

Twitter Thread by Uday Dave

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Most wanna be day traders perceive intraday trading as "enter into the trade in the morning and hold it till end of day"

It is not like that.

Intraday trading is all about trading tradable intraday moves or swings.

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For Nifty, intraday moves/swings are usually of 40+ points and are tradable. For stocks or commodities, depending upon its volatility it can be 1-2%.

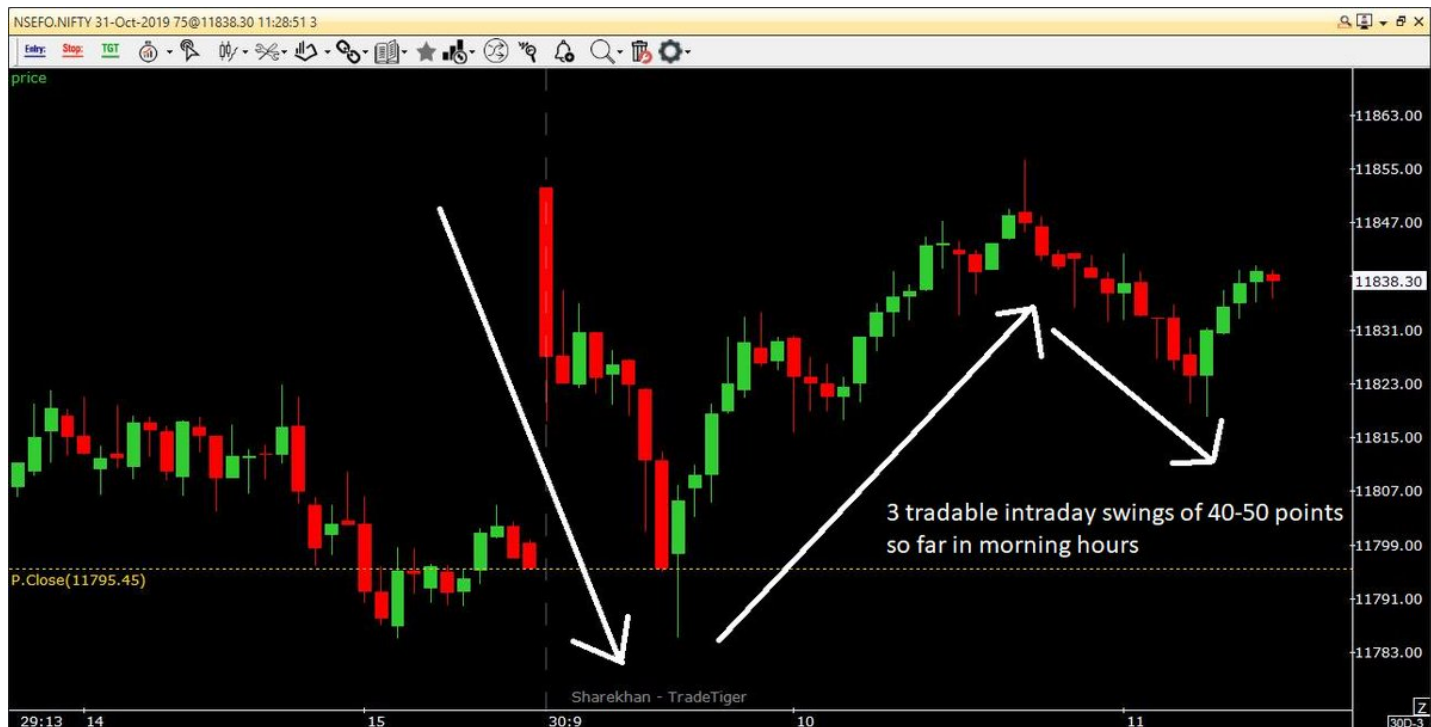
Any trading system, which allows us to trade such intraday moves consistently with good accuracy and RR, is a good system.

2/n

For example, have a look at current #NIFTYFUTURE intra chart. There were 3 tradable swings of 40+ points.

In order to become a successful trader, it is not necessary to trade all such moves or catch big moves. Trading only one such move is more than enough.

3/n



My #intraday trading system allowed me to trade two swing moves. Instead of trading #NIFTYFUTURE I opted to trade options today, 11800CE of 31st Oct expiry

First setup was to go long when it took support at PDC and another one was to go short when it got rejected from high 4/n



First long trade entry at 48, part booked 50% at 65 and booked rest at 78. Second trade, short, entry at 70, part booked 50% at 58 and rest at 81

Net gain from two trades = 24 points/lot

I just need to keep repeating the same trading process everyday to gain from intraday.

5/5