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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, July 31, 2014

31072014



Nifty opened below PDC and traded within IR till 13.30 Six attempts to move above PDC failed. Short below IRL .Almost stopped out by the deep pull back, but did not trigger my stop above the entry bar. Trailed and got stopped out at 7740 level. Did not attempt any other entry. The fluid created by yesterday up move worked well even on expiry day

Posted by SMART Trader at 3:52 PM



19 comments:



Only Nifty July 31, 2014 at 3:54 PM

ST Sir,

Missed downfall, as i exited short at cost during pull back.Did Not attempt any trade further, expiry dizziness. Trades [here](#)

Reply

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SMART Trader July 31, 2014 at 4:13 PM

Allow some room on such BO after prolonged consolidation  
Here it was also into a fluid.  
Your chat room is putting too much psychological pressure on you, I think  
Preserve Financial as well as emotional capital. Do not hesitate to stop it if it is draining your energy  
All the best

ST



Unknown July 31, 2014 at 4:20 PM

As ST sir said, group trading never works. Trading must be personal and ideas must be shared.

Rakeshky



**Only Nifty** July 31, 2014 at 4:47 PM

Agree with you sir & kumar..  
I started it with intention of sharing/discussing patterns & low risk entries.. but i see most of days it ends with personal trade follow-ups.

If not affecting my psyche, it is not adding value what i intended.. i am going to remove it from tomorrow.



**Manish Bharti** July 31, 2014 at 6:02 PM

Rose,  
Instead of removing it, simply leave it as it is. If it affects your personal trade, simply do not log in during trading hour.  
Leave it for others.  
Manish

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Reply



**xrtrader1** July 31, 2014 at 3:56 PM

Hi ST  
same trade as yours. I often Miss or get a good slippage while taking PP trades. How do you take such trades.

Reply

▼ Replies



**SMART Trader** July 31, 2014 at 4:17 PM

I am using SL Limit orders usually 50-75 paise difference between Trigger and Limit

ST

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Reply



**nirtos** July 31, 2014 at 4:06 PM

St Sir,  
I trailed it at 7751 after price moved 10 points below RN. and got stopped out. Missed another 10 points. Could we short the downmove as TST of PDC/HOD.

Reply

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**SMART Trader** July 31, 2014 at 4:22 PM

Yes you can blindly short there as FTC or TST with SL above HOD  
But psychologically it is very difficult to do without some confirmation  
In fact these are the best trades as your entry will be very early

ST

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Reply



**nirtos** July 31, 2014 at 4:09 PM

St Sir,  
Would there have been upside breakout after range where to put a SL order for long as PDC, PDH, ABD BRN ABOVE.

Reply

▼ Replies



**SMART Trader** July 31, 2014 at 4:19 PM

I will long above PDH with a SL below PDC

ST



**nirtos** July 31, 2014 at 4:22 PM

DIRECT BO OR WAIT FOR BPB



**SMART Trader** July 31, 2014 at 4:26 PM

You can try direct BO after 2-3 tests. Otherwise BPB

ST

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Reply



**Unknown** July 31, 2014 at 4:15 PM

Hi ST  
Did not trade today as not well.

In the short trade, can profit be taken at the pin bar which formed at previous day's MSP from where the up move started?

Thanks

TBP

Reply

▼ Replies



**SMART Trader** July 31, 2014 at 4:28 PM

In hindsight you can.  
But in live market we will normally hope for PDL

ST

Reply



**VKM** July 31, 2014 at 4:52 PM

ST sir

I took the same trade as yours and stopped out at the same area. Trailing Stop Loss is very tricky in high volatility days.

VKM

Reply

▼ Replies



**SMART Trader** July 31, 2014 at 5:00 PM

Generally I avoid afternoon trades on expiry days.  
DPs may not work well during such periods

ST

Reply



**Unknown** July 31, 2014 at 6:05 PM

hi,

1. What was your thought process after seeing the failure of second push around 2.00 pm? Did you plan to exit around there?
2. After breaking RN 50, price reached 37 and retraced back to 52. If that retrace turned as a RN BOF, where would you have stopped out?

thanks

Mathew

Reply

▼ Replies



**SMART Trader** July 31, 2014 at 6:44 PM

I entered short at 7772. When that second push did not move, price was around 7766 only. Just 6 pips in profit.  
Price is breaking out after 4 hours of consolidation and there was a fluid below, price was stalling at the previous day pull back low. I felt it may move some more and brought down the stop to 7770 so that I can sit tight without any loss.  
Once in good profit and the move is not an over extended one I allow a pull back and place the stop beyond this. If it reverses without pull back I will exit on crack of the flip

ST

Reply

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