

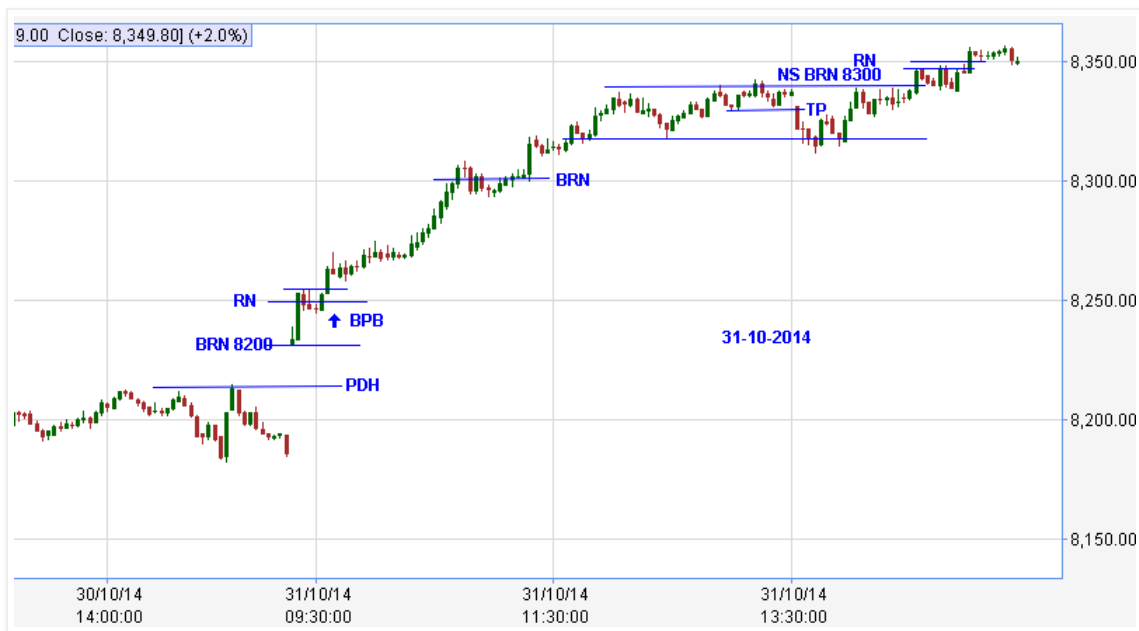


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Friday, October 31, 2014

31102014



Nifty gaped up above PDH. Failed to go below NS BRN 8200 level which was day open. Long on BPB PDH on break of RN. It was just trailing afterwards. Price stalled at BRN and there was a TRAP pattern there. Then it was a 20 point range for a long time. TP on BOF of range high. Skipped BOF of range low as there was NS BRN, RN and Range high above.

Posted by SMART Trader at 3:29 PM



22 comments:



Trader Pai October 31, 2014 at 3:31 PM

Hi ST,
My trades
http://tradingdecisionpoints.blogspot.com/2014/10/blog-post_31.html .

Please comment on my trades especially the TP of the first trade

thanks
Kishore
Reply

▼ Replies



SMART Trader October 31, 2014 at 3:51 PM

On type 1 trend days, most of the time there will be a TRAP or a CPB in between
There are two ways to deal with it either give a little room for your stop to accommodate CPB or exit at DP and reenter on TRAP or reversal.
Here mental stops can also be used. My protective hard stop was at 8290 as I was already in good profit. I watched the price move and decided to exit if a candle closed and settled below the swing low. This did not happen and I escaped the stop out. These are all tactics. Use your imagination

ST

Trader Pai October 31, 2014 at 4:01 PM



thanks ST
I hesitated to re enter because nifty was already up 100 points

rgds
Kishore

Reply



Unknown October 31, 2014 at 3:51 PM

Hi ST

Thanks for the charts!!!

TBP

Reply



AtoZhealthnews October 31, 2014 at 4:24 PM

hi sir,

generally your first trade start after 10a.m .. pls tell your average of first trading time...

thanks.

Reply

▼ Replies



SMART Trader November 1, 2014 at 10:02 AM

I do not keep such statistics
But generally big moves wont happen during lunch time 12.30-2.15

ST

Reply



Unknown October 31, 2014 at 6:05 PM

what was your thought process during 10.45 to 11.00 AM

Reply

▼ Replies



SMART Trader November 1, 2014 at 10:13 AM

Price never came below my entry point.
Price traded above RN safely.Next DP was BRN.
Usually once price breaks an Option strike, it will move to the next without much resistance
In other words market has a tendency to range between two option strikes

ST



Unknown November 1, 2014 at 5:13 PM

was there a valid BOF of BRN?



SMART Trader November 1, 2014 at 10:27 PM

Yes. It ended as a CPB or TRAP
Do not go CT on a trend day unless price breaks MSP convincingly

ST



Unknown November 2, 2014 at 6:18 PM

thanks a lot :-)

Reply



Unknown October 31, 2014 at 6:52 PM

whats the breakeven points with 1 lot now(25)?

Reply

▼ Replies



SMART Trader November 1, 2014 at 10:21 AM

It will be around 3 points (Rs 75/-) a round trip

ST



Trader Pai November 1, 2014 at 11:48 AM

yesterday it was 85 per lot(25) in zerodha

rgds
Kishore

Reply



Trekkie November 1, 2014 at 12:00 PM

Hi ST,
I am trying to understand NSBRN. Please check attached chart <http://imgizer.imageshack.com/img674/1372/JEKtJb.png>. Price is above NSBRN (first red line) we can boldly go long if our criteria are met. Second NSBRN redline, are we thinking of exiting in the highlighted area?

Reply

▼ Replies



SMART Trader November 1, 2014 at 1:36 PM

NS levels are not considered as DP
You expect some reaction there and take an appropriate decision
Trade decisions are made as per NF price action

ST



Trekkie November 1, 2014 at 1:48 PM

Hi ST,
Thanks a lot, I dont get NS Spot with my data subscription, is it ok to use a 5 min chart from bazaar trends for seeing where Spot is in relation to Futures?



SMART Trader November 1, 2014 at 4:05 PM

Spot value you can always see on trading terminal. That is enough

ST

Reply



Unknown November 3, 2014 at 9:58 AM

Hi Sir do u trade in nifty options

Reply

▼ Replies



SMART Trader November 3, 2014 at 10:34 AM

No.

ST

Reply



Trekkie November 3, 2014 at 11:40 AM

ST,
Good morning. Globaldatafeeds has said they wont be able to provide data two days this week because of some testing at NSE. How about icharts?

Reply

▼ Replies



SMART Trader November 3, 2014 at 12:42 PM

No official confirmation. May not be
NSE is shifting the trading to Chennai DR servers for two days

ST

Reply

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