



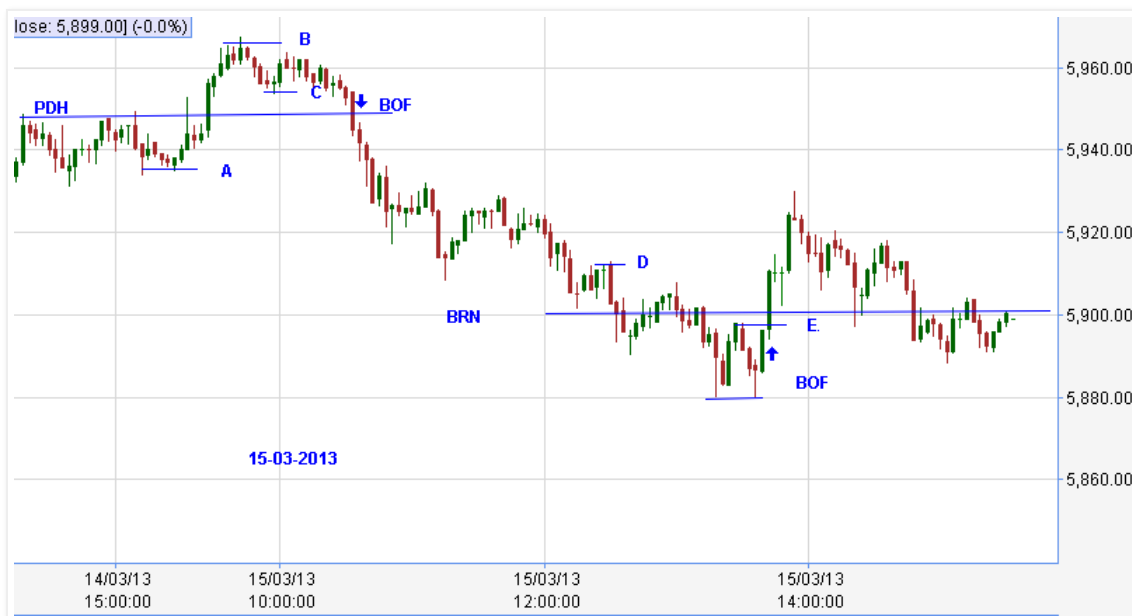
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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Friday, March 15, 2013

15032013



Yesterday was a reversal day. Usually after a reversal day there will be some follow up in the same direction. My bias is bullish.. Nifty opened near PDC. First bar attempted to go above PDH but got rejected. I am feeling bearish now. Will short below point A. Why it is not going below the first bar ?. A breakout above PDH.. Hey I am bullish again. Will try to go long. There could be a channel move in the morning session..

Price is drifting down . May find support at PDH. What is happening , Sure it is going to channel. Will long above Point B. Fails to move above point B. Weakness again. Can't short below point C as FTA PDH is too close and may give support. Anyway I will go short once it breaks below PDH.

I am short now price moves below point A and my stop is just above PDH. Trailing Price breaks BRN and breakout fails. I am out. Now looking for reversal. Will be long above D. Price breaks below BRN again. No more shorts Critical Mass could be short Now. Second attempt to go below fails. Will look to go long above swing high E. BRN is too close. So let me enter just above BRN.

Nice break. Two pushes up. Showing weakness may pull back to BRN. Let me exit. Pull backs look like a channel to the downside. Too late . Done for the day.

Posted by [SWART Trader](#) at 8:05 PM



1 comment:

Anurag [March 17, 2013 at 11:02 PM](#)

Awesome analysis ST sir!! How simply you read the price action and deduce trading opportunities shows extent of your 'tape reading' skills. That is the way to go about it.

I usually try to maintain written record of my trades and reasons behind them after the trading session ends...will start jotting down on-going market thought process as well.

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