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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*

Wednesday, June 3, 2015

03062015



Nifty opened below PDL/PDC and pulled back. I had a sell order at 8220. Price reversed before that without me .I did not chase as BRN was near. Went short on price pull back to BRN. This one gave a nice profit. Covered when it bounced from BRN 8100. Then the last impulse acted as a range and NF traded within it rest of the day. No other trades

Posted by SMART Trader at 3:34 PM



12 comments:



Trekkie June 3, 2015 at 4:08 PM

Thanks for the chart ST.

Reply



Unknown June 3, 2015 at 4:14 PM

ST  
sir nice trade why you did not hesitated to short at 8220 or BRN a day after such a huge fall bounce was not expected by you?

Reply

▼ Replies



SMART Trader June 3, 2015 at 6:58 PM

Price fell below PDC-PDL and BRN/ NS BRN  
Bias is negative and look for shorts.  
If a BOF of BRN/PDL happens and price stays above it , look to go long  
Trade what you see on your chart and not what you think

ST



Unknown June 3, 2015 at 8:12 PM

ST sir

Thanks you gave nice guidance i will keep this always in my mind.

Reply



**SuMa** June 3, 2015 at 5:20 PM

Thanks ST Sir. Keep posting.

Reply



**Unknown** June 3, 2015 at 6:53 PM

Thank you for the analysis.

In todays chart, there was a BPB of BRN around 10am. Why did you ignore that?

Appreciate your time you take every day to post and answer our queries.

Thanks

Rup

Reply

▼ Replies



**SMART Trader** June 3, 2015 at 7:21 PM

For the first 45 minutes price was not showing any momentum  
I suspected a channel move down as it was making lower highs and lower lows.  
Channels are soft trends which is very difficult to trade with this method

ST

Reply



**AHGTrader** June 3, 2015 at 6:55 PM

Thank you for the chart. BRN short was the clearest today.

When price opens below pLOD, should we typically think short bias (especially after the sell of in to close) or do give consideration to BOF.

Thanks for your help

Reply

▼ Replies



**SMART Trader** June 3, 2015 at 7:29 PM

BPB of range low was also a good signal. Later I expected a retest of range low and a sell off  
But it reversed at the flip itself. My order at Range low did not trigger.  
Price breaking below a DP and getting accepted is always bearish. If it gets rejected bias changes. How far these can move is a different issue. Trades with the market bias is always high probability trades

ST

Reply



**xrtrader1** June 3, 2015 at 7:01 PM

Thanks ST

Reply



**sentu shil** June 3, 2015 at 7:54 PM

thanks sir.

Reply



**Lonely Trader** June 3, 2015 at 10:10 PM

I also took the 8200 BRN short but closed early as I feared a sharp PB towards BRN 8150.

Reply

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