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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, July 24, 2014

24072014



Nifty opened near PDC and sold. IR formed. Did not enter on up move as IRH,PDC and BRN above the area. Short below PDC as BOF of BRN. Expected it to touch IRL. TP when price failed to continue down. Long on BO above BRN. Could not capture the move fully. Stopped out below first pull back

Posted by SMART Trader at 3:50 PM



16 comments:



Unknown July 24, 2014 at 3:53 PM

Hi ST
Can the PP be also BOF PDC??

Thanks
TBP
Reply

▼ Replies



SMART Trader July 24, 2014 at 3:57 PM

Yes. In a way.
Price attempted to fall below PDC and failed

ST

Reply



Purusharth Mahajan July 24, 2014 at 3:56 PM

Hi Sir,

Please explain how could you avoid the BOF of PDC trade at around 13:15.

Thanks

Reply

▼ Replies



SMART Trader July 24, 2014 at 4:16 PM

Do not trade patterns in isolation. Watch what is happening around
The BOF of BRN was not able to move till IRL. There is no point in shorting again till it breaks the early low
There was no space also. just 10 points to the early low. 7780 was an important area Notice what happened yesterday and today morning there. Further price was in a Barbed wire range around PDC and IRLH

ST



Purusharth Mahajan July 24, 2014 at 4:28 PM

Thanks Sir.

Reply



Only Nifty July 24, 2014 at 3:57 PM

ST Sir,

Couldn't trade long above PDH as my daily dose of maximum risk is over by that time. Hard luck day again!
Trades [here](#)

Why you avoid short below PDC, after FTC above BRN.. i caught in this wrong trade.. hence missed long above PDH

Reply

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SMART Trader July 24, 2014 at 4:36 PM

I was very bullish since the BOF of BRN failed to move. After reversing price made a HH and HL. No shorts unless this MSP breaks. Further Price was within a BW around PDC and IRLH and avoided the middle

Avoid trading into such prominent levels. BRN+PDH+All time High. You could have exited it after the rapid rejection pin bar

ST

ST



Only Nifty July 24, 2014 at 4:51 PM

Yes sir.. got the learning.. need to manage trades better, with latest signal at prominent levels.



xrtrader1 July 24, 2014 at 8:21 PM

Amazing PA teaching ST, thanks..

Reply



VKM July 24, 2014 at 4:37 PM

ST sir,

Same trades as yours, but i hold second trade til EOD.

<http://dpintratrading.blogspot.in/2014/07/24/072014.html>

VKM

Reply

▼ Replies



SMART Trader July 24, 2014 at 4:44 PM

Nice trades.

I raised the stop in a hurry and got stopped out

ST

Reply



Guru Krish (Trading Nirvana) July 24, 2014 at 7:00 PM

Hi ST,

Second trade was choppy, but good day at the end.. my trades [Here](#)

Cheers!

GK
Reply

▼ Replies



SMART Trader July 24, 2014 at 7:31 PM

Good Trades

ST

Reply



Trekkie July 24, 2014 at 9:10 PM

Hi ST,
I marked IR at 9:27 bar and went short below it. Please correct my thinking.

Reply

▼ Replies



SMART Trader July 24, 2014 at 10:16 PM

From yesterday morning price is within a range 7770-7800. Yesterday price tried to break below it but got rejected. Today also till the final breakout Nifty traded within that range. Avoid counter trend range breakouts Breakout trades are in general very low probability trades

ST

Reply



xrtrader1 June 17, 2015 at 7:54 AM

Learning a lot with every visit. Thanks..

Reply

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