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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*

Monday, June 9, 2014

09062014



Nifty gaped up above PDH. First MC acted as IR. Avoided long above IRH as RN/NS RN were very close. Went long on break of NS RN. trade did not move scratched. Short on BOF of range high. TP at IRH/Range Low. Long on BOF of range low on break of RN. TP when price rejected from HOD. Attempted a BPB of HOD long. Stopped out.

Posted by [SMART Trader](#) at 4:12 PM



14 comments:



[Unknown](#) June 9, 2014 at 4:21 PM

hi ST, thanks to your DP. Based on DP, I did a long trade in Unitech (which is a top gainer) @ 12.41 when NF took support @ 7638 (IRH). Bought Unitech shares (1600 shares) based on my risk of Rs 500/- . Entry @ 36.15 SL @ 35.85 (2 ticks below the recent swing low). Exited @ 37.90; Profit of Rs 1.75 . Have observed this pattern for last one month and finally i entered trade today with small risk. Made decent profit.

Reply

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[SMART Trader](#) June 9, 2014 at 4:26 PM

Nice trade  
I have no idea about how Unitech moves. so cant comment  
Trade small and manage risk well

ST

Reply



[Deven Malhotra](#) June 9, 2014 at 4:27 PM

Hi ST,

2nd trade was nice. I am wondering, how you managed to enter at BOF with such a short rejection of Day's Hi. For me-

1) Bias was Positive,

2) Although the 2nd attempt to move higher failed, but the upmove was after a TRAP with last pivot (where your TP is mentioned).  
I rather waited for this Pivot to break to enter short...

Thanks,  
Deven Malhotra

Reply

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**SMART Trader** June 9, 2014 at 6:26 PM

Deven

I am also wondering how I could get it. It just happened. After crossing NS RN there was no overhead resistance. I entered on the BO of NS RN thinking that it will move up to 7700. That trade failed. There were three Bo of swing highs to the upside and was no follow up. Decided to skip BPB if happened. Thought of entering short on break of MSP, but there was no space with NSRN/RN/IRH below it. So took a chance and entered early. Fortunately it clicked.

ST

Reply



**Unknown** June 9, 2014 at 4:33 PM

Hi ST

Can the first long be taken after the formation of DB pattern at IRH??

Thanks  
TBP

Reply

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**SMART Trader** June 9, 2014 at 6:35 PM

Yes. You can. But where can we enter  
In live market it is difficult. The expectation will be a range between IRH and NS RN

ST

Reply



**Price Action Lab** June 9, 2014 at 5:07 PM

Hi ST,

If nifty went below IRH after 12.30PM, where would you place the Sell order.

1. Below 7634
2. Below day low
3. Wait for BPB

Regards  
Naveen

Reply

▼ Replies



**SMART Trader** June 9, 2014 at 6:48 PM

I will go short only below LOD as there was no momentum  
After the initial move down from HOD price was hanging there for nearly 30 minutes  
My bias was up and was waiting for a second push to fail

ST

Reply



**Unknown** June 9, 2014 at 5:21 PM

Hi ST ..

I observed which is a top gainer or top loser and track their movements based on nifty. On Friday, it was ONGC and TATA Global. Today Unitech, and Grasim. Some stock is moving everyday but nifty is not moving everyday.

Reply

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**SMART Trader** June 9, 2014 at 6:55 PM

Right. Individual stocks trend well  
Currently I am focusing on Nifty only. I have plans to try this on some liquid stocks later

ST



tRaDeR\_B June 10, 2014 at 2:55 PM

Hi ST,

When you shift to stock Futures would be using same method and TF?

Thanks



SMART Trader June 10, 2014 at 3:45 PM

I wont shift to Stock Futures

After gaining some more experience I may explore the possibility of trading some other markets also  
Stock Futures, Commodities and currencies

ST

Reply



Trekkie June 9, 2014 at 10:05 PM

Hi ST,

Below which bar was your exit for the last trade?

Reply

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SMART Trader June 9, 2014 at 10:11 PM

I stopped out below the original BO bar

ST

Reply

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