Twitter Thread by The Kill Switch Trader■■





■■ Banknifty Intraday Scalping Strategy **■■**

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Here's A Small ■

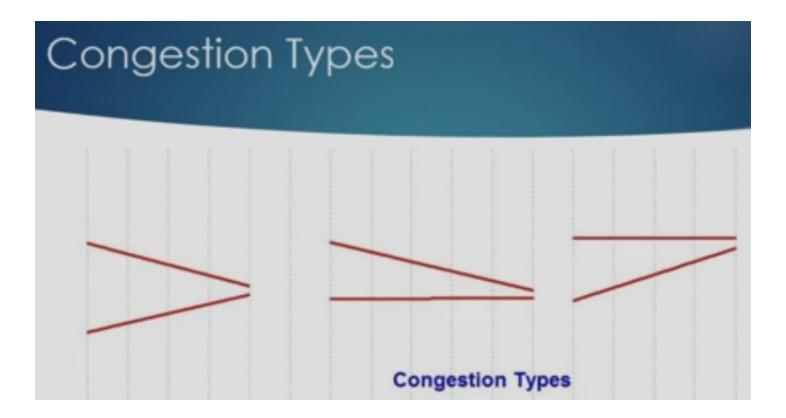
What Is Scalping? Is it for everyone?

- ■Scalping is a trading strategy in which traders profit off small price changes for a stock or index.
- ■Scalping Relies solely on price action or Technical analysis.
- Only Intraday immediate data is of concern.
- Scalping requires a trading personality which incorporates the ability to be highly disciplined,

Ability to take quick decisions without hesitation and not questioning their decisions once they have been made.

■So first determine whether this style is suitable for you.

Tool 1: Intraday VWAP
Rule: We will look for buy trades When price is above VWAP
And look for only sell trades When price is below VWAP
If you follow this rule, Your 50-60% wrong trades will go away out of the window.
Tool 2: RSI
RSI shows patterns in momentum which may or may not be seen in price.
In this method overbought, oversold or divergence on RSI Not needed.
Rule 2
RSI (11) should show the same congestion pattern shown by the price
Buy Setup: Looking for congestions
Price generally congests before a fast move.
Try to identify this congestion on price,
See whether the same congestion is shown by RSI
And trade the breakout.
Try to find a triangle formation. Think of a spring getting coiled.
This pattern takes at least 10 bars to complete (1 min time frame), The more the better.
None of the bars should close below the VWAP.
A low tag is okay. Ko



Buy Setup

Whenever the same triangle pattern happens at both Banknifty Future price and RSI.

Wait for an upside breakout.

Buy at breakout

Previous swing low will be your Stop loss.

Red dot line in the picture.



Sell setup

Find out the same triangle pattern in both Banknifty Future Price and RSI.

Wait for a downside breakout

Sell at a breakout.

Previous swing low will be your Stop loss



Master One strategy
Master one instruments
For day trading/ Scalping

The essence of Scalping is quick in out, Never get stuck with a trade in hope.

Have a stop loss in the system There is nothing called a mental stop loss.

Concentrate on the indices and master only one.