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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 7, 2014

07072014



Nifty opened above PDC/PDH. .Price tried to go below but failed. Long on BPB of PDH/PDC/BRN. trade failed Exited below BO bar low. Did not go short below BRN as expected a range. Rest of the day Barbed Wire around PDH BRN. no other trades

Posted by SMART Trader at 3:34 PM



15 comments:



Unknown July 7, 2014 at 3:41 PM

Thanks ST  
Reply



vikram July 7, 2014 at 3:49 PM

Hi ST,  
I took the same long in the morning BPB at 7803 and got stopped out at 7795. Then I took BO of IRL at 7980 (10:18 AM) and then BO of DL at 7779 (10:45 AM) and then at 7776 (1:31 PM). When the market failed to break, then I took BOF at 7782 (1:27 PM) and my SL got hit at 7794 (2:15 PM). Overall, loss of about 15 points. Surprisingly, you did not take any short. what was your thought for not taking short? and how I could have avoided the fake shorts?

Reply

▼ Replies



SMART Trader July 7, 2014 at 4:54 PM

Market is in rally mode and hanging around all time high  
Every dip is being bought aggressively. Totally dominated by investment buying  
careful with your shorts

ST

Reply



**Guru Krish (Trading Nirvana)** July 7, 2014 at 4:16 PM

Hi ST,

Dint Take any trade after looking at one huge candle (Maybe a freak trade) with 7810-7760..Wait a day just watching the terminal :(

Reply



**Only Nifty** July 7, 2014 at 4:19 PM

ST Sir,

Attempted BO of IRH, exited below BRN.. no other trades attempted for rest of the day.  
Trades [here](#)

Reply



**amber** July 7, 2014 at 5:33 PM

Sir good evening,sir sent a mail when time permits kindly check thnx

Reply

▼ Replies



**SMART Trader** July 7, 2014 at 6:17 PM

Right

ST

Reply



**Unknown** July 7, 2014 at 6:03 PM

hi st how you suspected range as the was mouth watering (as you say :-) fluid?

Reply

▼ Replies



**SMART Trader** July 7, 2014 at 6:34 PM

Look how the market rallied after Fridays dip  
Market is extremely bullish and we are in pre budget shopping spree  
I do not anticipate any correction till budget.Avoid short signals if they are not trapping lot of longs

ST

Reply



**sleepytrader42** July 7, 2014 at 6:21 PM

Forgive the stupid question but are you trading the Nifty via the CME or SGX exchange? And how much is a point/tick worth? As having never traded the Nifty I am confused by which Futures contract you are trading and its specifications, margin requirements, etc. Thanks.

Reply

▼ Replies



**SMART Trader** July 7, 2014 at 7:08 PM

I think you are not from India  
We are trading Nifty Future contracts at NSE India

ST

Reply



**sleepytrader42** July 7, 2014 at 7:57 PM

Yes ... that is correct. Based in Europe. And not familiar with Nifty.

Reply



**amber** July 7, 2014 at 8:10 PM

Sir kindly update on this Did not go short below BRN as expected a range thnx

Reply



**Unknown** July 8, 2014 at 12:56 PM

hi im hesitating to pull the trigger due to fear of loss and emotional instability so  
i have decided to take only BPB and BOF for any DP or any range extreme with space for some days untill sufficient emotional capital and  
financial capital buildup . ur opinion?

Reply

▼ Replies

SMART Trader  July 8, 2014 at 5:43 PM

Go through your old trades  
Do what works for you and avoid which is not working

ST

Reply

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