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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*

Monday, December 31, 2012

31122012



Nifty opened within previous day range. Traded within 8 point range for nearly four hours. Then a break out and fall back to the range. A classic text book [Cigarette](#). I thought PDH will give some support after the breakout. It did not happen and the profit vanished. Notice the range low is BRN 5900 of Spot Nifty

*Wish you all a very happy and prosperous New Year.*

Posted by SMART Trader at 8:11 PM



#### 4 comments:

Anurag December 31, 2012 at 11:35 PM

ST Sir,

I entered long at BOF of TRL at 11:42 candle, waited too long and scratched around TRH. Too much waiting game and when I took profit, it suddenly broke out. Sir, I have 2 queries, one on today's trade and another on cigarette pattern:

1. Where did you entered long (before the breakout) and on what DP?
2. Is there any pattern to identify possible breakout direction in case of cigarette pattern?

Reply



sometimesbulls sometimesbear January 1, 2013 at 9:56 AM

ST, wishing u also a very happy and prosperous and Suggamm new year :)

Reply



SMART Trader January 1, 2013 at 7:44 PM

@Anurag

Cigarettes are direct breakout trades. Limit order is placed a little beyond range extreme. If it is a very tight trading range for a long period of time don't worry about the direction. Place orders on both sides

@SBSB

Thanks and same to you

ST

St

Reply

Anurag [January 1, 2013 at 7:47 PM](#)

Alright ST sir.

Wishing you and your family a Happy n Prosperous new year. God Bless!!

Reply

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