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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

Friday, January 11, 2013

11012013



Nifty gaped up within previous day range and failed to go above PDH. Waited till the IIP announcement is over. First trade BPB of Range low. Did not move as expected. Scratched. BOF of Range low gave another short. TP at PDL. Did not attempt any other trade. You can find two Master Candles today. Second one gave us a good lesson. Do not forget to notice the first trouble area.

Posted by SMART Trader at 4:58 PM



4 comments:

Anonymous January 11, 2013 at 9:00 PM

Hello ST, I am not why you had to scratch the trade as the it was only slightly above day's low range. Is it because of RR ratio or is there any other reason for the same.

Subs

Reply



akshay January 11, 2013 at 9:18 PM

hi
Why did you not go long when 2nd attempt to breakout of pdc failed around 5990..?

Reply



SMART Trader January 11, 2013 at 9:24 PM

Subs

Breakout of PDC to the down side failed twice. Two candles with lower tails scared me

ST

Reply



SMART Trader  January 11, 2013 at 9:35 PM

Alshay

I was holding a short position and was confused whether to exit or not. Finally exited.
How can I go long noticing a LOL, BRN and Previous range low just above.

ST

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