

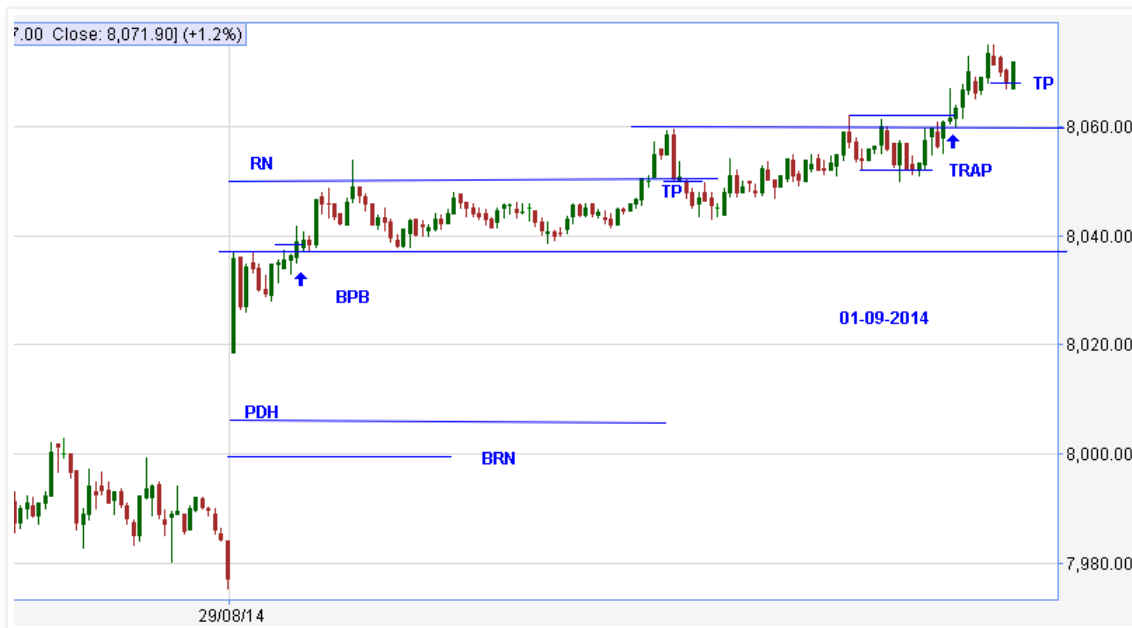


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Monday, September 1, 2014

01092014



After a gap open Nifty was in a grinding up trend. Attempted two long trades. BPB of PDH/NS BRN. Closed the trade when price fell below RN. Another BO long of Range high after a minor trap pattern. Trades did not move as expected.

Posted by SMART Trader at 3:40 PM



29 comments:



Unknown September 1, 2014 at 3:51 PM

Hi ST
After a Gap up, Moves are grinding for Nifty. Is there a way to know beforehand about it??

Thanks
TBP

Reply

▼ Replies



SMART Trader September 1, 2014 at 4:20 PM

As far as I know, There is no way

ST

Reply



xrtrader1 September 1, 2014 at 4:24 PM

Hi ST,
What kept you away from getting Trapped (last trade).

Reply

▼ Replies



SMART Trader September 1, 2014 at 4:36 PM

I considered 6040-6060 as a range and RN 6050 as mid point
So did not hurry with the CT short as it has not broken the RN well
Further there was no down move after the earlier 2 BOF at RN

ST



SMART Trader September 1, 2014 at 4:50 PM

Read as 80xx

ST

Reply



xrtrader1 September 1, 2014 at 4:24 PM

Reason for asking I got trapped.

Reply



sentu shil September 1, 2014 at 4:24 PM

Sir,

If i add another monitor on my desktop...how can i open individual chat on both monitor...help out plz

Thanking u,
sentu

Reply

▼ Replies



SMART Trader September 1, 2014 at 4:31 PM

Sentu

I have no idea. Hope others will be able to help

ST



Unknown September 1, 2014 at 5:32 PM

Sentu,

You can add another monitor and open individual charts on both monitors. Provided you have a graphic card with two ports, from that each port you can connect the monitors individually.

Kiran.



Deven Malhotra September 1, 2014 at 9:19 PM

Hi Sentu,

I use 2 Monitors. You need to go to - Properties-- Display-- Extend my desktop. Same Mouse Pointer can be moved from 1st Monitor to 2nd.

Thanks,
Deven Malhotra



sentu shil September 1, 2014 at 10:29 PM

Thanks for reply

Sentu

Reply



Unknown September 1, 2014 at 4:40 PM

GE Sir ji
<http://i.imgur.com/DBYmzDL.jpg>
Why no long Direct Guide sir ji

Reply

▼ Replies



SMART Trader September 1, 2014 at 4:54 PM

I avoid breakouts. Prefer BPB trades or the BOF of other extreme
<http://niftynirvana.blogspot.in/2013/10/breakout-blues.html>

ST

Reply



Trekkie September 1, 2014 at 4:50 PM

Hi ST,
What was the reason for not exiting below 10:15 or 10:09? Thanks

Reply

▼ Replies



SMART Trader September 1, 2014 at 5:06 PM

I strongly felt that the flip will hold. Risk was also very minimum
One can exit on the BOF of RN

ST

Reply



amber September 1, 2014 at 5:52 PM

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

Reply



Unknown September 1, 2014 at 7:11 PM

Namaskaar ST ji,
For the last trade, I kept the SL just below the 14:59 BO bar and got stopped on the subsequent bar. You mentioned many times that the SL should be below the BO bar. Also there were 4-5 TST attempts at range high, creating a PP kind of situation, which made me think that there should be no retracement below BO bar. Was my SL valid?
Dhanyawead

Reply

▼ Replies



SMART Trader September 1, 2014 at 9:58 PM

Do not micro manage trades.
SL can be behind DP, Behind Flips, Beyond swing pivots,MC extremes and BO bar extremes
Many times I have written about round numbers also

<http://niftyinivana.blogspot.in/2012/09/round-numbers.html>

ST

Reply



videv September 1, 2014 at 9:41 PM

Wouldn't break of 8050 RN around 1253-1256 qualify as BOF of HOD/RN; similar to break of 7968 on 25 Aug 1418 candle which you took as BOF short of HOD. I am asking this since both situations were very similar, all time new highs and a CT trade.

I didn't take any of these shorts, just trailed my SL.

Reply

▼ Replies



SMART Trader September 1, 2014 at 10:14 PM

Here you can attempt a short. But FTA will be the range low
I exited the long here.

ST



videv September 1, 2014 at 10:22 PM

Thanks ST. Much appreciated... I am now being able to take trades without worrying and pull the trigger both entry and exit.

Reply



videv September 1, 2014 at 10:21 PM

Sometimes I have seen you skip a trade when the setup appears in last half hour, the reasons I somewhat understand is that there is not enough time for a substantial move, and something about day traders getting out of game in last half hour or so.

So in today's Trap trade you had taken, wasn't it too close to the final time. How to decide the time factor whether it is too close to 3:30 or not?

Thanks,

Reply

▼ Replies



SMART Trader September 1, 2014 at 10:32 PM

Generally i do not trade after 3 PM
Reason is generally traders wont make any new commitments at fag end. Further brokers will start squaring MIS positions. Today I expected some short covering when it broke 8060 a level tested thrice earlier. It did not move as expected

ST

Reply



Sahilraj September 1, 2014 at 10:28 PM

Sir, can u pls post last few months performance.... its just to assess the magic of price action trades...Thx

Reply

▼ Replies



SMART Trader September 1, 2014 at 10:43 PM

Profit is a function of our position size.
If you are able to make 5 nifty points a day CONSISTENTLY you can trade for a living
My aim is to make 10 point a day. That I am achieving
<http://niftyinirvana.blogspot.in/2012/02/trading-for-living.html>

ST

Reply

Anonymous September 2, 2014 at 8:05 AM

Sir, how you generally enter/exit the trade , on close of 3 min candle above/below the levels or limit orders. Pl. suggest

Reply

▼ Replies



SMART Trader September 2, 2014 at 8:53 AM

Usually above/below a level with SL limit orders

ST

Reply



rocky September 2, 2014 at 12:18 PM

<http://i61.tinypic.com/1z4l9hk.jpg> sir plz comment on this

Reply

▼ Replies



SMART Trader September 2, 2014 at 1:09 PM

Market is in a strong bull orbit. Making new highs day after day.
Every ten point dip is being bought aggressively. Stay with the trend. Do not fight it
Buy the range lows and TRAPS. Avoid counter trend trades in such trending markets

ST

Reply

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