

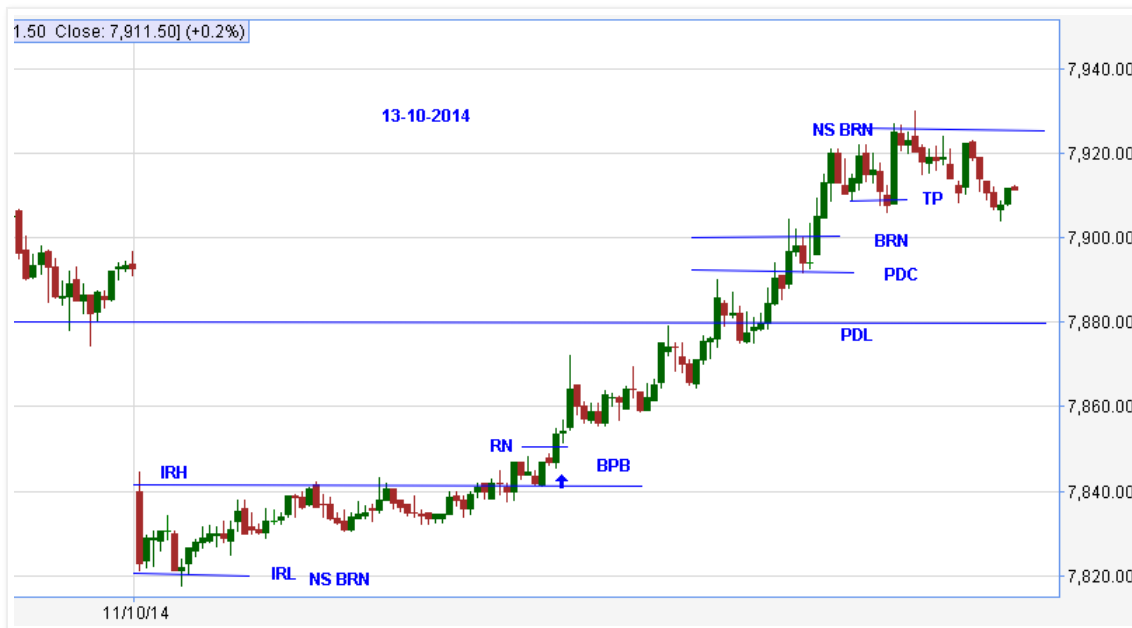


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*There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits*

Monday, October 13, 2014

13102014



Nifty gaped down below PDL. First candle acted as IR. Long on BPB of IRH. Then it was just trailing. TP near 7910.

Posted by SMART Trader at 3:30 PM



22 comments:



Trader Pai October 13, 2014 at 3:42 PM

Hi ST,  
My trades.

Took a second long (i dont know why) and stopped out .I felt the price will move till pdh because of trapped traders ..

<http://tradingdecisionpoints.blogspot.com/2014/10/blog-post.html>

Please comment

rgds  
Kishore

Reply

▼ Replies



SMART Trader October 13, 2014 at 3:50 PM

Price was already up 100 points from the low without a consolidation  
Avoid buying after a lot of buying has taken place. Wait for a consolidation

ST



Trader Pai October 13, 2014 at 3:54 PM

Yes ST,  
That Bullish bar just after our SL hit took my mind .

thanks n rgds  
Kishore

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Reply



Arvind October 13, 2014 at 3:47 PM

Sir,  
Why did not you TP at PDL?  
My trades.  
<http://screencast.com/t/m1E4buRtiyX>

Thanks  
Arvind

Reply

▼ Replies



SMART Trader  October 13, 2014 at 3:54 PM

Stop was kept below the BO bar low. It did not trigger  
Good trades

ST

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Reply



Unknown October 13, 2014 at 4:43 PM

Thanks ST for the trades.

TBP

Reply



Deven Malhotra October 13, 2014 at 4:52 PM

Hi ST,

Why didn't you come out, when price didn't make a higher high (in 2nd attempt after BPB entry)?

Thanks,  
Deven Malhotra

Reply

▼ Replies



SMART Trader  October 13, 2014 at 5:06 PM

I was not very confident about that long. Was expecting a stall or reversal at 7870 area which was a strong FLIP  
08102014 low. Kept the SL below that MC so that I will not lose. Luckily it worked

ST

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Reply



L.V.Gandhi October 13, 2014 at 6:19 PM

Why did you not take Short below First candle, MC? Can You, please, explain your thought process?

Reply

▼ Replies



SMART Trader  October 13, 2014 at 7:23 PM

Today an outside trend gap day. So avoided  
Trend gaps are likely to attract profit booking at the first sign of opposite order flow.  
<http://nifty nirvana.blogspot.in/2012/08/gaps.html>  
Further the area was NS BRN 7800 which was a strong resistance earlier likely to lend support  
It will be clear if you look at the Daily Chart

ST



L.V.Gandhi October 13, 2014 at 8:34 PM

Thank you for nice explanation of gaps.

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Reply



videv October 13, 2014 at 6:51 PM

I had listed BPB long of IRH as trade possibility in morning itself... but having missed the initial minute of trading, I wasn't sure what is the actual IRH. It seemed it must be 7845-50 but didn't want to assume blindly, so missed out on the only possible trade for the day.

Plan to switch to another chart provider which gives cleaned data for first minute of trading.

Gave 2 triggers for short entry for possible BOF but cancelled them since the up momentum seemed quite strong.

Reply

▼ Replies



**SMART Trader**  October 13, 2014 at 7:31 PM

<http://www.icharts.in/faqs/icharts-faq/intraday-open-high-low-does-not-match-with-odin-terminal-data.html>

ST



**videv** October 13, 2014 at 11:29 PM

Thanks ST. I was aware of this, but it's perplexing why everyone else apart from icharts gives this 'raw' NSE data which has block trades etc. I get data from NLC RT data which is very similar to the Nest trader data, so even that has the usual spikes at open and no great help. Now trying to get trial from global data feeds.

After going through many historical charts using 1 min NSE data, my sense is icharts data gives better levels and so better results.

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Reply



**Bhavir** October 13, 2014 at 7:04 PM

does today qualify to be trend type 1 day?  
bias towards a range bound kinda day tomorrow?

Reply



**SMART Trader**  October 13, 2014 at 7:42 PM

If you consider the opening gap down as today's move, it will appear as a reversal day  
Diwali Rally is also due. Further Election is round the corner

ST

Reply



**Trekkie** October 14, 2014 at 9:29 AM

Did you catch the short ST? looking back, 9.21 looks like an awesome entry if we look at 9:18 as a breakout failure.

Reply

▼ Replies



**SMART Trader**  October 14, 2014 at 10:16 AM

No. I hesitated and missed it  
PDC and BRN was a concern. Now a BW around BRN?

ST



**zen** October 14, 2014 at 12:04 PM

What is 'BW'? Please add 'BW' to your glossary.

Thanks,  
Senthil.



**SMART Trader**  October 14, 2014 at 12:36 PM

Barbed Wire

ST



**Bhavir** October 14, 2014 at 2:16 PM

it indeed is BW around BRN ... just doesn't move ..  
should the Decision point now be the BW high ~ 7910?



**Trekkie** October 14, 2014 at 2:16 PM

This month already has too many holidays, tomorrow has been added to the list.

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Reply

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