

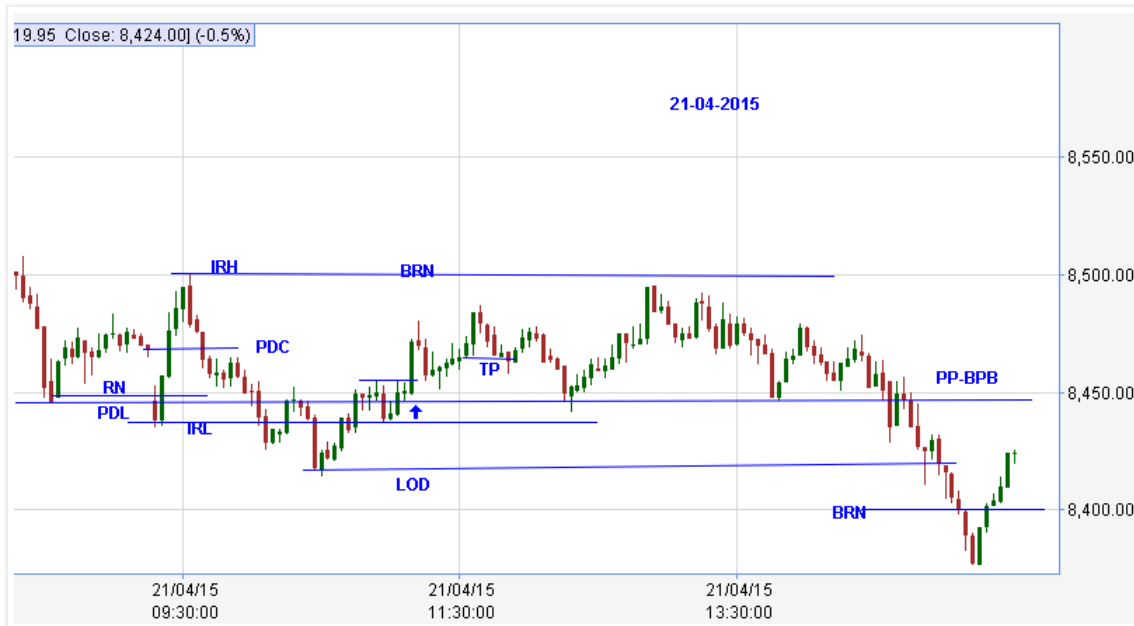


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Tuesday, April 21, 2015

21042015



This is an illustrative example of the concepts being discussed. Markings are just visualizations on historical data in hindsight analysis
Nifty moved well today. But I could not capture any good moves. Missed the BOF of PDL in the morning and the later BOF long failed to move. Had to scratch this one. There was an order at BRN 8500 to sell . Market reversed before that. Hesitated to enter on the break of PDL in the afternoon. This one moved very well.

Posted by SMART Trader at 3:39 PM



15 comments:



SuMa April 21, 2015 at 3:54 PM

Thanks.
Reply



Uday Dave April 21, 2015 at 4:15 PM

Sir,

What are your thoughts for TST sell at BRN around 9:30 in the morning? A CT 60 point move to the DP.

Thanks.
URD
Reply

▼ Replies



SMART Trader April 21, 2015 at 8:16 PM

The momentum move up was scary to fade further there was a fluid above and BRN did not give much support on earlier down move. Before hitting the BRN it broke PDC and a swing high. We cant rule out a pull back to these levels and further up move
ST



Unknown April 21, 2015 at 8:46 PM

i too was thinking if i could have taken this setup so this explanation brings clarity to me too, thanks :). You have mentioned that you placed sell order around 8500, could you explain the details of these kind of trades, like on what conditions you decide to take trades like these ? where would the initial sl be in this trade ? how you expect price to move to satisfy your trade premise ?

Reply



Unknown April 21, 2015 at 4:39 PM

pp mean what sir,bof trade you really missed or intentionally not touched

Reply

▼ Replies



SMART Trader April 21, 2015 at 8:19 PM

PP means Pressure Play. Read the post on this subject
We will not be confident to take some signals and hesitate to enter. Some times we will miss some good trades
Part of the game

ST

Reply



Unknown April 21, 2015 at 6:41 PM

thanks ST,
Even I couldnt take any trade today

rgds
Kishore

Reply



Unknown April 21, 2015 at 11:39 PM

ST,

what about going long at PDL at 12 :20 pm after beautiful pin bar . because break of PDL failed 2 times in the morning session.

Another long signal at 13 :50 ..immediate reversal at PDL master candle..

Can you please share your thought process here.

Thanks,
Aristotle.S

Reply

▼ Replies



SMART Trader April 22, 2015 at 8:50 AM

Do not go against the market bias . Price was not able to hit the morning high even after a BOF of IRL/PDL
These counter trend trades are low probability trades. You can go for it if you can manage it tight.

ST



Unknown April 22, 2015 at 12:11 PM

what i observed(i dont have much experience trading Nifty though) is that on days when volatility is high and market has moved much in higher timeframes we can look for CT trades with tight management though, with high volatility we have better chance of getting a decent move before it reverses and after long trend moves there is high chances of profit booking so we can look for these CT setups near major demand/supply zones.



Unknown April 22, 2015 at 11:48 PM

Thanks ST

Reply



Bhavr April 22, 2015 at 12:33 AM

Indeed a pleasure to have you back sir. You have truly added value to my chart reading skills.
Would like to share what I am watching as we approach prior support at 8360. Your thoughts appreciated.

<https://niftytradediary.wordpress.com/2015/04/22/21-april-2015-eod-analysis/>

Reply

▼ Replies

SMART Trader April 22, 2015 at 9:00 AM



Support and resistance are what matters in markets. Because these are markets own levels
Dps are high probability SR levels. Trading these levels with market bias will always give you an edge

ST

Reply



DM April 22, 2015 at 8:31 AM

ST,

When you write "Missed BOF of PDL in the morning" which possible trade are you referring to?

Also, have noticed a pattern when Up Trendline (UTL) and Down Trendline (DTL) intersect. Have termed it Channel Cross (CC), Price reverses from intersection point.

Yday UTL was holding price before it cracked (also uploading 1M chart for more clarity). It reversed and moved up but a new DTL held it down. Moved below UTL and retested intersection point before dropping further.

3M: <http://screencast.com/t/6k1uvdUD5FU>

1M: <http://screencast.com/t/7QhsaGnGCK8>

TrendLines/Channels are not a part of DP system. But this could be investigated. TST trades in the direction of daily trend could be initiated at the intersection point.

Thx,
DM

Reply

▼ Replies



SMART Trader April 22, 2015 at 9:16 AM

One can aggressively long above the first candle expecting a bounce from PDC
Nothing wrong in exploring or investigating other possibilities. But the problem with TL is that they are very subjective and can be drawn all over the place

ST

Reply

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