



More ▾

Create blog Sign In

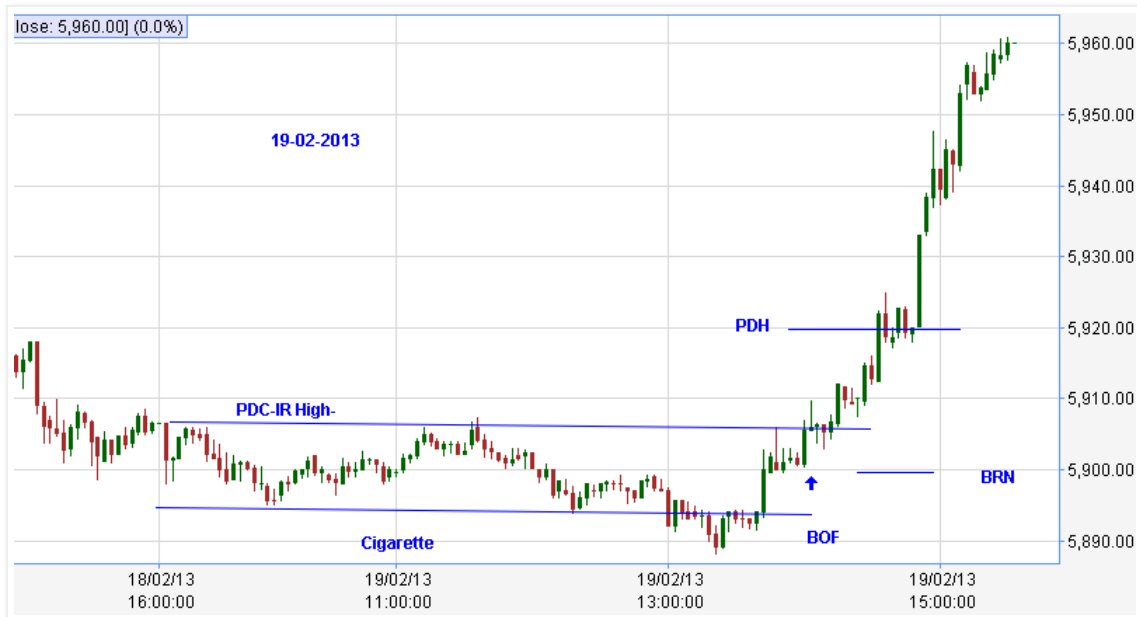


This image is no longer available.
Visit tinypic.com for more information.

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

Tuesday, February 19, 2013

19022013



Nifty opened near PDC. Formed a cigarette pattern around BRN. Went long on BOF of range low. This trade moved much more than I expected. I did not expect it to move beyond PDH

Posted by SMART Trader at 9:16 PM



8 comments:



akshay February 19, 2013 at 10:01 PM

hi sir

I went long on second test of range low ...but bof dint succeed and had to scratch....What prevented you from going long here?

Reply



SMART Trader February 19, 2013 at 10:17 PM

Akshay

- 1.We are trying to trade a 10 point range.
- 2.In between there is BRN 5900 just 5 points away.
3. Just a TST only. No order flow from trapped traders.
- 4.CT trade. Price below the open of the day and PDC.
- 5.Initial move is down

ST

Reply

vishal February 19, 2013 at 10:37 PM

hi sir,

as u mentioned in some previous post,wap n ltp gap was like 20 to 25 points at 2.59,(nf 5935),could we have entered there also.?

Reply



SMART Trader February 19, 2013 at 10:45 PM

vishal

I was not paying attention to VWAP today.usually a gap of 30-35 point trigger such a move.

ST

Reply

Anonymous February 20, 2013 at 12:07 AM

Sir, can you recommend some respectable reference on price action for further understanding as i have read a few like NIAL Fuller, price action 5, but they generally recommend 4 hr time frame for good results in forex. could you please recommend some study material on price action which is for intra day. further i'm finding it difficult to implement with stock futures, is it applicable for indices only or some other asset class like crude, gold, stocks, currency etc

shai

Reply



Sakthivel February 20, 2013 at 8:45 AM

Hello Sir,

I appreciate you for taking BOF of range low. But my question is why did you not take the BO of range low in downward direction? Coz, it seems that price breaks the low range of cigarette initially, please explain.

Trx in advance,

Reply



SMART Trader February 20, 2013 at 9:24 AM

Sakthivel

My short entry order did not trigger.

We must be very nimble to trade this. Keep your entry order a little far from the range extreme to avoid false breaks

I got trapped on 15022013 and reversed the trade immediately

ST

Reply



SMART Trader February 20, 2013 at 9:28 AM

Shai

Method will work in all instruments. But you have to tweak and adapt to it.

Check <http://www.yourtradingcoach.com/>

I have stolen a lot from Lance Beggs

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 @ vfmindirect](#)

Blog Archive

- [2015](#) (100)
- [2014](#) (274)
- ▼ [2013](#) (299)
 - [December](#) (25)
 - [November](#) (25)
 - [October](#) (27)
 - [September](#) (26)
 - [August](#) (22)
 - [July](#) (26)
 - [June](#) (26)
 - [May](#) (25)
 - [April](#) (15)
 - [March](#) (25)
 - ▼ [February](#) (25)
 - [Quote](#)
 - [28022013](#)
 - [27022013](#)
 - [26022013](#)
 - [25022013](#)
 - [Cornerstones](#)
 - [22022013](#)
 - [21022013](#)
 - [20022013](#)
 - [19022013](#)
 - [15022013](#)
 - [Consistency.](#)
 - [14022013](#)
 - [@Mohit](#)
 - [13022013](#)
 - [12022013](#)
 - [11022013](#)
 - [@Mohit Sharma](#)
 - [08022013](#)
 - [Situational Awareness](#)
 - [07022013](#)
 - [06022013](#)
 - [05022013](#)
 - [04022013](#)
 - [01022013](#)
- [January](#) (32)
- [2012](#) (338)