



MTPredictor™

Software & education for Risk/Reward trading with Elliott wave

MTPredictor Daily report™

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Announcements

MTPREDICTOR™ with BUSINESS PARTNERS

-  Site feature [here](#)
-  New article [here](#)
-  New reseller – shortly...
-  Latest articles [here](#)
-   Announcements shortly...

SOFTWARE ADD-ONS   - Videos [here](#)

PAID ADVERTISING/SPONSORSHIP

- This report contains an advertisement for SAS® software, p.2 and for BMW



Market commentary

S&P (SP-067) Daily Chart:



As you can see from the chart above, yesterday the S&P declined sharply – exactly as anticipated in yesterday's report, as such this decline should have come as no surprise to any of you! OK, but does this mean we have now completed a Major high? Well, on the S&P the pattern is not clear at all so I am not confident, but (as discussed yesterday), the pattern on the weekly Dow does look good, so we now may have well completed a major high off which a substantial decline could now unfold. But I would like to see how the next week or so unfolds especially as we are approaching the Christmas period before we can say that the Bears have full control.

The first chart on the next page shows how the Dow has declined nicely from the Wave 2orB high I mentioned in yesterday's report. "Ideally" we should now continue down into "at least" one of the profit targets shown.

Lastly I would like to mention that Genesis have kindly added some additional, and longer, time frames for the ASCII Export. This now means that Forex traders can Export 240min Charts from Genesis. Please upgrade your Trade Navigator program to start using this new feature.

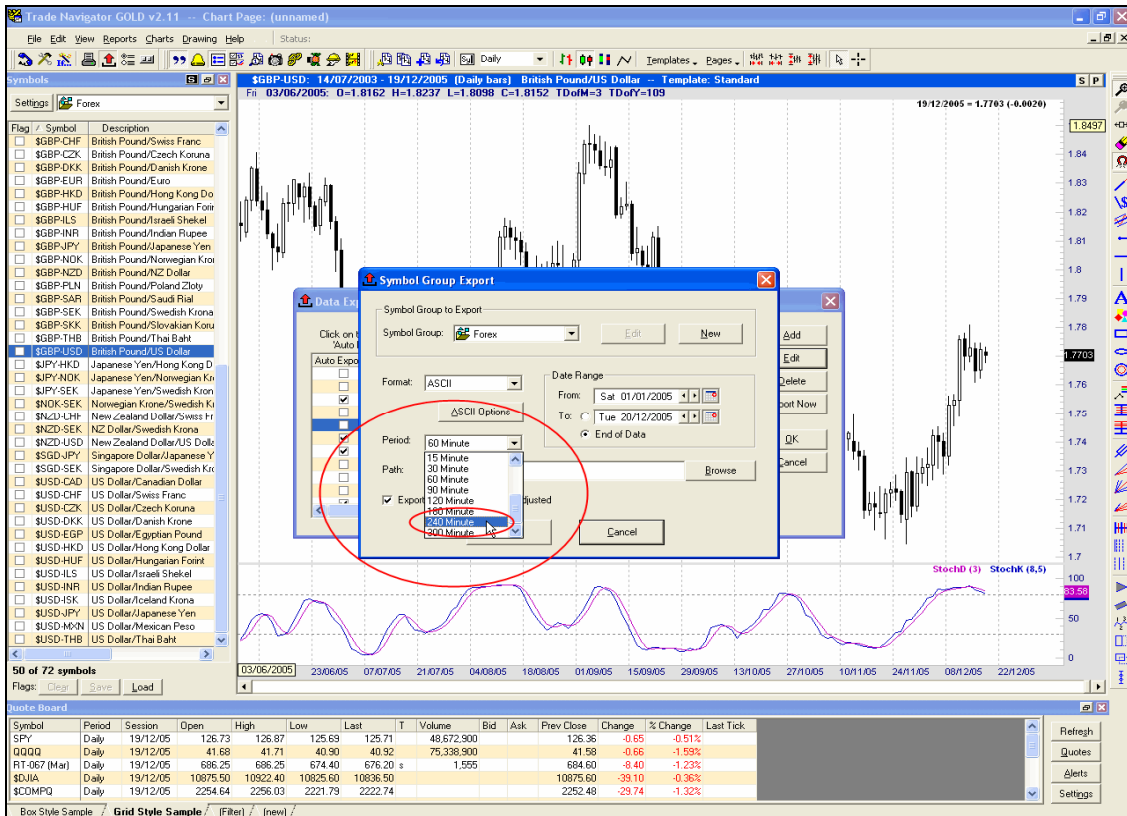
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Weekly Dow Jones (DJ-067) Chart:

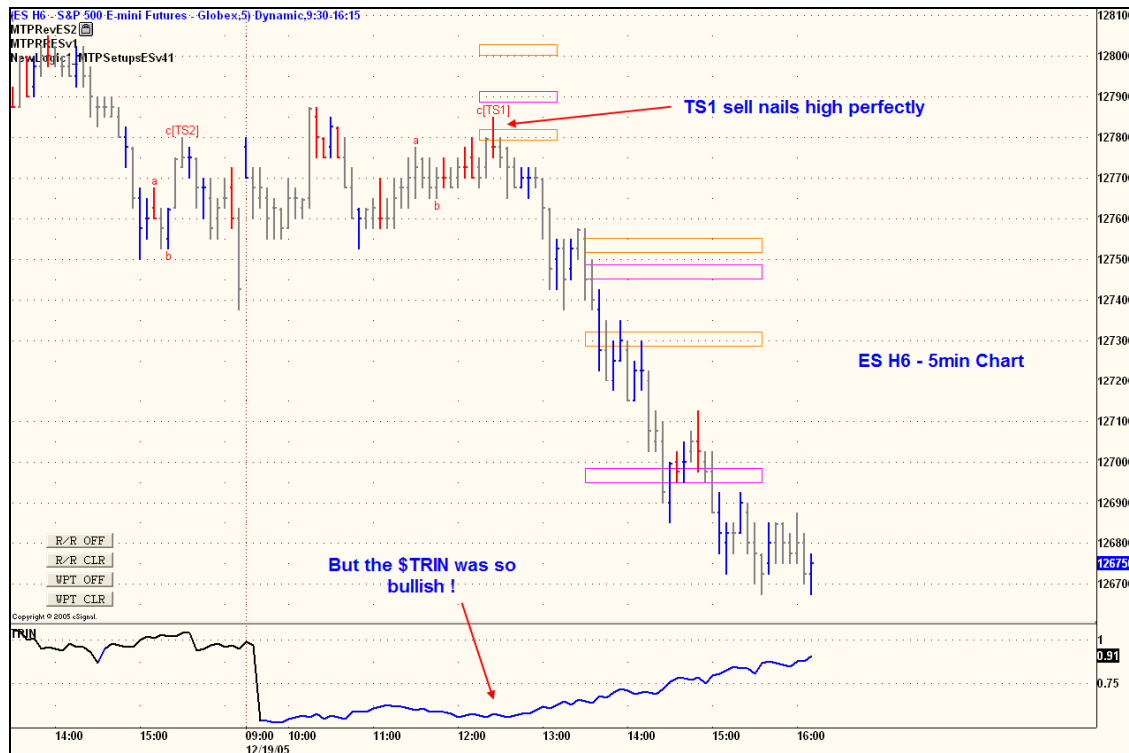


Trade Navigator (Genesis) Export:



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Yesterday was defiantly a very frustrating day on the short-term indices. From my daily analysis in yesterdays report I was anticipating a decline yesterday, and that is exactly what we got, but the \$TRIN was so positive; I was hesitant about taking any short trades. With the benefit of hindsight, this was a mistake, but then I am a trader, and I am happy to admit that I too get it wrong some days....



I was watching this TS1 sell coming in and I was keen to enter a short trade, to take advantage as the daily trend resumed down, but a little voice in my head kept saying “look at the \$TRIN, it is far too bullish to short”. So as a result I passed on this trade, and as you can see, it would have been a great trade. But as you all know, Traders have to make, and then stick with, the decisions they make “at the time”, and sometimes they are not always perfect with the benefit of hindsight.

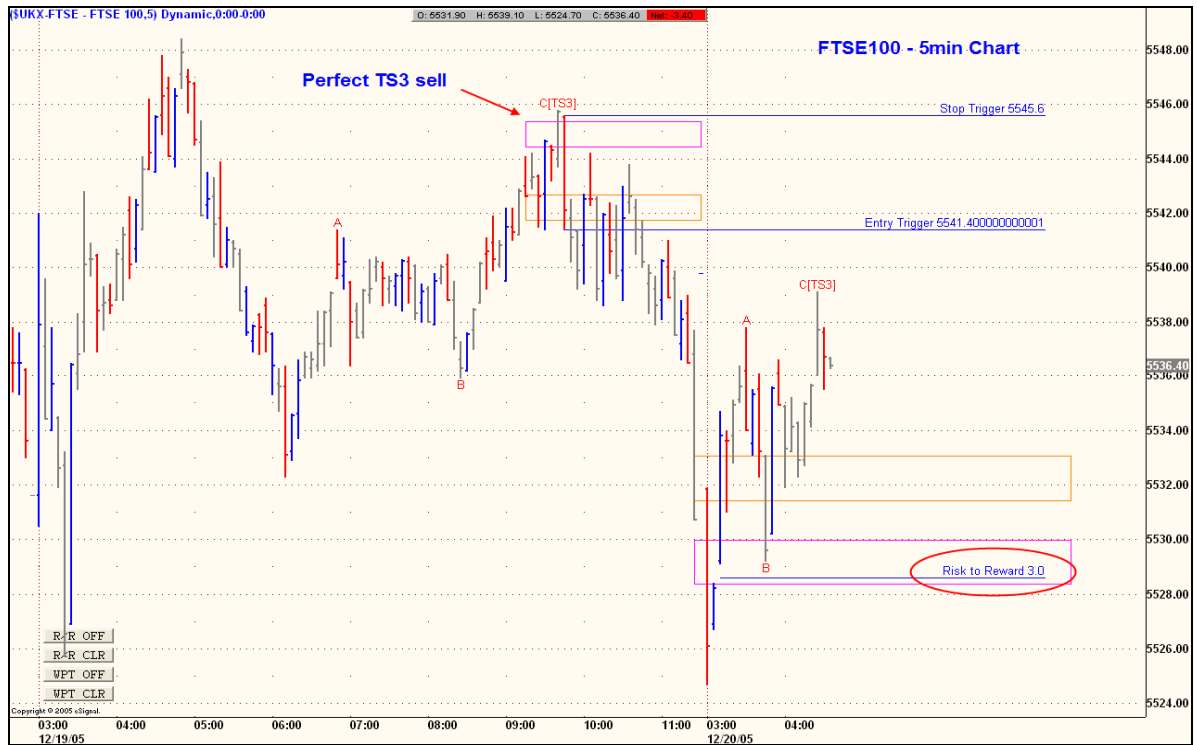
So for me yesterday I was torn between my Bearish daily analysis and the Bullish \$TRIN, which meant I sat on the sidelines all day. This is not a bad thing. As I have said in the past, I only like to trade when everything comes together for an ideal and perfect trade. This did not happen yesterday – so no trade. As such I did not lose any money by doing something stupid. I much prefer this to missing a potential profit, as I know that profitable trades will always be there another day.

It was not all bad news yesterday as the FTSE traders would have had a great day with two perfect trades yesterday – please see the charts on the next page....

Thanks,

Real-Time charts provided by eSignal®

FTSE – 5min Chart



FTSE – 3min Chart



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Thanks and good trading

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