

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

Thursday, May 8, 2014

08052014



Nifty opened within previous day range. BOF of BRN gave a short signal. TP at PDC/PDL/NS RN 6650. Missed the sudden up move as there was no reliable signal for a CT trade. Short on BOF of BRN/IRH. Again covered near PDL. Tried a long here. Entry was too early and exit too late. Stopped out below PDL. Rest of the day it was a Barbed wire around NS RN/PDC/PDL

Posted by SMART Trader at 3:39 PM

16 comments:



Unknown May 8, 2014 at 3:45 PM

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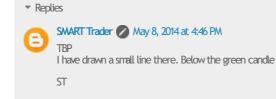
Where was the exact entry for the second BOF BRN/IRH?

Thanks

TBP

Reply

Reply



Uday Dave May 8, 2014 at 3:48 PM



Hi ST

Very nice trades. All missed all those... Took two different trades. Please have a look,

http://charttechnicals.blogspot.in/

Thanks.

Reply

Replies



SMART Trader May 8, 2014 at 5:02 PM

URD

First one was a nice trade. As you exited early, you could have shorted the BOF of BRN It was a Fluid also. Second can't help. BO trades are very low probability ones. Most of them will fail Go through the chart. All the BO trapped traders. You can locate minimum 5 > first bar, IRH, Range High.

Reply



Unknown May 8, 2014 at 4:33 PM

Hi ST.

U took short at BOF of BRN but IRL is there, so why did u take 6650 as target price?

Reply

Replies



SMART Trader May 8, 2014 at 5:30 PM

Abhishek

You have to think what other traders are doing. Bias was bearish. Price was within previous days low area. I assumed BOF of BRN will push the price below IRL and trigger the stops there aiding further fall

ST

Reply



PA Trader May 8, 2014 at 5:50 PM

I was hoping that the BO at 14:48 candle will at least reach BRN, although I agree that there was not much space. There was a BO of PDL at around 13:00 with SLs above the 12:40 SH which failed. There was some consolidation of a couple of bars just before the 14:48 BO. So I thought I would take a chance for a small 10 points play. I switched to a BOF short when price reentered the range, but it didnt move much after that.

Reply

Replies



SMART Trader May 8, 2014 at 11:04 PM

PA Trader It is very difficult to trade these ranges. That is why it is called a Barbed wire

Reply



kishore May 8, 2014 at 6:54 PM

Hi ST -15 points

http://tinypic.com/r/2ia5zxd/8

I identified the barbed wire but took longs thinking PP. I think I didn't notice MSP . Please comment

thanks n rgds Kishore

Reply



kishore May 8, 2014 at 6:55 PM

ST,

Could you please mark the exact point whre you are TP . It would be helpfull

thanks!

Kishore

Reply





SMART Trader May 8, 2014 at 11:10 PM

Kishore

First trade was good. Avoid trading BW Do not attempt BO trades. Even BOF may bounce back from midpoint and scare you

ST

Reply



A May 9, 2014 at 5:12 AM

Hi ST.

You ignored tail for the PDL. If we marked PDL with tail than BOF of PDL would be ignored beacuse of less space NS RN in between.

Thanks Arun

Reply

Replies



SMART Trader May 9, 2014 at 9:43 AM

Arun

You are right. Third trade was mediocre with NS Rn and IRL as barrier Price never came below the "Real." PDL to trap BO traders

ST

Reply



Trekkie May 9, 2014 at 6:50 AM

Hi ST,

Is there a post somewhere on determining IR?

Reply

▼ Replies



SMART Trader May 9, 2014 at 10:11 AM

S Roy

http://niftynirvana.blogspot.in/2012/07/initial-range.html

ST



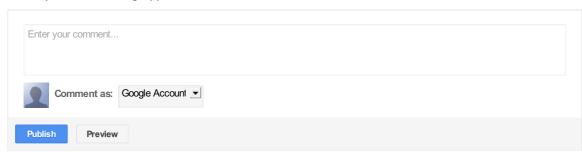
Trekkie May 9, 2014 at 12:57 PM

Thank you very much ST.

Reply

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