

Twitter Thread by Aakash S Sawant



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Nifty and Bank nifty option scalping strategy

It's a complete rule-based strategy



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Rules to be followed

- 1■ Time frame 2 min
- 2■ Trade only between 9:20 am to 10 am
- 3■ Deploy RSI with 40 as overbought and 20 as oversold setting
- 4■ Trade to be initiated or squared off only on candle closing basis
- 5■ No trade zone if RSI is between 40 and 20
- 6■ R2R 1:1 OR 1:2

1■ Example

- 1st candle RSI above 40.
- Use the high of this candle as an entry condition
- When any follow-up candle closes above high take entry and keep low of the candle as SL.
- SL is to be booked only if the candle closes below SL line on closing basis



2 Example

- condition of RSI got full-filled
- follow-up candle didn't breach the high of candle till 10 am
- Hence entry condition not satisfied hence no trade initiated



3 Example

- RSI was above 40 in 1st 5 min

■ Entry was taken when high of the 1st candle was broken on a closing basis

■ All the other rules should also be followed



4 Example

■ This is one example where conditions got satisfied

■ But Stop-loss got hit



The above strategy is been backtested for the previous 100 trades.

If this strategy gets more than 120 likes then I will share the backtested results with everyone

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