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

Friday, July 13, 2012

13072012

Nifty opened a little above PDC and PDH acted as resistance. TST of IR high gave a short signal which moved to IR low . I was looking to go long at point A , BOF of IR Low. But there was no follow through. Went long on the TST . Scratched the trade and missed the down move, Second test of PDL gave a long signal. This one also did not move well.

Posted by SMART Trader at 7:58 PM   M B t F

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8 comments:

HARISH TAHKKAR July 13, 2012 at 9:57 PM

Thanks lot for shraing most smiple & effective poerful concept.
Please guide 1, whether these based on Nifty Futures or Nifty Spot ? 2,What are the generelal guide lines for validations & invalidations for Breakout, BOF,BOP? 3,How to enter when no BOP and single big bar BO or BOF ?
4,No influence of Hour or Day Time frame is to be considered ?
Can I share my observations for further guidence from your side which may helpful for readers?

Reply

SMART Trader 🖉 July 13, 2012 at 10:19 PM

Harish

Thanks for the comment
1.Nifty Futures
2.Simple. If the price is getting accepted in the new area, the breakout is successful otherwise a failure.
3.Let it go and look for the next opportunity.Missing out on a trade is not a crime under IPC.
4.No. But I take notice when price is out of previous day range.
4.You are welcome to share. But No MA,FIB, Osci,pivot,EW,SAR nonsense.

ST

Reply

Unknown July 14, 2012 at 7:51 AM

thanks niranjanm ji to introduce to me this wonderful blog .

Reply

HARISH TAHKKAR July 14, 2012 at 10:18 AM

Sir,
Thanks lot for your quick reply.
I will share my observations based on points only on your guidlines which will not deviate core concept
Thanks once again for point wise clearifications clearing the complete picture and removed all doubts.

Reply

Anonymous July 14, 2012 at 10:21 AM

When the trade does not move well a. Do u wait for the stoploss to hit?
b. Do u have a specific time frame within which the trade should start showing results.

When u scratch the trade:
a How much time do u give the trade to perform.
b. Do u keep a stop loss and wait for it to hit?
c. If u do not wait until the stoploss what is the negative u incur when u scratch the trade.

When a trade performs
a. Do u trail the gains or book when u feel satisfied.
b. Do u carry over a performing trade for the next day when it is a strong trend?

Within a narrow rangebound day how does a day trader make gains. Or should he be satisfied with 5-10-15-20 points?

Reply

SMART Trader July 14, 2012 at 5:46 PM

@ Sandeep

Thanks for the comment
Your thread at TJ has become very interesting
Perro come perro

ST

Reply

SMART Trader July 14, 2012 at 6:11 PM

Anon

1
a. No
b.I enter a trade expecting a favorable order flow. If it is not happening, I look to scratch. I do not fix any time limits.
2.
a.No such time limits. If it is not showing strength I exit.Many times it moves well after my exit. I cant help.
b.Yes. I always keep a physical stop beyond the price extreme.
c. Sometimes a small profit or a breakeven.Most of the time a small loss.
3.
a.I book profits if I get undeserved profits. Usually I aim for 20 points with 10 point risk.
b.Never. And I sleep like a baby.

4.For a 3M chart trader 20 points is a good move.
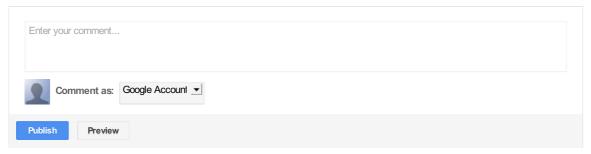
Whew !!

ST

Reply

Anonymous July 16, 2012 at 3:13 PM

Thanks for taking time to reply sir.

Reply

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