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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

Monday, December 22, 2014

22122014



This is an illustrative example of the concepts being discussed. Markings are just visualizations on historical data in hindsight analysis
Nifty opened within previous day range. IR formed. Long on BOF of IRL. It was trailing all the way to 8340. Glad Nifty celebrated the successful GSLV launch. Sadly our media was busy discussing terrorism and conversions.

Posted by SMART Trader at 3:37 PM



19 comments:



Trader Pai December 22, 2014 at 3:45 PM

Hi ST,
Missed the trade.
I waited for a signal near PDC/PDL .
No trades today

rgds
Kishore
Reply

▼ Replies



SMART Trader December 22, 2014 at 4:03 PM

You can safely take all the BOF with the trend. You rarely lose
ST



Trader Pai December 22, 2014 at 4:09 PM

Yes ST,
But I drawn IRL below the tail and for me there was no good BOF of IRL :(
Moreover It looked to me as a BW around RN...
Please comment

thanks

Kishore



SMART Trader December 22, 2014 at 4:24 PM

Better to draw ignoring tails. Adjust later on second test
Notice how the second test proved the level
ST

Reply



Unknown December 22, 2014 at 3:55 PM

Hi ST

Nice trade!!
Yes ST... Very glad that the GSLV launch was successful.

Thanks
TBP

Reply



NPA Trader December 22, 2014 at 3:55 PM

Enjoyed the last half an hour with VWAP.

Reply



PA Trader December 22, 2014 at 4:17 PM

Ahhh.... I exited at FTA at IRH and then could not get entry above PDH or BRN. These are the big moves which need to be captured to boost your P/L . Else the remaining trades would slowly eat up the trading capital.

Reply

▼ Replies



SMART Trader December 22, 2014 at 4:28 PM

Price was consolidating in a tight range for almost two days.
Do not exit such trades in a hurry, especially BOF trades in trend direction

ST

Reply



Unknown December 22, 2014 at 5:01 PM

Sir I read your decision point book yesterday, I hooked up to your blog since then.
Keep enlighten novice trader like me.
Thank you.

Reply

▼ Replies



SMART Trader December 22, 2014 at 7:07 PM

Thanks
Please go through all the important posts listed below the blog

ST

Reply



Bharat December 22, 2014 at 6:17 PM

ST,

We had 25 point range when u took the trade.. and we were in the middle of that range. also RN around. was that a valid trade in such tight range? Also we didnt had proper lod trap also .. what gave u confident to enter the trade in between the tight range.

Thanks and Regards

Bharat

Reply

▼ Replies



SMART Trader December 22, 2014 at 7:27 PM

Look at Friday price action. Immediately after open, price climbed above 8240-43 and stayed there the whole day
It came down a little due to weekend covering during the last minute. today morning it gaped up into the old range.
Price came down to 8240 area and stalled. One more attempt also failed. Then after a long time it broke down and got rejected. Price was making it clear that it is not interested to fall below 8240. What else one can do other than going long?

Price may bounce back from IRH or PDH. We have to be prepared to manage it. Price in Rally mode, One and a half day consolidation ,a clear BOF at the bottom and an entry opportunity with a small risk. What else can one ask for. Just grab it and manage it. You are never going to get a cent per cent ideal trade. If you find one with 6/10 mark, take it. You may lose some anyway

ST



xrtrader1 December 30, 2014 at 7:55 AM

Very well explained.. Thanks

Reply



Lisa December 22, 2014 at 6:18 PM

As always, excellent trade. By the way, unexpected Nifty Futures fall in Dec and V-shape recovery should help me close this month with about 500 points. Nice Christmas gift by Santa!

Reply

▼ Replies



SMART Trader December 22, 2014 at 7:08 PM

Yes. You could catch some nice moves this month

ST



Trader Pai December 22, 2014 at 11:49 PM

Hi Reso Trading,
How long u've been trading this method?
rgds
Kishore

Reply



Bhavir December 22, 2014 at 10:45 PM

Hello folks. Excellent moves last week, huh :)

ST -

- 1) RN anyways being a secondary decision point, further lost its significance since it was between the initial range; correct?
- 2) What have been your observation about PDC - the last traded price or the average closing price is preferred?

btw, I had asked you about zerodha charting couple of weeks ago when you told me that you use icharts. Just fyi - I have been using zerodha intraday charts on their desktop version and they plot pretty well. Only downside is that they dont have similar capabilities in their web version (yet)

Reply

▼ Replies



SMART Trader December 23, 2014 at 9:34 AM

- 1.This is basically a range trading method. A DP within a range will always have lesser significance. Ideally we need a DP to act as a range extreme
 - 2.Professional traders trade charts. Trade what you see on the chart
- Many times NEST charts make Zerodha trader to crash. There are many issues like double square up. Missing positions etc etc. Go through the thread, you will have an idea about the issues
<http://www.traderji.com/brokers-trading-platforms/89121-zerodha-part-3-a.html>

ST



Bhavir December 23, 2014 at 10:57 AM

Agree .. makes sense for a full time professional trader to use something more robust. Zerodha apps are not yet robust enough for pro traders. The most robust trading app (not charting app) I have come across so far has to be NSE NOW. Zerodha web version is the same as nse now just modified with their branding.

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 - [01122014](#)
 - [November](#) (19)
 - [October](#) (23)
 - [September](#) (22)
 - [August](#) (22)
 - [July](#) (27)
 - [June](#) (26)
 - [May](#) (20)
 - [April](#) (22)
 - [March](#) (24)
 - [February](#) (21)
 - [January](#) (26)
- [2013](#) (299)
- [2012](#) (338)