

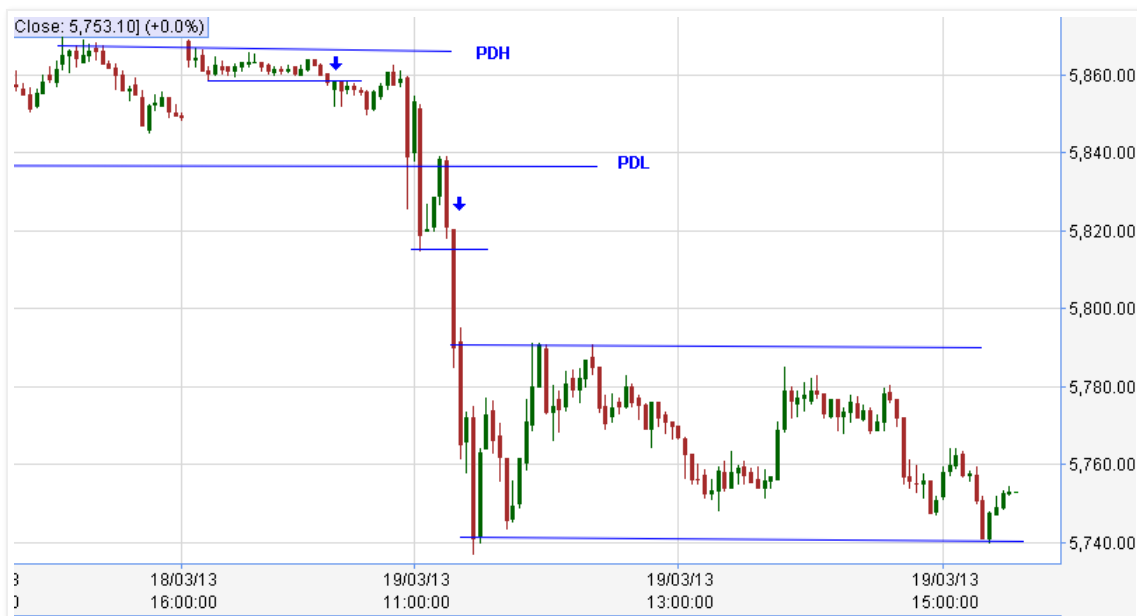


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Tuesday, March 19, 2013

19032013



Nifty opened within previous day range. Made a cigarette pattern for more than an hour. Break of this tight trading range gave an opportunity to short with stop above PDH. Another signal was a BPB of PDL. Personally I would not have taken these trades being an announcement day. Further Cyprus and DKK threats alive.

Posted by SMART Trader at 9:06 PM



5 comments:

Anurag March 19, 2013 at 11:03 PM

Hi ST Sir,

In the first trade PDC and 5950 were very close, still would you have taken that trade?
BPB of PDL was a good opportunity, but didn't took it.

Reply



SMART Trader March 19, 2013 at 11:32 PM

Anurag

Yes, PDC and 5950 (Which was previous day range mid point) were significant levels. In fact price made a little bounce from there.I wont call this an A grade trade.

Price will take the path of least resistance.My reading was a high probability of down move than a bullish one. Reasons
Bearish bias

Bearish global cues.

No follow up to initial minor gap up

Initial move is down.

Once price fails to break a range extreme. It may move to the other extreme.

PDH ranked high as a DP. It was a more obvious level than PDC.

Further PDH happened to be the DO also

Generally if price is below open , people take a bearish bias

ST

Reply

Anonymous [March 20, 2013 at 12:31 PM](#)

Dear Sir,
Please direct me to methods for swing and positional trading which are solid and based on sound market logic like your day trading method.

Reply



SMART Trader [March 20, 2013 at 8:15 PM](#)

Anon

Read

<http://stockbee.blogspot.in/>

I was trading many of Pradeep's methods successfully before focusing on day trading

Read and re read all his popular posts/ Methods and philosophy

ST

Reply

Anurag [March 20, 2013 at 10:12 PM](#)

With that price reading and all those reasons, even I would have taken that trade :)

Reply

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