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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, July 30, 2012

30072012



Nifty gaped up within previous day range. Almost all the day it moved quietly in two different ranges. There were only two reliable signals. BPB of PDH and BPB of BRN.. The second signal came very late.

Posted by SMART Trader at 8:06 PM



11 comments:



Sunil Saranjame July 30, 2012 at 10:09 PM

Yes, it was a very tight set up today.

I went long early morning on the pullback at 71 but I used time stop and closed my trade at 63.

Again went long after b/o over 75 and closed at 5220+

Reply



SMART Trader July 30, 2012 at 10:18 PM

SS

Yes, classic cigar pattern !!

After moving in a tight range for two hours, it will either go up like smoke or fall down like ash. (^o^)

ST

Reply



Sunil Saranjame July 30, 2012 at 10:30 PM

What a nice name! The Cigar Pattern! hehe, perfect!

One interesting point - breakout over the yesterdays high - was a nice DP long trade.

Thanks,

Reply



Sunil Saranjame July 30, 2012 at 10:48 PM

... just to add... this trade also took time but I waited as I felt that it would work.

Let's hope that tomorrow we get a canon pattern! type 1 day - enter in the morning and exit by 3.

:p

Reply



SMART Trader July 30, 2012 at 11:01 PM

SS

■■■■■■■■

ST

Reply



bizagra July 30, 2012 at 11:33 PM

sir....why BOF at BRN not considered???I exited my longs there and shorted...exited shorts with 2 points loss..:)

Reply



HARISH TAHAKAR July 30, 2012 at 11:34 PM

Sir,

I visited your sites through ref of bog of Sir,Sunil Saranjame,to whom I am extremely thankful.I read your all post.Your DP trading was convenience my mind as 15-20 points swing in 15 M.with no study what so ever single market single instruments & single T/F 3M.Independent of Hour or Day T/F & sleep like "Baby" all wonderful.

To delete my I-D trading history I stopped I-D trading & observed your strategy and all post ref.After observations of 100 charts and 15 days live mkt I traded to day successfully your concept.Mkt O > PD C, never went below opening candle & so bullish IR.BO on PDH and BPB I brought 2 mini nifty @5195 at 14.27 AM with view on your WAP strategy sold @ 5223 at 15.17AM.Your thinking something differently is awesome 'classic cigar pattern' wow!

Reply

Anonymous July 31, 2012 at 9:56 AM

Hahaha Cigar pattern. U seem to be inventing new terminologies.

Now when are u going to write a book of ur own. :)

A few years down the line we might hear of an ST indicator or ST pattern :) Good. At least u r original.

Sunil u are busy trading and u r not updating ur blog. Not fair.

Reply



SMART Trader July 31, 2012 at 8:01 PM

Bizagra

Where is BOF of BRN ?

It was just a TST.Better avoid TST counter trend trades.

ST

Reply



SMART Trader July 31, 2012 at 8:15 PM

Harish

Happy to note that you are getting the feel of it

Do not over complicate. Let the price interact with a Decision Point.Watch what is happening. Sooner or later somebody is going to win the fight. You join the winning team with a stop loss on the other side of DP.Very simple.

ST

Reply



SMART Trader July 31, 2012 at 8:58 PM

Anon

There are many interesting patterns people trade.

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Another "A" certified adult pattern

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ST

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