

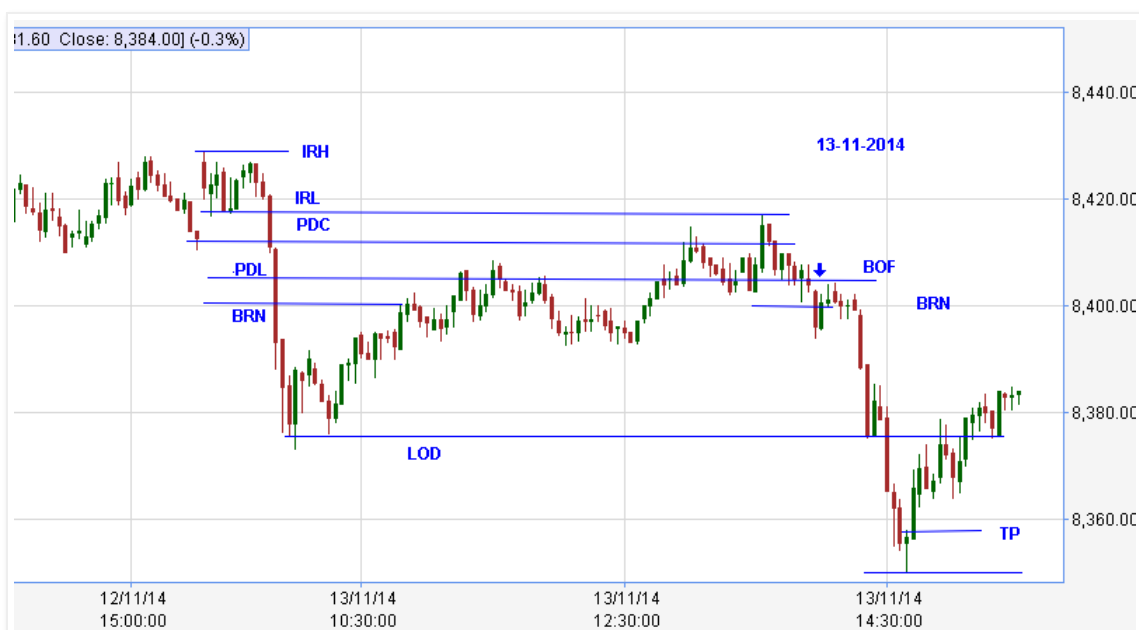


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Thursday, November 13, 2014

13112014



Nifty opened near PDC. IR formed. Never expected such a fall and missed the bus. There were too many supports to break. Did not traded the up move also. Looked for a short at BRN . But price was making a BW for a while. Finally shorted below BRN when price fell below all the major levels. Target was LOD. But it moved further to RN. Covered above the pin bar

Posted by SMART Trader at 3:47 PM



27 comments:



Unknown November 13, 2014 at 4:09 PM

Hi ST
Can we say that the morning fall was only stop loss triggering??

Thanks
TBP
Reply

▼ Replies



SMART Trader November 13, 2014 at 5:27 PM

Looks like. But again selling came at 8420 level

ST

Reply



Trader Pai November 13, 2014 at 4:13 PM

thanks St for the chart

rgds

Kishore
Reply



A November 13, 2014 at 5:00 PM

Hi ST

Regarding your last trade exit why not allowed to trail more? I took the trade and exit near LOD of your chart.Thanks

Regards
Arun.C .

Reply

▼ Replies



SMART Trader November 13, 2014 at 5:36 PM

Vertical momentum moves rarely exceed 50 points. Look at today's two falls 8430-8380 and 8400-8350. Look at yesterday morning move 8400-8450. Further moves will be after some consolidation. Price almost hit RN 8350 a major area which can act as support. Zoom out your charts and see from where the last up move started. It was from 8350 area. So took my profit

ST

Reply



Trekkie November 13, 2014 at 5:04 PM

Hi ST,

Is the pin bar an electric fence bar, I took the trade but exited too late. Took a couple of blunder trades prior to that too after missing the down move, but scratched and escaped without much damage. Before exiting over the pin bar, where was your SL? What gave you the confidence to exit over the pin bar instead of waiting for some congestion and crash further? Was it because of the strong support at the high of 31st followed by the multiday congestion low.

Reply



SMART Trader November 13, 2014 at 5:45 PM

First it was above PDL. Then LOD pullback high. then exited with square off button
For reason read the above comment

ST

Reply

▼ Replies



Trekkie November 13, 2014 at 11:10 PM

Thank you ST.



Trekkie November 14, 2014 at 7:59 AM

Thank you ST. After LOD pull back did you move SL after 2:30 or after 2:27?

Reply



Bharat November 13, 2014 at 5:50 PM

ST,

Can we short below 11.42 bar where three try to go above 8400 failed and it broke swing low down side.. i trapped there.

Secondly where you put your entry price while entering below 8400 .. didn't you feel that it was barbwire around BRN at that time. ?

Bharat

Reply

▼ Replies



SMART Trader November 13, 2014 at 6:05 PM

No
<http://screencast.com/t/3ZYFheI0d>
8398 with a trigger of 8398.50

ST



NPA Trader November 14, 2014 at 7:10 AM

I have marked 11.20 am candle low as MSP and went short break below it. but you have marked MSP below 11.05 am candle. what is the reason? please explain

Reply



NPA Trader November 13, 2014 at 6:02 PM

Is this the reason for the fall in nifty today morning?
<http://nsemcxpriceaction.blogspot.in/2014/11/bank-nifty.html>

Reply

▼ Replies



SMART Trader November 13, 2014 at 6:10 PM

Could be. But NF retraced entire fall before the second wave of selling without help from BN

ST

Reply



L.V.Gandhi November 13, 2014 at 6:19 PM

ST

I also did not take first short as PDC, PDL and BRN was there initially. By the time it crossed these barriers 40 pt move already took place. However I took up move above the high of 10:06 bar and exit 8398.5 below BRN. However I did go long BPB above 11:15 bar high in 11:30 bar. This resulted as trap. I saw your reply to Bharat. Should we not consider this as trap and short below low of 11:42 bar.

Reply

▼ Replies



SMART Trader November 13, 2014 at 7:21 PM

A trap is a with the trend trade. Price was making HH/HL
 TRAP here can only be a long trade. Why should we take trades within such a congestion zone?
 Let price move away from the area and give a trade with a lot of space. Better to look for one or two good swings.
 Avoid mediocre trades. If you lose two trades it is 10+10+3+3=26 points including commission. Even if you get 29 points on the next trade, there is nothing to take home

ST



L.V.Gandhi November 13, 2014 at 8:20 PM

Thanks for clarifying trap. I fully agree with you in avoiding mediocre trades. Still I find difficult to identify the trade as mediocre. That is the problem

Reply



Unknown November 13, 2014 at 6:20 PM

hyi ST,

Why didnt u sell nifty when a candle closed below IRL and PDC I did that because the first candle of the day touched the flipline that u have drawn on yesterdays chart

Reply

▼ Replies



SMART Trader November 13, 2014 at 7:08 PM

I thought PDL or BRN will hold. So did not chase

ST



Unknown November 13, 2014 at 7:18 PM

ok ST

Reply



manas November 13, 2014 at 10:00 PM

learning something daily from u thanksST

Reply



Bhavir November 14, 2014 at 1:23 AM

In the BOF of BRN trade .. where was your initial SL?
 my reading of the market at -
<https://niftytradediary.files.wordpress.com/2014/11/13nov2014.png>

Reply

▼ Replies



SMART Trader November 14, 2014 at 12:14 PM

SL was above PDL. It was within the allowed risk

ST

Reply



Unknown November 14, 2014 at 5:37 AM

Hi ST,

Why nifty bounced back. 30 pts. lack of sellers.? also the bounce back is not strong. it is again closed at initial LOD.

Reply

▼ Replies



SMART Trader November 14, 2014 at 12:19 PM

8350 is acting as a solid support

ST

Reply



amber November 14, 2014 at 12:10 PM

<http://newtraderu.com/2014/05/21/break-outs-when-to-buy-when-not-to-buy-7-tips/>

Reply

▼ Replies



SMART Trader November 14, 2014 at 12:28 PM

Nice One
Thanks

ST

Reply

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