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

Monday, February 23, 2015

23022015

This is an illustrative example of the concepts being discussed.Markings are just visualizations on historical data in hindsight analysis
Nifty opened within previous day closing range. Did not get a reliable signal within the range. Shorted on BPB of PDL.I expected it to go to 8700.But it was not showing strength. Exited when price bounced from RN 8750

Posted by SMART Trader at 3:39 PM

---

8 comments:

xrtrader1 February 23, 2015 at 3:53 PM
Hi ST,
What made you stay out of long trade at second test of PDC? @ about 12:00 pm?
Reply

SMART Trader February 23, 2015 at 4:09 PM
I wanted price to move above NS RN.
12.09 bar moved quickly and there was no follow through for a long time
I cancelled the long order above 8860 when price fell at 12.24 bar

ST
Reply

vinayak February 23, 2015 at 6:06 PM
sir on 11.26 candle i went short below PDC but price refuse to go below 8835 so covered at cost price.Again went short on 1.53 candle and covered below PDL but hesitate to go for short again.sir for NS 8856 was the important level for today.sir for profit booking i am only taking small profits didn't have proper study regarding candles.
Reply

▼ Replies

SMART Trader 🖉 February 23, 2015 at 8:39 PM

You were trading into PDL, a strong DP
After breaking PDL, price never came above this level . BO did not fail
There was no need to exit. Do not waste your money trading if you have not learned well

ST

Reply

---

smartthingsaroundme February 23, 2015 at 7:26 PM

Hi ST Sir,

My trade was similar to yours. I now think, I have slowly began to understand your framework of DP trading. Two quick questions. Couple of months back you had mentioned in one of your articles that you trade with a single lot. Are you still doing with one lot? Also, what are your thoughts on pyramiding the lots when it is moving in the profitable direction.

I have been reading your blog from last 2 weeks and have gone through all the concepts. I will now go through all your trades to get a better understanding of your methodology.

Thanks a lot for being so open and taking the pain to publish all the valuable information.

Thanks
Vivek

Reply

▼ Replies

> **SMART Trader** 🖉 February 23, 2015 at 8:46 PM
>
> Position size depends on my conviction. Still I have not traded more than 150 NF
> I prefer all in all out. Average swing in NF is 20 points and adding to positions is difficult
>
> ST

Reply

---

athshree February 23, 2015 at 7:27 PM

Hallo,
1)Had you didn't get BPB of PDL then would you have missed this fall?
2)In my chart (3 minutes) first candle is of 93 points....from 8945 to 8852....in your chart it is different...how?
3)You were wating to go price above RN for long...but it didn't happen...why didn't consider same as a resistence and took short on BOF of RN?

Reply

▼ Replies

> **SMART Trader** 🖉 February 23, 2015 at 8:54 PM
>
> 1.Most probably, I will miss it.
> 2.I am using Icharts, they always filter out freak trades and I find it very reliable
> 3.It will work. But I stick to my method. Selling range highs and lows. I was looking to sell BOF of HOD or BPB of PDL
> There should be a method in every madness. Otherwise there will not be consistency.
>
> ST

Reply

Add comment

Note: Only a member of this blog may post a comment.

Enter your comment...

Comment as: Google Account ▾

Publish   Preview

Subscribe to: Post Comments (Atom)

Important Posts

- Disclaimer
- Glossary
- Rants 'n Raves
- Structure and Patterns

Download E-Books

- Decision Points
- Structure and Patterns
- Rants N Raves
- TRADE-SCORE
- Video Promo

Statcounter

Reciprocal Links

- Lance Beggs @ YTC
- URD @ charttechnicals
- KPL @ vfmdirect

Blog Archive

▼ 2015 (100)
  ▶ August (7)
  ▶ July (17)
  ▶ June (13)
  ▶ May (10)
  ▶ April (11)
  ▶ March (11)
  ▼ February (10)
    25022015
    24022015
    23022015
    20022015
    19022015
    18022015
    16022015
    13022015
    12022015
    11022015
  ▶ January (21)
▶ 2014 (274)
▶ 2013 (299)
▶ 2012 (338)