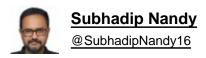
## **Twitter Thread by Subhadip Nandy**





## Received quite a few messages from traders who lost big in yesterday's BankNifty expiry. This includes both buyers and sellers.

The common refrain is "It's operators / big players who screwed the retail, BankNifty should not move like this, SEBI should investigate."

Are you fucking kidding me?

The volatility yesterday was minimal, max 1% upmove dowmove. If you or your strategy cannot handle this, you should not be in this game

## Let me give an example:

In order to play cricket , you go thru net practice by practising batting against slow medium pace bowlers . You do this for a few days

Then you arrive for a match on a fast bouncy pitch with some tearaway quicks in the opposition. Your lack of technique and experience is brutally exposed, obviously.

Now what do you do?

Blame the pitch, the bowlers, the umpire?
Or understand that your technique is faulty?

When I am trading the expiry, I have:

- 1. The whole weeks price action plotted, major levels written down
- 2. The futures chart running with OI, trend, volatility, volume indicators
- 3. The options charts of the ATM calls and puts with OI
- 4. The whole options matrix live

Traders have seen how I watch data and trade the expiry at the Kotak live event . Now the question is , do you watch and analyse the data from all angles ? If not , you will continue to lose . Period.

Last but not the least, I have stops in the system at a fixed money loss per trade. None of the trades are on hope or ego or bhagwan bharose. I will cut losses and live to fight another day, always.

And a last word of warning. What happened yesterday was just the trailer, the worst is yet to come. The insanely leveraged option selling game on expiry days has become an overcrowded trade, time for it to burst. It's just a matter of time.