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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

Friday, February 28, 2014

28022014



Used the Mar 14 contract chart to avoid confusion. Nifty opened above PDC/PDH. BOF of PDH gave a long signal which failed. Nifty was within a 15 point Barbed wire around PDH, the whole day. Tried another long on BOF of range low on break of MSP. This trade made a small profit.

Posted by [SMART Trader](#) at 3:54 PM



11 comments:



[Unknown](#) February 28, 2014 at 3:58 PM

Hi ST,

I wonder why my charts were different. Could spot only one trade.

Thanks

TBP

Reply



[SMART Trader](#) February 28, 2014 at 4:09 PM

TBP

Today I used Mar14 contract chart. Usually I use continuous charts

ST

Reply

[Anonymous](#) February 28, 2014 at 6:25 PM

Rajesh,

I am observing charts. I knew with my analysis today low would be around 6260-6265 so I should have place buy order at market at 6260 /

6265 or should place limit order at 6260/6265

Second There was a high chance that the market would open with gap. Knowing this fact, should I have gone short at market order / Limit order.

I am asking your execution methods as I am new to market.

Please let me know and the reasons for doing so.

Basically I want to know when I should place market order and when limit orders.

Thanks and Regards

Rajan

Reply



SMART Trader February 28, 2014 at 7:06 PM

Rajan

Use market order when there is an urgency to act. Otherwise enter and exit with Limit or Stop loss orders.

As you are new to the market, I will advise you not to trade on intuitions. Define a structure and tactics to trade before committing hard earned money

ST

Reply



amber February 28, 2014 at 8:10 PM

Sir good evening sir in 5 min t/f the 2.15 pm candle is MSP , kindly update thnx

Reply



sometimesbullsometimesbear February 28, 2014 at 8:30 PM

SMART Trader said...

SBSB

Quite happy with a method which works reasonably well with my little brain.
Really happy that I could help a few traders to turn around.
More happy that I am able to spend quality time with my family and friends.
Much more happy that I am able to attend and take care of my aged parents.
If I remove the human elements altogether, I am afraid, I will be unhappy

ST

February 27, 2014 at 2:29 PM

ST U r a gem...:))

Ur Thought process is very very clear and focused.

Thx for the touching reply.

Have a nice weekend...:))

Reply



Unknown February 28, 2014 at 9:12 PM

Good Evening ST,
Done one TT trade at around 11.34 AM....closed with 12 points profit.....
2nd time thought to do at 12.40 PM, but not traded as not confident....

Regards

Reply



amber March 1, 2014 at 10:22 PM

Sir good evening ,sir when time permits kindly guide on my question thnx

Reply



SMART Trader March 1, 2014 at 10:43 PM

Amber

2.15 candle is not a swing pivot.

ST

Reply



amber March 2, 2014 at 10:04 AM

Sir good morning and thnx

Reply

Anonymous [March 2, 2014 at 10:25 PM](#)

Rajesh,

Thanks for your reply. It would help me in my tactics.

I have studied, understood previous charts, am ready with my strategy for the next trading day, as mentioned in one of your blog post.

My analysis is based on reviewing charts where it traded in these levels earlier by using top down approach, starting from daily, 60 minutes and so on, to understand the bias of the market and mark highly probable to less probable supports / resistance zones for the next trading day.

I have been doing this for some time. once I get confidence then I will start trading in options.

Regards and Thanks once again for the reply.

Rajan

Reply

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 - [September](#) (22)
 - [August](#) (22)
 - [July](#) (27)
 - [June](#) (26)
 - [May](#) (20)
 - [April](#) (22)
 - [March](#) (24)
 - ▼ [February](#) (21)
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- [2012](#) (338)