



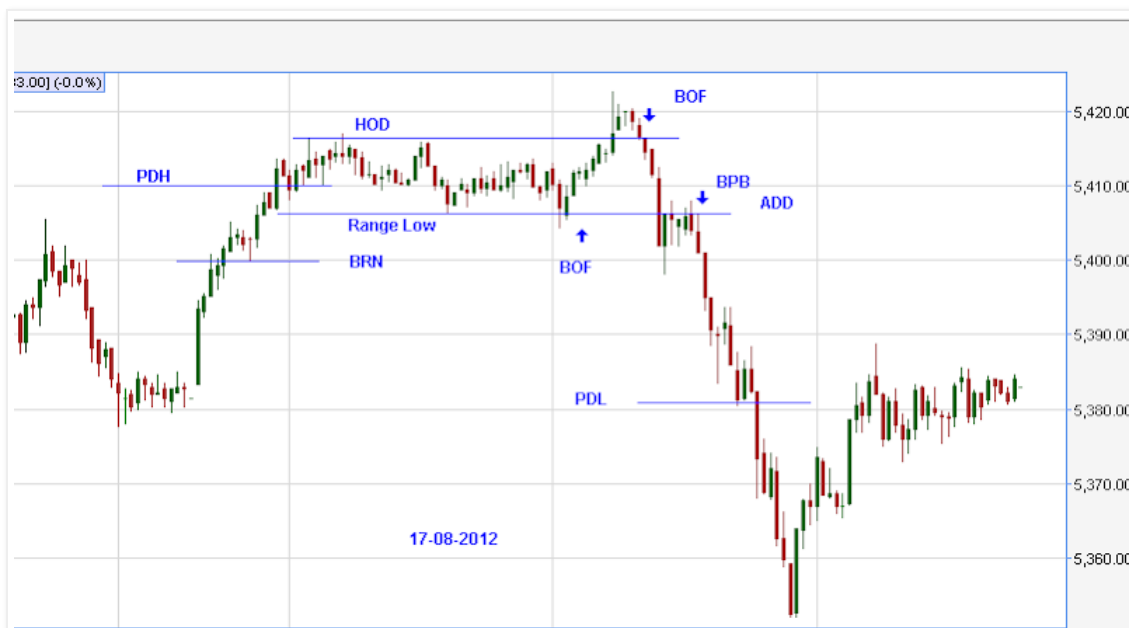
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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Friday, August 17, 2012

17082012



Nifty opened near PDC and went up straight. Skipped BPB of BRN as PDH was close. When it broke PDH , it had run almost 40 points and I expected a range. Price made a Barbed wire around PDH. BOF of Range low gave a long signal which did not move Scratched the trade .BOF of HOD gave a short and it moved very well.BPB of range low was a good location to add.Anybody paid attention to WWAP.during the fall ?

Posted by [SMART Trader](#) at 8:16 PM



7 comments:



[Ramesh Ramachandran](#) August 17, 2012 at 8:51 PM

Observe the Nifty Spot high was 5399 just 1 point short of 5400. Also failure of break out from a tight trading range (5406 to 5415) leads to a powerful move in the other direction. The pullback to 5406 was the best trade of the day.

Reply



[SMART Trader](#) August 17, 2012 at 9:25 PM

Ramesh

BRN On Nifty Spot is very important. I have written about it in an earlier post

[Read it here](#)

ST

Reply



[bizagra](#) August 17, 2012 at 11:57 PM

Sir. if price discovery is first on NS then why dont we use NS 3min chart instead of NF chart??
Yr method has changed the why i look at charts..its very helpful..thx

Reply



SMART Trader August 18, 2012 at 12:23 AM

Bizagra

It is Ok if you are a position trader. In 3M charts discount and premium fluctuations and time lag will wipe you out

ST

Reply



Ramesh Ramachandran August 18, 2012 at 6:24 AM

That is correct. If you place the Nifty Spot and Nifty Future chart there was a Divergence. But this happens only at turning points or trend change. Nifty Spot was in a downward channel while Nifty Future was in a trading range. When Nifty Future touched 5415 the first time Nifty Spot was 5398 and when Nifty Future touched 5425 at that time Nifty Spot just moved 1 point above the days high at 5399.

The breakout in Nifty Future above 5415 was a bull trap.

But this happens once in a while so i agree there is no need to track Nifty Spot 3-min chart continuously. But if price action is puzzling then one can glance at the Nifty Spot Chart for clarity.

Reply



bizagra August 18, 2012 at 10:02 AM

Sir, yr method is helping me very much in my positional. Now i trades my positional intraday with this method..:))Thx

Reply



ratnakar August 19, 2012 at 9:45 PM

Wish u been giving live calls n guidance ...

Reply

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