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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, January 21, 2015

21012015



This is an illustrative example of the concepts being discussed. Markings are just visualizations on historical data in hindsight analysis
Nifty gaped up above PDH. As expected ended as a range day. Traded between RN and PDH most of the time. Attempted two BOF trades on the long side. Both ended as scratch

Posted by SMART Trader at 3:26 PM



17 comments:



Unknown January 21, 2015 at 3:32 PM

Thanks ST
Reply



xrtrader1 January 21, 2015 at 3:44 PM

Thanks ST.. Same trades.
Reply



Trader Pai January 21, 2015 at 3:53 PM

thanks ST,
didnt you trade yesterday?

thankns n rgds
Kishore
Reply

▼ Replies



SMART Trader January 21, 2015 at 11:20 PM

No. Some renovation work is going on at home

There is too much of noise, dust and distraction. May not be regular for the next 15 days

ST



Bhavir January 22, 2015 at 12:13 AM

Oops .. gonna miss your perspective :)
Stay healthy .. renovations can be crazy

Reply



Bharat January 21, 2015 at 5:19 PM

ST,
Didnt understand your 2nd long. we had criss crossed yesterdays high .. 45 times still its a valid dp for trade?are we not entering in the middle of range there? i was looking for action near yesterdays close and lod today for taking action .

Is there a valid short below 13.27. as we were rejection 8750 third time.

Thanks and Regards

Bharat

Reply

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SMART Trader January 21, 2015 at 11:30 PM

But still market respected the level. After the first BOF, market supported at PDH twice .
This showed the level is still relevant. Range did not get extended to PDC.
There was no space with too many levels like PDH,PDC,NS BRN, BRN etc
Further the trade was CT. Critical mass is not trapped

ST

Reply



Raju January 21, 2015 at 6:35 PM

Good Evening ST

Thanks for the chart.

Raju

Reply

Anonymous January 21, 2015 at 7:48 PM

Hi ST,

I am from Chennai.

Congrats for "Decision Points" price action methodology. As every one does, me too earlier started my trading using the Signals like Stockastic, RSI, MACD etc and lost considerable money. I read "John Carter's Mastering the Trade" Book (ref. found from Madan/Zerodha winner), stuck with Pivots (H+L+C/3) methodology, as per my experience which is not worked good with our NIFTY FUTURE, ie. most of the prices are within 2 bars only, and couldn't do trading most of the days.
after losing the money I was searching for the proper method, and finally found your book's link at "Mr. Madhan/zerodha interview.

Thanks for your free "Decision Points" book, instructions etc. I downloaded the TRADE_SCORE too. for last couple of days I gone through the details.

I am very new to this methodology.

Today started trading using your "Decisiton points" instructions. I have finished the trades with +ve note with tiny profit.
But the problem is , when started today's trading my mind set was like, "for last 4-5days the Nifty is rallying, today it will go down" so , whenever the BOF was found (sorry, as per my analyse) I did the short trading. Please correct me on this issue. (I understand as per the instructions when the NIFTY is rallying already I should have gone for LOGNS only, If I am correct? sorry)
following are the trades I did today. looks I was chasing the prices even though there is some strict rules are instructed in your book and "trade score" pdf.

- 1) 10:07 SELL, 10:12 BUY
- 2) 10:14 SELL, 10:21 BUY
- 3) 10:34 SELL, 11:08 BUY
- 4) 11:21 SELL, 11:28 BUY
- 5) 12:10 SELL, 12:22 BUY
- 6) 12:32 SELL, 12:55 BUY
- 7) 13:20 SELL, 13:37 BUY
- 8) 13:45 SELL, 14:22 BUY
- 9) 14:34 SELL, 15:05 BUY

looking forward your advice, what I am doing ? whether I am following the "Deceission Points" properly ? Please correct me.
I am using "3M chart" only. And this is my full time work, which I should do properly, please help.

Thanks a lot,
Neethi

Reply

▼ Replies



SMART Trader January 21, 2015 at 11:37 PM

I am afraid you have not understood the method well. Go through all the important posts listed below the blog. Read the following post <http://niftynirvana.blogspot.in/2014/03/way-to-go.html>. Do not commit your hard earned money on this till you properly understand all the concepts.

ST



Neethi January 21, 2015 at 11:45 PM

ST sir, I understand your point. Today I cross checked with your chart, analysed and found my mistakes. Well said, yes will go through post, and try to understand properly, sure thing. I am sure, will do proper trading using this method. The blog's discussion is really helpful to see every one's comments and your answers.

Thanks again,
Neethi



Bhavir January 22, 2015 at 2:09 AM

I too tried the short trade. Observations at - <https://niftytradediary.wordpress.com/2015/01/22/21-jan-2015/>

Looking to see how RSI reacts at BOF of BPB points. Will share observations once I have data / readings for a few days.

Reply

Anonymous January 21, 2015 at 9:55 PM

Hi ST,

sorry, some doubts:

- 1) I understand the BRN is 8600, 8500...etc RN value?
- 2) I used Today's Open (DO) as one of the Decision point, is that correct? today's DO and RN are nearer if I am correct?
- 3) apart from PDH, I used IRL (8723.10) as one of the Decision point, is that correct?

Thank you,
Neethi

Reply

▼ Replies



SMART Trader January 21, 2015 at 11:18 PM

RN is Round number x50 values. These are also option strikes. DO is a DP. If it gets enveloped, it loses importance. 10 point difference was there between DO and RN. IRL is also a DP. DPs are discarded if price is not respecting the level.

ST



Neethi January 21, 2015 at 11:19 PM

got it, Thanks ST sir.

Reply



manas January 22, 2015 at 8:36 AM

hi st,

what ur view for today range or some correction

Reply

▼ Replies



SMART Trader January 22, 2015 at 6:18 PM

I do not expect a major correction till the budget. Market is making all time highs and focus on buying range lows.

ST

Reply

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