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

Monday, October 7, 2013

07102013

Nifty opened above PDL and sold without giving an opportunity to short. Traded in a tight trading range. BOF of Range low did not move as expected. Finally went long on the break of the tight trading range. BRN was a concern but other factors like critical mass, order flow, fluid etc were favourable. Exited at a 20 point gain. Skipped BOF of BRN as there was not enough space with PDL , HOD and PDC above.

Posted by SMART Trader at 3:34 PM   M🅑 t 🗗 ⓟ

12 comments:

Anonymous October 7, 2013 at 5:06 PM

Can I use this method on eod charts?

Thanks
Baby

Reply

SMART Trader ✐ October 7, 2013 at 6:36 PM

Baby

No.It will not work

ST

Reply

Anonymous October 7, 2013 at 10:17 PM

"BRN was a concern but other factors like critical mass, order flow, fluid etc were favourable" i noticed all but could not think that BRN, WHICH WAS JUST 10 POINTS AWAY, WILL NOT BE A SERIOUS FTA, AND IN FACT THE TWO SMALL RED CANDLES, AFTER BREAKOUT CANDLE, PROVED THE POINT. HOW ONE MUSTER COURAGE TO TAKE SUCH TRADES BRAZENLY, WHEN FTA IS IN THE VICINITY? FURTHER DO YOU CONSIDER FLUID TO BE EFFECTIVE AFTER A GAP OF 3 HOURS ?

SHAI

Reply

SMART Trader October 7, 2013 at 10:51 PM

Shai

Yes. BRN resisted well.
Time is not a factor at all.If price moved through an area without much gyration it may act as a fluid when price moves through this area next time
Another thing I noticed was BRN did not lend any support during the morning fall. So it may not resist strongly.
You do not need any courage to trade this.After all what was the risk. Entry was a point above the range high and I will exit if price enter the range again. Risk is 3 points + 2 point commission
Alternatively you can try a different tactics.If you think a BO is sure, place a limit sell order at BRN and then a SL limit buy order just above the range

ST

Reply

Anonymous October 7, 2013 at 11:20 PM

sir let me know your highest and lowest points in a month
thanks
karthi
Reply

Anonymous October 7, 2013 at 11:33 PM

sir let me know why you are not using slanting trend line for trading it gives some more edge to trade know
thanks
karthi
Reply

SMART Trader October 8, 2013 at 7:45 AM

Karthi

I only trade Levels that the Market respected earlier
This is just a different approach to trade the Market and not a system in the true sense.
Results will vary from person to person.

ST
Reply

sentu October 8, 2013 at 12:33 PM

Hi,
May be u can recognise me..Sir can u plz clarify me how i take a entry on ftc..Thnk u..
Reply

SMART Trader October 8, 2013 at 4:28 PM

Sentu

Suppose price is moving up and there is no DP nearby.Price will pause and create a swing high. The attempt to break this level fails. This is called FTC. Ftc is not a reversal signal. but a pause in move.
Most of the time there will be a range move. You can short provided the low of probable range is far enough. This is applicable on the short side also

ST
Reply

sentu October 8, 2013 at 5:14 PM

but where u enter on that trade..what stoploss is better..swing extreme
Reply

SMART Trader October 8, 2013 at 5:52 PM

sentu

Like pic 2 of earlier post.
Ideal stop is always beyond extreme,if your RR permits

ST
Reply

Unknown October 9, 2013 at 11:06 AM

u cudve probably taken the last long with small SL

![Blogger logo] Reply

Add comment

Note: Only a member of this blog may post a comment.

Enter your comment…

Comment as: Google Account ▼

Publish   Preview

Subscribe to: Post Comments (Atom)

Important Posts

- Disclaimer
- Glossary
- Rants 'n Raves
- Structure and Patterns

Download E-Books

- Decision Points
- Structure and Patterns
- Rants N Raves
- TRADE-SCORE
- Video Promo

Statcounter

Blog Archive