

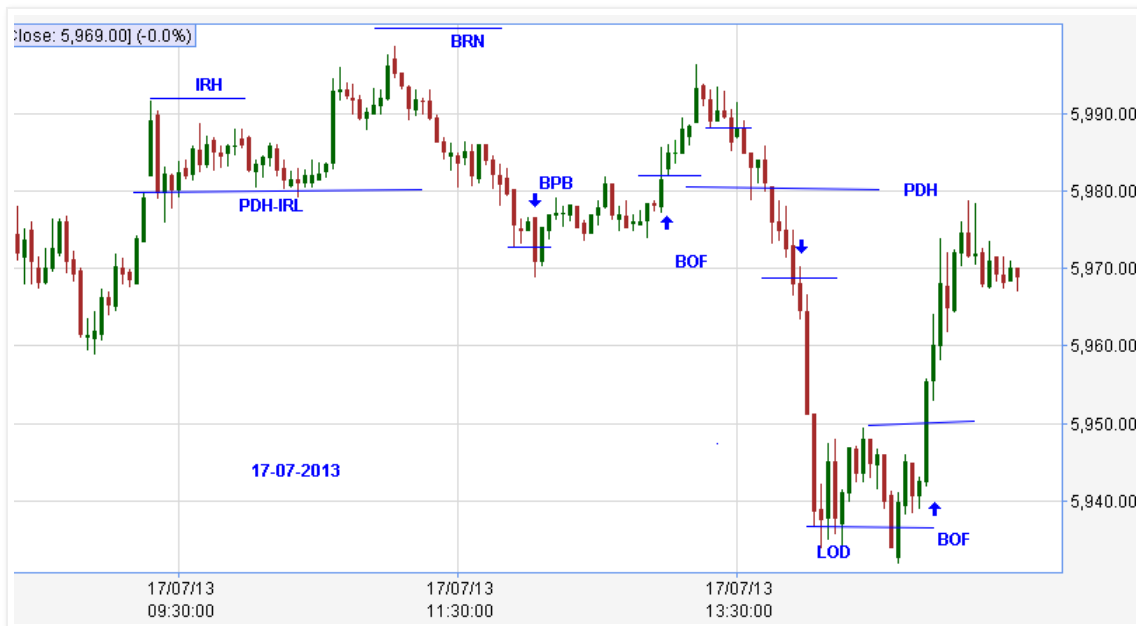


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Wednesday, July 17, 2013

17072013



Nifty opened above PDH. First candle acted as IR. No long trade as BRN was too close. BPB short of PDH did not work so was the BOF long.. scratched these trades. Shorted below the then LOD. This moved well. BOF of LOD gave a long. It was quick nice trade into a fluid.

Posted by [SMART Trader](#) at 8:18 PM



5 comments:

Anonymous July 17, 2013 at 10:47 PM

was it BO of LOD or BOF of LOD ? pl explain i could not visualize this trade, normally i believe you would pick it as BPB (had it occurred ?)of LOD.
THANKS,
SHAI
Reply



[SMART Trader](#) July 17, 2013 at 11:26 PM

Shai

It was a BOF of LOD.
Nifty fell from 6000 to 5930 and formed a low. Bounced back and got resisted at a Round Number 5950. Fell further and broke the previous low which failed immediately. Long above the swing high where you can expect most of the shorts to exit.
The first low is named as LOD in hindsight. Entry reason was BOF of LOD and entry point was a little far above the previous swing high.Reason for entry.
1.Stop orders
2.Round number
3.Fluid

ST

Reply

Anonymous July 17, 2013 at 11:49 PM

EXCELLENT, However i could not understand the previous trade i.e. Shorted below the then LOD, it was neither BOF, nor BPB, AND to me

it was essentially BO of LOD (till than) and BO trades as per your set up and my understanding, are not (seldom?) taken.
thanks
shai
Reply



SMART Trader July 18, 2013 at 8:06 PM

Shai

I do take direct breakouts.
Read "Pressure Plays"

ST

Reply



videv July 18, 2013 at 9:42 PM

Thank you for the explanations.

Reply

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