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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 5, 2013

05062013



Nifty opened just below PDL. Did not short the BPB of PDL as BRN 5900 was very close. Skipped the BOF of BRN also. But this trade moved very well without me. Shorted the BOF of PDL. TP at BRN. DB TST of BRN gave a long signal. Nice move up TP at PDC. Another short on the BOF of HOD. But price did not break the range low Scratched.

Posted by SMART Trader at 8:05 PM



6 comments:



Bharat June 5, 2013 at 10:03 PM

Cant we short below 13.18 at 11.00 high failure and yesterdays close?

What is the diff between 13.12 swing high failure and 11.00 swing high failure.. ?

Reply



SMART Trader June 5, 2013 at 10:27 PM

Bharath

Yes. You can short

I was long from 5900 on TST of BRN. The trade was running. Broke 11 swing high and PDC and pulled back. The expectation was further up move after the pull back. But further up move failed. I placed my stop below 13.18 swing low and got stopped out. It was my exit point. Second failure has a high probability of moving.

Both the trades are low probability trades Read my post Daily Trading Patterns

ST

Reply



SMART Trader June 5, 2013 at 10:43 PM

Bharath

Always pay attention to the trouble areas skip the trade if FTA is too close. Trade need space to run

ST
Reply



Bharat June 6, 2013 at 11:00 AM

Thanks ST .. will go through the post again.
Reply



Bharat June 6, 2013 at 11:06 AM

ST.

Thanks for your valued input. if you can list out few scnerios.. where we go direct longs/short and we wait for second or even third failure to take counter trend trade.. it would be great beneficial. i msome times get confused with the trades.. some time u directly go longs like bnn yesterday and some time wait for confirmation.. pls throw some light

Reply



SMART Trader June 6, 2013 at 8:02 PM

Bharath

Every occurrence in the Market is unique. Do not make the mistake of trading the stand alone patterns. You need to process a lot of background information and take a discretionary trading decision.

I have explained the concepts in various posts. Go through it. Annotate at least a 100 charts on your own. Watch live market and feel the price action. Then only commit real money.

ST
Reply

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