



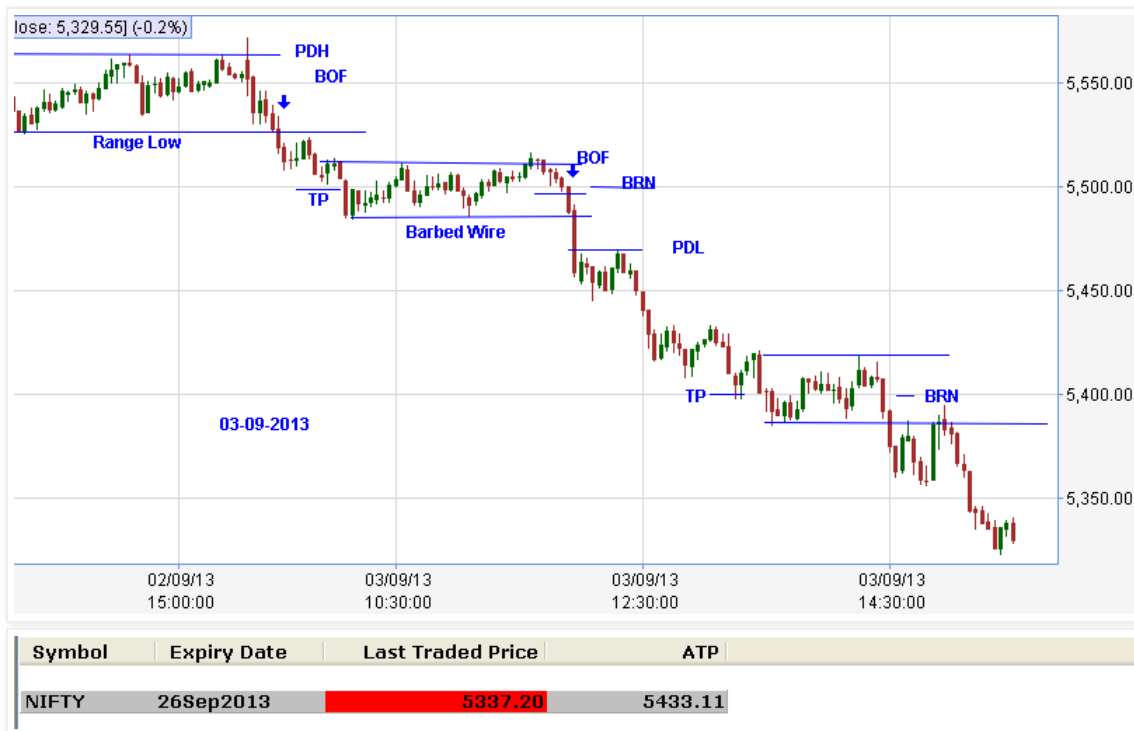
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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Tuesday, September 3, 2013

03092013



Nifty opened within previous day closing range. Attempted to break above PDH, but failed. Shorted the range low. TP at BRN. Formed a barbed wire around BRN. Shorted on the BOF of range high. TP at the next BRN. 5400. Missed the further move down. Noticed the VWAP ? First time I am noticing this much difference.

Posted by SMART Trader at 3:54 PM



2 comments:

Anonymous September 3, 2013 at 4:10 PM

hi,
Was waiting for your chart. as today was quite a blasting day. i want to ask you do you take into consideration M30 time frame support/resistance as suggested by lance in his book? what i have observed is that your are taking price action consideration of current day only. correct me if i am wrong. thanks.

Reply



SMART Trader September 3, 2013 at 4:36 PM

Anon

My method is different from the way Lance trades. But the core concept is same which I have borrowed from him. Some major differences
 1. He uses multiple time frames. 30,3 and 1M. I use only 3M
 2. He uses 30M SR as Market structure where as I am using levels which I call decision points
 3. He is a trend trader and I am a range trader
 4. Lance is an expert in PB and CPB. I do not trade these patterns at all. I am comfortable with BPB, BOF and TST
 5. I use PDC, PDH, PDL etc not the 30M SR
 6. I use some other concepts and patterns like Barbed Wire, Cigarettes, Fluids, Initial range Etc.

ST

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