

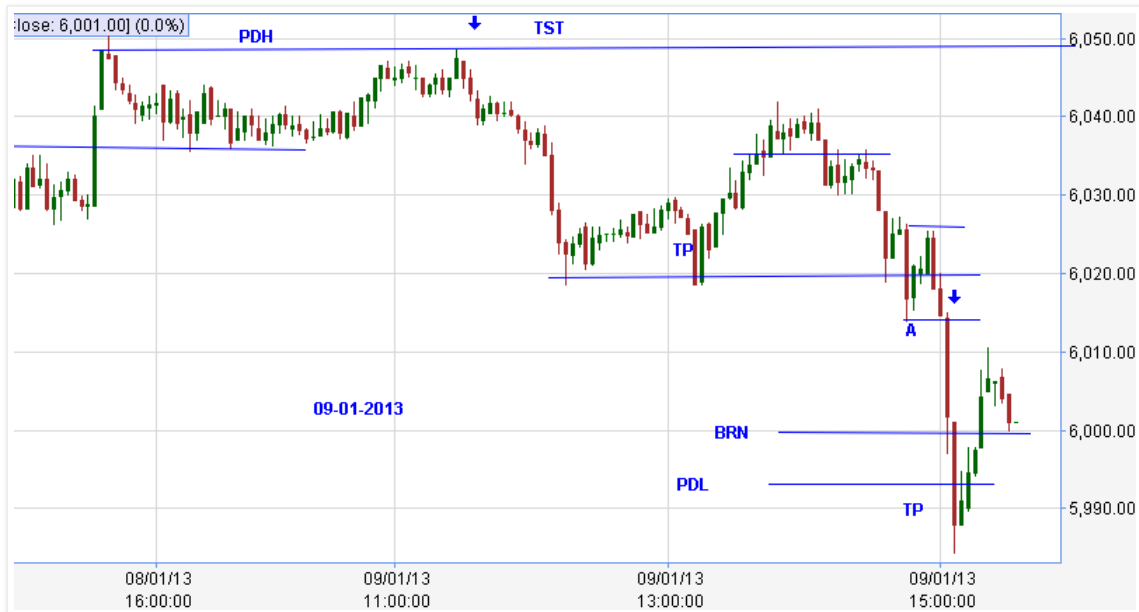


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Wednesday, January 9, 2013

09012013



Nifty opened near PDC. The first bar acted as IR. TST of PDH gave a short signal. TP on FTC below 6020 level. Did not go long here as there was a strong flip zone above as FTA. As expected breakout of this level failed. and price fell to earlier low. Shorted below candle marked A. TP at PDL

@Akshay. This is situation no 3 in my yesterday's explanation. Hope you noticed candle A and shorted below it. There are three situations where I enter on direct break of a level. As you know the first one is "Cigarette" The other two are work in progress. "Master Candle" and "Pressure Play." Candle "A" is a Master Candle.

Posted by SMART Trader at 4:15 PM



2 comments:



akshay January 9, 2013 at 9:39 PM

hi sir
why do you say that its a "strong flip zone" ...there were so many shorts trapped on 2 attempts to go below 6020...looking that i took the trade....But i again shorted on bof of ir low at 6037..this trade moved well...although you have not taken this trade ..can you explain why?

Reply



SMART Trader January 9, 2013 at 10:51 PM

Akshay

BOF short of IR low was an excellent trade. Congrats.
IR Low was a major flip zone. Yesterday evening it resisted and today morning it gave good support. I was expecting a bounce from this zone
I missed the BOF of IR trade. I was wondering weather 6030 will hold or not.

ST

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