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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 3, 2014

03072014



Nifty gaped up above PDH. Failed to go above IRH which was NS RN. Short on BOF of PDH on break of PDC/RN. Price suddenly reversed and could not capture anything other than brokerage. Then it was a range move all the day. Went long when the third attempt to go below the range failed. This one also ended as a scratch.

Posted by SMART Trader at 3:32 PM



18 comments:



Unknown July 3, 2014 at 3:44 PM

Hi ST

Was it prudent to go short below PDC as BOF PDH the second time, when price retraced to PDH again?

Thanks

TBP

Reply

▼ Replies



SMART Trader July 3, 2014 at 4:03 PM

Nothing wrong in it.  
But that time the assumption was a range between 7740-60  
So thought space was less

ST

Reply



Only Nifty July 3, 2014 at 3:45 PM

ST Sir,

Choppy session.. managed to close with 1 point loss.  
Trades [here](#)

Note: Rose Mary here.. changed profile name

Reply

▼ Replies



**SMART Trader** July 3, 2014 at 3:57 PM

Ok. Ok.  
"What's in a name? That which we call a "Rose"  
By any other name would smell as sweet."  
But your posted link is wrong. Now corrected

ST



**Only Nifty** July 3, 2014 at 4:10 PM

+1 to your idea.. :)

Reply



**Unknown** July 3, 2014 at 3:50 PM

ST Sir,  
As suggested i paper trade two months fell i will success now as paper trade gives good profit but now i started with real money from july but i suffered losses continue three days. Very tense now plz suggest is any difference between paper trade to real money. Very confuse now.  
Regards  
SS dhiman

Reply

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**SMART Trader** July 3, 2014 at 4:10 PM

Dhiman  
In paper trading you are trading without any emotion  
Once real money enters on line, you will feel nervous. quite natural  
You have to overcome it by doing. No other way  
Three days are too short a period to get upset

ST

Reply



**vikram** July 3, 2014 at 3:51 PM

Hi ST,  
My only profitable trade was the BO of IRL as that was below BOF of PDH and got 10 points when NF sharply reversed and I covered at 7745. Rest all days was choppy. The more frustrating is that I could see that the market is choppy and volatile but still I traded and ended with 12 points loss for the day. For me, I was waiting for either BOF or BPB of 7760 but still could not control myself to enter into the channel movement (both up/down) of NF. Now, hopefully lesson learnt and I shall be dealing with only the selective trades. Today was the real test of the patience of day trader to find right entry and stay away otherwise.

Reply

▼ Replies



**SMART Trader** July 3, 2014 at 4:15 PM

You must have an idea about the current range while trading  
Try to sell the highs and buy the lows of these ranges  
Do not fiddle with the middle. trade the extremes

ST



**vikram** July 3, 2014 at 5:04 PM

Hi ST, I was very much clear about the range and I was not caught up in the false BO of 7730. I just fiddled in the middle, entering in the pullbacks, trying to anticipate the breakout. But as you said " Do not fiddle in the middle, trade the extreme". Point well taken.

Reply



**Guru Krish (Trading Nirvana)** July 3, 2014 at 3:55 PM

Hi ST,

This is my First post here. First of all I would like to thank you for the e-book which you have given us. Trying to grasp many things, but taking it slowly. Today I attempted the same trade (BOF of PDH) above and took 20 points immediately sensing BRN in NS, but was not sure of third attempt trade, looked contra to me to did not take it.

Just have a doubt on, can we not take the short trade @PDH when price retraced after the first fall keeping 10 points sl?

Best Regards,  
GK

Reply

▼ Replies



**SMART Trader** July 3, 2014 at 4:36 PM

Thanks for the visit and comment  
You can short there with a SL above PDH. But there was no space for the trade to move  
PDC and RN was below it. Market was trying to make a range 7750-60.  
Please do read all the important posts listed below the blog. There are around 150 posts

ST



**Guru Krish (Trading Nirvana)** July 3, 2014 at 5:10 PM

Thanks ST..Yup this weekend I shall Dedicate for it :)

PS: Rose Mary Thanks for introducing me to DP trading :) Lots to learn though!! ;)

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Reply



**Trade 4 living** July 3, 2014 at 8:11 PM

Rajesh,

Please answer my 2 Qs:

1. Could we go short at 9:36 or 9:39 as bears >>>> bulls in marker depth ?
2. Could we go long at 09:59 as bulls >>>> bears in market depth?

With kind regards

Reply

▼ Replies



**SMART Trader** July 3, 2014 at 8:52 PM

1.As per my method No. The question is whether the price is getting accepted or rejected at PDH.  
Price fell below PDH on 9:45 Bar only. There it is a short  
2.My method is trading Decision Points. No trade here as it was not a trade location  
Market depth is not a part of my trading method and I do not know anything about it. Sorry

ST



**Trade 4 living** July 3, 2014 at 9:12 PM

Rajesh,

Thanks for the answers, it would help me in my thought process and execution !

with kind regards,

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Reply



**vikram** July 4, 2014 at 8:54 AM

Are you on icharts sb?

Reply

▼ Replies



**SMART Trader** July 4, 2014 at 9:00 AM

No. I don't post there.

ST

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Reply

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