M at 8159.8 ensured a small loss exit in rare case like today. Just glad to be alive for another day!

Reply

▼ Replies



SMART Trader September 3, 2014 at 8:08 PM

For entry try SL- Limit orders as most of the time our entries are on break of a level

ST



videv September 3, 2014 at 10:50 PM

Thanks. That's next on my learning/agenda. I messed it up a bit during manual backtests of historical charts where I used to assume filling of market orders around my buy/sell level. That habit has continued... in reality, market orders are not helping me.

Reply

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