

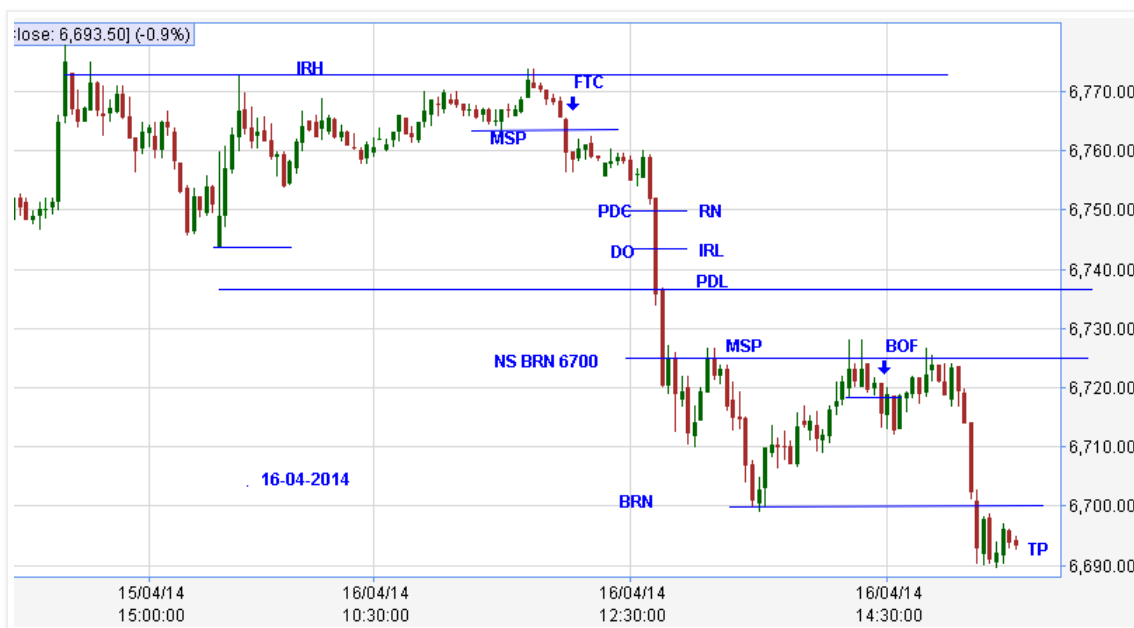


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Wednesday, April 16, 2014

16042014



Nifty opened within previous day range. IR formed. FTC/BOF above IRH gave a short signal. Short on crack of MSP. FTA was RN 6750 and I was ready to deal with a bounce. Price broke RN, IRL, PDL and hit BRN. TP at BRN 6700. Another short on BOF of MSP which is also NSBRN 6700. TP below 6700.

Posted by [SMART Trader](#) at 3:40 PM



10 comments:



[Unknown](#) April 16, 2014 at 3:44 PM

Hi ST

Thanks for the analysis.
Could not take the second BOF as internet froze.

Thanks
TBP
Reply



[Deven Malhotra](#) April 16, 2014 at 4:04 PM

Hi ST,

Where was your SL, when price crossed NS BRN, formed a pivot & then MSP formed. MSP ate my SL & i couldn't ride till NF BRN.

<http://www.tradewithdeven.blogspot.com/>

Thanks,
Deven Malhotra
Reply

Anonymous April 16, 2014 at 4:15 PM

Hi ST,
Small tail break enough for a BOF? (referring both the trades)

rgds
Kishore
Reply



SMART Trader April 16, 2014 at 5:45 PM

Kishore

Both the BOF did not penetrate enough.
First one I considered as a FTC above IRH/previous day range high. That is why I waited till MSP to crack for confirmation.
For the second trade Critical mass was short and I was looking to go long. But two attempts to go up failed and ended as candles with upper tails which showed rejection. Here I entered on break of the BO candle to reduce risk. I suspected a bounce from MSP. Actually price bounced before hitting MSP and scared me
Both the trades were trend trades

ST
Reply



SMART Trader April 16, 2014 at 6:10 PM

Deven

The second WRB broke NSBRN and pulled back. My stop was above this green bar high which was 6727.10

Most of the times these kind of momentum moves in TREND DIRECTION will have a second leg. Dont keep too tight a stop if you are riding it

ST
Reply

Anonymous April 16, 2014 at 6:30 PM

Hi ST,

Initial breakout trade valid at the 3rd candle?

Regards
Suresh
Reply



SMART Trader April 16, 2014 at 6:35 PM

Suresh

NO. IR has not formed then.
Where is space for the trade to move?
Above there are previous day prominent swing high and NS RN 6750.
The trade is counter trend, low probability one

ST
Reply

Anonymous April 16, 2014 at 6:38 PM

Hi ST,
See my trades
<http://tinypic.com/r/264lyzl/8>

Look at the first candle ..
As per my chart would you have taken the first trade at the place you took?

rgds
Kishore
Reply



SMART Trader April 16, 2014 at 7:04 PM

Kishore

May not take.
Always there is too much difference in first candle of the day.

ST
Reply

Anonymous April 16, 2014 at 7:14 PM

ST,
I think I should move to icharts

rgds
Kishore

Reply

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