

# Elliott Wave - General

## General

When an initial pump then dump happens, how do you know if its a 1-2 or A-B?

- You must prepare by thinking the first impulse could be a 1 OR A, 2 OR B, and 3 OR C.
- A C has a much lower target than a 3 (use fib extensions)
- You either get a motive or corrective wave.
  - Motive takes you in the primary wave of the overall movement
  - Corrective takes you away from the primary trend.

## Wave 1

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## Wave 2

- On the wave 2 retracement, you usually target the 0.5 to 0.786 due to it being a deeper pullback and people are still in denial / fear that the pull back is a fake out
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## Wave 3

- Minimum target using fib extensions is hitting or passing 1.618
- A wave 3 should breakout cleanly from a channel while a wave C usually stays within or may jump out and back in

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Wave 4

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Wave 5

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Wave A

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Wave B

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# Wave C

- Minimum target for a C wave is 0.618 with an ideal target between 1 and 1.236. If it extends past the 1.236, then it's most likely a wave 3
- Usual extension of a C wave is 0.618 and 1.236

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