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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

Wednesday, October 17, 2012

17102012



Nifty gaped up within previous day range due to overnight global cues. IR formed. Short BPB of IR low. Scratched the trade when it failed to move down. Nifty then moved in a 10 point range. BOF range low gave a long signal. Scratched this one also when it reversed immediately.

Posted by SMART Trader at 3:30 PM



3 comments:

Mr. Pai October 17, 2012 at 4:24 PM

Hello SmartTrader,

Today was a tough day I guess. Unless someone shorted at DO/IRH

With my mock trade I tried to get the (false) breakout at IRL. Lesson learnt: Should have waited for the candle to complete and wait for the chart to give confirmation.

I had a question for you, may be you have answered it in your earlier blogs - in that case please divert me to the relevant blog.

There are many DP's PDH/L/C, IR L/H and so on. Is there a priority or order that we should give particular DP's more importance than the others?

Best Regards & Thanks,
Mr. Pai

Reply



SMART Trader October 17, 2012 at 4:54 PM

Mr. Pai

Very difficult to rank the DP's. Every level is important. In fact the method is built around the very basic character of all auction markets which I call **Price Flips**. DP's are important flip zones. As far as possible try to trade the extremes and avoid abused levels.

The only skill you need to develop is to watch the DP zone and identify which team is winning in real time and join the winning team in their celebration. Everything else is just tactics

ST

Reply



Sam October 17, 2012 at 6:27 PM

Sir,

If you can plot the running ATP on the chart, it would lend to many new interpretations(based on ATP).

Sam

Reply

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