

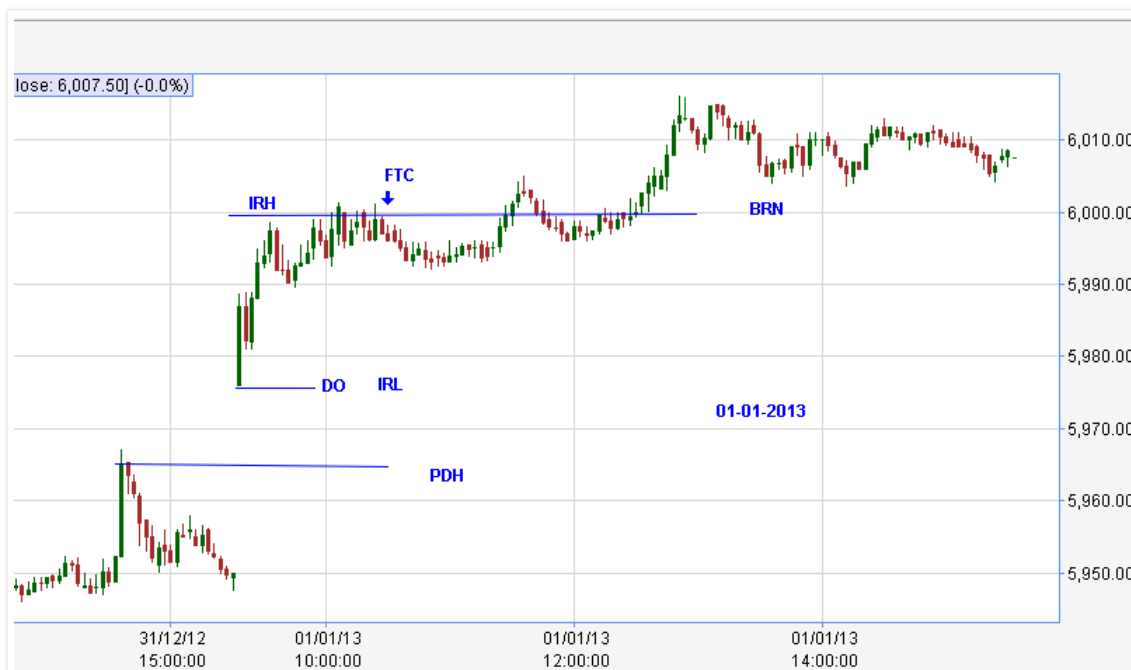


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur . My methods will not ensure profits

Tuesday, January 1, 2013

01012013



Nifty gaped up above PDH. Expectation was a channel move after the spike. But hesitated due to the Big Big BRN 6000. IR formed. FTC above BRN/IRH gave a short signal which did not move. Another BOF of this level also did not help. Finally stopped out of the trade.

Posted by [SMART Trader](#) at 8:05 PM



3 comments:

[Anurag](#) January 2, 2013 at 10:12 AM

ST Sir,
If BRN was not around or NF would have opened above BRN then we would have gone long on the first PB??
Reply



[SMART Trader](#) January 2, 2013 at 8:46 PM

Anurag

Depends on price action

Gap + initial move in the same direction+ No DP barrier for the move
Will expect channel and go long on 1PB

Gap+ Initial move against gap. Will wait for IR to form

Managing risk is the first priority. Always hide your initial stop behind a strong level

ST

Reply

[Anurag](#) January 2, 2013 at 10:45 PM

Exactly sir, have to see the price action. For eg: today was gap up but price action suggested different approach.

My query was specifically on yesterday's price action, got my answer in your today's reply :) Thanks a lot!!
Reply

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