

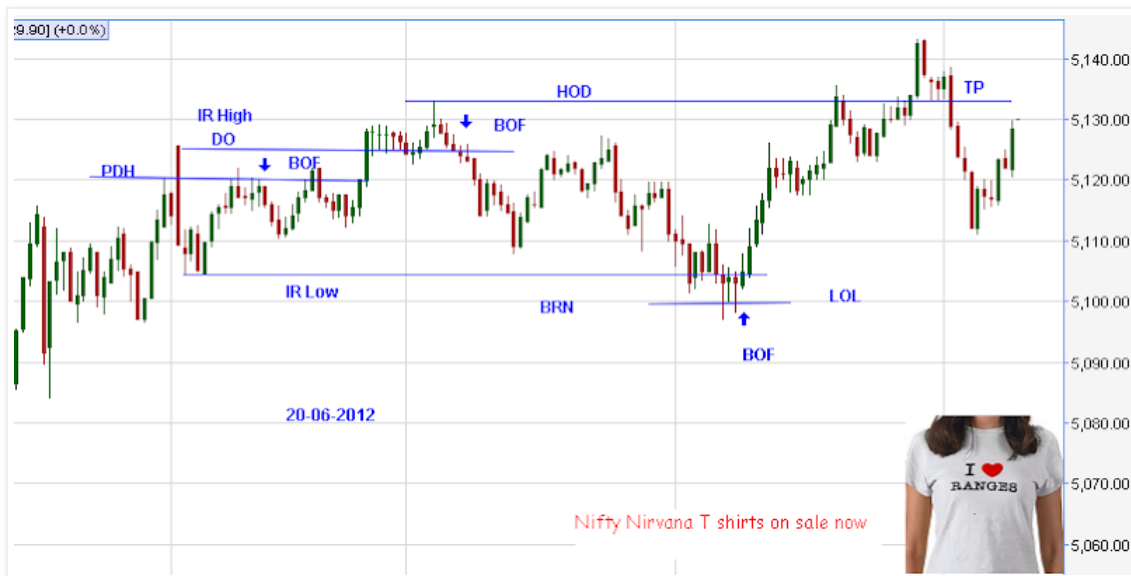


This image is no longer available. Visit tinypic.com for more information.

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

Wednesday, June 20, 2012

20062012



Nifty opened above PDH and sold. Bias was bearish. First two candles formed an IR. Went short on BOF of PDH and stopped out. BOF of IR high gave another short signal which was also a LOL trade. This moved to the IR Low as expected, but market scared me and I exited at a very small profit. The LOL BOF at BRN 5100 was a good opportunity to go long which moved very well. Did not attempt the last BOF as I was already in a long position.

Posted by [SMART Trader](#) at 4:11 PM



7 comments:



[Sunil Saranjame](#) June 20, 2012 at 6:07 PM

There is slight difference the way I saw it but I guess by now I've got the hang of it! Please see my post and your comments are welcome. Thanks.

LOL on t shirts - send me one! ;-)

I luv Nifty Nirvana method :p

Thank you dear ST for showing me the way to this gold mine.

BTW, please remove the word verification. Instead, enable comment moderation.

Reply



[SMART Trader](#) June 20, 2012 at 8:27 PM

SS

As you know well, fixed rules won't work. There is no other way but to embrace uncertainty and ambiguity.

But new traders may need fixed rules for sometime. Then they have to go to the hell and come back.

ST

Reply

[Kavi](#) June 20, 2012 at 10:45 PM



Hi ST

I am loving your daily posts. I wait patiently for the evening to match it with mine (these intra setups). Thanks a lot for sharing. One question is there, if you please answer it, it will be wonderful and make my learning easy. How exactly do you define Breakout Failure (BOF)? What are the parameters you consider to say ok this BOF? Please define it with few examples if possible.

Thanks

Reply



SMART Trader  June 21, 2012 at 11:56 AM

Kavi

Define ?

Nothing in the market can be defined. If it is possible, market will cease to exist. It will get exploited by huge capital and computing power.

BOF is nothing but price tries to move to a new territory, but gets rejected. Every time price action will unfold in a different way

ST.

Reply



Kavi June 21, 2012 at 12:22 PM

Hi ST

Yes you are right. Agree with you. Just wanted to know if you had any particular way of spotting BOF. For example, some people consider breakout candle high/low to make a decision for entry as well as SL.

What I personally believe is "real breakout will not come to its prior range."

Anyway today so far have spotted two BOF, (i) BOF of LOL (PDL and IRL) and (ii) BOF of IRL.

Thank you once again for sharing all the knowledge.

Reply



SMART Trader  June 21, 2012 at 1:11 PM

Kavi

I will make a separate post on this later.

For BOF no1 you did not notice BRN?

Be careful trading this kind of tight trading ranges. Simply there is no space for the price to move.

ST

Reply



Kavi June 21, 2012 at 1:43 PM

Hi ST

Thanks for a separate post.

BOF #1 was avoided due to 13 pts range.

Today in this roughly 20 pts range so far prices tested extremes two times on both sides. Hope third time will be the decisive one.

Thanks again for everything.

Reply

Add comment

Note: Only a member of this blog may post a comment.

Enter your comment...



Comment as: Google Account 

Publish

Preview

[Newer Post](#)

[Home](#)

[Older Post](#)

Subscribe to: [Post Comments \(Atom\)](#)

Important Posts

- [Disclaimer](#)
- [Glossary](#)
- [Rants 'n Raves](#)
- [Structure and Patterns](#)

Download E-Books

- [Decision Points](#)
- [Structure and Patterns](#)
- [Rants N Raves](#)
- [TRADE-SCORE](#)
- [Video Promo](#)

[Statcounter](#)

Reciprocal Links

- [Lance Beggs @ YTC](#)
- [URD @ charttechnicals](#)
- [KPL @ vfindirect](#)

Blog Archive

- [2015](#) (100)
- [2014](#) (274)
- [2013](#) (299)
- ▼ [2012](#) (338)
 - [December](#) (23)
 - [November](#) (28)
 - [October](#) (28)
 - [September](#) (27)
 - [August](#) (30)
 - [July](#) (33)
 - ▼ [June](#) (33)
 - [Reading: Secret Methods](#)
 - [Angry Trader](#)
 - [Self Feeding Loops](#)
 - [29062012](#)
 - [28062012](#)
 - [27062012](#)
 - [26062012](#)
 - [25062012](#)
 - [Reality of the Market](#)
 - [22062012](#)
 - [Spike and Channel](#)
 - [Quote of the Day](#)
 - [21062012](#)
 - [20062012](#)
 - [19062012](#)
 - [18062012](#)
 - [Help](#)
 - [Trends](#)
 - [15062012](#)
 - [14062012](#)
 - [13062012](#)
 - [Demotivator](#)
 - [12062012](#)
 - [11062012](#)
 - [How To Be Successful](#)
 - [08062012](#)
 - [WAP Strategy](#)
 - [Barbed Wire](#)
 - [07062012](#)
 - [06062012](#)
 - [Reading : Brian Hoffman](#)
 - [Concepts and Tactics](#)
 - [01062012](#)
 - [May](#) (33)
 - [April](#) (27)
 - [March](#) (31)
 - [February](#) (42)
 - [January](#) (3)