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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, July 2, 2012

02072012



Nifty opened near PDH and sold. Initial range formed. BOF of BRN gave a short signal which did not move well. Scratch trade. BOF of IR low gave a long signal which was profitable.

Posted by SMART Trader at 8:19 PM



5 comments:



**oru\_indian** July 2, 2012 at 10:24 PM

Dear ST,

Saw the first BOF around BRN but did not take it due to IRL below at very short distance. Took the second BOF. Saw one more BOF at DH @5320 but did not take. Hope I am right about identifying third BOF ??

rgds-Ajith

Reply



**SMART Trader** July 2, 2012 at 10:54 PM

Ajith

You are right.5320 is an FTC than a BOF. And the level is not a prominent DP.

ST

Reply



**Sunil Saranjame** July 3, 2012 at 8:22 AM

ST, I've sent you a test mail. Have you received it?

Thanks,

Reply



**oru\_indian** July 3, 2012 at 7:47 PM

Dear ST,

Today 3.7.12, took a short around 10:15 due to market's inability to show strength above PDH. Post that trade, observed market oscillating around morning IRL(5314) between 5320 and BRN 5300. There was DB at BRN 5300 at 10:36 and 12:48. Candle of 35 points at 1:57 was huge but did not get it. But failed to act post that candle to go long. I have observed that after such huge candles with long tail, one can easily get 20 points by going reverse to the candle direction. Would like to know your opinion on the same.

rgds-Ajith

Reply



**SMART Trader** July 3, 2012 at 8:36 PM

Ajith

You are doing well. Just focus and trade the decision points.

We may need to bet big on certain patterns. I am still a single lot trader. Slowly we will take this to the next level.

You can very well go long after such a selling climax. I call it "Harakiri Bar" where a lot of traders commit financial suicide.

ST

Reply

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