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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, October 28, 2013

28102013



Nifty was in a channel almost all the day. The only opportunity was a BPB short which gave 20 points. TP around BRN

Posted by SMART Trader at 3:33 PM



5 comments:



Unknown October 28, 2013 at 3:41 PM

Get well soon sir. Please check my chart. What can i do to improve my exit. Would it be better to wait for a pivot for exit ?

<http://img547.imageshack.us/img547/2732/8k33.png>

Thanks

Reply



Unknown October 28, 2013 at 3:42 PM

Please check my exit. i exited on bar, should i wait for pivots ?

<http://img547.imageshack.us/img547/2732/8k33.png>

Thanks

Get well soon sir.

Reply

Anonymous October 28, 2013 at 3:58 PM

When market is in channel, where should we look to enter?? At the break of channel??

For eg: initially I thought it was a BOF of PDC, and was looking to go long, but I was waiting for a close above channel, that never happened and stopped me from taking a sureshot loser.

Reply



SMART Trader October 28, 2013 at 4:22 PM

Anurag

We will never perfect the exit.
Usually momentum moves will run two or three legs. Hence I waited for a pivot and another push down to BRN the next DP
You need not keep such a wide Initial SL. You have three layers of defense PDL, PDC and BO bar high. Keep the SL just above PDC/BO bar High. Why risk extra 10 points

ST

Reply



SMART Trader October 28, 2013 at 4:35 PM

Anon

Channels are actually soft trends.
If you are already in the trade just trail with stop above pivots.

If you get stopped out on a DP trade suspect a Channel or Barbed wire. Channels and this trading method will never go hand in hand. You may get stopped out repeatedly.
I usually wait for the price to extend beyond the channel boundary and trade the crack of this point after a pull back provided other factors are also favourable.

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