



# MTPredictor™

Software & education for Risk/Reward trading with Elliott wave

## MTPredictor Daily report™

Web: [www.mtpredictor.com](http://www.mtpredictor.com)

Email: [Sales@MTPredictor.com](mailto:Sales@MTPredictor.com)

from UK (freephone): 0800 107 5271

from US (toll free): (800) 856-1582

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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](#)

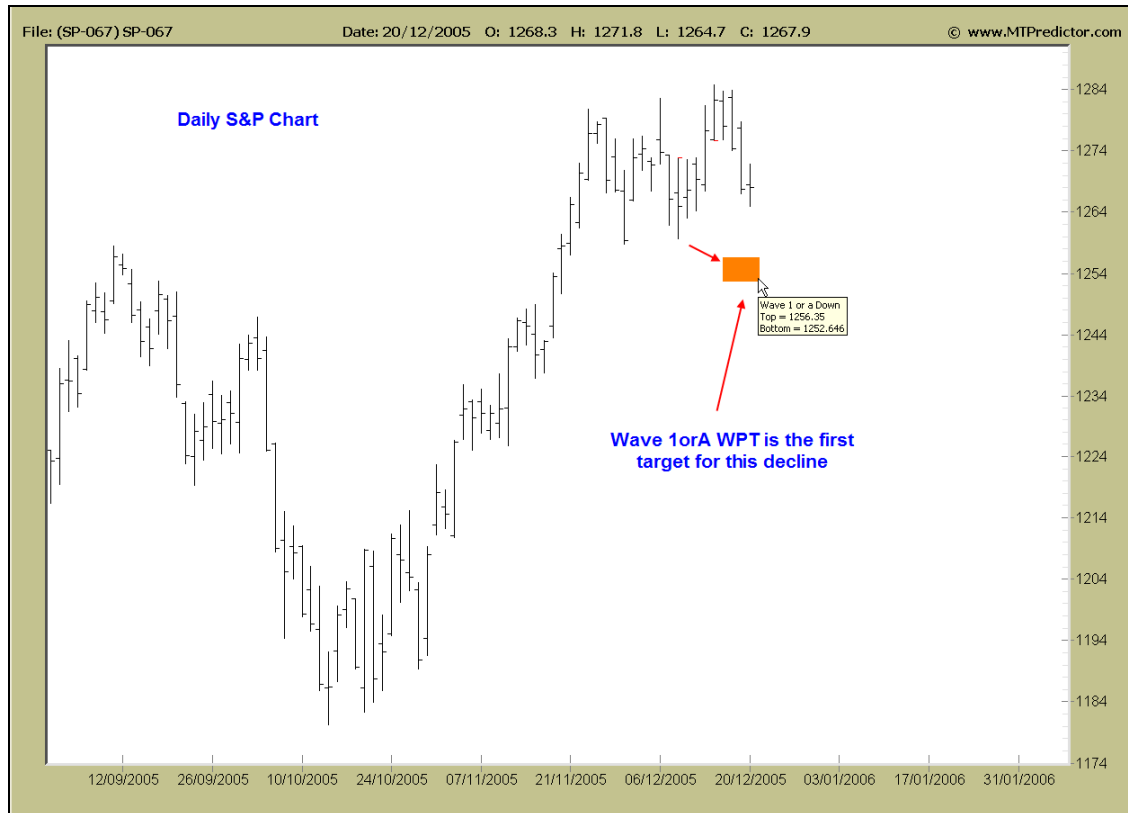
### PAID ADVERTISING/SPONSORSHIP

- 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 again (slightly). So far so good with the current Bearish outlook. I have added the Wave 1 or a Down WPT on the chart above, “ideally” we should see a continued decline into this area.

The Dow also declined nicely yesterday; please see the first chart on the next page. Here I have added the Wave C WPT's. Like the S&P, “ideally” we should see a continued decline into one of these support areas. But as usual, it is the market has the last word, so let's see what unfolds over the next few days, especially as Christmas is approaching fast.

The second chart on the next page shows a great recent trade on a 60min JPY/USD chart. Again this emphasis that the best time frames to use for Forex is 60min and above - there is just too much noise on shorter time frames. This trade resulted in a profit of approximately 15x the initial risk (ignoring spreads) using the standard trade management guidelines, which is a massive profit .

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Find out what SAS® software can do for you.

Daily Dow Jones (DJ-067) Chart:



JPY/US\$ (JPY A0-FX) Forex – 60min Chart:



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After a difficult day on Monday, yesterday was a lot easier. As you all know, I like to wait and look for the “ideal” set-up, so bearing in mind my current Bearish view I was still on the look out for sell set-ups yesterday, so as the \$TRIN turned red early in the day I started to get excited. Unlike Monday, it began to look like my larger degree analysis and the \$TRIN was starting to get in sync...

As such I started eagerly looking for good looking sell set-ups. However, I did not like this first one that came up on the 3min YM, mainly because of the asymmetrical abc pattern, please see below:



Here is a screen shot I took at the time for you. Here you can see how the Wave A was much much longer than the Wave B or Wave C and the Wave B looked to small, being just a few bar small correction rather than a complete swing.

This is why we now have the abc labels on the chart so you can see the positions of the waves and therefore make a decision on the “look and feel” of the ABC pattern. This one did not look good, so although it was reversing off WPT resistance I decided it was not good enough for me.

Continued on the next page . . .

Then, the market continued slightly higher, taking out the prior high at the start of the day, so no more TS1,2 or 3 sells would be found on this particular swing, but to me the rally off the 10:20 low still looked to be unfolding as a 3 swing ABC, especially when you zoomed out and saw that this was still a “correction” against the larger decline that happened on Monday.

As the efs’s would no longer find this particular set-up automatically, I switched to MTPredictor EOD to perform some “advanced analysis”, and took a look at the 5min YM chart, where the swings seemed to be the smoothest. And there it was - an ABC sell set-up that was automatically found by the new v5.0 “Advanced ABC” module:



As you can see, the 5min YM reversed at the level of the minimum Wave C WPT with a red (sell) bar, so at last we had a good looking sell set-up, so time to get short....

Before I continue, I would like you to take a look at the ABC in the chart above and compare it to the abc on the prior page. Can you all see how this ABC was nice and symmetrical where the waves looked to be in proportion and all in all this was a far better looking pattern. Hence I much preferred this set-up over the prior one.

The YM then declined sharply leaving you short from the high of the day ! What a great trade, and shows why I was happy not trading yesterday as I knew that soon a great looking set-up like this one would unfold.....

Continued on the next page . . .



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Thanks and good trading . . . . .

Steve Griffiths  
Managing Director and developer of MTPredictor  
**MTPredictor Ltd.**  
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