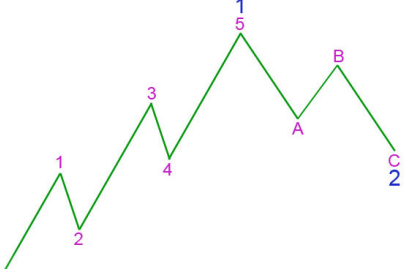
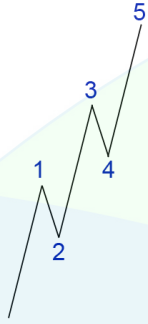
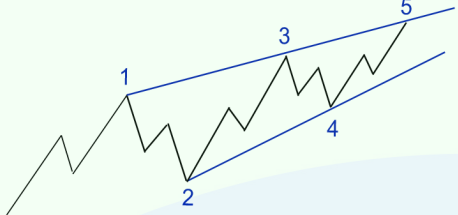
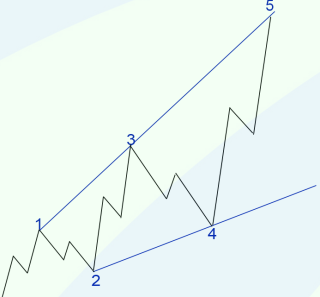




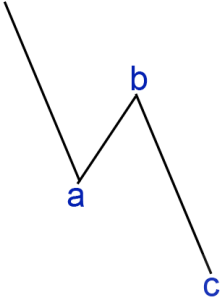
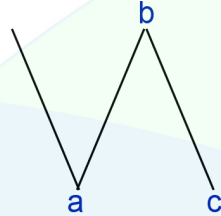
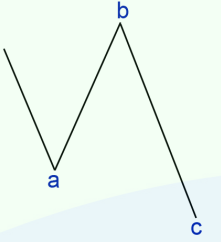
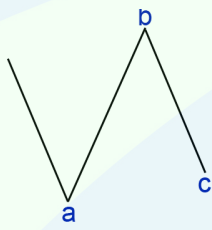
## ELLIOTT WAVE STRUCTURE GUIDE

<p><b>BASIC STRUCTURE</b></p> 	<ul style="list-style-type: none"> <li>- numbered waves carry trend in the main direction</li> <li>- lettered waves move against the trend</li> <li>- waves build upon themselves to form fractals</li> <li>- waves 1, 3, 5 &amp; C subdivide into "fives"</li> <li>- waves 2, 4 &amp; B subdivide into "threes"</li> <li>- wave A may be either a "three" or "five"</li> <li>- waves 1 &amp; A may be leading diagonals</li> <li>- waves 5 &amp; C may be ending diagonals</li> <li>- wave 3 may only subdivide as an impulse</li> <li>- "fives" are impulses and diagonals</li> <li>- all other structures are termed "threes"</li> </ul>
<p><b>IMPULSE</b></p> 	<ul style="list-style-type: none"> <li>- wave 2 may not move beyond the start of wave 1</li> <li>- wave 3 may never be the shortest</li> <li>- wave 3 must subdivide into an impulse</li> <li>- wave 3 must move beyond the end of wave 1</li> <li>- wave 4 may not enter wave 1 price territory</li> <li>- wave 5 normally moves beyond the end of wave 3 (failure to do so is termed a truncation)</li> <li>- usually two of 1, 3 &amp; 5 exhibit a Fibonacci ratio</li> <li>- sometimes all of 1, 3 &amp; 5 exhibit Fibonacci ratios</li> </ul>
<p><b>CONTRACTING DIAGONAL</b></p> 	<ul style="list-style-type: none"> <li>- wave 2 may not move beyond the start of wave 1</li> <li>- wave 3 must move beyond the end of wave 1</li> <li>- wave 4 should overlap wave 1 price territory</li> <li>- wave 4 may not move beyond the end of wave 2</li> <li>- when leading subwaves 2 and 4 must be zigzags, subwaves 1, 3 &amp; 5 may be zigzags or impulses</li> <li>- when leading wave 5 may not be truncated</li> <li>- when ending all subwaves must be zigzags</li> <li>- wave 3 should be shorter than wave 1</li> <li>- wave 4 should be shorter than wave 2</li> <li>- wave 5 should be shorter than wave 3</li> </ul>
<p><b>EXPANDING DIAGONAL</b></p> 	<ul style="list-style-type: none"> <li>- rules as for contracting diagonals EXCEPT:</li> <li>- wave 3 should be longer than wave 1</li> <li>- wave 4 should be longer than wave 2</li> <li>- wave 5 should be longer than wave 3</li> </ul>



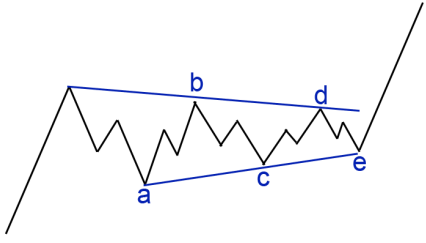
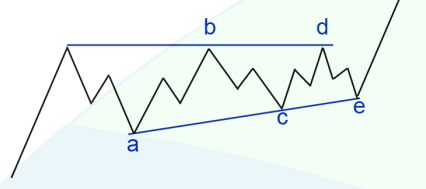
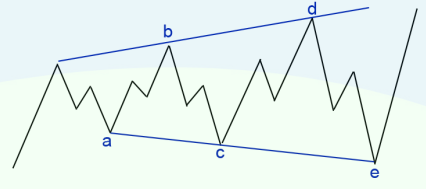
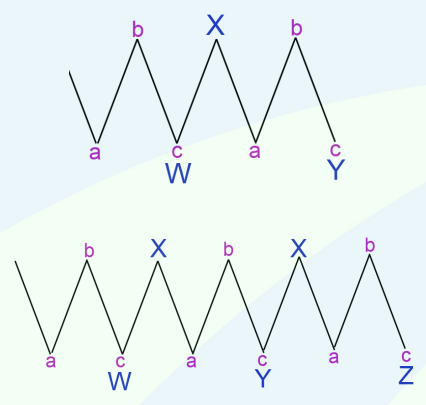
# Pure Elliott Wave

## ELLIOTT WAVE STRUCTURE GUIDE

<p>ZIGZAG</p> 	<ul style="list-style-type: none"><li>- wave B may not move beyond the start of wave A</li><li>- waves A &amp; C must subdivide into fives</li><li>- wave B must subdivide into a three</li><li>- conforms well to a parallel channel</li><li>- wave C normally ends beyond the end of wave A (failure to do so is termed a truncation)</li><li>- the ratio between A and C is less reliable than ratios between 1, 3 and 5 within an impulse</li></ul>
<p>REGULAR FLAT</p> 	<ul style="list-style-type: none"><li>- A &amp; B must subdivide into threes</li><li>- C must subdivide into a five</li><li>- B ends about the start of A (can be a little beyond)</li><li>- wave B must be minimum 90% of wave A</li><li>- C ends at or slightly beyond the end of A</li><li>- conforms well to a parallel channel</li><li>- B is very rarely more than twice the length of A</li></ul>
<p>EXPANDED FLAT</p> 	<ul style="list-style-type: none"><li>- A &amp; B must subdivide into threes</li><li>- C must subdivide into a five</li><li>- B must be minimum 105% of A</li><li>- C usually ends substantially beyond the end of A</li><li>- does not conform at all to a parallel channel</li><li>- the most common type of flat</li><li>- B is very rarely more than twice the length of A</li></ul>
<p>RUNNING FLAT</p> 	<ul style="list-style-type: none"><li>- A &amp; B must subdivide into threes</li><li>- C must subdivide into a five</li><li>- B ends beyond the start of A (usually only by a very small margin)</li><li>- C fails to move beyond the end of A (is truncated) (usually only by a very small margin)</li><li>- may conform to a parallel channel</li><li>- extremely rare (check B subdivision to confirm)</li><li>- B is very rarely more than twice the length of A</li></ul>



## ELLIOTT WAVE STRUCTURE GUIDE

<p><b>CONTRACTING TRIANGLE</b></p> 	<ul style="list-style-type: none"> <li>- B may move beyond the start of A (running triangle)</li> <li>- C may not move beyond the end of A</li> <li>- D may not move beyond the end of B</li> <li>- E may not move beyond the end of C</li> <li>- E either overshoots or undershoots A-C trend line</li> <li>- the point in time at which trend lines cross may see a trend change</li> <li>- four of the five subwaves must be zigzags, double zigzags or a triangle (only one double or triangle)</li> <li>- one subwave may be another corrective structure (such as a flat)</li> <li>- the most common type of triangle</li> </ul>
<p><b>BARRIER TRIANGLE</b></p> 	<ul style="list-style-type: none"> <li>- same as for contracting triangles EXCEPT:</li> <li>- D ends about the same level as B (may be very slightly beyond)</li> <li>- the B-D trend line is essentially flat</li> <li>- the movement out of the triangle is either a short sharp thrust or an extended fifth wave</li> <li>- not as common as contracting triangles</li> </ul>
<p><b>EXPANDING TRIANGLE</b></p> 	<ul style="list-style-type: none"> <li>- extremely rare</li> <li>- B may move beyond the start of A (doesn't have to)</li> <li>- C must move beyond the end of A</li> <li>- D must move beyond the end of B</li> <li>- E must move beyond the end of C</li> <li>- B, C &amp; D may not be longer than 150% of the preceding subwave (E may be longer)</li> </ul>
<p><b>DOUBLE &amp; TRIPLE</b></p> 	<ul style="list-style-type: none"> <li>- doubles are common, triples are rare</li> <li>- two (or three) structures (threes) joined by a three in opposite direction labeled "X"</li> <li>- double zigzags deepen a correction</li> <li>- double flats or combinations move price sideways</li> <li>- X is usually a zigzag and may make a new price extreme</li> <li>- triple zigzags are uncommon but not rare</li> <li>- triple combinations are extremely rare and may include only one zigzag</li> <li>- double and triple zigzags should have a strong counter trend slope</li> <li>- double and triple combinations should have a sideways look</li> </ul>