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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, November 19, 2013

19112013



Nifty opened near PDC. Skipped the BOF of PDC/PDH as IRL and MSP were below it. Attempted two trades. BOF of IRL and BOF of HOD. Both the trades did not move as expected. Nifty traded in a 25 point range the whole day. A barbed wire around PDH/PDC

Posted by SMART Trader at 3:37 PM



6 comments:



xrtrader1 November 19, 2013 at 3:45 PM

Thank you.

Reply



Kavi November 19, 2013 at 4:21 PM

Hi ST

I took the RH and RL (range high and low) as an envelope. RH and RL engulfs IRH and IRL. Please comment if my understanding about the envelope is wrong.

<http://www.mql5.com/en/charts/1058496/nse-nifty-m3-gci-financial-ltd>

Thanks

Kavi

Reply



SMART Trader November 19, 2013 at 6:02 PM

Kavi

You are right.

Once an envelop forms, the old range become less significant. Some strong levels like PDL/PDH etc in between will still attract some order flow making the range a bracket.

Logic is simple. Trade what "AI" see on the chart.

ST
Reply



amber November 19, 2013 at 6:24 PM

Sir thnx very much for teaching the the simple mmethod of trading, i have only one word to say God Bless You thnx
Reply



Deven Malhotra November 19, 2013 at 9:47 PM

Hi,

Couldn't Think today that a Barbered wire will formnear to PDC. It usually happens near BRN. Gave my 2 SL over there.
will remember in future..

Thanks,
Deven Malhotra
Reply



SMART Trader November 19, 2013 at 9:57 PM

Deven

Barbed wires can formaround any DP.
Today BW was around BRN. BRN of spot Nifty which is an option strike level. Monitor such levels of NS. Earlier it was only xx00, now also xx50

ST
Reply

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 - [September](#) (26)
 - [August](#) (22)
 - [July](#) (26)
 - [June](#) (26)
 - [May](#) (25)
 - [April](#) (15)
 - [March](#) (25)
 - [February](#) (25)
 - [January](#) (32)
- [2012](#) (338)