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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

Thursday, May 28, 2015

28052015



Expiry day. Price tried to move above RN and got rejected. Waited for further confirmation and shorted below PDH on BPB. Then I had to go out for some urgent work. So I kept SL at breakeven and left. When I came back it was trading below BRN. Finally managed to cover at 4280. Escaped from getting stopped out around 8320 as I was not watching market live

Posted by [SMART Trader](#) at 6:49 PM



6 comments:



[umang jain](#) May 28, 2015 at 7:11 PM

Was there any touch long trade in the zone between the pdh and the line you marked. If you observe that the price was showing a weakening down trends with long legged bars....

Reply

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[SMART Trader](#) May 28, 2015 at 8:08 PM

Being expiry day the most important levels are RN and BRN. The ideal short is one with SL above RN as price failed to move above it. If you look at NS chart, you can see price never move above NS RN after the morning rejection

ST

Reply

[Anonymous](#) May 28, 2015 at 8:23 PM

Is BOF Long of pdH a valid trade?
Thank you

Reply

[SMART Trader](#) May 28, 2015 at 8:47 PM



On a normal day it is valid and usual way to look at price action
But today being expiry, the question is whether price will move above 8350 or not. there is no point in thinking long unless price move above 8350 NF and NS

ST

Reply



Unknown May 28, 2015 at 9:44 PM

You entered short on 1033 hr candle, didnt the lower tail, previous sideways and subsequent action indicate that we might have test of higher levels ? can you please explain about your trade management in general ?

Reply

▼ Replies



SMART Trader May 28, 2015 at 9:54 PM

Trades are being initiated at a DP . In other words acceptance or rejection of price at DPs are traded
Here we are trading PDH and if price moves above this level and gets accepted at a higher area trade gets invalidated
Candle analysis is not reliable in smaller time frames. It is the level that matters

ST

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