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

02092013

Nifty opened above PDH and pulled back. Skipped the BPB of PDH as BRN was very close. Nifty made a Cigarette pattern above BRN. Went long on its break. TP when second attempt to go above the swing high failed. Another range move till the end of the day.

Posted by SMART Trader at 3:27 PM

7 comments:

Anonymous September 2, 2013 at 8:29 PM

Hi,
dont u think there is breakout pull back long trade? when price came back to your IRH level keeping conservative target @ day high. BTW what is the full form of IRH and BRN, if you dont mind telling.

regds,
N

Reply

SMART Trader ✎ September 2, 2013 at 9:32 PM

@N
For the full forms , please read the glossary
You are correct. It was a BPB trade which went exactly where it is supposed to go. But I always wait for the price to make a formation where I can expect some favourable order flow.
Here it was the swing high at 5550 beyond which there was no space for the price to move. Hence skipped

ST

Reply

sentu September 2, 2013 at 10:48 PM

Hi,if u plz clarify how u define IR..Thank u..

Reply

sentu September 2, 2013 at 10:59 PM

hi,how u define BRN..plz clarify..thank u

Reply

SMART Trader 🖉 September 3, 2013 at 8:11 AM

sentu

Read separate posts on these under
Important posts > Structure and patterns

ST

Reply

sentu September 4, 2013 at 4:06 PM

sir if u give example from any chart with explanation that why u decide that isIRH,MSP,BRN..plz clarify ..thank u

Reply

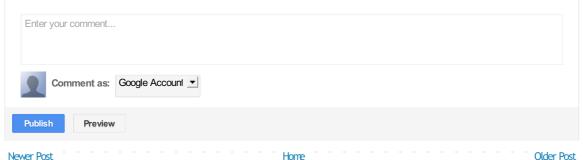**SMART Trader** 🖉 September 4, 2013 at 7:45 PM

sentu

I have explained all these levels very well in separate posts. Please do go through them

ST

Reply

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