

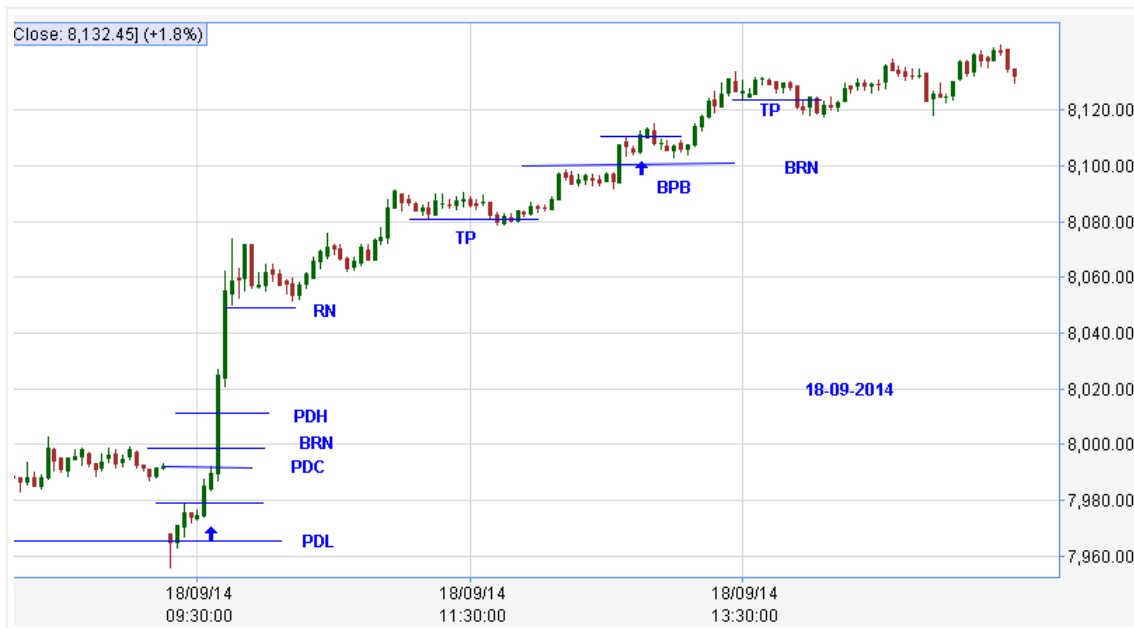


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Thursday, September 18, 2014

18092014



Nifty gaped down below PDC. Failed to go below PDL. Went long on BOF of PDL. Never expected it to move up like this. I was hoping for a move till BRN or a bounce from PDC in the worst case. TP at 8080. Another long on BPB of BRN. TP near 8120

Posted by [SMART Trader](#) at 3:36 PM



15 comments:



[Unknown](#) September 18, 2014 at 3:47 PM

Hi ST

Fantastic trade. I could not get an entry till RN. You entered above IRH and the two bar consolidation??

Thanks

TBP

Reply

▼ Replies



[SMART Trader](#) September 18, 2014 at 4:55 PM

Yes. It was a surprise move
Never expected it to fly like this

ST

Reply



[Siju Thomas](#) September 18, 2014 at 4:09 PM

Sir,

When you entered on BPB of BRN, what was your stop loss, I did the same trade and placed stoploss @ 8102.95 just below the pullback low which was 8103.45, and stopped out.

Reply

▼ Replies



SMART Trader September 18, 2014 at 5:05 PM

It was below BRN. BPB signal gets invalidated only below BRN
As far as possible hide your SL behind a DP. Sometimes it may not be possible Suppose the BO of BRN goes to 8120 and it pullback to 8110. On entry above 8120 keep SL below 8110 as SL below BRN is too much risk.

ST



sleepytrader42 September 18, 2014 at 5:36 PM

Hi, ST,
Do you place your stop a set distance behind a DP (i.e., 1-2 points) ... or does it vary?
And when stopped out does the bar have to have closed below your stop for it to be valid? Thanks.



SMART Trader September 18, 2014 at 6:21 PM

Yes. Preferably one or two points below a DP
If DP is too far, I look for Bar extremes and swing points
I don't wait for bar closing. Exit is on break

ST

Reply



kishore September 18, 2014 at 4:38 PM

Hi ST,
Didn't take any trade.
I didn't take the BOF PDL because it was
1. CT (Hope I am correct .. Please advice)
2. Many barriers like pdc: brn. etc..

Later didn't have the courage to take another trade since nifty already moved so many points ..

please comment

thanks n rgds

Kishore

Reply

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SMART Trader September 18, 2014 at 5:13 PM

It was CT. PDC was very near as FTA
But it was a level that supported twice yesterday and a well established range low
So took a chance. I will exit if price bounce from PDC and came below the two consolidation bars

ST



Unknown September 18, 2014 at 11:25 PM

Same thing here. I did not get a chance to enter early and didn't have courage to enter later. no trade.

Reply



amber September 18, 2014 at 7:21 PM

Sir good evening, sir kindly update on this I was hoping for a move till BRN thnx

Reply

▼ Replies



SMART Trader September 18, 2014 at 8:14 PM

It was the BOF of a range low. Natural target is the range High which is BRN

ST



amber September 18, 2014 at 9:00 PM

Sir thnx

Reply



Bharat September 18, 2014 at 8:04 PM

ST,

You normally wait for clear pivot, in case of failure on one side to take longs .. here u just took above the pause bar. and we had FTA

yesterdays close..also market was in down trend . day before yesterday and yesterday was a consolidation day .. we can expect further down move. What made u confident to take aggressive entry there. i completely miss the move:(

Kindly enlighten.

Bharat

Reply

▼ Replies



SMART Trader September 18, 2014 at 10:08 PM

Many times I enter without a clear pivot. Even on break of a BO bar extreme
The question is whether price is getting accepted or rejected. You can enter above BO bar high if you feel price is getting rejected. More confirmation means more risk.
We expect a down move.Wait for a BOF of range high BRN or a BPB of PDL to go short. Price attempts to move below PDL and fail.Then look to go long.It is time to change the bias. Nobody knows how long the upmove will last. It may refuse to go above PDC, BRN or PDH. Then look for a short signal.

ST

Reply



Bharat September 19, 2014 at 9:00 AM

Thanks ST:)

Reply

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