



Figure 5

The fact that extensions typically occur in only one actionary subwave provides a useful guide to the expected lengths of upcoming waves. For instance, if the first and third waves are of about equal length, the fifth wave will likely be a protracted surge. (In waves below Primary degree, a developing fifth wave extension will be confirmed by new high volume, as described in Lesson 13 under "Volume.") Conversely, if wave three extends, the fifth should be simply constructed and resemble wave one.

In the stock market, the most commonly extended wave is wave 3. This fact is of particular importance to real time wave interpretation when considered in conjunction with two of the rules of impulse waves: that wave 3 is never the shortest actionary wave, and that wave 4 may not overlap wave 1. To clarify, let us assume two situations involving an improper middle wave, as illustrated in Figures 1-6 and 1-7.



Elliott Wave Principle By Frost And Prechter

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Elliott Wave Principle Robert R Prechter,A J Frost,2017 This Wall Street bestseller is the most useful and comprehensive guide to understanding and applying the Wave Principle A groundbreaking investment classic Elliott Wave Principle is hailed by reviewers as the definitive textbook on the Wave Principle *Elliott Wave Principle* Robert Rougelot Prechter,2005-02-25 Key to Market Behavior A Great Classic for Three Decades Now In Its 10th Edition Consider What This Definitive Text Offers You Take a moment to look over your books about investing Have any of them given you a successful method for making profits and reducing risks Is there even one such book that has proven reliable over the years Alas most investors would say no That s because so few investment books are classic in the true sense For years investors keep buying the book and they keep using the method to make the most of their opportunities Three decades years ago 1978 is one of the last times an investment book was written that is worthy of being called classic One of the two men who authored that book was a 26 year old market analyst working at Merrill Lynch s headquarters on Wall Street The young man had earned a lot of attention in a short time by using a forecasting tool that almost no one had heard of Yet his market forecasts were startlingly accurate Robert Prechter was the young man s name and he used a method called the Elliott Wave Principle A J Frost was one of the few other financial professionals who used the Wave Principle In a distinguished 20 year career Frost had likewise made many astonishingly accurate forecasts His colleagues regarded him as the consummate technical analyst Frost and Prechter met in May of 1977 and became fast friends Eighteen months later they published Elliott Wave Principle Key to Market Behavior The Dow Industrials stood at 790 But the brash forecast in this new book called for a Great Bull Market It became a runaway best seller Three decades is enough time for investors to deem a book about an investment method as classic and surely the jury is in on this one Elliott Wave Principle is now published in seven languages and continues to sell thousands of copies every year In Europe Asia and the Americas literally millions of investors worldwide use or recognize the Elliott Wave method for profitable investing Elliott Wave International is proud to present the 10th edition of this investment classic It s designed to help the Elliott Wave novice and the veteran practitioner It s time to consider what this definitive text offers you Here s a sample of what you ll learn The basic tenets of Wave Theory You ll read simple explanations of the terms and how to identify all 13 waves that can occur in the movement of stock market averages The rules and guidelines of Wave analysis You ll learn the basics of counting waves how to recognize the right look of a wave plus lots of simple steps for applying the rules The scientific background of the Wave Principle How you can see it in nature and the universe in art and mathematics even in the shape of the human body Long term waves You ll see how the Wave Principle gives history greater meaning from the fall of the Roman Empire through the Middle Ages into the financial upheavals of the 20th Century Understanding these monumental trends will help you position yourself for long term profit and protection Stocks commodities and gold The Wave Principle is your guide to the movements of any financial market Few pleasures can match the exhilaration you ll feel when a

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