

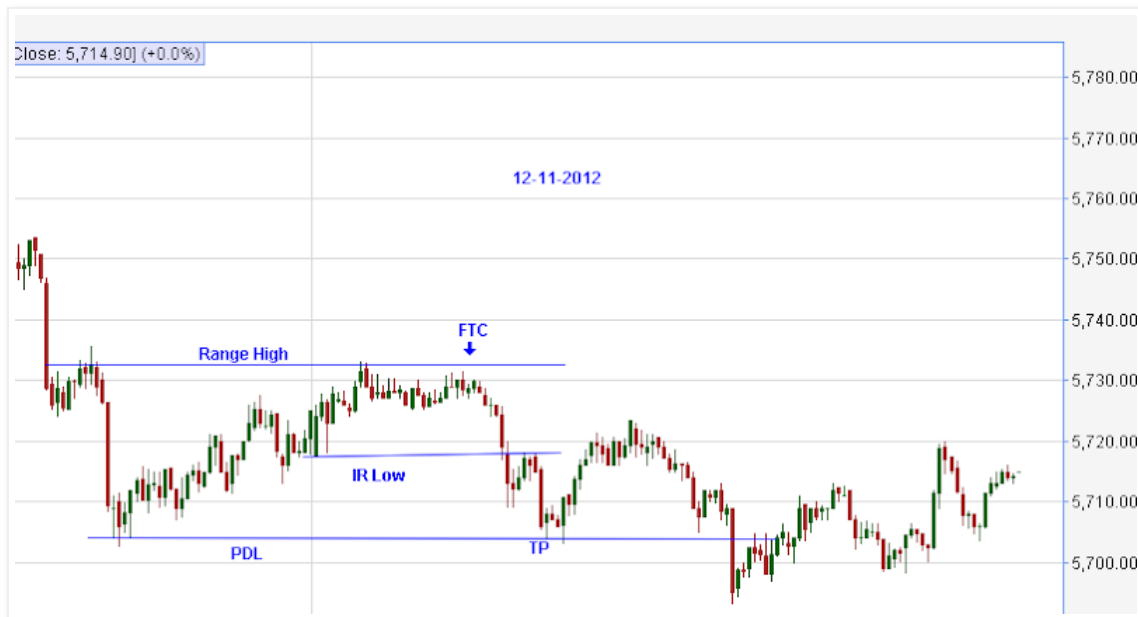


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Monday, November 12, 2012

12112012



Nifty opened within previous day range. Previous days last down move acted as a range. FTC above IR high gave a short signal. TP at PDL. Did not attempt the BOF of PDL.

Posted by SMART Trader at 10:32 PM



2 comments:

Anonymous November 13, 2012 at 7:23 AM

Sir, Why didn't you attempt the sell signal of retest after breaking the PDL

Reply



SMART Trader November 13, 2012 at 8:24 AM

Anon

- 1.After the previous days down move I expected a ranging market
 - 2.Due to Diwali, There will not be much commitment from bears.
 - 3.I prefer to enter early on a trend move. This is the second BPB, the first one being BPB of IRL
 - 4.Price has already moved 30 points from the high. Early entrants will start covering.
 - 5.Breakout of PDL did not extent beyond the breakout bar. No followup selling.
 - 6.Pull back retraced above the BRN 5700 and refused to go below it.
 - 7.This one was not a BPB , but LOL breakout failure of PDL/BRN
- Hope this helps

ST

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