

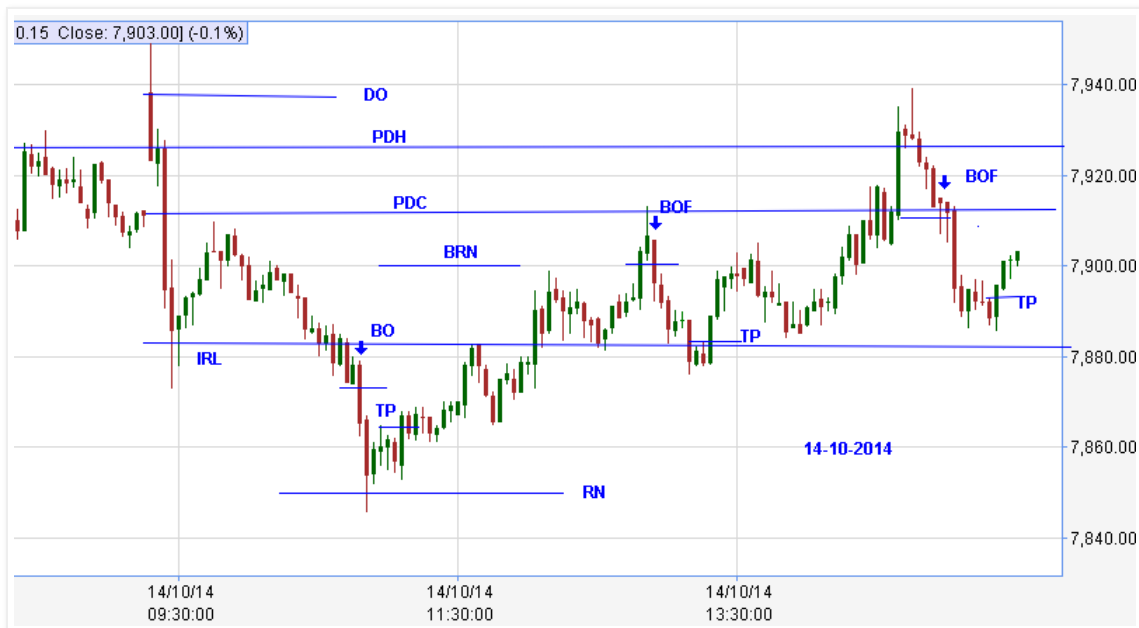


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Tuesday, October 14, 2014

14102014



Nifty gaped up above PDH and sold. Entered short on break of IR. Entry was too late. Covered when it bounced from RN. Another short on BOF BRN/TST of PDC. Did not move beyond IRL. Covered on BOF of IRL. BOF of PDC/PDH gave a short signal and this trade also did not run as expected. Covered at 20 point profit

Posted by [SMART Trader](#) at 3:55 PM



37 comments:



Trader Pai October 14, 2014 at 4:01 PM

Hi ST,
Please comment on my trades and thoughts(if you have time)

<http://tradingdecisionpoints.blogspot.com/2014/10/14-10-2014-927-did-not-get-entry-for.html>

thanks n rgds
Kishore

Reply

▼ Replies



SMART Trader October 14, 2014 at 4:17 PM

Avoid BO kind of entries. The MSP short was a BOF of BRN/PDC and logical target is the range low
Last trade was after a 90 point move and there were resistance zones above it. A low probability one

ST



Trader Pai October 14, 2014 at 4:19 PM

Thanks ST
rgds
Kishore



mrajguru October 14, 2014 at 5:12 PM

Dear ST

Want to ask about the last trade of Kishore Bhai.

Market has moved 90 points from low, there is RN above. So this is a low probability trade. Thats Ok. Now lets forget these two points. Now you tell whether this trade (BPB of PDH) is a valide or not? another thing, should we wait for the closing of the candle or not. Why i am asking is, we are putting BUY SL order. In this case price triggered, but came back from high. So what to do.

Please guide

Reply



nifty for bread October 14, 2014 at 4:11 PM

Sir,

Today PDC resisted the up move thrice, before getting broken. So, I thought that when price tries to break it in the downward direction, it will act as flip zone. This was the reason, I avoided your last trade. What was your thought process when you took the last trade?

Thanks
S.Karthikeyan

Reply

▼ Replies



SMART Trader  October 14, 2014 at 4:27 PM

It was a BOF of PDH and there was a pattern failure
BPB of PDH failed to move. One can short below PDH itself.
It happened at the fag end and trapped longs. Critical mass was also long. they need to cover
Tomorrow being holiday no body is going to take fresh long positions

ST



nifty for bread October 14, 2014 at 5:48 PM

Sir,

Thanks for the detailed explanation.

S.Karthikeyan



Trader Pai October 14, 2014 at 6:13 PM

ST,
Is it a holiday tomorrow?
Whats the occasion?

thanks n rgds
Kishore

Reply



Unknown October 14, 2014 at 4:16 PM

Hi ST

Regarding your last trade.... Could it be taken on the formation of Pin bar itself??

Thanks
TBP

Reply

▼ Replies



SMART Trader  October 14, 2014 at 4:20 PM

Yes. Can enter below PDH

Reply



rocky October 14, 2014 at 4:22 PM

<http://i62.tinypic.com/23j4roi.png> here is my trades i have a qq

why not you took positions at BRN . How you draw IRL at wicks or body i am confused see where i mark on charts

Reply

▼ Replies



SMART Trader October 14, 2014 at 4:41 PM

Tails are always tricky. We will not know where exactly the orders are. Need to adjust it on the retest. Morning I went short below the tail as IRL. Later price came back and got sold at 7880 area. This gave a clue that orders can be at this level. Later the level acted as a flip and again a BOF happened at the level proving orders exist there. I was looking for a range between PDC and IRL with BRN in between. So did not trade the signals at BRN

ST



mrajguru October 14, 2014 at 5:25 PM

Rocky, are you pulling data out of Zerodha's NEST Trader? If yes, may i know, what software u r using to do that and if no, then who is your data provider?

Thanks.



rocky October 14, 2014 at 5:28 PM

hws my trades any comment didnt took short the last one which you took at BOF



rocky October 14, 2014 at 5:28 PM

whether long was valid as CT trade?



SMART Trader October 14, 2014 at 7:58 PM

Price was within previous day range.
Then trade the range extremes

ST



rocky October 14, 2014 at 9:07 PM

Yes data from ztrader and using tracer bullet utility

Reply



Trekkie October 14, 2014 at 4:57 PM

Hi ST,

Was there a short at (A) as BOF of MSP of uptrend <http://imgizer.imageshack.com/img913/9397/YOLDjO.png> I didnt take it.

I took 2 trades, one at B not sure if it was late entry, the second trade, I took below PDH (luckily), I kept SL above PDH, where should correct SL have been?.

Reply



SMART Trader October 14, 2014 at 5:11 PM

SL Can be above PDH above the candle bodies
BRN is always prominent than MSP. Trading into BRN on break of MSP is not advisable

ST

Reply



Unknown October 14, 2014 at 5:13 PM

2nd and 3rd trade are CT? i skipped them

Reply

▼ Replies



SMART Trader October 14, 2014 at 8:03 PM

Need not skip them always
You can always take good BOF trades
Last BOF trapped a lot. Critical mass was long.
Traders need to cover at the fag end and we can expect good order flow

ST



Unknown October 15, 2014 at 2:57 PM

oh got it , i have concentrated the order flow means SL's of critical mass at MSP, now i got it that along with SL's at MSP, need to know orderflow where traders start booking profits(ex:may be at fag end, or may be next day(s) holiday or may be when strong rejection of price at a DP(BOF)...



SMART Trader October 15, 2014 at 10:38 PM

<http://niftyinirvana.blogspot.in/2013/08/order-flow-trading.html>

ST

Reply

veer October 14, 2014 at 5:23 PM

Dear ST

I shorted (the first trade of yours) at just below BRN 7900 - though it worked out profitably - is it correct to short at BPB line itself (or) should the short be after goes below the extension (7880) - please clarify ?

Further - Can we draw the IR (IRH and IRL) based on one minute time frame and trade on a 3 minute time frame ? why I am asking this - I draw out IR based on one minute time frame and this gave a BOF of IRL and BRN at 2.45 p.m - is it correct to do so ?

Regards,

Veer

Reply

▼ Replies



SMART Trader October 14, 2014 at 8:09 PM

Depend on the situation. On a BPB if the extension is far away better to enter early Then you can bailout even if the second push fails. If it is near better enter on its break I have not tried it on 1M chart. If you find it is working nothing wrong

ST



Trekkie October 15, 2014 at 11:52 AM

Hi ST,

On a BPB if the extension is far away and we enter early, is the possibility of it turning out to be a failure higher?

Failure of trade in 1M IR is far higher inrho.



SMART Trader October 15, 2014 at 1:42 PM

Earlier the entry , better the RR
Last BOF , one can enter
On break of PDH
Break of PDC
Break of BO candle low
Break of BRN
Early birds will catch the worm But will take a lot of experience and conviction

ST

Reply



Trader Pai October 14, 2014 at 6:21 PM

k sorry ...got it ...due to Maharashtra elections ..
thanks
Kishore

Reply

veer October 14, 2014 at 8:13 PM

Dear ST

Thanks.

Regards,

Veer

Reply



Unknown October 15, 2014 at 12:55 PM

ST Sir,

Can we take the first short trade at the swing pivot touching BRN, (the one prior to where you have initiated your first trade) considering it as a complex pull back ?

Regards,

KSG

Reply

▼ Replies



SMART Trader October 15, 2014 at 1:26 PM

You can very well short below 11th bar low because price made it clear that it is not interested to settle above BRN

But inexperienced traders like us wait for more confirmation. Once we gain experience we will be able to do that

ST

Reply



Unknown October 16, 2014 at 9:51 AM

16/10/14

Shorted on BOF of BRN & PDC .. Is it ok ST ? already 60 points up from low...
what's yr view on this ST ?

Reply

▼ Replies



SMART Trader  October 16, 2014 at 10:24 AM

I too shorted and covered at LOD which is also NS RN

ST



Unknown October 16, 2014 at 10:30 AM

Now , as nf is not able to move past MC (10:06) , I will take a sharpshoot short below it with SL just abv it. To be covered at 7861.
If MC broken before short initiate then order cancel.

Reply



Trekkie October 16, 2014 at 9:53 AM

Hi ST,
Could you please correct my range markings? Thanks. <http://imgizer.imageshack.com/img911/258/2RBOPa.png>

Reply

▼ Replies



SMART Trader  October 16, 2014 at 10:26 AM

Hope I need not answer now
Use a combination of ranges and DPs to initiate trades

ST



Trekkie October 16, 2014 at 10:48 AM

Yes, thank you ST. EOD would be great, just want to know if I am marking ranges correctly.

Reply

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 - [April](#) (22)
 - [March](#) (24)
 - [February](#) (21)
 - [January](#) (26)
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- [2012](#) (338)