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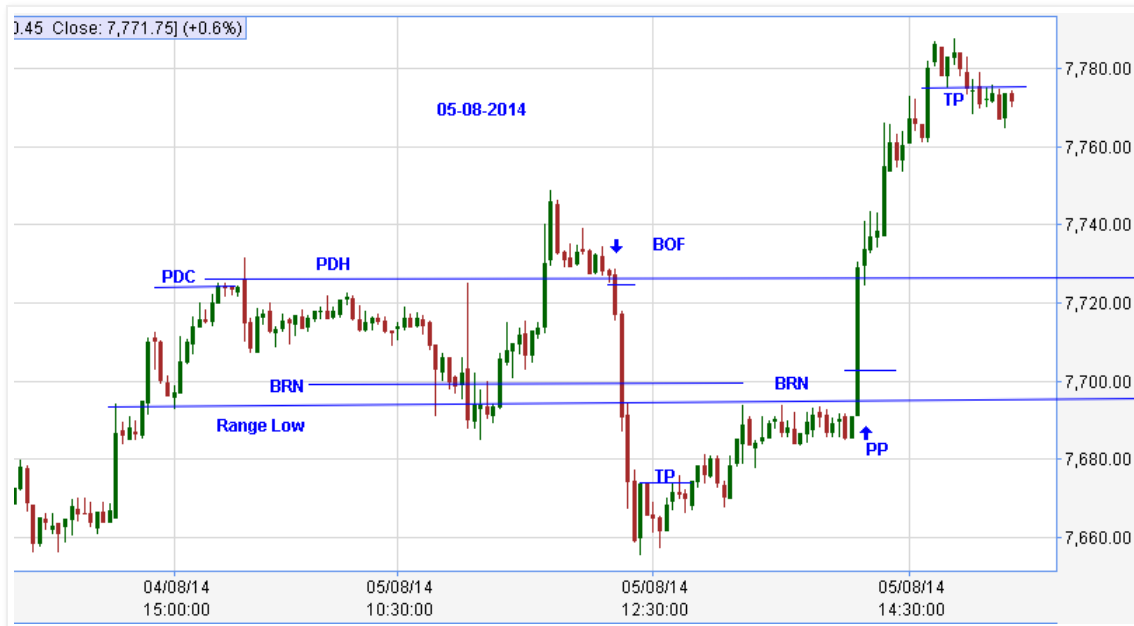


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Tuesday, August 5, 2014

05082014



Announcement day . Nifty traded within the previous day closing range. There was some chop during announcement. Skipped this BOF of BRN and range low. Waited for the market to stabilize. Went short on the BOF of PDH. Nice down move. Exited when price moved above the pull back high. Nifty stalled below the range flip for a long time and gave a nice PP long trade above BRN. TP around 7775. Done for the day. Traded on battery back up . No power since morning.

Posted by [SMART Trader](#) at 3:18 PM



25 comments:



[Only Nifty](#) August 5, 2014 at 3:22 PM

ST Sir,

Day of surprises, didn't attempt BO's at PDH.. as i don't want to risk being event day. Waited for BPB/BOF signals. Missed BPB long at PDH afternoon, as move was too fast.

No Trades today.

Reply



[Unknown](#) August 5, 2014 at 3:44 PM

Hi ST

Heard that its raining heavily in Kerala. Hope all is fine..

In the last long trade, I entered using calls on a minor double bottom formation above the point where you TP for the previous short trade.

Will it be a valid trade??

Thanks

TBP

Reply

▼ Replies



SMART Trader August 5, 2014 at 4:09 PM

You need to pay attention for space. If you are prepared for a bounce from Range flip and BRN, you can do it

ST

Reply



nirtos August 5, 2014 at 3:49 PM

hi ST,
Did bof of brn just after announcement. Entered the BOF and scratched. Why I do not know. And missed the PP as placed the sl order just above 7794 (triggered but slipped) thinking that stops will carry the price over BRN and in case of reverse I will have margin to trail. Was I wrong.
Nirmal.

Reply

▼ Replies



SMART Trader August 5, 2014 at 4:13 PM

You can go long above the consolidation high at 7794.
There will be enough stops to take price above BRN
Let the market stabilise. Do not trade immediately after announcements

ST

Reply



Trekkie August 5, 2014 at 3:56 PM

Hi ST,
I took the short, didn't take the long. Thought about the long, but couldn't figure out where to place the order. Nice day. At what price did you place the order for long?

Reply

▼ Replies



SMART Trader August 5, 2014 at 4:15 PM

You could have gone long above the consolidation high or BRN
It was a nice fluid to trade into

ST



Trekkie August 5, 2014 at 4:40 PM

Thank you ST. Did you enter at 7702 or earlier or just at market?



SMART Trader August 5, 2014 at 4:54 PM

It was 7701-1.50

ST



Trekkie August 5, 2014 at 6:26 PM

Thanks a lot ST.

Reply



Bharat August 5, 2014 at 4:25 PM

ST,

In the short trade why u not waited for any failure to down side to take profit? the move was sharp and we were yet to reach yesterdays low. i missed the profit booking Where u took and only exited above that pressure play..

Second thing.. why u not taken BRN while taking the pressure play .. when did the bias change to up? isnt the brn was FTA for it.. ?

Regards

Bharat

Reply

▼ Replies



SMART Trader August 5, 2014 at 4:42 PM

Exited the trade when the second push after the pull back failed to break the extreme
I do not stay in the trade till the bias changes. I try to enter at a range extreme and ride it till the next range extreme
<http://www.niftyinirvana.blogspot.in/2012/06/trends.html>
I entered long only on break of BRN. I have drawn a small line at the entry point.

Here the bias changed when price climbed back to the earlier range

ST

Reply



Only Nifty August 5, 2014 at 4:38 PM

ST Sir,

Your PP long is new learning to me today!
I was waiting price action at BRN, as i failed to notice price is stalled at yesterday flip.

Also missed BOF of PDH trade.. didn't expect such a sharp move on down side.. i was waiting for my BPB long trade to trigger :) .. opposite happened.

Do you have plan to trade BPB long, had the BOF short not triggered?
Just wanted to confirm if my thinking right at that time..

Reply

▼ Replies



SMART Trader August 5, 2014 at 5:02 PM

It was almost near BRN.
A consolidation lasted for an hour.
Critical mass holding short.
A long fluid in front.
Risk within limit. It was an explosive set up with lot of stops above the consolidation
Yes I will long BPB there. but will manage it tight

ST

Reply



VKM August 5, 2014 at 5:34 PM

ST sir
I missed the BOF short trade at PDH, but took the PP long at BRN which play out very well into the fluid.
<http://dpintratrading.blogspot.in/2014/08/05082014.html>

VKM

Reply

▼ Replies



SMART Trader August 5, 2014 at 9:43 PM

Nice trade. My target was HOD. It went further

ST

Reply



rocky August 5, 2014 at 5:38 PM

pp means??

Reply



rocky August 5, 2014 at 6:08 PM

sir you waited for pivot to take trades? and how many points stop loss still i am not clear the whole concept

Reply

▼ Replies



SMART Trader August 5, 2014 at 9:42 PM

Please go through the important posts given below the blog
Everything is explained there. Alternatively you can download the E Books and read them of line

ST

Reply



Unknown August 5, 2014 at 6:21 PM

Sir,
Why didnt u tried TST of PDH trade before BOF PDH as their were nearly 7 candles before failure. And also PDC was close at 7718. And the trend was up to that point. What was your thought process?

Subhash.

Reply

▼ Replies



SMART Trader August 5, 2014 at 9:40 PM

After a BO it is either a BOF or BPB, never a TST
TST happens when price move away from a DP and revisit the area after a while
I was looking for BOF or BPB and BOF happened. I went short

ST

Reply



AtoZhealthnews August 5, 2014 at 9:06 PM

sir,

pls tell the abbreviations for FBO, FFBO, DTBF, RT, PHOD, TLB,, i didnot find these in glossary

thanks

Reply

▼ Replies



SMART Trader August 5, 2014 at 9:36 PM

Those are not relevant.I no longer use them

ST

Reply



rocky August 5, 2014 at 10:36 PM

Even pp also not in glossary

Reply

▼ Replies



SMART Trader August 6, 2014 at 9:11 AM

It is there in glossary and there is a separate post on Pressure Plays under
important Posts>Structure and Patterns
ST

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