



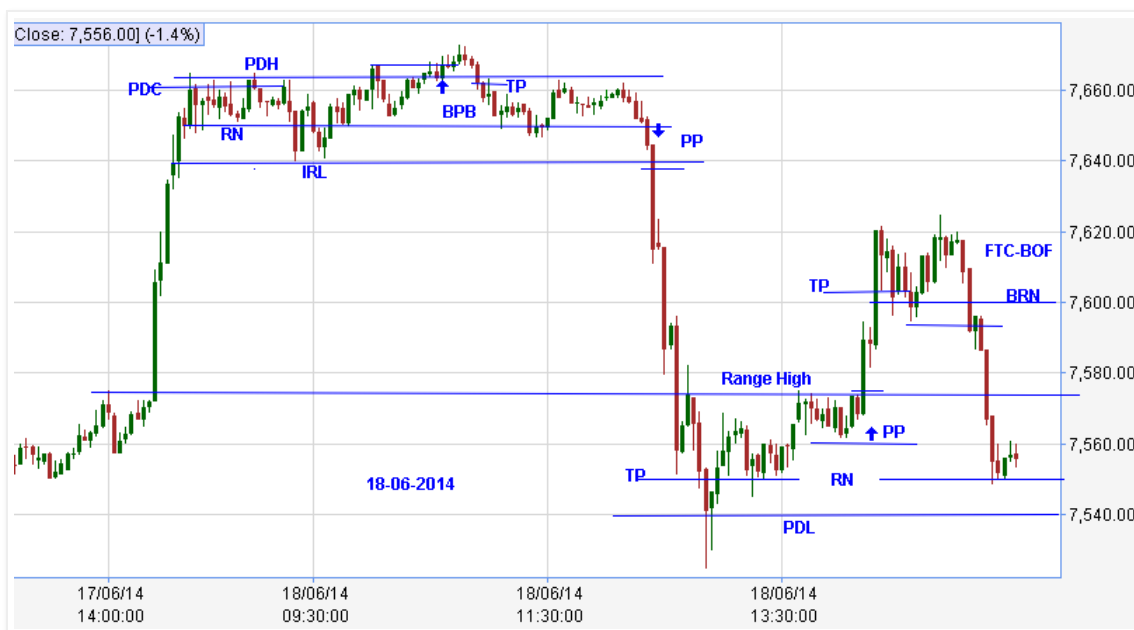
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*There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits*

Wednesday, June 18, 2014

18062014



Nifty opened within previous days closing tight range. Break below this range failed. Went long on BPB of PDH. I was not confident about it . Covered when price fell back. Short below IRL. TP at RN. Another long on break of Range high. TP around BRN. Missed the last down move of FTC/BOF of BRN. It was a cool 40 point.

Posted by [SMARTTrader](#) at 3:42 PM



## 25 comments:



[Kishore](#) June 18, 2014 at 3:43 PM

Hi ST,  
Why didn't you go long over RN PDL LOL . Why waited for MSP to take out ?

thanks n rgds

Kishore

Reply

▼ Replies



[SMARTTrader](#) June 18, 2014 at 3:48 PM

I suspected the last impulse to act as a range for a while

ST

Reply



[Unknown](#) June 18, 2014 at 3:48 PM

Hi ST  
Was the PP long a limit order?? Also where would be the entry for the last short?(if taken)

Thanks  
TBP  
Reply

▼ Replies



**SMART Trader** June 18, 2014 at 3:53 PM

Yes. A SL limit order  
Can short below the swing low. This move trapped all new longs  
ST

Reply



**Unknown** June 18, 2014 at 5:12 PM

ST Sir,

Another fluid day :)

Avoided long at BOF of PDL... being counter trade & news flow reg Iran.. but caught last fall.  
Chart here <http://imgur.com/RqQCYnt>

TRADE1:

Long at 7664, above LRH, PDC, PDH... with initial SL 7559  
SL hit; exited trade with loss of 7 points

TRADE2:

Shorted at 7639, after BOF of HOD with initial SL 7651  
Moved SL to 7645, above high of LOD BO bar  
Moved SL to 7616, above high of BRN BO bar  
Moved SL to 7602, above BRN  
Moved SL to 7555, above high of BRN BO bar  
Trail SL hit; exited trade with gain of 84 points

TRADE3:

Short at 7593, after BOF of BRN with initial SL 7602  
Exited at 7555 near EOD, with gain of 36 points

Points earned: +113

Reply

▼ Replies



**SMART Trader** June 18, 2014 at 7:33 PM

Nice trades  
You are managing your exits well.  
ST



**athshree** June 18, 2014 at 8:30 PM

Hallo,  
rose mary  
Before your last short entry..there was break down of BRN 7600..and it bounced to 7621 ..how did you keep yourself away at this time?....



**Unknown** June 18, 2014 at 9:36 PM

Ath Shree,  
  
After 14:17 BO candle at 7600, I have kept next possible trade as.. short at 7585, below low of BO candle.. it didn't trigger.. made 2 swing lows below BRN before FTC above 7620.. then I shifted short to below 7594.. with initial SL above BRN.. this is how I understood the concept and trading.. I consider BOF trades, below lower extreme of BO candle.. if risk:rewards favours..



**Unknown** June 18, 2014 at 9:51 PM

Thanks sir... My entries are away to DP's.. exits are behind DP's... All your guidance...



**Trekkie** June 18, 2014 at 10:32 PM

rose mary,  
Thanks for posting SL movement when you post your trades. Its helpful.

Reply

**amber** June 18, 2014 at 6:51 PM



Sir good evening ,sir sent a mail when time permits kindly check thnx

Reply

▼ Replies



**SMART Trader** ✓ June 18, 2014 at 7:23 PM

Right

ST

Reply



**PA Trader** June 18, 2014 at 6:57 PM

ST, take your third trade. While you were in the trade, the price went up as high as 7620, but ultimately you came out of the trade at around 7605. When I am sitting on so much of paper profit, my hands begin to itch to square off my trade. Sometimes getting out early works, sometimes it doesn't. How to deal?

Reply

▼ Replies



**SMART Trader** ✓ June 18, 2014 at 7:28 PM

PA Trader

Usually I wait for a second push after a pullback. If it fails I exit  
We will never perfect our exit. No trader has done it so far

ST



**Trekkie** June 18, 2014 at 10:42 PM

Dear ST,

I have a similar problem like PA trader. Today was fine because the move was big and I exited with a decent profit, but on most normal days I may end the day red because of this behaviour. For example today in the first short, when 12:36 bar pulled back from 51 and the next bar opened where 12:36 closed and moved back up, I thought it might reverse back quickly. What was wrong with my thinking?



**SMART Trader** ✓ June 19, 2014 at 10:59 AM

Only thing wrong with your thinking is

"You are seeking certainty in markets"

Enter high probability trades with low risk at good locations and try to manage them as well as you can.

Trading is a decision making process. Once you start making more good decisions than wrong ones, you will turn around. The more experience you gain, the more good decisions you will make. It won't happen in a day. It is applicable in any skill.

ST



**Trekkie** June 19, 2014 at 8:59 PM

Hi ST,

Thanks a lot. Was I correct in jumping in below the breakdown bar after the pull back bar formed?



**SMART Trader** ✓ June 19, 2014 at 10:04 PM

Nothing wrong. It was just a BPB entry

But it is always better to enter at the earliest from a RR point of view

ST

Reply



**Bharat** June 19, 2014 at 8:30 AM

ST,

What made you to avoid 10.00 am breakout trade and take 10.36 breakout trade? Both were at same location.

Another question is, I was considering 9.21 low to 10.45 high a range before the breakdown, and was waiting for that range to breakdown and then give either breakout pullback trade or failure trade or short below breakdown bar. Then the breakdown bar ended big one and nearing to BRN 7600. So I avoided that entry too. What should have been ideal thought process?

Bharat

Reply

▼ Replies



**SMART Trader** ✓ June 19, 2014 at 11:11 AM

First one was a BO, the second one a BPB

Short below IRL was the right trade with two layers protection IRL and RN

There was enough space with a fluid below

ST

Reply



Unknown June 19, 2014 at 12:45 PM

Hi ST Missed the whole move down when the IRL was rejected. I thought IRL would be retested was waiting for FTC. Next trade I entered on breakout of 7550 @ 7547 and kept my SL @ breakeven; My SL got hit unfortunately. Third trade I entered on break of yesterday low and scratched immediately. Morning I went short on break of IRL @ 7588 and got out of the trade @ 7572 when the price refused to go below but later on after some time it touched 7550 which was my target. Please advise if I am managing my trades very aggressively. Should I have handled my trades better

Reply

▼ Replies



SMART Trader June 19, 2014 at 1:44 PM

Ensure sufficient space for the trade to move  
There are too many levels on the way which can chop  
Take only quality trades. You need not take all the trades

ST

Reply



PUCHU\_2500 June 19, 2014 at 1:21 PM

Sir,  
BPB of PDL (12.09 pm) trade stopped out. was it any wrong trade ?

Reply

▼ Replies



SMART Trader June 19, 2014 at 1:41 PM

You were trading into the NS BRN 7500  
Zoomout and see what happened at NSBRN 7500 earlies

ST



PUCHU\_2500 June 19, 2014 at 4:35 PM

thanks sir

Reply

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