

# CryptoCurrency Technical Report, Issue 13.

\*Based on Elliott Wave Theory

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## Welcome to our 13th 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.

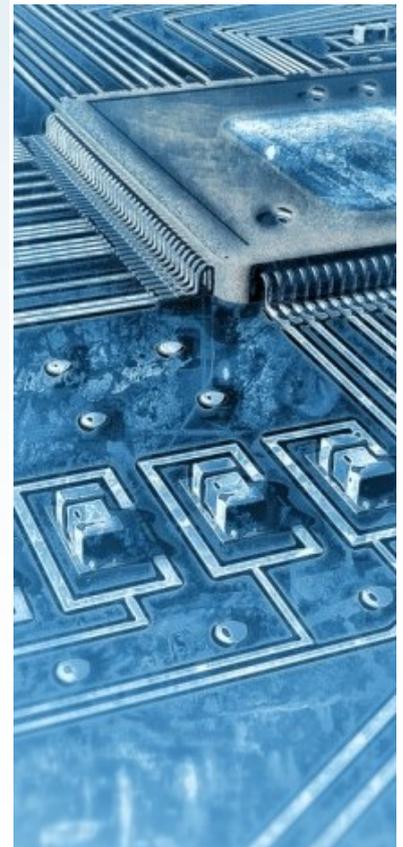
For easier understanding I also prepared one short video. [You can watch it on youtube.](https://youtu.be/M9NIFTcIMuM) (https://youtu.be/M9NIFTcIMuM)

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](mailto: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 12. > https://goo.gl/8KiyXi](https://goo.gl/8KiyXi)

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

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

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### Special points of interest

- [Elliott Wave School](#)
- [EW Online FX Market Service](#)
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*“After a deep correction, bulls still look alive above major trend-line support”*

Price Levels For Current Structures

Important Supports :  
6400, 5900

Important Resistance:  
9200, 11700

Technical EW Bias

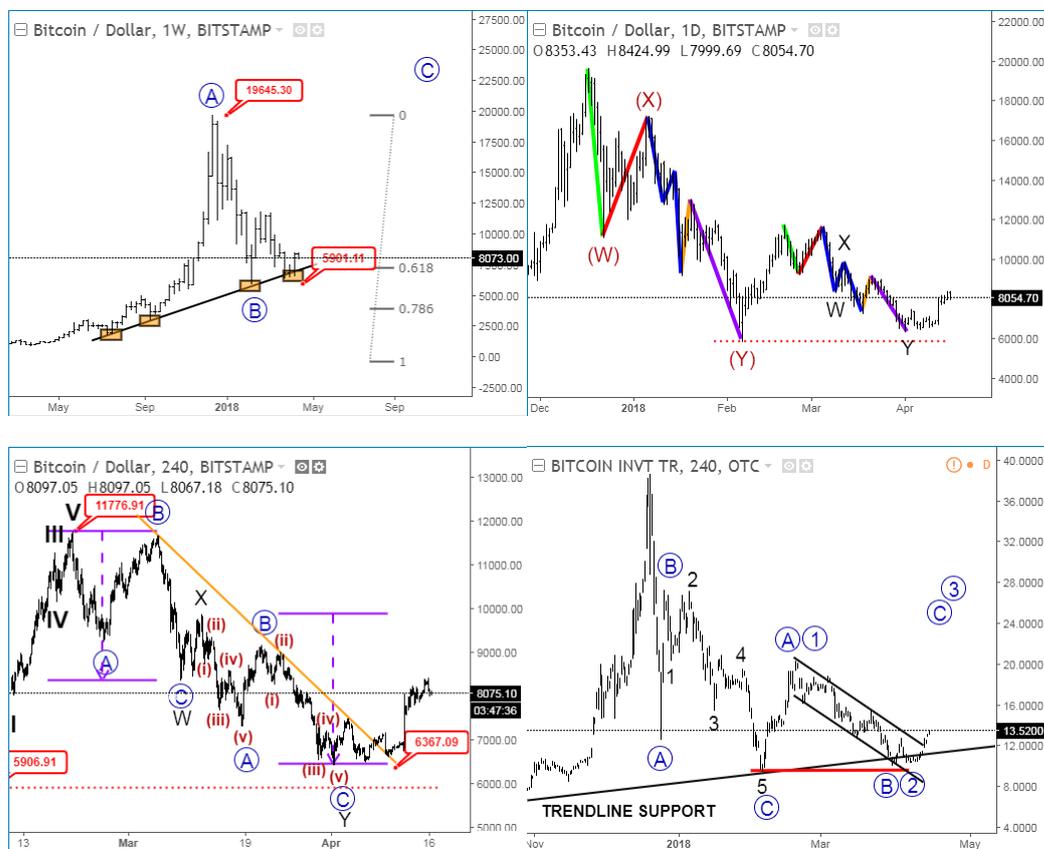
Long-term (12 months): Bullish

Short-term(1-4 weeks): Bullish



On Monday April 02 2018 Grega recorded a video analysis about BTC. [Click here to watch \(https://goo.gl/NigeW7\)](https://goo.gl/NigeW7)

In our past reports we highlighted a five wave move up in wave 1/A and then we were tracking a correction for the last month into wave 2/B which was quite complex and deeper than we expected, but that's how market works. Corrections in wave 2 or B usually retrace for 61,8%, rarely for 78,6%, but the fact is that it can retrace for 100% and it still would be valid. On a higher time frame chart; on weekly, we can see BTC trading above strong trendline support, while on daily we noticed structural similarity of corrections. On 4h we see crypto turning up of our downward channel, so higher prices can be coming.





## “Ethereum is recovering above the falling trend-line; bottoming?”

### [Price Levels For Current Structures](#)

Important Supports :  
365

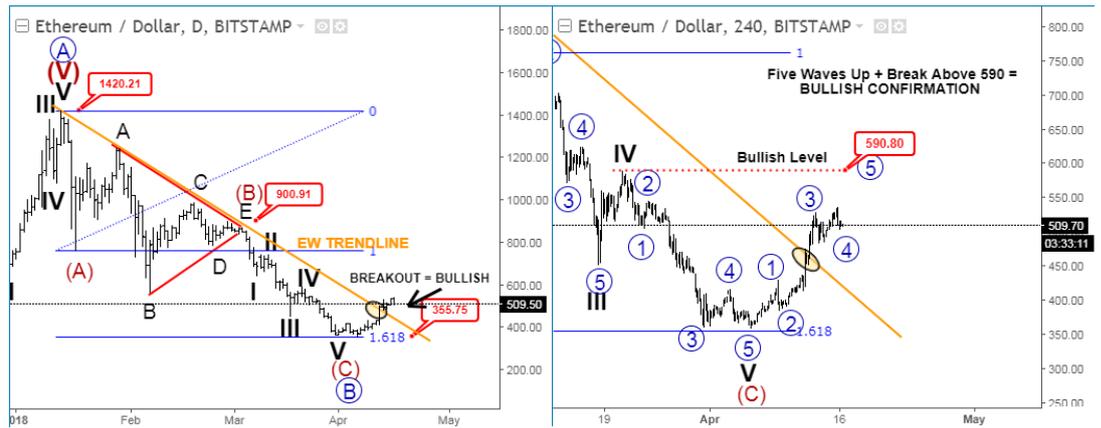
Important Resistance:  
590,900

### [Technical EW Bias](#)

Long-term (12 months): Bullish

Short-term(1-4 weeks): Bullish

Ethereum lost 75%, but on a weekly chart decline looks corrective, because of three waves (A)-(B)-(C) down from highs with a triangle in wave (B). What is also interesting is that wave (C) extended exactly for 161,8% of wave (A) from where bounce occurred recently and caused a rally above EW trendline connected from all-time highs. So, we got first evidence of a reversal, but we have to be careful and to be even more confident, we need five waves up ideally to 590 level.





## “Dash is sitting at the weekly support line”

### Price Levels For Current Structures

Important Supports :  
280,240

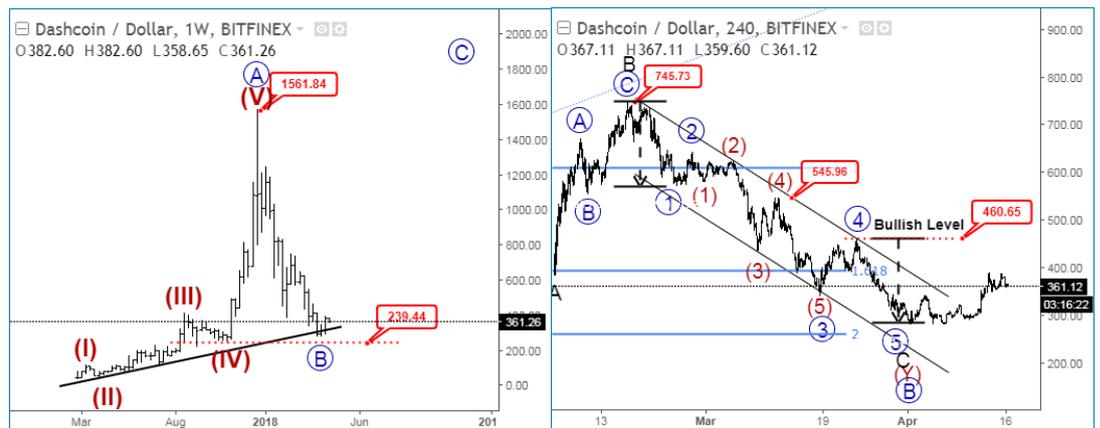
Important Resistance:  
460,745

### Technical EW Bias

Long-term (12 months): Bullish

Short-term(1-4 weeks): Bullish

On a weekly chart Dash made five waves up in 2017, which gives us a bullish signal, but the book says: every mania is followed by a decline that ends below the starting point of the advance. So, Dash returned exactly back to previous wave (IV), where strong upward move started last year. There's also a strong trendline support line at this level, which holds nicely for now, so market can recover much more especially, if move from the low on 4h chart would be in five waves above 460.





*“Bitcoin Cash is trying to turn up, away from the Aug 2017 trendline”*

[Price Levels For Current Structures](#)

Important Supports :  
600

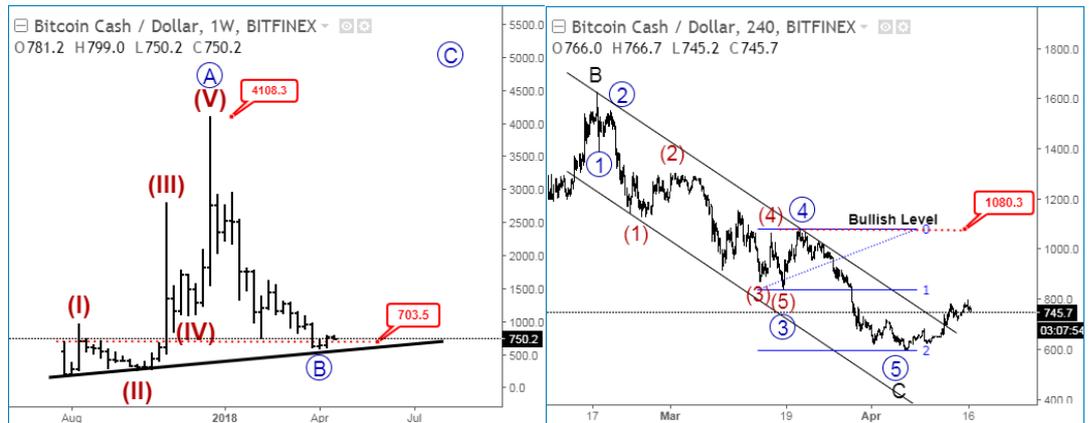
Important Resistance:  
1080, 1620

[Technical EW Bias](#)

Long-term (12 months): Bullish

Short-term(1-4 weeks):  
Sideways

BCH lost 85%, but decline looks like a correction within uptrend. Why? Well, there are many factors. The most important one is that on weekly chart we count five waves up, so you would expect more upside after a pullback, which was around 85% back to the area of a wave four support and back to a trendline. On 4hour chart we see market turning up, maybe already in five waves, so more upside can be coming into 1080 area.



# ALTcoins

*“Some ALT-coins show evidences a corrective decline”*

Price Levels For Current Structures

Important Supports :

- EOS - 3.9
- ETC - 13.0
- LSK - 6.55
- QTM - 10.86

Important Resistance:

- EOS - 10 , 15.7
- ETC - 21.4 , 30
- LSK - 12.5 , 21.6
- QTM - 22 , 27.5

Technical EW Bias

Long-term(12 months):

Bullish

Short-term(1-4 weeks):

Bullish

As we know, cryptocurrencies are more or less in positive correlation, which is visible through daily charts below we see three wave declines on some of Alt-Coins. Ideally there can be a new turning point coming, at least for a three wave recovery.

EOS made nice move up recently, it gained more than 60% from our Apr 02 video analysis: <https://youtu.be/FYVOu0PaIqM>



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## 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 spadajo 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.

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## 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.

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