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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, September 19, 2013

19092013



Nifty gaped up above PDH and got resisted at BRN. IR low formed. TST of IR low was a signal to go long as the market bias was up. Did not take it as I suspected a Barbed Wire around BRN. Finally went long on BPB of IR high. It moved well. It is too late for another trade.

Posted by [SMART Trader](#) at 3:21 PM



## 12 comments:

[sentu](#) September 19, 2013 at 4:37 PM

hi,  
If u plz clarify how u exit a trade and what critia u follow for that..thank u.  
Reply

[Anonymous](#) September 19, 2013 at 7:31 PM

Hi ST,  
  
There was a channel between LOD and BP. How still you were confident of going long.  
  
Subs  
Reply

[Anonymous](#) September 19, 2013 at 8:18 PM

I took around 6115 level of 10 am as TST of IRH and went short at 6109 and covered when the market bounced back from the low of the day around 6089. I also took low of 6080 as TST of IRL but covered my short and did not initiate long as the NF was already around 2.5% up and so developed cold feet. But in the hindsight, I regret missing such a good trade :(  
Is my analysis correct?  
Reply

[SMART Trader](#) September 19, 2013 at 10:47 PM



sentu

Depends upon the situation

- 1.At FTA
  - 2.On crack of Flip area
  - 3.When trailing stops hit
  - 4.At the Next DP
  - 5.On getting undeserved profits
- May need a separate post on this subject.We will never perfect exits

St

Reply



**SMART Trader** September 19, 2013 at 10:49 PM

Subs

It was not a channel but a soft trend.Price respected Flips. Read the post on channels

ST

Reply



**SMART Trader** September 19, 2013 at 10:56 PM

Anon

There is nothing wrong in your analysis. Logical target of any range trade is the other extreme of the range  
Even I have not taken the TST of LOD as I was suspecting a Barbed Wire around BRN

ST

Reply

sentu September 19, 2013 at 11:04 PM

hi,  
after entering FTA,DP or before..do u see the price action on trouble zone and decide..thank u..what means of undeserve profit.. sharp spike or something.

Reply



**SMART Trader** September 19, 2013 at 11:21 PM

sentu

I expect my entry points to act as Flips. When the market fails to hold this, I will think about exit

Some times market exceeds our expectation and trade run much more than we expect breaking strong DPs, This may mean revert very fast. So I quit retaining the profit

ST

Reply

**Anonymous** September 20, 2013 at 9:59 AM

No system is 100% perfect. I am referring to WAP run you have mentioned on 18-09-2013. The same failed today 19-09-2013.

Anyway, it is indeed a potent indicator, that cannot be ignored by any intraday trader.

Reply



**SMART Trader** September 20, 2013 at 12:02 PM

Anon

WAP is not a stand alone system but a small factor in the big picture

ST

Reply

**Anonymous** September 21, 2013 at 1:10 AM

BEFORE YOUR BPB ENTRY, I HAVE TAKEN BOF OF IRH, A LONG RED BAR, what was wrong with my entry ? could you please guide. The BPB entry didnot occur in my mind, due to failure of bof entry. Is it good to take bpb entry in reverse direction if BOF entry has failed and viceversa ?? i am consistently making such mistakes, how to overcome, pl guide

shai

Reply



**SMART Trader** September 21, 2013 at 8:54 AM

shai

Theoretically it was a BOF. But we have to consider other factors also

- 1.You did not notice BRN. No space.

- 2.Trade was counter trend
- 3.Bias was very bullish after Fed announcement and Expectations regarding RBI announcement
- 4.A massive gap up day totally in control of positional players
- 5.Never take counter trend moves on such days unless a break of MSP happens

ST

Reply

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  - [May](#) (25)
  - [April](#) (15)
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- [2012](#) (338)