

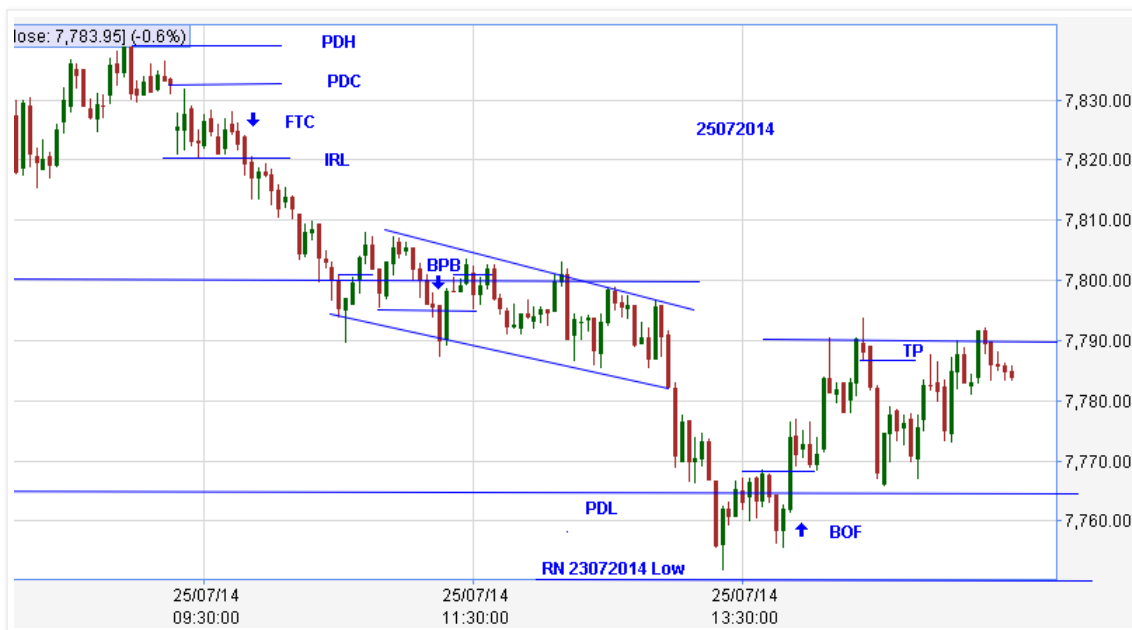


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*There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits*

Friday, July 25, 2014

25072014



Nifty opened below PDC. IR formed. Short below IRL when three attempts of nifty to move up failed. TP On the BOF of BRN. Shorted again when two attempts to go above BRN failed. Price refused to move down. Suspected a BW and exited. For a while it was a channel move. Failed to capture the down move. Avoided short below PDL because of RN which gave strong support day before yesterday. Long on BOF of PDL. TP at the congestion area.. No other trades

Posted by SMART Trader at 3:42 PM



16 comments:



Only Nifty July 25, 2014 at 3:44 PM

ST Sir,

Missed down move today, as i avoided BPB short at IRL & took BPB short at BRN.. which stopped out. Stayed away for rest of the day, as i am not comfortable. Seems i am getting into "1st Trade Failure Syndrome"!

Should get rid of this ASAP :)

Trades [here](#)

Reply

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SMART Trader July 25, 2014 at 4:02 PM

I think it happens to all the trades  
If we miss a good trade ,we will jump at the next mediocre one  
If the first one fails, we hesitate and miss the second good one

St

Only Nifty July 25, 2014 at 4:15 PM



Yes Sir!

May be it is too early to do any analysis on my DP trading performance, but i see interesting pattern!  
80% of my Gains, came through 20% of Total trades... 80% of my GREEN days started with Successful 1st Trade.



**SMART Trader**  July 25, 2014 at 4:31 PM

80-20 rule works everywhere.  
You need to study your 80% mediocre trades  
Are they CT, BO, etc. Eliminate or reduce such trades  
Start doing more of what works for you.

ST



**Only Nifty** July 25, 2014 at 5:09 PM

Thanks sir.. i will work on that!

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Reply



**Unknown** July 25, 2014 at 3:48 PM

Hi ST  
Missed the initial move as arrived late for trading.  
Took 7790 as range low today and traded the down move.  
I also took BOF PDL long. TP at range low. Also the range low 7790 was VWAP(ATP). Just checked it randomly. It coincided with range low today.

Thanks  
TBP

Reply

▼ Replies



**SMART Trader**  July 25, 2014 at 4:00 PM

Good trades  
I considered the consolidation as a channel and missed the break down

ST

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Reply



**amber** July 25, 2014 at 4:58 PM

Sir good evening,sir sent a mail when time permits kindly check thnx

Reply



**Arvind** July 25, 2014 at 8:17 PM

Sir,  
Today I got left ,right from the channel move.  
First and second trade was same as yours.  
I took two trades in the channel.  
By the time the picture was clear, I had already finished my daily kota of trades.

Thanks.  
Arvind.

Reply

▼ Replies



**SMART Trader**  July 25, 2014 at 8:28 PM

When you get stopped out of a trade at a DP,suspect a channel or a BW  
I stay away till I get the picture right. Sometimes you may miss a move as happened to me today  
Let it go. Do not trade the same DP repeatedly

ST

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Reply



**Arvind** July 25, 2014 at 8:34 PM

Sir,  
Thanks for the guidance .

Arvind

Reply



**Trade 4 living** July 26, 2014 at 4:30 PM

Rajesh,

I did not quit when the nifty was hovering between 7785 and 7805 because I thought the nifty would still go down further and booked profit at 7760 as I had kept stop loss at 7810.

My question is that how much point should one should be prepared to sacrifice for larger profit ?

With kind regards

Reply

▼ Replies



**SMART Trader** July 26, 2014 at 10:20 PM

Trade 4 Living

There is no right answer for your question. No body knows what the market is going to do next. You make a decision analyzing the situation and accept the responsibility of the trade outcome.

ST

Reply



**amber** July 26, 2014 at 5:40 PM

Sir good evening ,sir sent a mail when time permits kindly check thnx

Reply



**Trekkie** July 28, 2014 at 2:21 PM

Hi ST,

Today price pulled back from 22 July Flip. Should we look that far back or just go with today's price action?

Reply

▼ Replies



**SMART Trader** July 28, 2014 at 2:55 PM

What happened to price at the earlier visit at the level is always important

Usually day traders keep 5-10 days data on their charts. If the retest is within that period, the level will have some influence

ST

Reply

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