

CryptoCurrency Technical Report, Issue 12.

*Based on Elliott Wave Theory

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Welcome to our 12th edition of Crypto Report!

Welcome to our latest CryptoCurrency report where we will represent you a technical outlook from an Elliott Wave perspective. I know that there are a lot of new traders in financial world thanks to Crypto-mania that is going on. So before you will dig-in into our analysis it's good that you understand what Elliott Wave theory is all about.

Elliott Wave theory is advanced market tool to track market swings. Theory describes that market will move based on investors mood, or crowd psychology, between optimism and pessimism in natural cycles. These cycles repeat over and over again through history, so no matter if market is different the psychology is the same that's why theory works on cryptocurrencies as well. In fact, we noticed it works even better with clearer market moves than in any other market for the past year or so, and its because of directional trend.

Ralph Nelson Elliott who discovered the Elliott Wave theory found out that those psychological market swings, called patterns, are repeatable and it's visible in price movements at any degree of trend. He found out that there 13 of these patterns that occurs in the middle of a price move, or trend. I will not go into details of each pattern because that may be too complex for some, especially for new traders, but we will do our best to try to educate you through our analysis.

All what you need to know is that market can move sharp (impulse) and slow (correction, or pause) and we will try to identify those patterns which will give us an idea where price is likely to move next.

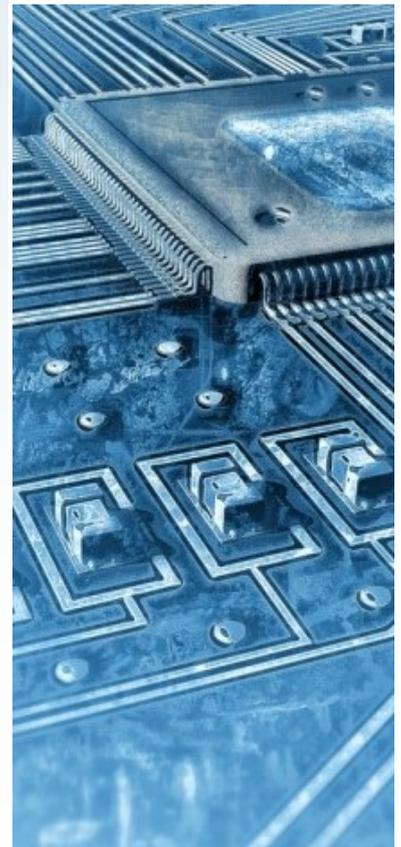
For easier understanding I also prepared one short video. [You can watch it on youtube.](https://youtu.be/M9NIFTcIMuM) (https://youtu.be/M9NIFTcIMuM)

If you want more advanced knowledge about EW principle we also have on-line video material. Send us an email to info@ew-forecast.com for more details.

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Before you continue to read our analysis, please make sure to read through the Disclaimer on page two or at the end of the report!



Previous Reports

[Issue 11. > https://goo.gl/Kzw8xp](https://goo.gl/Kzw8xp)

[Issue 10. > https://goo.gl/xVXdix](https://goo.gl/xVXdix)

[Issue 9. > https://goo.gl/YSx3e1](https://goo.gl/YSx3e1)

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Trading forex, futures, options, stocks or cryptocurrencies carries a high level of risk, and may not be suitable for all investors. The possibility exists that you could lose some or all of your initial investment; therefore you should not invest money that you cannot afford to lose. Our report and the information that we provide should not be relied upon as a substitute for extensive independent research before making your investment decisions. In no event will we be liable for any loss or damage on your account in connection with, the use of our products. For any real cash investments you have to contact your financial advisor.



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“Bitcoin is quickly approaching 8000-9000 zone, where bears may slow down and bulls wake up”

Price Levels For Current Structures

Important Supports :
8000, 5900

Important Resistance:
11800, 17200

Technical EW Bias

Long-term (12 months): Bullish

Short-term(1-4 weeks): Bullish



On Friday, February 09 2018 Grega recorded a video analysis about BTC. [Click here to watch \(https://goo.gl/ui2Pwz\)](https://goo.gl/ui2Pwz)

In our past reports we highlighted a five wave move up in wave 1/A and we warned you about a three-wave reversal, which is clearly happening now, especially since Friday, when BTCUSD put in a top for wave B, right at it's key level. So, when other analysts turned already bullish for 15k, we stick to our count that shows now wave C of 2/ B in progress. Ideally it will stop at 8k-9k area. This zone will be very important to watch, if we get a bounce in impulsive reaction, then we will turn aggressively bullish.





“Ethereum could see 650 level from where it can turn higher”

[Price Levels For Current Structures](#)

Important Supports :
650, 560

Important Resistance:
900, 1250

[Technical EW Bias](#)

Long-term (12 months): Bullish

Short-term(1-4 weeks): Bullish



On Friday, February 09 2018 Grega recorded a video analysis about BTC and ETH. [Click here to watch \(https://goo.gl/ui2Pwz\)](https://goo.gl/ui2Pwz)

Ethereum dropped into our projected bottom target zone last month as expected and bounced nicely, ideally made a leading diagonal up to 1k level, which was our projected target BTW.

As we already know cryptocurrencies are more or less in positive correlation and just like BTC, ETH may also be at early stages of a new bullish cycle for wave (V), maybe just more complex, since we saw an unclear structure into first wave I/a, but it can be a leading diagonal, so we want to stay bullish due to correlations and bottom projections. As you can see on 4hour chart, just like BTC here as well we want to see a three-wave pullback to 61,8% Fibonacci retracement, from where we expect a bounce into bullish mode. Just keep in mind that bulls will be confirmed only above 1000 level, but it can become interesting, if 900 is crossed.





“Bullish 8-wave cycle on Litecoin can cause a turn up from 140-160 area.”

[Price Levels For Current Structures](#)

Important Supports :
140-160, 105

Important Resistance:
252, 300

[Technical EW Bias](#)

Long-term (12 months): Bullish

Short-term(1-4 weeks): Bullish

Litecoin declined into our projected important support as expected and turned up last month just like BTC and ETH did. Bounce came in five waves, so it's first evidence that correction is over and that trend is changing. On weekly, logarithmic scale chart market is showing a correction of wave IV that bounced from a highlighted support, where we also see a weekly reversal candlesticks formation known as “Morning Star” pattern. This is pointing to the upside and it goes perfectly with the wave count, which shows five-wave up on 4h chart and now three-wave set-back. An a-b-c decline that can stop at 140-160 area.





"Dash is not that bullish, but it may become if 450 holds"

Price Levels For Current Structures

Important Supports :
450, 390

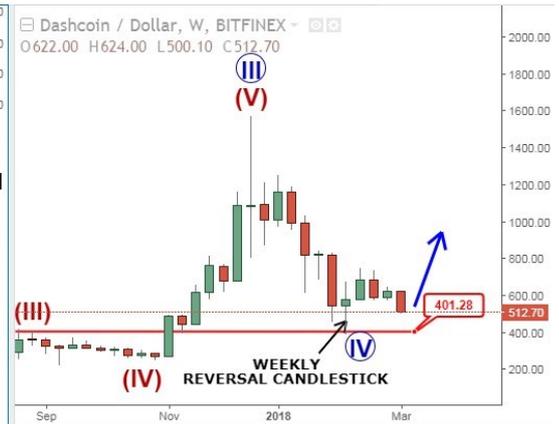
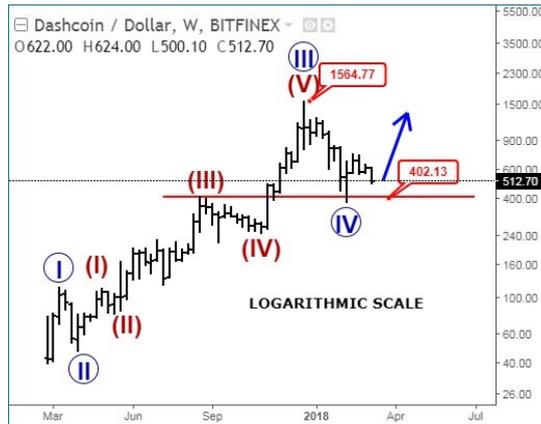
Important Resistance:
650, 1130

Technical EW Bias

Long-term (12 months): Bullish

Short-term(1-4 weeks): Bullish

As expected, Dash has dropped with three waves, (a)-(b)-(c) structure into our projected support at 400 level, where market hit (a)=(c) equality level from where price bounced sharply after completion of an ending diagonal in wave c shown on a weekly scale. This was wave four shown on logarithmic scale that can be now pointing higher again, but structure is not that clear, so it's really important to wait on that reaction from around 450 level since we are tracking two counts. A rise from there and back above 650 would be bullish, while fall through 450 could cause even a drop below 390.



ALTERNATE COUNT
If we do not get bounce this week, then we may start considering deeper and more complex correction from December highs.



“Ripple is close to projected 0.70 support level”

Price Levels For Current Structures

Important Supports :
0.70, 0.55

Important Resistance:
1.09, 2.27

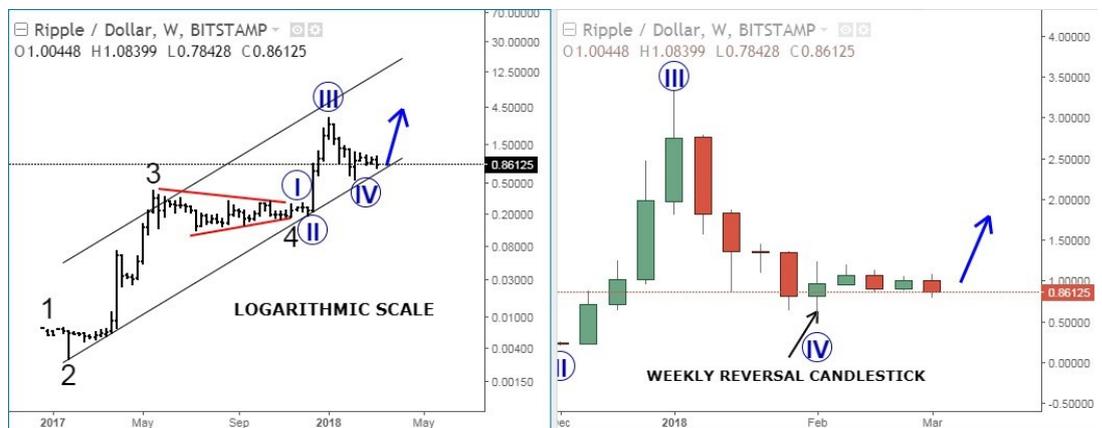
Technical EW Bias

Long-term (12 months): Bullish

Short-term(1-4 weeks):
Sideways

Ripple lost 80% but we still think that decline can belong to an uptrend since it has corrective personality down from 3.33 high. We are talking about (w)-(x)-(y) in wave (IV) where sub-waves (w)=(y) have equal legs down, which is very coming and important since bounce occurred from 0.60 support area that we talked a lot in past updates. On weekly logarithmic scale chart you can see that recent decline slowed down at the channel support line, also you can see a weekly reversal candlestick!

Since Ripple hit our projected bottom area, market turned nicely up but a little bit more complex, so we have to be careful with bullish view. On 4hour chart you can see that we are still bullish and currently tracking a flat correction down to around 78,6% Fibonacci retracement level placed at around 0.70, do/die key level for a bounce back to bullish mode! Just keep in mind that we need a sharp bounce from projected support within five waves up and break above 1.09 level to confirm bullish trend! If from any reason price drops below 0.55 then we will have to adjust the view!





"Bitcoin Cash headed into interesting 1000 level; next support?"

[Price Levels For Current Structures](#)

Important Supports :
900, 750

Important Resistance:
1300, 3200

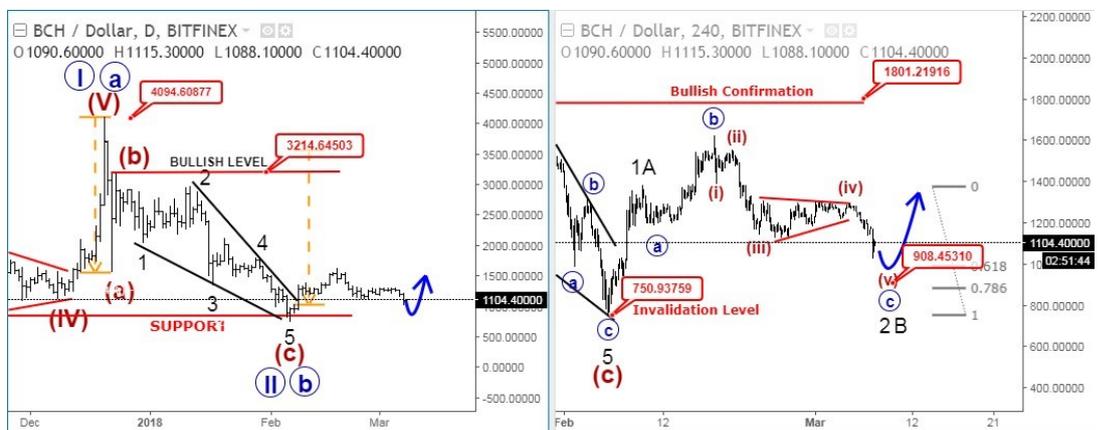
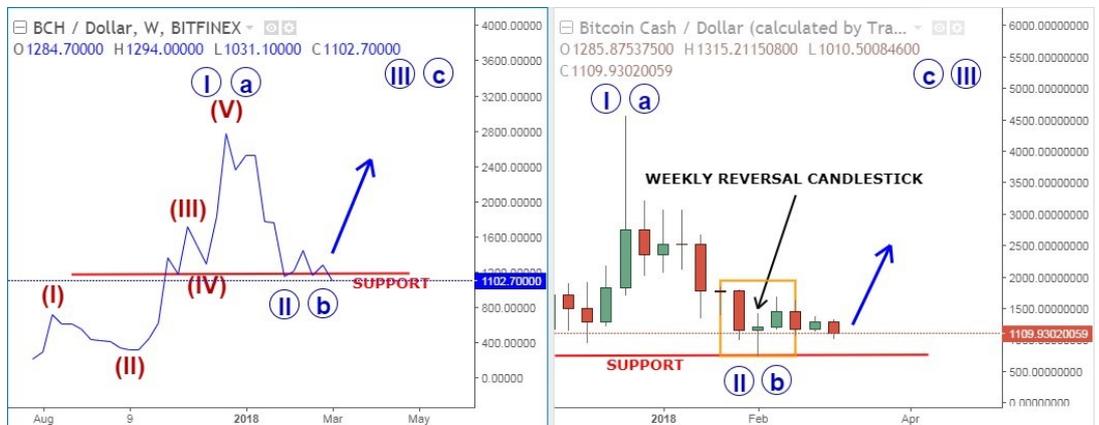
[Technical EW Bias](#)

Long-term (12 months): Bullish

Short-term(1-4 weeks): Sideways

Just like Ripple, BCH also lost around 80%, but decline looks like a correction within uptrend. Why? Well, there are many factors. The most important is that on weekly line chart you can clearly count five waves up, which means that trend is bullish, that is expected to continue after a three wave set-back with the same length of waves (a) and (c). Another reason is weekly reversal candlestick formed exactly at projected support, which shows that temporary bottom can be in place.

After completion of an ending diagonal into wave (c) we have seen a sharp bounce into first wave 1/A and since we know that cryptocurrencies are in positive correlation and we expect higher levels after completed correction, then we have to stay in bullish mode as long as it's above 750 invalidation level, so we are tracking a flat correction back to around 78,6% Fibonacci retracement and 900 level, where would be a key level for a bounce. Just keep in mind that Bulls will be confirmed only above 1300 and then 1800 level!



ALTERNATE COUNT
If we do not get bounce this week, then we may start considering deeper and more complex correction from December highs.

TERMS AND CONDITIONS

Please be informed that information we provide ARE NOT trading recommendation or investment advice. We are not trading advisors. All of our work is for educational purposes only. You need to do your own research first or make a discussion with your personal financial advisor!

Trading forex, futures, options, cryptocurrencies, stocks and other financial instruments carries a high level of risk, and may not be suitable for all investors. The possibility exists that you could lose some or all of your initial investment; therefore you should not invest money that you cannot afford to lose. Our report and the information that we provide should not be relied upon as a substitute for extensive independent research before making your investment decisions. In no event will we be liable for any loss or damage on your account in connection with, the use of our products.

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We are not financial advisors, therefore we do not work any analysis or recommendations per clients request. We only share our general view about the markets which can also be shared publicly on the internet through other websites.

OMEJITEV ODGOVORNOSTI IN OPOZORILO TVEGANJA

Obveščamo vas, da informacije, ki jih zagotavljamo NISO priporočila trgovanja oziroma investicijski nasveti saj so informacije objavljene samo preko novic oziroma newsletterja in sicer večiji skupini strank oziroma oseb, torej storitve po direktivi EU ne spadajajo pod finančne svetovanje ali investicijsko svetovanje! Vse naše delo je izključno v izobraževalne in informativne namene zato kakršni koli posli se naj izvajajo izključno na virtualnem računu v izobraževalne namene. Ob tem naj opozorimo da ne tržimo produktov (tržna sporočila) katerih predmet bi bila ponudba odpiranje računov oziroma spodbuda k trgovanju, saj to lahko počne samo borznoposredniška hiša ali odvisni borzno posredniški zastopnik.

Informacije ki jih delimo na spletni strani so na podlagi teorije Elliott Wave, ki temelji na preteklih podatkih in vzorcih gibanja trgov, oziroma nam teorija pove kako se trg obanaša v določenih fazah.

Trgovanje z valutami, pogodbami na razlike, futures pogodbami, delnicami, opcijami, kripto-valutami ter drugimi finančnimi instrumenti lahko prinesejo visoko stopnjo tveganja, zaradi česar morda trgovanje ni primerno za vse vlagatelje. Obstaja možnost, da izgubite vso svojo naložbo ali v nekaterih ekstremnih primerih celo več; zato je priporočeno da ne vlagate denarja, katerega si ne morete privoščiti da bi izgubili. Ne sklicujte se na naše informacije kot nadomestek za vašo raziskavo. V nobenem primeru ne bomo odgovorni za kakršno koli izgubo ali škodo, ki vam bo zadana kot posledica uporabe naših izdelkov. Nihče ne sprejema odgovornosti za vaša dejanja.

Pred kakršnokoli naložbeno odločitvijo se obvezno posvetujte s registriranim finančnim svetovalcem.

V nekaterih državah je možno, da je trgovanje nekaterih finančnih instrumentov omejeno ali prepovedano. Zato pred uporabo naših vsebin preverite ali je v vaši državi to tudi pravno dovoljeno (delovanje na trgih). Vaša odgovornost je, da preverite dostop in uporabo vsebin ki jih najdete na v tem reportu, ter ali je delovanje z določenimi finančnimi instrumenti glede na vaš status v skladu z zakonom.

Pretekli dosežki niso zagotovilo za bodoče rezultate.

Prav tako ne garantiramo da dobo naše informacije in izobraževalne vsebine bile garancija za uspeh vašega delovanja na finančnih trgih.

POGOJI UPORABE

Z uporabo vsebin ki se nahajajo tukaj, se strinjate, da je uporaba le-teh v celoti na lastno odgovornost. Grafi in vsi članki objavljeni tukaj so zgolj za informativne narave in v izobraževalne namene!

Kakršen koli sklenjen trgovalni posel (če trgujete) na podlagi naših informacij je lahko izveden izključno na virtualnem/simulatorskem računu. Če sklenete posel na pravem trgovalnem računu se pred tem morate obvezno posvetiti z vašim osebnim finančnim svetovalcem.

Naša spletna stran je namenjena bralcem, strankam, ki se želijo izobraževati o finančnih trgih in tehničnih analizah. Naše stranke izobražujemo preko člankov, video analiz in vzorcev gibanja cen ki se pojavljajo na finančnih trgih.

Material oziroma vsebino za to spletno stran lahko zagotovi tudi tretja oseba z dovoljenjem.

Nismo finančni svetovalci, zato ne delamo nobenih analiz na zahtevo stranke. Delimo svoje splošno mnenje o trgih, katero se lahko javno širi preko interneta, novic in se pojavlja na drugih spletnih strani.

Val Global d.o.o. Dvorjane 7 2241 Sp Duplex, Slovenia