

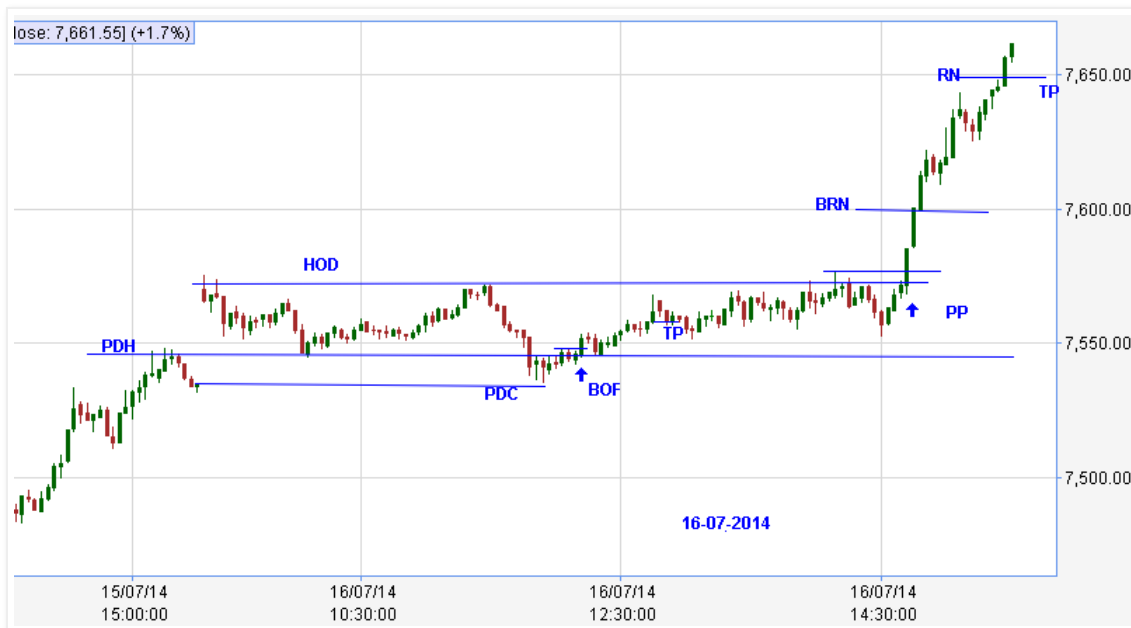


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Wednesday, July 16, 2014

16072014



Nifty Gaped up above PDH. There was no momentum to the upside. Price drifted down and found support at PDH. Went long on the BOF of PDH and TST of PDC. Trade did not work as expected. Long on the BO of HOD as PP. Trailed till RN 7650.

Posted by [SMART Trader](#) at 3:53 PM



23 comments:



[Unknown](#) July 16, 2014 at 4:06 PM

Hi ST
Hope you had a great trip.
Can we consider the last long(whr you marked PP) as TRAP?

Thanks
TBP
Reply

▼ Replies



[SMART Trader](#) July 16, 2014 at 4:08 PM

It was also a minor TRAP
But I dont think many people shorted and got trapped there.
It was more of a PP

ST

Reply



[Price Action Lab](#) July 16, 2014 at 4:12 PM



Hi ST,

My order @PP not got filled(7577.1 - 7578).
where was yours..?


Thanks
Naveen


Reply

▼ Replies


 **SMART Trader**  July 16, 2014 at 4:57 PM
7576.50 trigger and 7577.50 limit. It triggered
Sometimes it happens. Price will jump over the order


ST


 **Trekkie** July 16, 2014 at 6:55 PM
Hi ST,
Welcome back!! My order too was skipped, but I jumped in around xx91 above the bar. For SL orders (especially when probability of good move is high), if we give 2 or 3 points, would we still get the best price possible?

 **Unknown** July 17, 2014 at 3:30 PM
why xxxx.50 , any specific reason?

Reply

 **Unknown** July 16, 2014 at 4:13 PM
Thanks ST for reply and info on icharts...
Reply



 **vikram** July 16, 2014 at 4:19 PM
Good to see you back... Hope you had nice trip!
Reply

 **Only Nifty** July 16, 2014 at 4:30 PM
ST Sir,


Hope you enjoyed trip :)
Nifty tested patience to the core & gifted good move in late minutes :)

Trades [here](#)
Reply


▼ Replies


 **SMART Trader**  July 16, 2014 at 4:59 PM
Nice trades
You are managing risk well

ST

 **LuckyHaa** July 16, 2014 at 7:23 PM
yes.....Rose managing risk well and getting big points as well...

Reply

 **zen** July 16, 2014 at 4:30 PM
welcome back ...
Reply

 **Guru Krish (Trading Nirvana)** July 16, 2014 at 4:40 PM
Hi ST,
Hope you had a great trip..

I need to learn more on PP.. Always there is a fear of BOF in back of my head.. how should we treat this problem? :) my trades [Here](#)

Cheers!
GK
Reply

▼ Replies



SMART Trader July 16, 2014 at 5:03 PM

GK
You can attempt a BO after a long consolidation
It should be with the trend and preferably after a BOF at the other extreme
A TRAP pattern or a consolidation at BO end will make it high probability

ST



Guru Krish (Trading Nirvana) July 16, 2014 at 7:46 PM

Thanks ST ..

Reply



Unknown July 16, 2014 at 5:45 PM

ST
Thanks and welcome back i sorted initial range after gap covered at pdh but due to connectivity problem could not attempted
long thanks again for technique and thanks for new e book on patterns.

Reply

▼ Replies



SMART Trader July 16, 2014 at 6:24 PM

Good Trade

ST

Reply



sleepytrader42 July 16, 2014 at 6:03 PM

ST,
If you have time, could you
a) describe a typical trading day (e.g., hours in front of screen, office setup etc)
b) how you maintain concentration/focus for the duration of trading session (e.g., do you do anything specific in between trades, once in a trade). Thanks.

Reply

▼ Replies



SMART Trader July 16, 2014 at 6:46 PM

a) I will be online from 9AM to 3.30 PM. Little more time for answering comments etc
No office set up . trading from home with an 8 year old windows XP setup
<http://screencast.com/t/Fcj2eBKe>
b) I keep the notepad open and go on typing the thoughts to maintain focus
IMHO there is no point in wasting too much on Computers, screens, data feeds, S/W etc.
There is an old saying in Malayalam "Vallabhanu Pullum Ayudham" which means
Even grass blade is a deadly weapon for a trained warrior.

ST



Trekkie July 16, 2014 at 7:08 PM

Good one :) You indeed are a Vallabhan, glad that you are on our side. Was watching (rather listenign to the dialogue) Aaraam Thampuran today while nifty was trying to put me to sleep :)

This reminds me of a visit to a computer shop about 4 months ago. There was a couple in there who were trying to buy multiple monitors and a high end system just so they can "start" trading. The guy appeared to be risking everything he owned to get himself ready for trading. His system required him to have two monitors, one for buy orders and another for sell orders. I felt bad for them, tried to pick up a conversation in hope of trying to help them avoid disaster, but he was too sure of what he was doing and wasn't in a mood to chat. :(



goodidea.vishal July 16, 2014 at 10:18 PM

ST sir , thanks sir for your screen shot during trading hour , i got one more point to learn from youopen notepad and write down thought process on it .. really helpful . thank you ...

if you have any other this type of tricks then plss share it will help other people like me ...
thank you



PA Trader July 17, 2014 at 9:28 AM

Yes, the notepad thing is good. Will help stay focused. Specially needed for me as I tend to wander off in the wild world of internet and social media. Instead of typing, could also try writing down in a diary/notebook.

Reply

zen July 17, 2014 at 12:40 AM



pls dont make fun of me ... i too started recording my observations in a blog... sincere thanks to ST sir....im not a trader yet... but doing it occasionally & here is my blog.. <http://senthilmoney.blogspot.in/>

Reply

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