

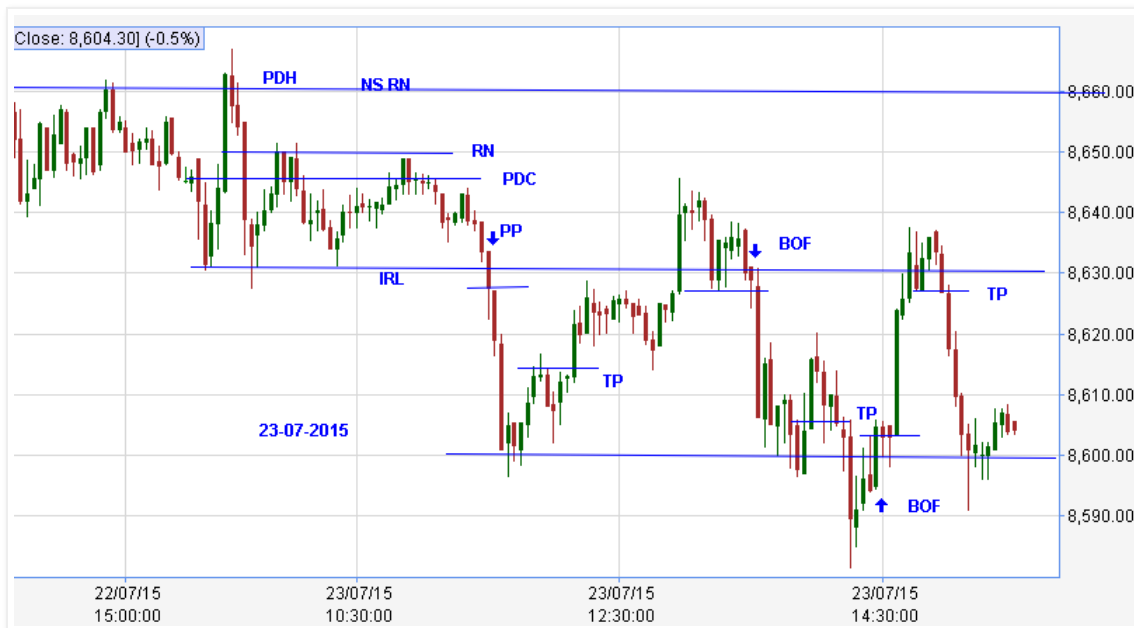


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*There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits*

Thursday, July 23, 2015

23072015



Nifty moved up and failed to move above PDH on open. IR formed. Shorted IRL as it was making lower highs inside IR and twice failed to move above PDC and RN. Bounce from BRN was quick and gave back some points waiting for another test. Another short on TST of PDC and BOF of IRL. Shorted below the MC. Covered on BOF of BRN. Price fell again and gave a BOF signal. Long covered at MC break at IRL again. Missed the quick fall

Posted by SMART Trader at 3:48 PM



15 comments:



**xrtrader1** July 23, 2015 at 4:47 PM

Thanks ST  
Reply



**Unknown** July 23, 2015 at 6:10 PM

Hi ST,  
Perfect trades. Please tell how you held yourself against shorting at BPB of BRN at 14:12. It was very tempting. Thanks.  
Reply

▼ Replies



**SMART Trader** July 23, 2015 at 10:08 PM

There was no BPB of BRN. Just a BO which failed. I avoided direct BO as price is down nearly 50 points from the top and earlier rejection took price till 8620, 20 points

ST

Reply

**Anand** July 23, 2015 at 6:20 PM



Why close above IRL is not considered for BPB trade, I can also see weakness in pullback around and strong buy candle around 13.10. Also strong close below 8600 but strong strong close above 8600 and price stalled.

Regards,  
Anu.

Reply

▼ Replies



**SMART Trader** July 23, 2015 at 10:13 PM

I did not follow your questions properly. Please do mark on a chart.

ST



**Unknown** July 24, 2015 at 9:41 AM

Thanks.

Reply



**Trekkie** July 23, 2015 at 6:33 PM

Thanks a lot ST. I have sent you an email, will you please check. Thanks.

Reply

▼ Replies



**SMART Trader** July 23, 2015 at 11:06 PM

<http://screencast.com/t/Qil0edax>

Yellow is yesterday closing range. Today traded in two ranges. Green and Red. Red created by the sell off

1.Expected a range. Closing range too narrow. Expected overshoots.

2.Avoided long at A. Reason no space to PDH.

3.Avoided short at B. Three levels below.

4.BO failure at C not convincing. So no long

5.Cluster resistance above stops up move at DEF, DEF makes lower highs

6.Shorts below IRL as upmove is blocked

7.Expected another leg down and delayed exit.

8.Decides to short at IRL, but price consolidates just below it

9.A Trap happens at 20.Removed TST order at IRL as I suspected a BO

10.Price stop at the point from where selling started. Fluid area ends here.

11.Pull back and consolidation. Price falls and bounces from flip. unable to move higher.Short below this as I felt price already tested the new range high and get rejected from IR

12.Exits at range low. BOF not convincing did not break the early low

13.Long on BOF

14.Exits BOF of IRL

You have to identify the trade location and type of trade all the time. If price is within IR, think what action you are going to take either at IRL or IRH. For example if price is moving up decide what to do at IRH. Go for a BO or a BPB if you feel bullish. TST or a BOF if momentum and bias is down. BO and TST are blind trades without confirmation and if wins reward will be higher. Do not hunt for patterns. Learn to read the market

ST



**Trekkie** July 24, 2015 at 6:42 AM

Thank you so very much ST.



**sentu shil** July 24, 2015 at 8:37 AM

thank u sir..very good explanation..



**xrtrader1** July 24, 2015 at 10:15 AM

This post is worth framing....



**Trading India** July 24, 2015 at 10:31 AM

Hi Sir ,

I need one suggestion if you could help . would you be kind to tell us . what are the market data /news that we need to looking for to form a general market bias on NIFTY

There are many news popping up that make me confused. So is there any set of news that i can look for or data points to form a general market bias.

Of course that would be followed by technical analysis



**SMART Trader** July 24, 2015 at 10:59 AM

Sorry. I have no idea. I try to capture small swings in Nifty Futures looking at price action alone

ST

Reply



**athshree** July 24, 2015 at 8:35 AM

Hallo,  
one request, can you set time intervals shown on charts by 30 or 15 minutes ? so that if anyone asks question about particular candle then it can be identified at a glance.  
Thanks

Reply

▼ Replies



**SMART Trader** July 24, 2015 at 9:15 AM

No such provision in Icharts. It is web based and appears only in default settings  
Automatically changes with the zoom level. Notice the price level at the right side also

ST

Reply

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