

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

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

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

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• 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/Tqqle5L1Y9> pic.twitter.com/IKUDsUVVAI

— Nikita Poojary (@niki_poojary) March 9, 2022

3. M pattern near the upper levels on March 10

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- 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](#)