



This image is no longer available. Visit [tinypic.com](http://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*

Monday, March 10, 2014

10032014



Almost all the day Nifty traded within the Initial MC bar which acted as the IR. There were too many levels to monitor. Attempted 3 trades and none of them worked as expected.

Posted by [SWART Trader](#) at 3:47 PM



24 comments:



**Deven Malhotra** March 10, 2014 at 4:05 PM

Hi ST,

I believe some days are meant to take from us. You didn't, but I lost today.

one query: -

- 1) The 1st candle was a MC whose break calls for a position,
- 2) Price closed above PDC then PDH & crosses Today's high. The Strength of Uprmove was quite good.
- 3) Risk was also less. with this, I took a long here. Why did you avoid it?

Thanks,  
Deven Malhotra  
Reply

**Anonymous** March 10, 2014 at 4:08 PM

Hi ST,  
Trade 1:- Wasnt that a CT trade ?  
Trade 2 :- Could you please tell why you took that trade ?  
Less space.Did you take it looking at SL orders of traders taken short under last flip ?  
Trade 3 :- Wasn't NF channelling at that time ?

thanks n rgds  
Kishore  
Reply



**Unknown** March 10, 2014 at 4:34 PM

Hi ST,

I took short below PDH as BOF IRH.  
Was it correct??

Thanks  
TBP

Reply



**SMART Trader** March 10, 2014 at 4:41 PM

Deven

The MC candle was too big, almost 50 points and it failed to break PDH. Price was pushed down some 30 points from PDH. So I suspected sell orders above PDH.  
Next up move was also in a single leg. Price never stalled at RN, PDC or PDH before breaking IRH. I was not comfortable with such vertical move without pull back or consolidation. I was looking for a consolidation above PDH and a further up move.  
NS RN above IRH was another reason.

ST

Reply



**SMART Trader** March 10, 2014 at 4:55 PM

Kishore

1. Yes it was a CT trade and it was also a BOF which trapped traders. I should have shorted earlier when price fell below PDH
2. Three attempts of Nifty to go below the level marked as Range low failed. First two attempts were BOF and the last one a TST. If you look closely this TST was a minor BOF of previous swing low. It showed price is in no mood to go down
3. NO. It was a normal up trend not a channel. Price respected all the flips.

ST

Reply

▼ Replies



**Trekkie** July 14, 2014 at 11:19 PM

Hi ST,  
When you took trade 2, are you ignoring PDC (which is just a few points away from entry) because price has moved above and below it?



**SMART Trader** July 16, 2014 at 4:45 PM

I entered on break of PDC. Price stalled at RN  
It was a TST of Range Low as well as a TRAP

ST

Reply



**SMART Trader** March 10, 2014 at 4:59 PM

Kishore

In 2. First two down moves originated after BOF. Even trapped traders order flow could not make Nifty to break range low

ST

Reply



**SMART Trader** March 10, 2014 at 5:03 PM

TBP

I now think it was the right action  
I should have ignored BN and PDC which were broken from both sides

ST

Reply

**Anonymous** March 10, 2014 at 6:06 PM

I have been huge fan of you. Atleast spent more than one hour in your site that much of vast info is here.  
Do you have any plan of increasing the lot size?. thanks arun

Reply

**shree** March 10, 2014 at 6:17 PM



Hallo,

I am surprised on your trade as it's behaviour was as per your method.

1) Wasn't there BOF of range low which crossed PDC? Yes I agree that clear range low was not formed as it was just 6th candle which crossed PDC, but three GREEN candles were with full force and third closed above PDC. So I thought there to go long but SPACE was little up to PDH only, so waited. But still there were 10 points up to PDH.

2) Then there was range high and then BOF of PDH.. agree the range or space was limited --to PDC only- but still there were 10 to 15 points which I traded.

3) Again there was BOF of PDC... again the range or space was little -expect up to DO.. but still there were 10 to 15 points..

4) Again there was BOF of PDC ..

5) Lastly there was BOF of PDH which crossed HOD.. SO 25 points at least or if sit tight with SL as PDC there could have been 35/40 points Out of those three trades 2,3 5 traded.

Was I wrong to interpret it as per your system?

Reply

Anonymous March 10, 2014 at 6:44 PM

Hi ST,

When to take CT trades when not ?

In the start of the day take CT trades if we feel we have sufficient order flow .

And once a trend is established in a day no CT trades..

I know its discretionary ...

Still need some lights

thanks n rgds

Kishore

Reply



vnk March 10, 2014 at 6:58 PM

WHICH SOFTWARE DO U USE FOR GRAPH & WHAT IS ITS COST.

WHAT IS TIME FRAME DO U USE?

Thank u.

Reply



SMART Trader March 10, 2014 at 7:17 PM

Arun

I have to increase the lot size.

My current focus is on execution consistency. Still it requires a lot of effort for me to day trade. Once it becomes effortless I will go for multiple lots

ST

Reply



SMART Trader March 10, 2014 at 7:19 PM

VNK

I am using Icharts web based charting. It is around 800/- PM. If you are trading with a particular broker it is free

ST

Reply



SMART Trader March 10, 2014 at 7:30 PM

Kishore.

Look for CT trades

At extremes

At prominent DPs

On exhaustion of the move

On breakout failures.

On break of MSP

When critical mass get trapped

Finally you have to know who is in control. Only day traders care about these levels we call DPS and fortunately day traders control intraday moves most of the time.

When institutions pump and dump hundreds of crores, DPS are not going to work. Then strictly trade the trend. Trade the euphoria and trade the panic.

ST

Reply



SMART Trader March 10, 2014 at 8:05 PM

Shree

You are trading a higher level of the method. A kind of scalping between the DPs. I know another person is doing these kind of trades successfully. He trades 1M charts and scalp the structure.

I am not that nimble and experienced to do such trades. So I stick to trading the ranges where a range extreme happens to be a DP. The idea will be clear if you read these

<http://niftynirvana.blogspot.in/2012/10/brackets-and-envelops.html>

<http://niftynirvana.blogspot.in/2012/12/love-virgins.html>

The idea is simple. Price moves within a framework of DPs. You may use any tactics to capture these moves.

ST

Reply



**shree** March 10, 2014 at 8:30 PM

Thanks for reply.  
I have written all this not to show my superiority but to get second opinion as you are doing it in a same way.  
I want to get validation or say confirmation by trader like you. Don't take it otherwise please.  
What is risk involved in such trading? Will you say something on it?  
Thanks  
Reply



**shree** March 10, 2014 at 8:33 PM

If you and that another trader don't mind will you disclose his identity? So that I can share with him  
Reply



**SMART Trader** March 10, 2014 at 9:11 PM

Shree

There is no question of superiority or inferiority. We are all running a Marathon. May be you are a few meters ahead or behind me. That is all.  
Methods evolve over time. In fact Lance Beggs no longer trade the method we read about. He is now scalping a lower time frame channel move.  
Considering the brokerage, slippage etc, I think we may need to risk at least 10 points on an average. To get some good RR at least some 20 point probable move is required. That is why I am looking for good swings in 3M charts.  
Regarding sharing her identity, I cant do it on my own. She (wrongly used "He" earlier) is a regular visitor of the blog and I need to get her consent.

ST

Reply

**Anonymous** March 10, 2014 at 10:08 PM

You ha been in the market for pretty long i presume; and the market is trading at all time highs.does not that create any bias in your trading?  
Reply



**SMART Trader** March 10, 2014 at 10:49 PM

Anon

No. I look for a 15-20 point directional move that can happen in the next 5-10 minutes. I don't care whether the market is trading at all time high or all time low.

ST

Reply



**GV** March 11, 2014 at 10:25 AM

HAI SIR, I M NEW THIS SITE. ITS SO GOOD.. THANK U.  
Reply

**sentu** March 11, 2014 at 10:44 AM

Sir,  
If u plz advise me about exit method and trail stop loss..than it will be very helpful for me..thank u..  
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 @ virdirect](#)

#### Blog Archive

- [2015](#) (100)
- ▼ [2014](#) (274)
  - [December](#) (22)
  - [November](#) (19)
  - [October](#) (23)
  - [September](#) (22)
  - [August](#) (22)
  - [July](#) (27)
  - [June](#) (26)
  - [May](#) (20)
  - [April](#) (22)
  - ▼ [March](#) (24)
    - [31032014](#)
    - [Reading: Procedural Memory](#)
    - [Testing Times](#)
    - [28032014](#)
    - [27032014](#)
    - [26032014](#)
    - [25032014](#)
    - [24032014](#)
    - [Way to Go](#)
    - [21032014](#)
    - [20032014](#)
    - [19032014](#)
    - [18032014](#)
    - [Long Haul](#)
    - [14032014](#)
    - [13032014](#)
    - [12032014](#)
    - [11032014](#)
    - [10032014](#)
    - [07032014](#)
    - [06032014](#)
    - [05032014](#)
    - [04032014](#)
    - [03032014](#)
  - [February](#) (21)
  - [January](#) (26)
- [2013](#) (299)
- [2012](#) (338)

