Twitter Thread by Nikita Poojary



Nikita Poojary
@niki_poojary

Why we sold only CE's today ?

A small ■

Collaborated with @AdityaTodmal

• BNF reversed from 32155 (low made on Mar'8)

• One side rally to butcher the CE writers

• Gap up opening by ~1300 points

• From Mar'8 low till today open ~2800 point rally

• 2800 point rally in just 1.5days

• Trend on the larger TF still bearish

• Due to election results we decided no to carry any overnight positions

• Selling PE on the back of 2800 point rally would have been disastrous due to unfavorable R/R

• So we were very clear to short only CE's

• But then need to follow the trend

• We decided to short CE at the break of first 5min candle

• By 9.45 it started to reverse



• Spotted M pattern at the resistance and started shorting CE's thereafter i.e. post 12.12 hours



• Also BNF resisted at the weekly Channel BD re-test zone



• Patterns Made in BNF:

1. W pattern near lows, made on March 8,
(near 32115 lows, which is also the 1st demand zone in weekly)

https://t.co/YGMfQ6TVQt

> #BANKNIFTY
>
> Are we gonna witness a BO of W today? pic.twitter.com/6rYAJk2sOv
>
> — Nikita Poojary (@niki_poojary) March 8, 2022

2. Flag pattern post the BO of W pattern

https://t.co/SqLs3Ve2nU

> #BANKNIFTY
>
> Flag BO https://t.co/TqqIe5L1Y9 pic.twitter.com/lKUDsUVVAI
>
> — Nikita Poojary (@niki_poojary) March 9, 2022

3. M pattern near the upper levels on March 10



• Hope this helped to understand the logic for shorting only CE's in today's expiry

• If you found this useful, please do RT first tweet

See past ■ here:

@AdityaTodmal
&
@niki_poojary