



This image is no longer available. Visit tinypic.com for more information.

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

Thursday, October 18, 2012

18102012



Nifty opened within previous day range. Initial range formed. Skipped BPB of IR low as PDC/ Gap Closure level was too close. Went long on BOF of IR low which moved very well breaking IRH, PDH and BRN.. I was looking to short HOD as BOF. But avoided it as I noticed a [Price Flip Zone](#) very close.

Posted by [SMART Trader](#) at 3:38 PM



6 comments:

[Mr. Pai](#) October 18, 2012 at 3:50 PM

Hello ST,

I too skipped BPB thinking the PDC was close, however I left even the BOF of IRL thinking the IRH and PDH are close. Am I doing something wrong?

Reply



[akshay](#) October 18, 2012 at 4:24 PM

hi

I wanted which brokerage house are you using for your trading ..I just wanted to know your views on zerodha.

Thanks

Reply



[SMART Trader](#) October 18, 2012 at 4:29 PM

Mr. Pai

You noticed the PDC. Good.

As you mentioned IRH and PDH was very close. But I took the trade because

1. Every trader notices the Gap closure and there will be opposing order flow.

2. Critical mass is short from the open

3. There will be stop loss orders above IRL, Congestion zone top, IRH and PDH. They are all very close to each other. Triggering the first stop

started a chain reaction and momentum traders added fuel to the fire.
4. Risk with my SL below PDC was just 10 points.
Financial media will find some funny reasons for today's up move

Think DP, Think Flip zones, Think order flow. Slowly you will get the hang of it. All the best

ST

Reply



SMART Trader  October 18, 2012 at 5:01 PM

Akshay

Now I am with Zerodha
No problems so far. Satisfied

ST

Reply



Atharva October 19, 2012 at 9:35 AM

Dear St

Good morning!!

Does Price flip zone will have impact for next couple of days. Or it is to be considered for nt trading day only..

previous swing pivot/major pivot is what price flip zone? Is my understanding is correct

Regards,

Reply



SMART Trader  October 19, 2012 at 9:47 AM

Atharva

Pay attention to the one on immediate left. Don't create information overload. Fresh levels do matter

ST

Reply

Add comment

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

Enter your comment...



Comment as: **Google Account** ▼

Publish

Preview

[Newer Post](#)

[Home](#)

[Older Post](#)

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](#)

Reciprocal Links

- [Lance Beggs @ YTC](#)
- [URD @ charttechnicals](#)
- [KPL @ vfmtdirect](#)

Blog Archive

- ▶ [2015](#) (100)
- ▶ [2014](#) (274)
- ▶ [2013](#) (299)
- ▼ [2012](#) (338)
 - ▶ [December](#) (23)
 - ▶ [November](#) (28)
 - ▼ [October](#) (28)
 - [31102012](#)
 - [30102012](#)
 - [Reading: The Trading Contradiction](#)
 - [29102012](#)
 - [Probability](#)
 - [Classic Patterns](#)
 - [23102012](#)
 - [22102012](#)
 - [The SAR Circus](#)
 - [Cigarettes](#)
 - [19102012](#)
 - [18102012](#)
 - [17102012](#)
 - [16102012](#)
 - [Reading: High Speed Trading](#)
 - [15102012](#)
 - [Nifty Levels](#)
 - [12102012](#)
 - [Brackets and Envelops](#)
 - [11102012](#)
 - [10102012](#)
 - [09102012](#)
 - [08102012](#)
 - [Discipline](#)
 - [Decision Making](#)
 - [04102012](#)
 - [03102012](#)
 - [01102012](#)
 - ▶ [September](#) (27)
 - ▶ [August](#) (30)
 - ▶ [July](#) (33)
 - ▶ [June](#) (33)
 - ▶ [May](#) (33)
 - ▶ [April](#) (27)
 - ▶ [March](#) (31)
 - ▶ [February](#) (42)
 - ▶ [January](#) (3)