

# SHARE MARKET TRADING

सम्पूर्ण गाइडबुक

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नेपाली भाषामा — *Beginner देखि Pro सम्म*

**Psychology | Risk Management | Price Action**  
**Candlestick | Chart Patterns | Indicators**  
**Market Structure | NEPSE Focus | Trading Plan**

**24 Chapters + Bonus Section**

NEPSE | NSE | BSE | Global Market

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## Chapter 1: Trading को परिचय (Introduction to Trading)

### 1.1 Share Market के हो?

Share Market (शेयर बजार) भनेको एउटा यस्तो ठाउँ हो जहाँ कम्पनीहरूले आफ्नो स्वामित्वको हिस्सा (Shares/Stocks) बेच्छन् र लगानीकर्ताहरूले ती किन्छन्। नेपालमा यसलाई NEPSE (Nepal Stock Exchange) भनिन्छ।

Primary Market	Secondary Market
कम्पनीले पहिलो पटक Shares बेच्ने	पुरानो Shares किन-बेच गर्ने ठाउँ
IPO (Initial Public Offering)	NEPSE मा दैनिक कारोबार
सीधा कम्पनीबाट किन्ने	Broker मार्फत किन्ने
एकपटक मात्र Listing	२४ घण्टा पछि Trading शुरू

### 1.2 Trading का प्रकारहरू

Trading Type	समय	जोखिम	उपयुक्त
Intraday Trading	एकै दिन	उच्च	अनुभवी Trader
Swing Trading	२-१० दिन	मध्यम	Semi-active
Positional Trading	हप्ता-महिना	कम	Busy व्यक्ति
Long-term Investing	वर्षौं	कम	सबैका लागि
Scalping	मिनेट	अति उच्च	Expert मात्र

### 1.3 Trading कसरी काम गर्छ?

<p><b>Buy/Sell Process — कसरी काम गर्छ</b></p> <p>[तपाईं] — Buy Order → [Broker] → [NEPSE Exchange]</p> <p style="text-align: center;"> </p>
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[तपाईं] ← Shares — [Broker] ← [Seller]

Price = Demand र Supply बाट निर्धारण हुन्छ

Demand ↑ → Price ↑      Supply ↑ → Price ↓

💡 NEPSE को बारेमा जान्नु पर्ने कुराहरू:

- Trading Hours: Sunday–Thursday, 11:00 AM – 3:00 PM
- Index: NEPSE Index ले बजारको समग्र अवस्था देखाउँछ
- Sectors: Banking, Hydropower, Insurance, Finance, etc.
- Settlement: T+3 (कारोबार गरेको ३ दिनमा Shares आउँछ)

## Chapter 2: Trading Psychology (ट्रेडिङ मनोविज्ञान)

Trading मा ९०% सफलता Psychology बाट आउँछ, केवल १०% Technical Skill बाट। यो Chapter सबैभन्दा महत्वपूर्ण छ।

### 2.1 Fear र Greed — दुई ठूला दुश्मन

😨 FEAR (डर)	😈 GREED (लालच)
Loss को डरले Trade नगर्ने	धेरै नाफाको लोभमा Hold गर्ने
Stop Loss नराख्ने	Plan भन्दा बढी Risk लिने
Good Setup miss गर्ने	Revenge Trading गर्ने
Panic Sell गर्ने	Tip मा अन्धो भएर लगाउने

### 2.2 Discipline — सफल Trader को पहिचान

Disciplined Trader को रुटिन	
DISCIPLINE = Trading को Backbone	
✓ Plan बनाउ	Plan अनुसार Trade गर
Stop Loss राख	Profit Target पुगेपछि Exit गर
Journal लेख	Emotion Control गर
✗ Tip Follow नगर	✗ FOMO मा Trade नगर

### 2.3 Overtrading — ठूलो समस्या

Overtrading भनेको आवश्यकताभन्दा बढी Trade गर्नु हो। यो हुन्छ जब:

- Loss भएपछि तुरुन्त त्यसलाई Cover गर्न खोज्छ
- दिनमा धेरै पटक Entry–Exit गर्छ
- Setup नभए पनि 'केही गर्नु पर्छ' भनेर Trade गर्छ
- Boredom बाट Trade गर्छ

⚠ FOMO (Fear Of Missing Out) भनेको जब अरूले Profit कमाइरहेको देखेर तपाईंले बिना Plan Trade गर्नुहुन्छ।

→ यो बानी सबैभन्दा पहिले बन्द गर्नुहोस्।

## 2.4 Patience र Consistency

Warren Buffett ले भनेका छन्: 'Stock market is a device for transferring money from the impatient to the patient.'

गुण	छोटो विवरण	फाइदा
Patience	राम्रो Setup को प्रतीक्षा गर्नु	Losses कम हुन्छ
Consistency	हरेक दिन Plan अनुसार चल्नु	Profit stable हुन्छ
Resilience	Loss बाट सिक्नु, टुटिन नसक्नु	Long-term growth
Detachment	पैसासँग emotional नहुनु	Clear decision

## 2.5 Common Beginner Mistakes

1. Tips मा Blind भएर Trade गर्नु
2. Stop Loss नराख्नु — 'Recover हुन्छ' भन्ने सोच
3. एकैचोटि सबै Capital लगाउनु
4. Demo बिना Real Market मा Jump गर्नु
5. Loss को Revenge लिन खोज्नु (Revenge Trading)
6. Profit देखेर Greed ले Hold गर्नु

## Chapter 3: Risk Management (जोखिम व्यवस्थापन)

**Risk Management** नगर्नु भनेको **Seat Belt** नलगाई गाडी चलाउनु जस्तै हो। यो **Chapter** बिना **Trading** मा **survival** नै सम्भव छैन।

### 3.1 Risk-Reward Ratio

हर एक Trade मा तपाईंले कति जोखिम लिँदा कति नाफा हुन्छ भन्ने अनुपातलाई Risk-Reward Ratio भनिन्छ।

#### Risk-Reward Calculation

Risk-Reward Ratio = Potential Profit ÷ Potential Loss

उदाहरण:

Entry Price = Rs. 500

Stop Loss = Rs. 490 (Risk = Rs. 10 / share)

Target = Rs. 530 (Reward = Rs. 30 / share)

R:R Ratio = 30 ÷ 10 = 1:3  राम्रो Ratio

नियम: कमसेकम 1:2 Ratio भएमा मात्र Trade गर्नुहोस्

### 3.2 Stop Loss र Take Profit

Stop Loss	Take Profit
Loss सीमित गर्ने tool	Profit lock गर्ने tool
Trade गर्नुभन्दा अगाडि तय गर्नुहोस्	Technical Level बाट तय गर्नुहोस्
Emotional हुँदा पनि काम गर्छ	Greed लाई रोक्छ
Account Blow हुनबाट बचाउँछ	Consistency दिन्छ

### 3.3 Capital Protection Rules

 Golden Rules of Capital Protection:
Rule 1: एक Trade मा आफ्नो Capital को बढीमा 1–2% मात्र Risk गर्नुहोस्
Rule 2: एकै दिनमा बढीमा 3–5% भन्दा बढी Loss भए Trading बन्द गर्नुहोस्
Rule 3: Consecutive 3 Loss भए एक दिन ब्रेक लिनुहोस्
Rule 4: कहिल्यै Loan लिएर Trade नगर्नुहोस्
Rule 5: EMI वा जीवन खर्चको पैसा Trade मा नलगाउनुहोस्

### 3.4 Maximum Loss Per Trade — Calculation

Capital	Max Risk (2%)	Max Loss Amount	Position Context
Rs. 10,000	2%	Rs. 200	Small account
Rs. 50,000	2%	Rs. 1,000	Learning phase
Rs. 1,00,000	1.5%	Rs. 1,500	Intermediate
Rs. 5,00,000	1%	Rs. 5,000	Experienced
Rs. 10,00,000	0.5–1%	Rs. 5,000–10,000	Professional

## Chapter 4: Position Sizing (पोजिसन साइजिङ)

Position Sizing भनेको प्रत्येक Trade मा कति Shares किन्ने भन्ने निर्णय हो। यो Risk Management को सबैभन्दा practical हिस्सा हो।

### 4.1 Fixed Risk Method

#### Position Size Calculation Formula

Formula:

$$\text{Shares} = (\text{Capital} \times \text{Risk}\%) \div (\text{Entry Price} - \text{Stop Loss})$$

उदाहरण:

$$\text{Capital} = \text{Rs. } 1,00,000$$

$$\text{Risk \%} = 2\% \rightarrow \text{Risk Amount} = \text{Rs. } 2,000$$

$$\text{Entry Price} = \text{Rs. } 400$$

$$\text{Stop Loss} = \text{Rs. } 390$$

$$\text{Per Share Risk} = \text{Rs. } 400 - \text{Rs. } 390 = \text{Rs. } 10$$

$$\text{Shares} = 2,000 \div 10 = 200 \text{ Shares} \quad \checkmark$$


$$\text{Total Investment} = 200 \times 400 = \text{Rs. } 80,000$$

### 4.2 Percentage Risk Strategy

यो Strategy मा हरेक Trade मा Account को एउटा Fixed Percentage Risk गरिन्छ।

Account Size	Risk %	Risk Amount	Shares (Rs.10 SL)
Rs. 20,000	2%	Rs. 400	40 Shares
Rs. 50,000	2%	Rs. 1,000	100 Shares
Rs. 1,00,000	1.5%	Rs. 1,500	150 Shares
Rs. 2,00,000	1%	Rs. 2,000	200 Shares

### 4.3 Lot Size र NEPSE मा Position Sizing

 NEPSE मा Position Sizing टिप्स:

- NEPSE मा minimum 10 Shares सम्म किन्न मिल्छ
- Illiquid stocks मा ठूलो Quantity नराख्नुहोस्
- Market Cap अनुसार Risk Adjust गर्नुहोस्
  - Large Cap (Banking/Hydropower): कम Volatile → Normal Size
  - Small Cap (Micro Finance): बढी Volatile → Reduce Size by 50%
- Diversification: एउटै Sector मा Capital को ३०% भन्दा बढी नराख्नुहोस्

## Chapter 5: Technical Analysis Basics (प्राविधिक विश्लेषण)

Technical Analysis (TA) भनेको Past Price Data र Volume को आधारमा भविष्यको Price Movement अनुमान गर्ने विधि हो।

### 5.1 Technical vs Fundamental Analysis

Technical Analysis	Fundamental Analysis
Chart र Price हेर्छ	Company को Balance Sheet हेर्छ
Short-term trading	Long-term Investing
Chart Pattern, Indicator	EPS, P/E Ratio, Revenue
'Price सबै कुरा बताउँछ'	'कम्पनी राम्रो भए Price जान्छ'
Trader प्रयोग गर्छ	Investor प्रयोग गर्छ

### 5.2 Chart का प्रकारहरू

Chart का प्रकारहरू — Visual Comparison		
LINE CHART:	CANDLESTICK:	BAR CHART:
Price	— High	High ↴
		Close
	Body	Open—
U		Open
	Low ↵	
	— Low	
Simple	Most Used	Detailed

### 5.3 Trend के हो?

Trend भनेको Price को Direction हो। तीन प्रकारका Trend हुन्छन्:

**Trend का तीन प्रकार**

UPTREND (Bull):      DOWNTREND (Bear):      SIDEWAYS:

HH → HL → HH → HL      LH → LL → LH → LL      Range Bound  
 (Higher High/Low)      (Lower High/Low)      Consolidation

### 5.4 Volume Basics

Volume भनेको एक निश्चित समयमा कति Shares किनिए र बेचिए भन्ने संख्या हो।

Volume + Price = Powerful Signal

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Price ↑ + Volume ↑ = Strong Uptrend (Bullish Confirmation) ✓

Price ↑ + Volume ↓ = Weak Move (Caution) ⚠

Price ↓ + Volume ↑ = Strong Downtrend (Bearish Confirmation) ✗

Price ↓ + Volume ↓ = Weak Selling (Reversal संभव) ↻

## Chapter 6: Price Action Mastery (प्राइस एक्सन)

Price Action भनेको Indicator बिना, केवल Candlestick र Price को Movement बाट Market बुझ्ने कला हो। यो सबैभन्दा Powerful Trading Method हो।

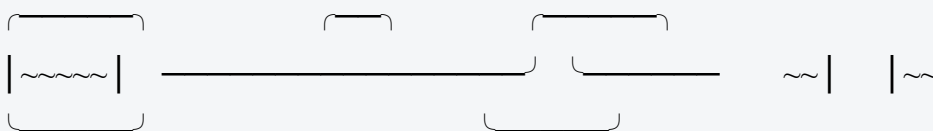
### 6.1 Market Behavior

#### Market Cycle — Wyckoff Theory

Market हमेशा यी 3 Phase मा हुन्छ:

1. ACCUMULATION    2. MARKUP/UPTREND    3. DISTRIBUTION

(Smart Money Buy)    (Retail Buy & Hold)    (Smart Money Sell)



4. MARKUP DOWN / DOWNTREND    5. RE-ACCUMULATION

(Smart Money Short)    (Repeat Cycle)

### 6.2 Supply र Demand Zones

Supply Zone (Resistance Area): जहाँ बेचिनेहरू बढी हुन्छन् — Price तल आउँछ।

Demand Zone (Support Area): जहाँ किन्नेहरू बढी हुन्छन् — Price माथि जान्छ।

#### Supply & Demand Zone — Visual

Supply Zone (बेच्ने ठाउँ):

Rs. 550 (Resistance /

Supply)

^    ^

/ \    / \

/ \    / \

Rs. 480 (Support / Demand)
Demand Zone (किन्ने ठाउँ)
Price यी दुई Zone बीच Bounce गर्दै रहन्छ

### 6.3 Price Reaction Zones

Zone Type	के हुन्छ	Trade Idea
Strong Support	Price पटक-पटक यहाँबाट उठ्छ	Buy near support
Strong Resistance	Price यहाँबाट बारम्बार फर्कन्छ	Sell near resistance
Broken Support	Support तोडिएपछि Resistance बन्छ	Sell on retest
Broken Resistance	Resistance तोडिएपछि Support बन्छ	Buy on retest
Key Level	Round Numbers (100,500,1000)	Strong reaction zone

## Chapter 7: Candlestick Patterns (क्यान्डलस्टिक ढाँचाहरू)

### 7.1 Candlestick को Structure

**Candlestick को भाग**

- Upper Shadow/Wick
- |
- ┌───┐ ← Close Price (Bullish Candle मा)
- | |
- | | ← Real Body (Open–Close को बीच)
- | |
- └───┘ ← Open Price
- |
- Lower Shadow/Wick

● Green/White = Bullish (Close > Open) Price माथि गयो





● Red/Black = Bearish (Close < Open) Price तल गयो

### 7.2 Single Candle Patterns

Pattern	आकार	अर्थ	Signal
Doji	Cross shape (Open=Close)	Indecision	Reversal संभव
Hammer	Long lower wick, small body	Buyers आए	Bullish Reversal ↑
Shooting Star	Long upper wick, small body	Sellers आए	Bearish Reversal ↓
Marubozu	No wick, full body	Strong momentum	Trend Continue
Spinning Top	Small body, equal wicks	Uncertainty	Consolidation
Dragonfly Doji	Long lower wick only	Strong Buy	Bullish ↑


Gravestone Doji	Long upper wick only	Strong Sell	Bearish ↓
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### 7.3 Double Candle Patterns

<b>Double Candlestick Patterns</b>	
ENGULFING PATTERN:	
Bullish Engulfing: (Buy Signal ↑)	Bearish Engulfing: (Sell Signal ↓)
1st:  Small Red	1st:  Small Green
2nd: Big Green (covers 1st)	2nd: Big Red (covers 1st)
HARAMI PATTERN:	
1st: Big candle	2nd: Small inside
TWEEZER PATTERN:	
Top: + same High = Sell	Bottom:  +  same Low = Buy

### 7.4 Reversal vs Continuation Patterns

Reversal Patterns (ट्रेन्ड फर्किन्छ)	Continuation Patterns (ट्रेन्ड जारी रहन्छ)
Hammer / Shooting Star	Three White Soldiers
Engulfing Pattern	Three Black Crows
Morning Star / Evening Star	Rising / Falling Three Methods
Harami Pattern	Mat Hold Pattern
Piercing / Dark Cloud	Tasuki Gap

 Candlestick Pattern प्रयोग गर्दा याद गर्नुहोस्:

- Single candle भन्दा Double/Triple pattern बढी reliable

- Support/Resistance मा देखिएको pattern बढी powerful
- Volume confirmation भए Signal बलियो हुन्छ
- Always wait for candle to CLOSE, open मा नपस्नुहोस्

## Chapter 8: Support & Resistance (सपोर्ट र रेजिस्टेन्स)

### 8.1 Support के हो?

Support Level भनेको त्यो Price Zone हो जहाँ Buying Pressure बढ्छ र Price तल जानबाट रोकिन्छ। यो Demand Zone नै हो।

### 8.2 Resistance के हो?

Resistance Level भनेको त्यो Price Zone हो जहाँ Selling Pressure बढ्छ र Price माथि जानबाट रोकिन्छ। यो Supply Zone नै हो।

### 8.3 S/R कसरी खिच्ने

#### S/R Drawing Method

Step 1: Higher Timeframe (Weekly/Daily) बाट शुरु गर्नुहोस्

Step 2: Swing High / Swing Low Mark गर्नुहोस्

Step 3: Price पटक-पटक Bounce भएको Zone हेर्नुहोस्

Step 4: Line होइन, ZONE बनाउनुहोस् ( $\pm 0.5-1\%$  range)

————— Rs. 600 ← Resistance Zone

^ ^  
/ \ / \  
— / v \ /—  
/        \

————— Rs. 450 ← Support Zone

### 8.4 Role Reversal Concept

Role Reversal एउटा अत्यन्त Important Concept हो। जब Support Break हुन्छ, त्यो नयाँ Resistance बन्छ। जब Resistance Break हुन्छ, त्यो नयाँ Support बन्छ।

#### Role Reversal — Breakout Trading मा धेरै काम लाग्छ

SUPPORT → RESISTANCE Role Reversal:

माथि: \_\_\_\_\_  
 Support तोडियो

तल: \_\_\_\_\_  
 अब यो Resistance भयो

↓↓↓

तल: ^ Retest ^  
 / \ / \ ← Price फर्कदा Sell गर्ने ठाउँ

यही नियम Resistance → Support मा पनि लागू हुन्छ

S/R Level को शक्ति बढाउने Factor	Effect
पटक-पटक Test भएको (3+)	बलियो Level
High Volume मा Touch भएको	Institutional Interest
Round Number (100, 500, 1000)	Psychological Level
Timeframe High/Low (52-week)	Key Level
Gap Fill Level	Magnet Zone

## Chapter 9: Trend Following (ट्रेन्ड फलोइड)

"Trend is your friend" — यो Trading को सबैभन्दा पुरानो र सही भनाइ हो।

### 9.1 Trend Identification

Trend Structure	
UPTREND पहिचान:	DOWNTREND पहिचान:
Higher High (HH)	Lower High (LH)
^ HH2	LH1 ^
HH1 / \ /	/ \ LH2
/ HL \	\ \ \
/ 1 HL2	LL1 \ LL2 \
HH र HL बनिरहेको = Uptrend LH र LL बनिरहेको = Downtrend	

### 9.2 Moving Average बाट Trend बुझ्ने

Moving Average	Period	Use
SMA 20	Short-term trend	Swing Trading
SMA 50	Medium-term trend	Trend Confirmation
SMA 200	Long-term trend	Bull/Bear Market
EMA 9/21	Fast reaction	Intraday Trading



Golden Cross र Death Cross:

Golden Cross: SMA50 ले SMA200 लाई माथिबाट काट्छ → Bull Signal ✓

Death Cross: SMA50 ले SMA200 लाई तलबाट काट्छ → Bear Signal ❌

NEPSE मा EMA 20 र EMA 50 Crossover राम्रो काम गर्छ

### 9.3 Trendline Drawing

#### Trendline Drawing Rules

UPTREND LINE:

DOWNTREND LINE:

Price    ^   ^            Price    v   v  
          / \ / \            \   ^ /  
-----/----v----/-            v   v--

Trendline connects the  
Higher Lows (HL)

Connects the  
Lower Highs (LH)

Touch: 2+ पटक = Valid Line

Touch: 3+ पटक = Strong Trendline

## Chapter 10: Breakout Trading (ब्रेकआउट ट्रेडिङ)

### 10.1 Breakout के हो?

Breakout भनेको Price ले Key Level (Support/Resistance/Trendline/Pattern) तोडेर नयाँ Direction मा जानु हो।

**Breakout Trading Setup**

RESISTANCE BREAKOUT:

Entry: Breakout Candle Close भएपछि

SL: Resistance Level को तलबाट

Target: Pattern को Height जति माथि


### 10.2 Types of Breakouts

Real Breakout ✓	False Breakout ✗
High Volume साथ Break	Low Volume मा Break
Strong Candle Close	Wick मात्र Breakout
Retest गरेपछि Continue	तुरुन्त फर्किन्छ
Momentum हुन्छ	Consolidation मा फर्किन्छ

### 10.3 False Breakout बाट बच्ने तरिका

- Breakout Candle Close को wait गर्नुहोस्, wick मा नजाउनुहोस्
- Volume Confirmation हेर्नुहोस् (Average Volume भन्दा 1.5x बढी)
- Retest को पर्खाइ गर्नुहोस् — Conservative Entry
- Tight Stop Loss राख्नुहोस् (Level को ०.५% तल)

### 10.4 NEPSE मा Breakout Trading

 NEPSE Breakout Tips:
• 52-week High Breakout = ठूलो Move हुने संकेत
• IPO Opening Day मा Breakout Common हुन्छ
• Circuit Breaker (10% Upper/Lower) को ध्यान राख्नुहोस्
• Banking Sector मा Breakout पछि Insurance/Finance follow गर्छ
• Budget/Monetary Policy Announcement पछि Sector Breakout हुन्छ

## Chapter 11: Volume Analysis (भोल्युम विश्लेषण)

### 11.1 Volume के हो?

Volume भनेको एक Trading Session मा कारोबार भएको कुल Shares को संख्या हो। Volume बिना Price Action अधुरो हुन्छ।

### 11.2 Volume + Price Relationship

Price	Volume	Interpretation	Action
↑ Up	↑ High	Strong Bullish Move	Buy/Hold
↑ Up	↓ Low	Weak Rally, Caution	Wait/Reduce
↓ Down	↑ High	Strong Bearish Move	Sell/Short
↓ Down	↓ Low	Weak Selling	Potential Reversal
Sideways	↓ Low	Consolidation	Wait for Breakout
Breakout	↑ Very High	Real Breakout	Aggressive Buy/Sell

### 11.3 Volume Spikes — के बुझाउँछ?

#### Volume Spike Analysis

Volume Spike = Smart Money को Footprint

Normal Volume: 

Volume Spike:  ← यहाँ कोही ठूलो किन्दै/बेचदैछ

Spike + Rising Price = Institutional Buying

Spike + Falling Price = Institutional Selling (Dumping)

Spike + Doji Candle = Indecision at Key Level

Average Volume भन्दा 2x-3x Volume = Significant Event

## 11.4 OBV (On Balance Volume)

OBV एउटा Volume Indicator हो जसले Cumulative Volume Track गर्छ।

 OBV Rules:

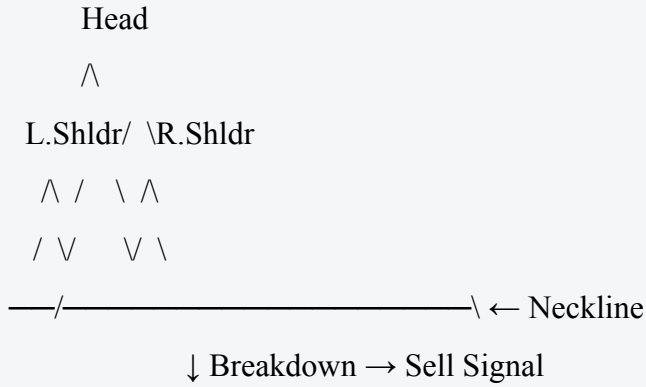
- OBV ↑ + Price ↑ = Strong Uptrend Confirmation ✓
- OBV ↑ + Price flat/↓ = Bullish Divergence → Buy संकेत
- OBV ↓ + Price ↑ = Bearish Divergence → Sell संकेत ⚠
- OBV Breakout = Price Breakout को preview

## Chapter 12: Chart Patterns (चार्ट ढाँचाहरू)

### 12.1 Head & Shoulders

#### Head & Shoulders Pattern

HEAD & SHOULDERS (Bearish Reversal):



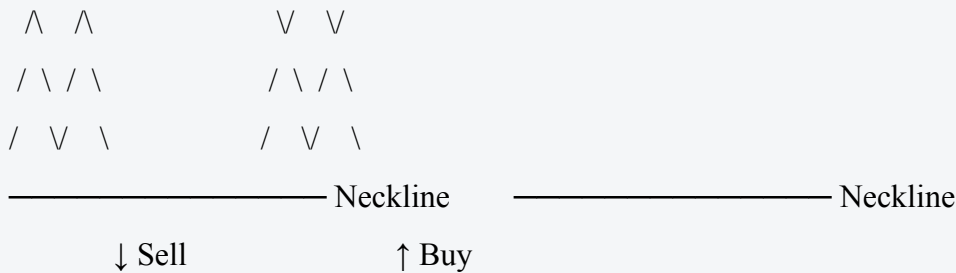
Target = Head को Height जति तल

INVERSE H&S (Bullish Reversal) = उल्टो Pattern → Buy Signal

### 12.2 Double Top / Double Bottom

#### Double Top & Bottom

DOUBLE TOP (Bearish ↓):    DOUBLE BOTTOM (Bullish ↑):



Target = Pattern Height जति Move

## 12.3 Triangle Patterns

Symmetrical Triangle	Ascending / Descending Triangle
Both sides converge	One side flat, other slanting
Breakout either direction	Ascending = Bullish Breakout
Continuation pattern mostly	Descending = Bearish Breakdown
Volume घट्दै जान्छ inside	Volume Spike on Breakout

## 12.4 Flag र Pennant

### Flag & Pennant — Short-term Continuation

FLAG PATTERN (Continuation): PENNANT PATTERN (Continuation):

Strong Move Up:

↑↑↑ (Flagpole)

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

↑ Breakout

Continue Trend

Strong Move Up:

↑↑↑ (Flagpole)

^

(Flag = Counter / \ (Pennant = Triangle

trend channel) \ / consolidation)

∨

↑ Breakout

### 🎯 Chart Pattern Trading Rules:

1. Pattern बन्न दिनुहोस् — Premature Entry नगर्नुहोस्
2. Breakout/Breakdown को Confirmation को प्रतीक्षा गर्नुहोस्
3. Volume Confirm नभए Pattern मा Trust नगर्नुहोस्
4. Target: Pattern को Height जति — Minimum Target
5. Stop Loss: Pattern को Opposite Side बाट

## Chapter 13: VWAP Strategies (भीडब्लुएपी रणनीति)

### 13.1 VWAP के हो?

VWAP = Volume Weighted Average Price। यो एउटा Intraday Indicator हो जसले Volume को Weight दिएर Average Price Calculate गर्छ। Institutional Traders यसलाई Benchmark को रूपमा प्रयोग गर्छन्।

#### VWAP Calculation

Formula:

$$VWAP = \frac{\sum(\text{Price} \times \text{Volume})}{\sum(\text{Volume})}$$

Graphically:

VWAP Line

Price  $\wedge$  \_\_\_\_\_

/ \ /  $\leftarrow$  Above VWAP = Bullish Zone

\_\_\_\_\_ VWAP

\  $\leftarrow$  Below VWAP = Bearish Zone

### 13.2 VWAP Trading Strategy

Setup	Signal	Action	SL
Price VWAP भन्दा माथि	Bullish	VWAP Retest मा Buy	VWAP भन्दा तल
Price VWAP भन्दा तल	Bearish	VWAP Retest मा Sell	VWAP भन्दा माथि
VWAP Crossover $\uparrow$	Buy Signal	Momentum Buy	Recent Low
VWAP Crossover $\downarrow$	Sell Signal	Exit Long	Recent High
VWAP Flat + Volume Low	Sideways	Wait — No Trade	—

 VWAP Pro Tips:

• VWAP Daily Reset हुन्छ — Intraday Trading मा मात्र Use

• NEPSE मा VWAP 11 AM खुलेपछि बन्न शुरु हुन्छ

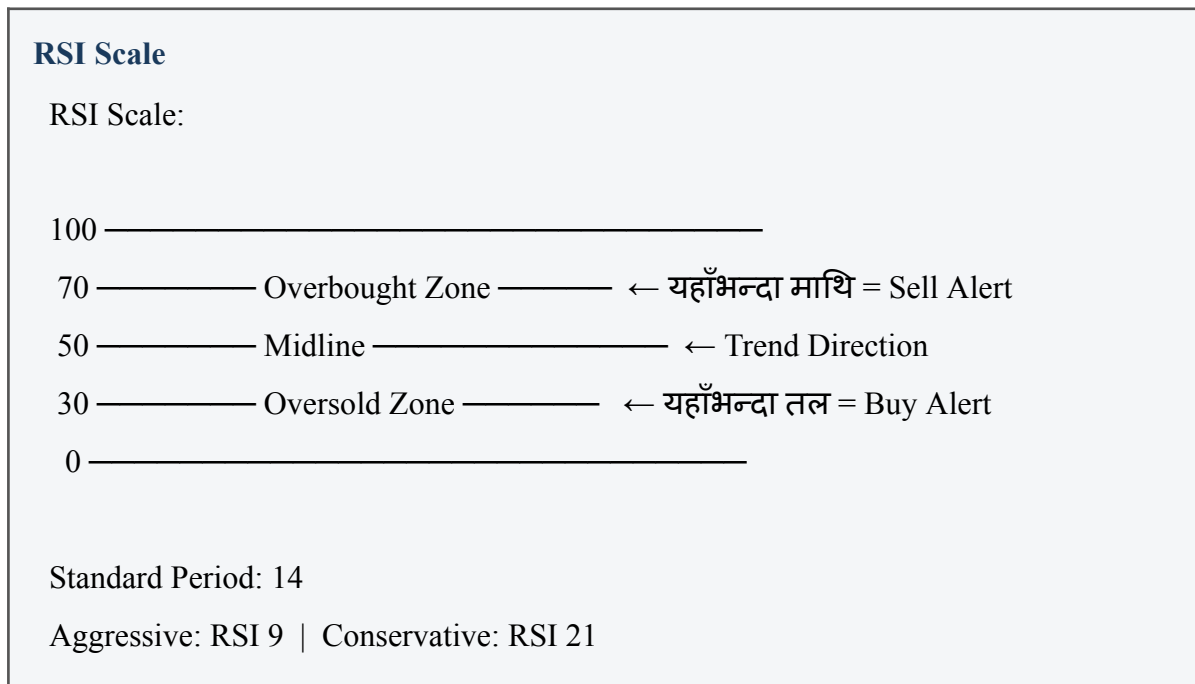
• First 30 minutes को VWAP सबैभन्दा important

• VWAP + Support/Resistance Confluence = High Probability Setup

## Chapter 14: RSI र Momentum Indicators

### 14.1 RSI (Relative Strength Index)

RSI एउटा Momentum Oscillator हो जसले ०-१०० को बीचमा Price Strength Measure गर्छ।



### 14.2 RSI Divergence — Powerful Signal

Bullish Divergence (Buy)	Bearish Divergence (Sell)
Price: Lower Low	Price: Higher High
RSI: Higher Low	RSI: Lower High
Upward Reversal Signal	Downward Reversal Signal
Buy at Support + Divergence	Sell at Resistance + Divergence

### 14.3 MACD (Moving Average Convergence Divergence)

**MACD Interpretation**

MACD = EMA12 - EMA26

Signal Line = EMA9 of MACD

Histogram = MACD - Signal Line

Signal:

MACD ले Signal Line माथि काट्छ = Buy ↑

MACD ले Signal Line तल काट्छ = Sell ↓

Histogram बढ्दै छ = Momentum बढ्दैछ

Histogram घट्दै छ = Momentum कमजोर हुँदैछ

#### 14.4 Moving Averages

MA Type	Calculation	Advantage	Disadvantage
SMA	Simple Average	Smooth, reliable	Lagging
EMA	Weighted (recent price more)	Fast reaction	More noise
WMA	Linear weighted	Balanced	Complex

⚠ Indicator Overload से बचुहोस्:

- Maximum 2-3 Indicator प्रयोग गर्नुहोस्

- सबै Indicators एउटै कुरा बताउँछन् — Multiple Confirmation चाहिन्छ

• Price Action  
> Indicators —  
Primary  
Decision Price  
बाट गर्नुहोस्

## Chapter 15: Market Structure (बजार संरचना)

Market Structure बुझ्नु भनेको Market ले अब कहाँ जान्छ भन्ने आधार तयार गर्नु हो। यो Advanced Price Action को Foundation हो।

### 15.1 Higher High / Lower Low

**Market Structure Basics**

BULLISH STRUCTURE:      BEARISH STRUCTURE:

HH2	HH	LH	LH2
^ ^ /		\ / \	
/ \ / \		\ / \	
/ HH1 HL2		LL	LH1
/ / HL1 \		^	^
\	/	LL1	/ LL2

HH > Previous HH = Bullish    LH < Previous LH = Bearish  
 HL > Previous HL = Bullish    LL < Previous LL = Bearish

### 15.2 Break of Structure (BOS)

BOS भनेको Price ले Previous Structure तोडेर नयाँ Direction स्थापित गर्नु हो।

BOS vs CHOCH:

---

BOS (Break of Structure):

→ Trend Continue भएको Signal

→ Uptrend मा New HH बनाउनु = Bullish BOS

CHOCH (Change of Character):
→ Trend Reversal को पहिलो Signal
→ Uptrend मा HL तोडिनु = Potential Reversal
→ Confirmation को लागि Volume हेर्नुहोस्

### 15.3 Market Structure Trading

Structure	मतलब	Action
Bullish BOS (New HH)	Uptrend Strong	Buy on HL
Bearish BOS (New LL)	Downtrend Strong	Sell on LH
CHOCH in Uptrend	Trend Weakening	Reduce Long, Watch
CHOCH in Downtrend	Trend Weakening	Cover Short, Watch
Equal Highs/Lows	Liquidity Zone	Breakout Expected

## Chapter 16: Timeframe Correlation (टाइमफ्रेम सहसम्बन्ध)

### 16.1 Multi-Timeframe Analysis

Multi-Timeframe Analysis (MTA) भनेको एकैसाथ Multiple Timeframes हेरेर Trade को Direction र Entry निर्धारण गर्ने Process हो।

Timeframe	Use	कसका लागि
Monthly	Big Picture Trend	Long-term Investor
Weekly	Medium Trend	Swing Trader
Daily	Main Trend	Swing/Position
4 Hour	Intermediate	Active Trader
1 Hour	Entry Zone	Intraday Swing
15 Min	Entry Precision	Day Trader
5 Min	Execution	Scalper

### 16.2 Top-Down Approach

#### Top-Down Timeframe Approach

TOP-DOWN ANALYSIS FLOW:

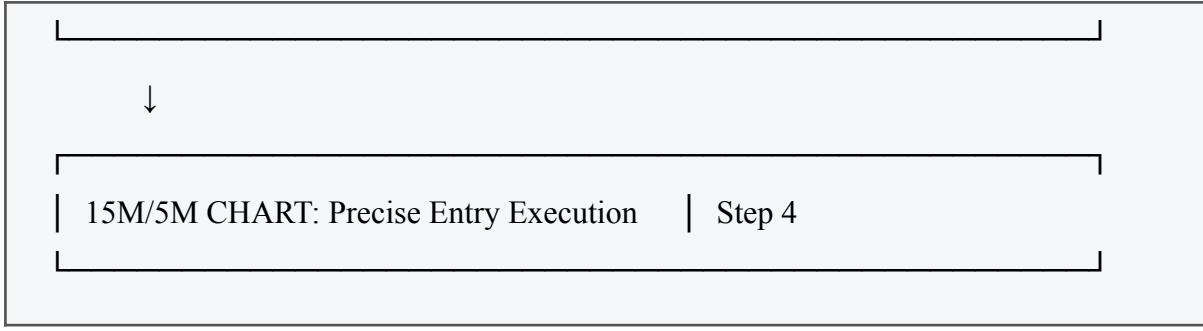
WEEKLY CHART: Trend Direction Check | Step 1

↓

DAILY CHART: Key Levels र Setup Identify | Step 2

↓

4H/1H CHART: Entry Zone Narrow Down | Step 3



### 16.3 Entry Timeframe Selection

 Timeframe Selection Guide:
• Swing Trader (NEPSE): Daily Trend + 4H Entry
• Intraday Trader: Daily Bias + 1H Setup + 15M Entry
• Position Trader: Weekly Trend + Daily Entry
Golden Rule: Higher TF Trend को विरुद्ध Trade नगर्नुहोस्
— Daily Downtrend छ भने 15M Buy Setup मा नजाउनुहोस्

## Chapter 17: Entry/Exit Strategies (प्रवेश र निकास रणनीति)

### 17.1 Entry Confirmation

Entry गर्नुभन्दा पहिले निम्न Checklist Complete गर्नुहोस्:

Checklist Item	Bullish Entry	Bearish Entry
Trend Direction	Higher TF Uptrend	Higher TF Downtrend
Price Location	Near Support / Demand Zone	Near Resistance / Supply Zone
Candlestick Signal	Bullish Reversal Candle	Bearish Reversal Candle
Volume	Above Average	Above Average
Risk-Reward	Minimum 1:2	Minimum 1:2
Stop Loss Place	Clear Level Set	Clear Level Set

### 17.2 Stop Loss Placement

#### Stop Loss Placement Guide

SL Placement Methods:

- Below Support: Buy Entry at Rs.500  
SL at Rs.488 (below support Rs.490)
- ATR Based:  $SL = \text{Entry} - (1.5 \times \text{ATR})$   
ATR 14 = 8 → SL = Entry - 12
- Candle Low/High: Last Swing Low को तल Buy SL राख

⚠ SL too tight = Stop Hunt हुन्छ

⚠ SL too wide = Risk बढी हुन्छ

✓ ATR Based = Most Logical

### 17.3 Take Profit Methods

- Fixed R:R Target (1:2 वा 1:3)
- Next Strong Resistance / Support Level
- Pattern Target (Chart Pattern को Height)
- Trailing Stop Loss (Profit Lock गर्दै जाने)
- Partial Exit (50% Target 1 मा, 50% Target 2 मा)

### 17.4 Trailing Stop Loss

#### Trailing SL — Profit Protection

TRAILING STOP LOSS:

Price: 400 → 420 → 440 → 460 → 450 (SL Hit)

Trail SL: 380 400 420 440 HIT!

(SL) (SL) (SL) (SL) ← Exit

Rule: Price बढ्दै जाँदा SL पनि माथि सार्नुहोस्

Price घट्न शुरु हुन्छ → SL Hit → Profit Lock

## Chapter 18: Trade Journaling (ट्रेड जर्नलिङ)

Journal नराख्नु भनेको School मा Note नलेखी Exam दिनु जस्तै हो। सबैभन्दा सफल Traders ले Journal राख्छन्।

### 18.1 Journal मा के Record गर्ने?

Field	Description	Example
Date/Time	Trade गरेको दिन र समय	2081-03-15, 11:30 AM
Stock/Symbol	कुन Share	NABIL, HIDCL
Setup	कुन Strategy	Breakout, Reversal
Entry Price	कति मा किनियो	Rs. 450
Stop Loss	SL कहाँ राखियो	Rs. 438
Target	TP कहाँ छ	Rs. 480
R:R Ratio	Risk Reward	1:2.3
Quantity	कति Shares	200
Result	Profit/Loss	+ Rs. 4,200
Emotion	Trade गर्दाको मनस्थिति	Confident, Relaxed
Lesson	के सिकियो	Volume Confirm गर्नुपर्छ

### 18.2 Performance Analysis

#### Performance Metrics

Key Metrics to Track:

$$\text{Win Rate} = (\text{Win Trades} / \text{Total Trades}) \times 100\%$$

$$\text{Avg Win} = \text{Total Profit} / \text{Win Trades}$$

$$\text{Avg Loss} = \text{Total Loss} / \text{Loss Trades}$$


$$\text{Profit Factor} = \text{Total Profit} / \text{Total Loss} (>1.5 = \text{Good})$$

$$\text{Expectancy} = (\text{WR} \times \text{Avg Win}) - (\text{LR} \times \text{Avg Loss})$$

उदाहरण:

Win Rate = 55%, Avg Win = Rs.2000, Avg Loss = Rs.1000

Expectancy =  $(0.55 \times 2000) - (0.45 \times 1000)$

=  $1100 - 450 = \text{Rs.}650$  per trade 

 Weekly Review Routine:

Monday: Last week का सबै Trade Review गर्नुहोस्

Check: कुन Setup राम्रो चल्यो? कुन गलत?

Fix: ३ वटा Mistake Identify गरी सुधार्नुहोस्

Plan: यो हप्ताको watchlist र Setup prepare गर्नुहोस्

## Chapter 19: Backtesting (ब्याकटेस्टिङ)

Backtesting भनेको आफ्नो Strategy लाई Past Data मा Test गरेर यसको Performance हेर्नु हो। Real Money लगाउनुभन्दा पहिले यो अनिवार्य छ।

### 19.1 Manual Backtesting Process


7. Strategy Define गर्नुहोस् — Entry, SL, TP Rules Clear
8. Historical Chart खोल्नुहोस् (TradingView वा NEPSE Chart)
9. Chart लाई पछाडि फर्काउनुहोस् (Bar Replay Mode)
10. Strategy Rule अनुसार मात्र Trade Mark गर्नुहोस्
11. प्रत्येक Trade Journal मा Record गर्नुहोस्
12. Minimum 50–100 Trades Backtest गर्नुहोस्
13. Statistics निकाल्नुहोस् — Win Rate, R:R, Profit Factor

### 19.2 Backtesting Results Interpretation

Metric	Poor	Acceptable	Good	Excellent
Win Rate	<35%	35-45%	45-60%	60%+
Profit Factor	<1.0	1.0-1.5	1.5-2.0	2.0+
Max Drawdown	>30%	20-30%	10-20%	<10%
Consecutive Losses	8+	5-7	3-4	1-2

### 19.3 Forward Testing (Paper Trading)

Backtesting पछि Paper Trading (Demo Account) मा Forward Test गर्नुहोस्।

 Backtesting → Paper Trade → Small Capital → Scale Up

Phase 1: 100 Trades Backtest गर्नुहोस्

Phase 2: 30 Days Paper Trade (Real Market, Fake Money)

Phase 3: Small Capital (Rs. 10,000-20,000) मा Test

Phase 4: Consistent Profit 3 Months → Capital Increase

## Chapter 20: Trading Plan (ट्रेडिङ प्लान)

Trading Plan बिना Trading गर्नु भनेको Map बिना अनजान ठाउँमा हिँड्नु जस्तै हो।

### 20.1 Trading Plan को Components

Component	Description
Trading Goal	Monthly/Annual Profit Target (Realistic)
Strategy	कुन Setup मा Trade गर्ने — Specific Rules
Risk Per Trade	Capital को Maximum कति % — e.g. 1.5%
Daily Loss Limit	दिनमा कति Loss भए Stop — e.g. 3%
Trading Hours	कति बजेदेखि कति बजेसम्म Trade
Markets/Stocks	कुन Sector/Stock मा Focus
Review Schedule	Weekly Review कहिले गर्ने
Continuous Learning	New Concept सिक्ने Plan

### 20.2 Sample Daily Routine — NEPSE Trader

#### NEPSE Trader Daily Routine



9:00–10:30 AM: Pre-Market Preparation

- News Check (Economic Calendar, NEPSE Announcements)
- Watchlist Review
- Key Levels Mark
- Mental Preparation

11:00–11:30 AM: Opening Bell — Observe Only

- First 30 min भावुक हुन्छ — Wait गर्नुहोस्
- Opening Range Mark गर्नुहोस्



11:30 AM–2:30 PM: Active Trading Window

- Setup अनुसार मात्र Trade गर्नुहोस्

- Journal Update गर्नुहोस्

 2:30–3:00 PM: Closing Observation

- Closing Candle हेर्नुहोस्
- Position Review

 After Market: Review र Planning

- Journal Complete गर्नुहोस्
- Tomorrow Watchlist बनाउनुहोस्

**Chapter 21: News र Events Impact (समाचार र घटनाको प्रभाव)****21.1 NEPSE मा News Impact**

News Type	Affected Sector	Impact
Interest Rate Cut	Banking/Finance	Bullish ↑
Interest Rate Hike	Banking/Finance	Bearish ↓
Hydropower Policy	Hydropower Stocks	Bullish ↑
Banking Regulations	Commercial Banks	Mixed
Budget Announcement	All Sectors	Volatile
Dividend Announcement	Specific Stock	Bullish ↑
Rights Issue	Specific Stock	Bearish Short-term
IPO Opening	Small Caps	Sector Rotation
Merger/Acquisition	Both Companies	Volatile
NRB Circular	Banking	Depends on content

**21.2 Economic Calendar Events****Economic Calendar — NEPSE Focus**


HIGH IMPACT EVENTS (NEPSE मा): TIMING:

1. NRB Monetary Policy 6 महिनामा एकपटक
2. Annual Budget (Finance Ministry) असार/साउन
3. NRB Interest Rate Decision Quarterly
4. Bank Result (Q1/Q2/Q3/Annual) Quarterly
5. NEPSE Index Rebalancing Annual
6. IPO Allotment Results As announced
7. Dividend/Bonus Share Announcement Annual

GLOBAL EVENTS affecting NEPSE:

- US Federal Reserve Rate Decision
- India's RBI Policy
- China Economic Data
- Global Commodity Prices (Gold, Oil)

### 21.3 News Trading Strategy

Trade Before News	Trade After News
Risky — Direction पत्ता छैन	Safer — Reaction देखिन्छ
High Volatility	Volatility Settle भएपछि
Experienced मात्र	Beginner लागि उपयुक्त
Wide SL चाहिन्छ	Normal SL प्रयोग गर्न मिल्छ
<p> NEPSE Specific Tips:</p> <ul style="list-style-type: none"> <li>• Budget पछि Hydropower र Cement Sector राम्रो जान्छ प्रायः</li> <li>• Monetary Policy दिन Volatile हुन्छ — Tight SL</li> <li>• Bank Result राम्रो आए Circuit लाग्न सक्छ</li> <li>• बजार बन्द हुने दिनको अघि र पछि Volatile हुन्छ</li> </ul>	

## Chapter 22: Economic Indicators (आर्थिक सूचकहरू)

### 22.1 Interest Rate र Share Market

Interest Rate र Share Market को सम्बन्ध Inverse हुन्छ — प्रायः:

Interest Rate ↑	Interest Rate ↓
Borrowing महँगो हुन्छ	Borrowing सस्तो हुन्छ
Business Profit घट्छ	Business Profit बढ्छ
Share Market Bearish	Share Market Bullish
Fixed Deposit आकर्षक	Share Market आकर्षक
Banking Stock Mixed	Banking Stock Positive

### 22.2 Inflation (CPI) को Effect

Inflation बढ्दा Central Bank (NRB) Interest Rate बढाउँछ → Market मा Negative Effect हुन सक्छ।

### 22.3 GDP Growth र Market

#### GDP र Sector Impact

GDP Growth ↑ → Corporate Earnings ↑ → Share Price ↑

नेपालको GDP Growth र NEPSE Performance:

- Agricultural GDP ↑ → Agri/Fertilizer Companies Bullish
- Remittance ↑ → Banking/Consumer Sector Bullish
- Tourism Revenue ↑ → Hotel/Aviation Sector Bullish
- Hydropower Export → Hydropower Sector Bullish

### 22.4 Government Policies

Policy	Impact on NEPSE
Infrastructure Budget बढ्नु	Construction/Cement Bullish

Hydropower Promotion	Hydropower Sector Bullish
Banking Merger Policy	Banking Sector Restructuring
FDI (Foreign Investment) Policy	Overall Market Positive
Tax Rate Changes	Sector-specific Impact

## Chapter 23: Order Flow र Liquidity (अर्डर फ्लो र लिक्विडिटी)

### 23.1 Liquidity के हो?

Liquidity भनेको बजारमा Buy र Sell Orders को उपलब्धता हो। Liquid Market मा तपाईंले चाहेको Price मा किन्न र बेच्न सजिलो हुन्छ।

#### Liquidity — High vs Low

HIGH LIQUIDITY:

LOW LIQUIDITY:

Bid-Ask Spread कम हुन्छ

Bid-Ask Spread बढी हुन्छ

(Rs.100.00 – Rs.100.05)

(Rs.100 – Rs.102)

Large Order execute सजिलो

Slippage बढी हुन्छ

Price Stable हुन्छ

Price swing बढी हुन्छ

NEPSE मा Liquid Stocks: NABIL, NLIC, HIDCL, NTC, NICA

NEPSE मा Illiquid Stocks: Micro Finance, Small Companies

### 23.2 Order Flow Basics

Order Flow भनेको Market मा आउने Buy र Sell Orders को Flow हो। Smart Traders यसलाई हेरेर Market Direction बुझ्छन्।

Order Type	Description	Market Effect
Market Buy	तुरुन्त Buy गर्ने	Price ↑
Market Sell	तुरुन्त Sell गर्ने	Price ↓
Limit Buy	Specific Price मा Buy	Support बनाउँछ
Limit Sell	Specific Price मा Sell	Resistance बनाउँछ
Stop Buy	Breakout मा Buy	Momentum थप्छ
Stop Loss (Sell)	SL Hit हुँदा Sell	Cascade Effect

### 23.3 Smart Money Concept

 Smart Money = Institutional Traders, Large Funds, Banks
Smart Money को Cycle:
1. Accumulation: Quietly किन्छन् (Support Zone मा)
2. Mark Up: Price बढाउँछन् (Retail को Buy Trigger)
3. Distribution: Quietly बेच्छन् (Resistance Zone मा)
4. Mark Down: Price घटाउँछन् (Retail Panic Sell)
Retail Trader यसको उल्टो गर्छ — त्यसैले हाँछ!

## Chapter 24: Institutional Footprints (संस्थागत पदचिह्नहरू)

### 24.1 Institutional Behavior

Institutional Traders (Banks, Mutual Funds, Hedge Funds) एकैपटक ठूलो Quantity कारोबार गर्न सक्दैनन् किनभने यसले Price लाई Affect गर्छ। त्यसैले तिनीहरू विशेष Zones मा आफ्नो Order Build गर्छन्।

### 24.2 Liquidity Grab

#### Liquidity Grab — How Institutions Trap Retail Traders

LIQUIDITY GRAB (Stop Hunt):

Price  $\wedge \leftarrow$  False Breakout (Stop Hunt)

/ \ Stop Loss Triggered

————— / ————— \ ————— Resistance (Lots of SLs here)

/ \

/ \ ————— Real Direction (Down)

Smart Money ले Retail को Stop Loss Hit गराउँछ

→ Cheap Price मा Position Build गर्छ

→ फेरि Trend Continue गर्छ

यसलाई 'Stop Hunt' वा 'Liquidity Grab' भनिन्छ

### 24.3 Identifying Institutional Footprints

Signal	What it means	How to Use
Volume Spike at Key Level	Institution Activity	Watch for Reversal
False Breakout + Reversal	Stop Hunt Done	Enter after reversal
Wide Range Candle	Big Order Filled	Follow the direction

Tight Consolidation + Breakout	Accumulation Complete	Buy Breakout
Gap Up/Down at Open	Overnight Order	Trade with Gap direction

#### 24.4 Market Manipulation बाट बच्ने

- Obvious Stop Loss Level छेउमा SL नराख्नुहोस्
- Round Numbers बाट केही दूर (0.5–1%) मा SL राख्नुहोस्
- Pattern Breakout मा First Candle मा नजाउनुहोस् — Retest गर्नुहोस्
- Volume Confirm नभए False Move हुन सक्छ
- Low Liquidity समयमा Trade नगर्नुहोस् (Opening र Closing 30 min)

**BONUS SECTION: Beginner to Pro Roadmap****B.1 Common Trading Mistakes**

Mistake	किन हुन्छ	Solution
Stop Loss नराख्नु	'Recover हुन्छ' भन्ने सोच	हमेशा SL Trade अगाडि Set
Overtrading	Boredom, Revenge	Daily Max Trade Limit राख
Tip मा Trade	FOMO, Lazy Analysis	आफै Analysis गर्नुहोस्
Position Too Big	Greed	2% Rule Follow गर्नुहोस्
No Journal	Laziness	Daily 10 min Journal
Counter-Trend Trade	'Cheap Price' को भ्रम	Trend को साथ जानुहोस्
Ignore Volume	Incomplete Analysis	Volume Confirm गर्नुहोस्
No Backtesting	Impatience	Test पहिले, Real Trade पछि

**B.2 Best Trading Setups****Top 3 High Probability Trading Setups****SETUP 1: TREND PULLBACK**

Trend: Uptrend (Higher TF Confirmed)

Entry: Pullback to Support/EMA20

SL: Below Support

Target: Previous High or 1:2 R:R

**SETUP 2: BREAKOUT WITH RETEST**

Wait: Resistance Break + Close

Entry: Retest of Broken Resistance

SL: Below Resistance Level

Target: Chart Pattern Height

**SETUP 3: REVERSAL AT KEY LEVEL**

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Location: Strong Support / Demand Zone

Signal: Bullish Candlestick Pattern

Volume: Above Average

Entry: Pattern Candle Close

SL: Below Zone

Target: Next Resistance

**B.3 Beginner to Pro Roadmap**



Phase	Duration	Focus	Goal
Phase 1: Foundation	1-2 Months	Chapter 1-4 + Candlestick	Market बुझ्नु
Phase 2: Technical	2-3 Months	S/R, Trend, Chart Patterns	Setup Identify
Phase 3: Strategy	1-2 Months	1-2 Strategies Define + Backtest	System बनाउनु
Phase 4: Practice	2-3 Months	Paper Trading + Small Capital	Habit Build
Phase 5: Scale	3-6 Months	Journal + Refine + Grow Capital	Consistency
Phase 6: Pro	Ongoing	Advanced Concepts + Specialization	Full-time Trading

**B.4 Final Tips for Consistency**



Consistent Trader बन्ने Keys:

1. PROCESS FOCUS: Result होइन, Process मा ध्यान दिनुहोस्

2. SMALL START: Rs. 5,000-10,000 बाट शुरु गर्नुहोस्
3. DAILY REVIEW: हरेक दिन के गलत भयो सिक्नुहोस्
4. COMMUNITY: राम्रो Traders को साथ बस्नुहोस्
5. HEALTH: Physical र Mental Health Trading जति Important
6. PATIENCE: 1 Year Consistent = Lifetime Skill
7. CONTINUOUS LEARNING: Market हमेशा परिवर्तन हुन्छ
 Quick Rich को सोच छाड्नुहोस्
 Slow, Steady, Consistent Wealth Build गर्नुहोस्

~ शुभकामना, सफल *Trading* को लागि! ~

*"Discipline + Knowledge + Patience = Trading Success"*