

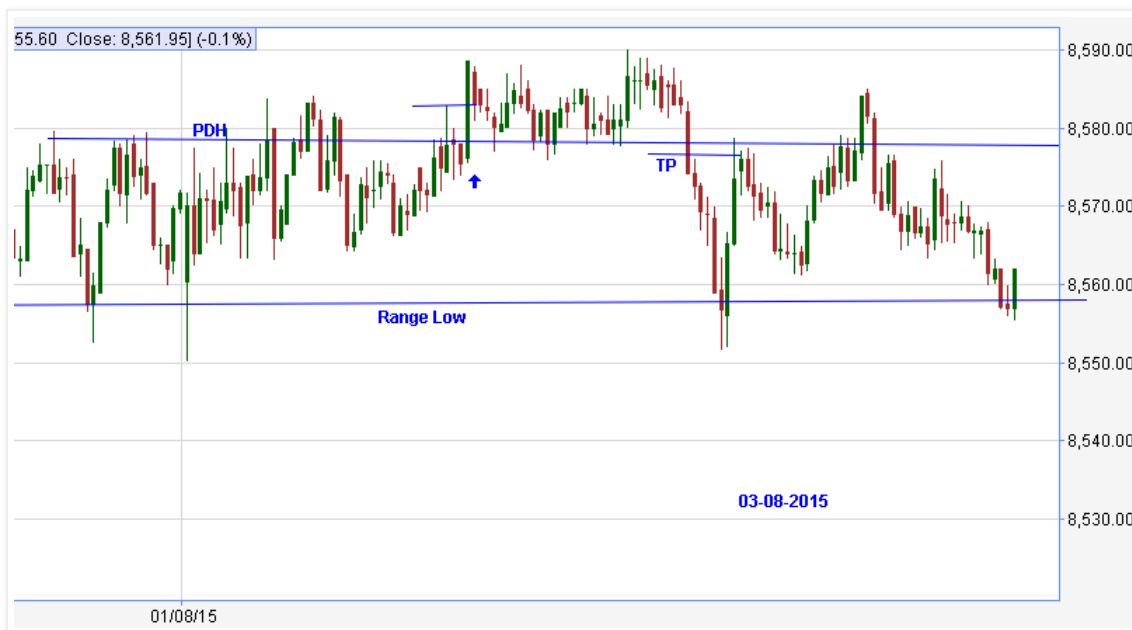


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There is a substantial risk of loss associated with trading Derivatives . Losses can and will occur. My methods will not ensure profits

Monday, August 3, 2015

03082015



Nifty traded within the previous day closing range most of the day. Attempted a long which was a stop out. Missed the breakdown due to this. Did not attempt any other trade

Posted by [SMART Trader](#) at 4:47 PM



8 comments:

[xrtrader1](#) August 3, 2015 at 4:55 PM

Hi ST,
For the Breakdown Trade, we were trading into BW, can this be taken. My thought Very likely of a bounce from middle of range.
Reply

▼ Replies

[SMART Trader](#) August 3, 2015 at 5:57 PM

Cant rule out such a bounce. Price moved up from the 8560-80 area and traded in a higher range 8580-90 for a while. A breakdown into an earlier range will take price to the lower range bottom usually. Even in the case of a bounce, BO point will act as a flip and hold price for a while. Risk will be 3 or 4 points. If it breaks the low of the range it will run. See how it bounced from range low and sold again at the flip

ST

Reply

[Trekkie](#) August 3, 2015 at 5:20 PM

thank you ST
Reply

[Unknown](#) August 3, 2015 at 5:35 PM



If you didnt have long after seeing what price action you would have decided to look for short ? and at what exact level would you expect most long stops to trigger ?

Reply

▼ Replies



SMART Trader August 3, 2015 at 6:01 PM

You can short the higher range break down. Read reply to xrtrader
There were enough stop orders to take price to the range bottom from where buying started

ST

Reply



Unknown August 3, 2015 at 5:45 PM

Imo as it made higher high around 1242 i was thinking that its more likely to go higher now and test 8600, like me many would be long thinking that and so it would be good short if it broke 8576 or 75 as they will be trapped.

Reply

▼ Replies



SMART Trader August 3, 2015 at 6:03 PM

Your reading is correct. The BO bar I entered long acted as a MC and short the low of that candle

ST

Reply



Unknown August 3, 2015 at 7:20 PM

Thank you sir.....

Reply

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