

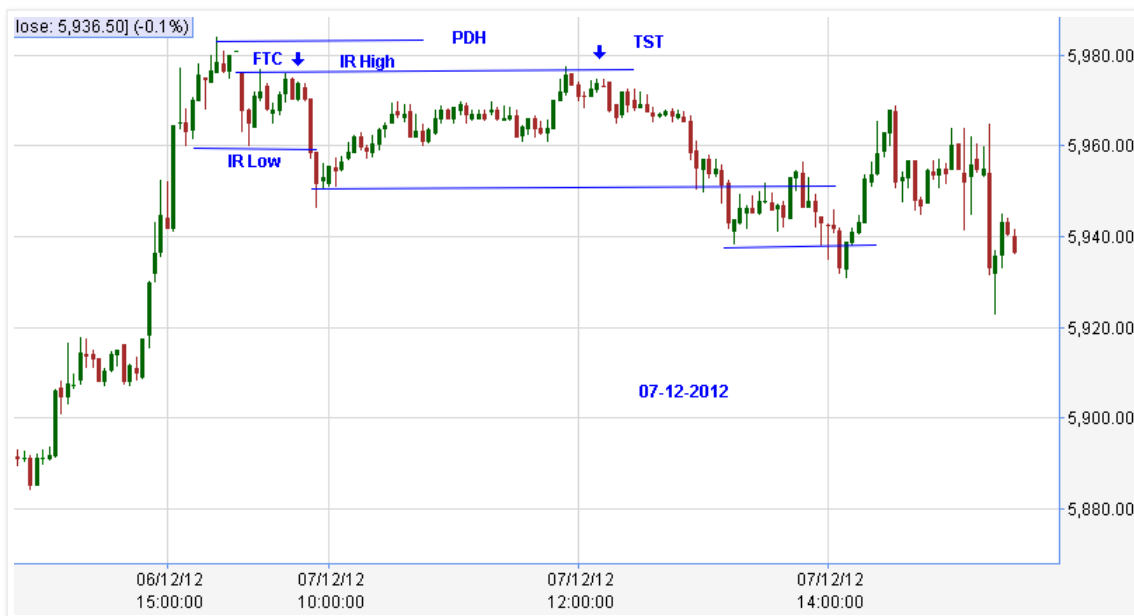


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Friday, December 7, 2012

07122012



Nifty opened near PDH and did not attempt to break it. IR formed. Went short on FTC above IR High with stop above PDH. Breakout of IR Low failed to extend. Scratched the trade. Envelope formed around IR. Short on TST of IR high.. This moved well. Did not attempt any other trade as I expected a chop due to weekend and FDI problem.

Posted by [SMART Trader](#) at 3:31 PM



5 comments:



[Kavi](#) December 7, 2012 at 6:55 PM

Hi ST

One problem, it seems I have not understood the concept of FTC and TST. I searched the blog for the same but could not find a writeup on them. I request you to throw more light on them.

Thanks

Reply



[SMART Trader](#) December 7, 2012 at 8:21 PM

Kavi

There is not much difference between a TST and FTC. Market testing an existing DP after a significant pull back and after a reasonable time is called a TST. If the market is testing a new DP immediately without a meaningful pull back is called a FTC.

Notice today's price action. First test of IR High is a FTC and second one a TST. If price broke and touched PDH in the morning, we can call it a TST of PDH. Hope it is clear.

ST

Reply



[Gnanasekar](#) December 7, 2012 at 10:48 PM

Dear ST,

I came to know about your blog in June via SS but did not go through your blog completely. Yesterday I started reading your Glossary

posts... They are simplyyy superb.. I cannot control stopping myself to read more and more of your posts.. I tried some intraday shorts today and couldn't define my stops properly but i am very happy to identify certain setups which i watched for years and didnt trade.. Today i traded and stopped out but still feel very happy and confident...

keep the good work...

Thanks
Gnana
Reply



SMART Trader December 7, 2012 at 11:12 PM

Gnana Sekar

Thanks for the visit and encouraging words.
I trade just three patterns at well defined price levels which I call decision Points.
Watch the live market and identify the trades for a few months till you trust the method and own the method. Then go live

ST
Reply



Kavi December 8, 2012 at 11:21 AM

Hi ST
Thanks a lot for clearing my doubts.

Reply

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