



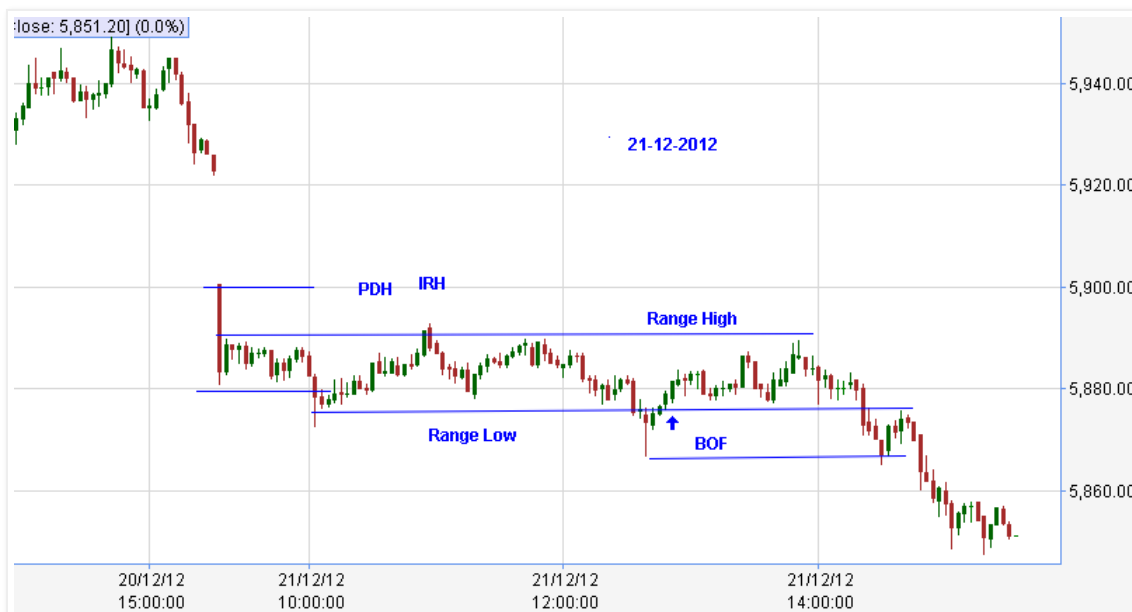
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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Friday, December 21, 2012

21122012



Nifty opened near PDL(wrongly marked as PDH in chart) and sold. IR formed. Almost all the day it moved within a small range. Attempted a long trade on BOF of Range Low. scratched later. Missed the final down move.

Posted by SMART Trader at 8:51 PM



14 comments:

Anurag December 21, 2012 at 9:11 PM

Hi ST Sir,

A small typo it should be PDL (instead of PDH).

Sir given the day's movement where could we have got onto final down move....on the 2:45 red candle?? (when minor pullback failed to go above range low)

Also given the first WRB, can range high be used as a DP (there were 3 BOF of range high)?

Reply



SMART Trader December 21, 2012 at 9:32 PM

Anurag

Thanks. Corrected

Very difficult to trade such a narrow range during live market. We will know the right entry only on hindsight. Today for all the signals FTA was too close

ST

Reply

Anurag December 21, 2012 at 10:01 PM

True sir.

Couldnt take that down move, now just analyzing what could have been right entry point. Even if that results in being stopped out, bt

conceptually it should correct, that hurts little less :)

Reply



SMART Trader December 21, 2012 at 10:43 PM

Anurag

Cant say the BPB of range low was a short opportunity because that range got extended by the earlier BOF hammer bar. So theoretically not a breakout. Hammer low gave some support and price bounced back. We could have taken a chance and shorted with a stop above range high

ST

Reply

Anurag December 21, 2012 at 10:50 PM

Thanx a lot for your guidance ST sir. U rock!!

Reply



akshay December 21, 2012 at 11:32 PM

hi

Can today's tight trading range be taken as cigarette pattern..if not why?

Reply



Atharva December 22, 2012 at 5:17 PM

Dear ST,

Seasons Greeting!!

It was nice BOF in NS @ 5882..I got nice short trade with OH 5888 as SL.. booked all at DL.. It seems that you are not watching NS at all..

Thanking you & Wishing you and your family very happy and prosperous New year

Best Regards

Reply



SMART Trader December 23, 2012 at 10:23 AM

Akshay

It could be. Preferably on the long side. Lower support level was getting extended little by little and there was no follow up selling or stop triggering. Even the final fall was the result of weekend liquidation

ST

Reply



SMART Trader December 23, 2012 at 10:29 AM

Atharva

I watch only the BRN of spot Nifty

Don't want to create confusion. Trading NF looking at NS is trying to shoot a flying pigeon looking at its shadow

SY

Reply

Anurag December 23, 2012 at 4:51 PM

ST Sir,

Looking at the past few month's charts for last 5-6 days before expiry, NS shows clearer failures and pullbacks than NF. I read that discussion between u, SS and KPL sir, and totally agree that NF is what we trade and it should be the one that we should keep a track of. But during the last few days before expiry when premium reduces, can keeping an eye on both NS and NF offer better trade opportunities??

Reply



SMART Trader December 23, 2012 at 10:05 PM

Anurag

There is nothing wrong looking at NS if you find it useful. Experiment and tweak the method to suit your comfort level without diluting the core concepts. You must own your system to trade profitably.

ST

Reply

Anurag [December 25, 2012 at 7:39 PM](#)

Merry Christmas n Happy new year to u and your family sir. God Bless!!

Reply



SMART Trader [December 25, 2012 at 10:29 PM](#)

Anurag

Thanks, Same to you

ST

Reply



techtrader [December 26, 2012 at 7:50 PM](#)

Sir were ar u?i think u ar celebrating your xmas holydays.

Thanks nd Regards

Sarath

Reply

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