

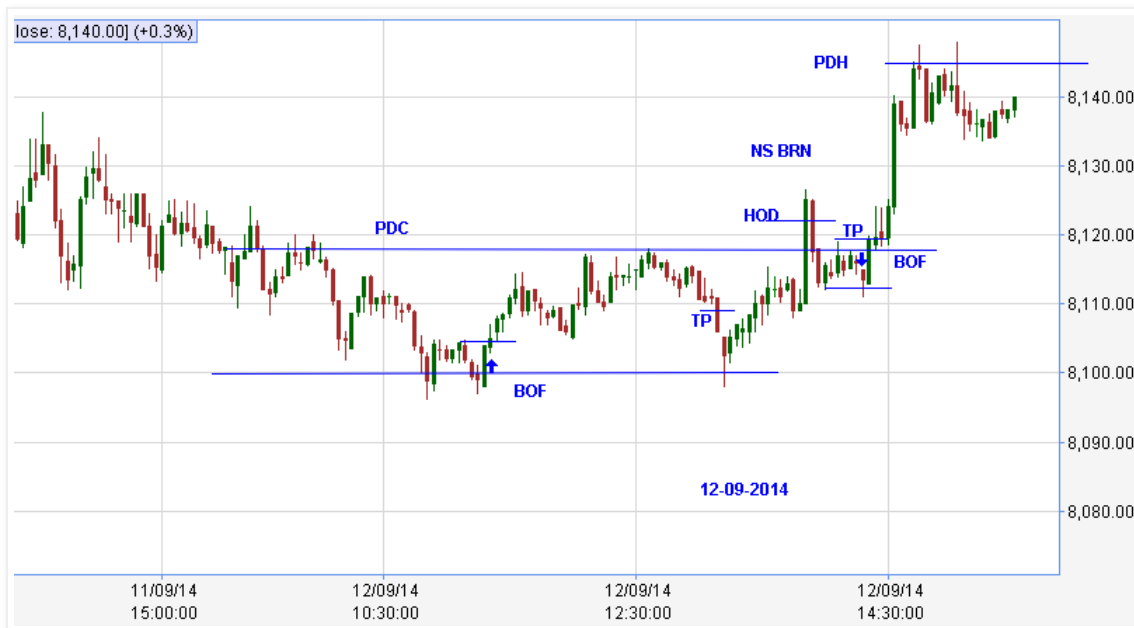


This image is no longer available. Visit [tinypic.com](http://tinypic.com) for more information.

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

Friday, September 12, 2014

12092014



Nifty opened below PDC and tried to move above PDC. Skipped BOF of PDC as IRL and BRN below it. Went long on the second BOF of BRN. Tp when it bounced from PDC. There was another BOF of BRN which I avoided. Tried a short on BOF of PDC /HOD. Got trapped and stopped out above the swing high. Did not try the BO of HOD as NS BRN and PDH was there as barriers

Posted by SMART Trader at 4:09 PM



24 comments:



kishore September 12, 2014 at 4:15 PM

Hi ST,  
My SL limit order was skipped today.  
How much difference is apt between trigger price and price ?

thanks n rgds  
Kishore

Reply

▼ Replies



SMART Trader September 12, 2014 at 4:23 PM

Usually I keep 50Ps  
If you expect a lot of stop triggering keep one point minimum

ST



kishore September 12, 2014 at 4:28 PM

I kept 1 point ..still skipped

rgds  
Kishore



**SMART Trader** September 12, 2014 at 4:41 PM

Sometimes it happens.  
Few days back lost 40 points as my SL did not trigger

ST



**kishore** September 12, 2014 at 6:17 PM

Thanks ST,  
After two weeks of live trading I am at minus 3000 for a capital of 1 lakh.  
But My expectation was worse though ..

thanks n rgds  
Kishore

---

Reply



**kishore** September 12, 2014 at 4:17 PM

And Your first trade :- Wasnt that a channel inside which you took the trade?

thanks  
Kishore  
Reply

▼ Replies



**SMART Trader** September 12, 2014 at 4:30 PM

Yes it was a channel down  
I entered on second BOF of BRN on break of swing high  
In a downward channel price breaks above the swing high, channel breaks  
It can end up as a TRAP also if the break of swing high fails. Another reason was that the second push down did not make a new low below BRN

ST

---

Reply



**sleepytrader42** September 12, 2014 at 4:18 PM

Hi ST,  
Could you please outline why you didn't take a) the third BOF of IRL and b) the BPB of PDC.  
Thanks.

Reply

▼ Replies



**SMART Trader** September 12, 2014 at 4:39 PM

I was sitting tight on my earlier long for two hours. I did not felt like going long again  
Further I did not trust that BOF because price did not go below LOD to trap shorts  
After the stop out, I was thinking to go long, but hesitated considering the earlier BOF and two candles with upper tails that showed some selling

ST

---

Reply



**rocky** September 12, 2014 at 5:34 PM

when you decided IRL i mean time it could be 9:36 bar or 10:12 bar so at what time you decide 11:15 bar as previos day low was also far what was thought process in your mind. kindly share

Reply

▼ Replies



**SMART Trader** September 12, 2014 at 7:23 PM

Sorry. I did not understand your question  
Please explain

ST



**rocky** September 12, 2014 at 8:35 PM

Sir i mean to say when you marked 11:15 bar as IRL why not at 9:36 or 10:12 bar as price also bounced from there at 11:15 why u marked irl



**SMART Trader** September 12, 2014 at 9:17 PM

Where I have marked IRL?  
I have not marked it on the chart

ST



rocky September 12, 2014 at 10:13 PM

Where you took BOF and same case is happened earlier 9:36 or 10:12 bar isnt it what was reason behind 11:15 bar



SMART Trader September 13, 2014 at 9:26 AM

I went long on the BOF of BRN 8100

I did not understand its connection with IRL, 9.36 and 10.12 bars

ST



Trekkie September 13, 2014 at 9:49 AM

For me, sometimes inverting the chart gives better perspective <http://imgizer.imageshack.com/img901/2674/uoVUhg.png>



SMART Trader September 13, 2014 at 11:16 AM

Whew....

Now I know who you are.

Am I right?

ST



Trekkie September 13, 2014 at 6:10 PM

LOL ST thats sooo funny...actually my mind is somewhat skewed in one direction sometimes, so I have this afl in amibroker that i use to invert the chart and see whats going on, especially when I am unsure of price direction...

Thanks for the laugh. ...

Reply



nirtos September 12, 2014 at 9:00 PM

Hi ST,

MY TRADES :<http://screencast.com/t/UH884jOTCq>

Reply

▼ Replies



SMART Trader September 12, 2014 at 9:20 PM

Good trades.

I hesitated and missed the last one

ST

Reply



Bharat September 13, 2014 at 5:44 PM

ST,

Can we consider 9.36 low as IRL. i missed the brn 8100 brkout failure trade looking to FTA as IRL. Please throw some light what make u not to consider it as FTA and taking the trade.

Thanks and Regards

Bharat

Reply

▼ Replies



SMART Trader September 13, 2014 at 8:21 PM

I was aware of IRL and was ready to exit if price goes below my entry.

FTA is where you can expect some opposing order flow. It does not mean price will reverse from there

Price follows the path of least resistance. My reading after 2nd BOF of BRN was IRL is likely to be broken and not BRN

Decision points are make or break levels

<http://nifty nirvana.blogspot.in/2012/11/make-or-break-levels.html>

ST

Reply



Bhavir September 14, 2014 at 4:00 PM

Hi ST - still paper trading this week. But will be honest in the emotions running through the day

1) BOF of DL - 11.23 @ 8107 - Stopped at trailing cost @ 11.35 @ 8107

- 2) Agree with you - avoided BOF at 1:15 since NF did not make a new low (so perhaps not confident that there might be enough order flow to support long)
- 3) Wasn't watching market closely to simulate emotions for 1:50 BOF short trade
- 4) Scratched BOF of PDH and RN - short @ 15:04

Point 4 valid? And reasoning on point 2 valid?

Reply

▼ Replies



**SMART Trader** September 15, 2014 at 4:29 PM

Your thought are right.  
Better to avoid trades after 3 PM. there will not be any commitment from traders

ST

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)
  - [December](#) (22)
  - [November](#) (19)
  - [October](#) (23)
  - ▼ [September](#) (22)
    - [30/09/2014](#)
    - [29/09/2014](#)
    - [26/09/2014](#)
    - [25/09/2014](#)
    - [24/09/2014](#)
    - [Baby Step](#)
    - [23/09/2014](#)
    - [22/09/2014](#)
    - [19/09/2014](#)
    - [18/09/2014](#)
    - [17/09/2014](#)
    - [16/09/2014](#)
    - [15/09/2014](#)
    - [12/09/2014](#)
    - [11/09/2014](#)
    - [10/09/2014](#)
    - [09/09/2014](#)
    - [05/09/2014](#)
    - [04/09/2014](#)
    - [03/09/2014](#)
    - [02/09/2014](#)
    - [01/09/2014](#)
  - [August](#) (22)
  - [July](#) (27)
  - [June](#) (26)
  - [May](#) (20)
  - [April](#) (22)
  - [March](#) (24)
  - [February](#) (21)
  - [January](#) (26)
- [2013](#) (299)
- [2012](#) (338)