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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, June 8, 2012

08062012



Nifty opened within previous day range but below PDC/PDH. First two bar strongly moved down. Morning spike may act as a range. BOF of probable TRL was an opportunity to go long. Skipped it as it was CT and the range was a tight one. TST of the DO gave a signal to short. TP at PDL.

Absorption just below BRN was a short signal . (There is a separate post on absorption. If you have not read it ,[read it here.](#))

This trade moved well. Covered the shorts at the point market TP when the second push down failed. I missed the entire up move happened later. I just froze and watched in disbelief . I really forgot about the VWAP Strategy. ([Read](#))

I think the big boys who absorbed just below the BRN 5000 panicked and started exiting when the price moved above it, fueling the rise. Further Bears might have decided not to carry their shorts home for the week end.

Posted by [SWART Trader](#) at 5:24 PM



1 comment:



[Ramesh Ramachandran](#) August 11, 2012 at 5:56 PM

Excellent reading. If absorption fueled down move fails. It results in a stronger move in the opposite direction.

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