

# CryptoCurrency Technical Report, Issue 10.

\*Based on Elliott Wave Theory

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## Welcome to our 10th 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.

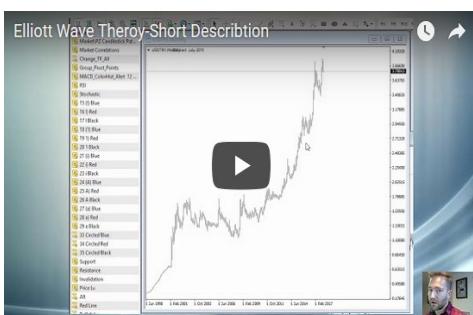
Ralph Nelson Elliott who discovered the Elliott Wave theory found out that those psychological market swings, called patterns, are repeatable and it's visible in price movements at any degree of trend. He found out that there 13 of these patterns that occurs in the middle of a price move, or trend. I 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/M9NIFTclMUm>)

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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*“Bitcoin has five waves up from lows; be aware of a pullback, especially if US stocks will fall”*

Price Levels For Current Structures

Important Supports :  
6800, 5900

Important Resistance:  
13000, 17200

Technical EW Bias

Long-term (12 months): Bullish

Short-term(1-4 weeks):  
Bullish

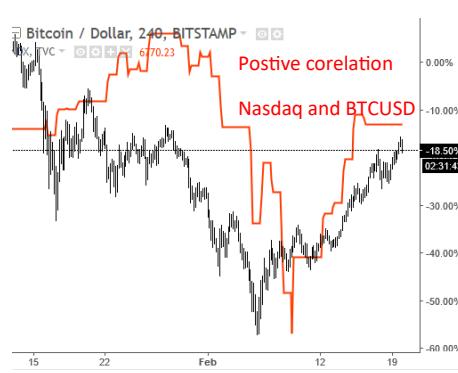
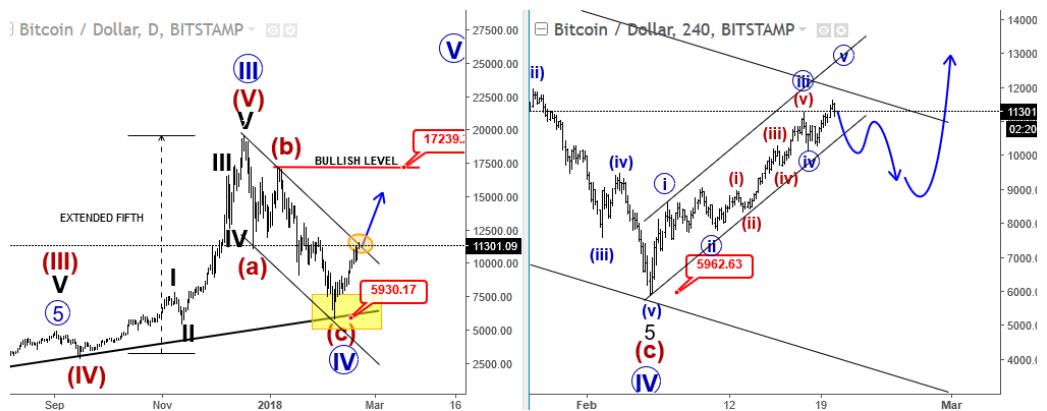


On Friday, February 09 2018 Grega recorded a video analysis about BTC. [Click here to watch](https://goo.gl/ui2Pwz) (<https://goo.gl/ui2Pwz>)

As expected BTCUSD fell down into 5th wave of wave (c) , a final leg of decline that we have been talking about a lot in our past reports. We have seen a move into our projected target zone where low has been reached at the trend support line shown on a weekly chart below. You can also see weekly reversal candlesticks, a potential »Morning Star« pattern, which is another strong evidence that higher prices can be in play. We also shared a logarithmic scale chart of BTC, which shows clearly bullish trend.



On daily chart of BTCUSD you can see a clear three-wave decline, which is a structure of a correction while on 4hour chart we can see an ongoing five-wave cycle towards 13000 level, which would confirm that temporary bottom can be in place. But nothing moves in straight line, new pullback can be coming soon in three waves lower!



If you are our follower on twitter then you might have noticed that we are seeing stocks in a recovery mode with three legs up from Feb 09. So we expect stocks to come down, which means it can be a perfect time for pullback on btcusd as well based on positive correlation between NASDAQ100 and BTCUSD seen on the left.



SP500 chart



## *"Ethereum is testing important 1000 level"*

### Price Levels For Current Structures

Important Supports :  
750, 560

Important Resistance:  
1000, 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 as expected and bounced sharply, which is the first sign that correction can be completed. On weekly logarithmic scale line chart below you can see that Ethereum bounced exactly from previous wave IV support after three-wave setback, which is actually ideal reversal point. Besides that we also see a weekly reversal candlestick, which also suggest that bottom can be in place, at least temporary one.

So, 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). But as always we have to focus on minimum expectations which is a three-wave rise away from 560, that has reached our targets around 1000. Recovery on ETHUSD is not that strong like on BTCUSD, and it can be a three wave move in fact. This one is not that clear, so if stocks falls this ETH may see more damage than BTCUSD.





## "Litecoin is trading bullish within five waves"

### Price Levels For Current Structures

Important Supports :  
155, 105

Important Resistance:  
260, 300

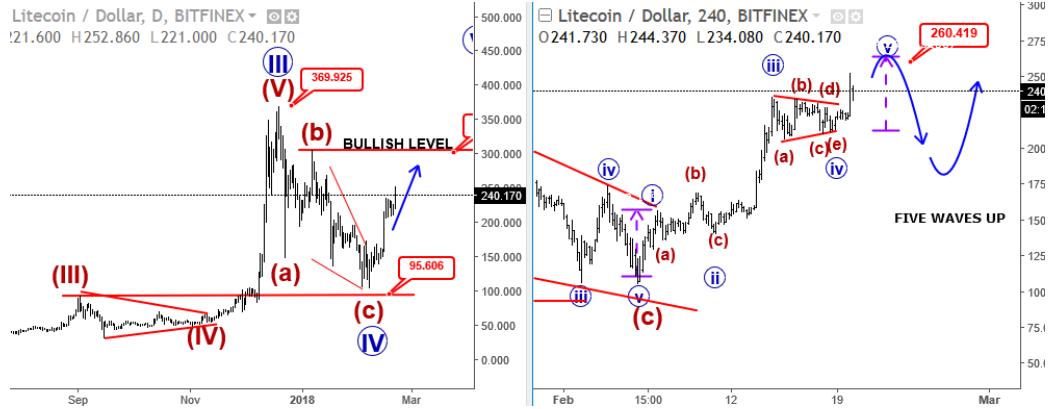
### Technical EW Bias

Long-term (12 months): Bullish

Short-term(1-4 weeks):  
Bullish

Litecoin declined into our projected important support as expected and turned just like BTC and ETH, so it's first evidence that correction is over. On weekly, logarithmic scale chart market is showing a correction of wave IV that can send price higher from current support based on a weekly reversal candlesticks also known as "Morning Star" pattern.

On daily chart you can clearly see only three waves (a)-(b)-(c) down with ending diagonal in wave (c), which is the most important evidence that correction could be completed, especially if we take a look on 4hour chart, where we can see a potential "Double Bottom" pattern from where market turned up in five waves. But rise may slow down at 260-300 area as three wave set-back may occur soon.





*"So far Dash made three waves up, waiting on more upside to confirm a turn. Fall below 550 would be bearish"*

Price Levels For Current Structures

Important Supports :  
550, 390

Important Resistance:

840-1000, 1130

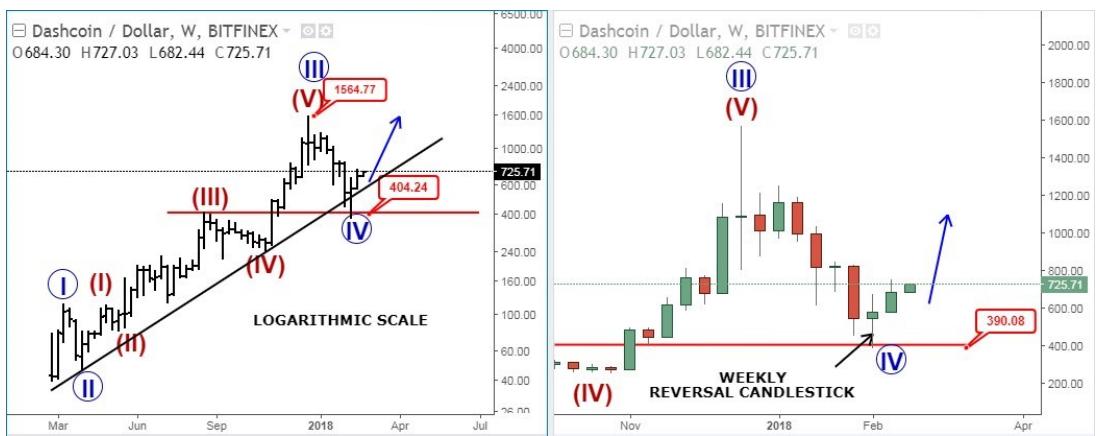
Technical EW Bias

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, from where price bounced sharply after completion of an ending diagonal in wave (c). On weekly logarithmic scale chart you can clearly see Dash in wave (IV), a bullish incomplete five-wave cycle and also weekly reversal candlestick that was formed exactly at our projected support, so all these evidences showing a potential bullish reversal in progress!

According to correlations between cryptocurrencies, here as well we expect a minimum three waves up to 840 level, maybe even 1000 level as shown on 4hour chart. If Dash from any reason drops below 550 level, then we may adjust the view.





*"Ripple is slow, should get above 1.55 and 2.0 to confirm reversal"*

Price Levels For Current Structures

Important Supports :  
0.86, 0.55

Important Resistance:  
1.55, 2.27

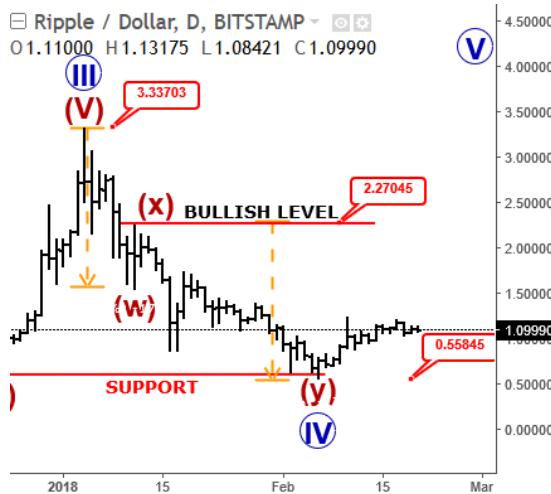
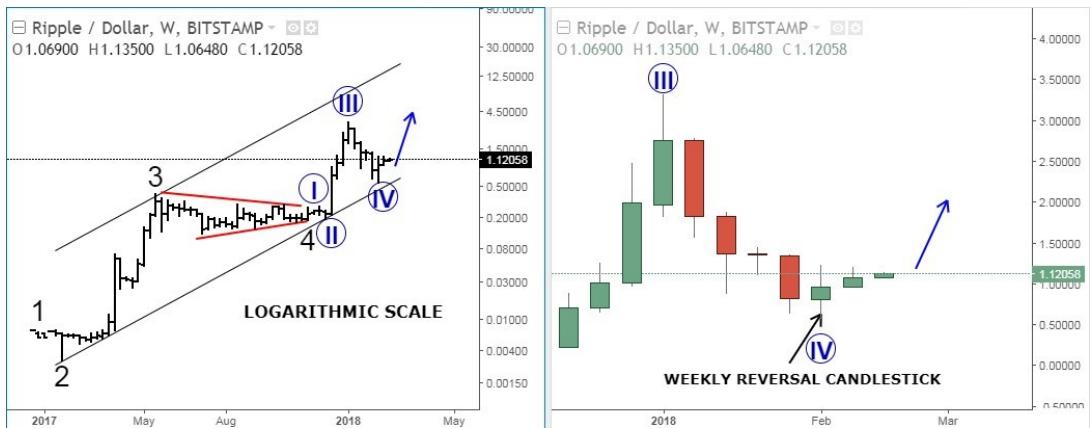
Technical EW Bias

Long-term (12 months): Bullish

Short-term(1-4 weeks):  
Bullish

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 not that strong yet so we have to be careful with bullish prediction, but we will definitely look for more gains ahead if market starts showing us an impulsive price action towards 2.0.





## *"Bitcoin Cash is bullish, but break of 1100 may cause damage"*

### Price Levels For Current Structures

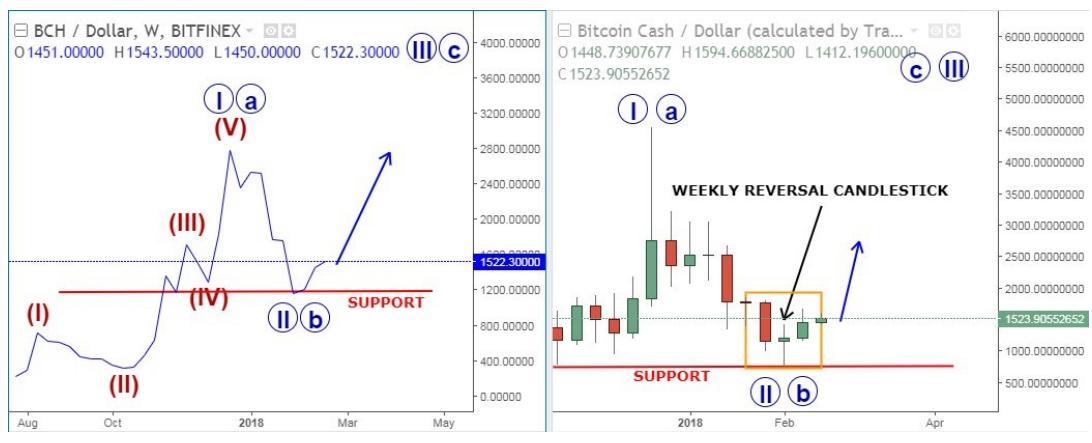
Important Supports :  
1100, 750

Important Resistance:  
1800-2200, 3200

### Technical EW Bias

Long-term (12 months): Bullish

Short-term(1-4 weeks):  
Bullish



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## OMEJITEV ODGOVORNOSTI IN OPORIZILO 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 virutlanem računu v izobraževalne namene. Ob tem naj opozorimo da ne tržimo produktov (tržna sporočila) katerih predmet bi bila ponudba odpiranje računov oziroma spodbuda k trgovjanju, saj to lahko počne samo borzoposredniška hiša ali odvisni borzno posredniški zastopnik.

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

Trgovanje z valutami, pogodbami na razlike, futures pogodbami, delnicami, opcijami, kripto-valutami ter drugimi finančnimi instrumenti lahko prinesajo visoko stopnjo tveganja, zaradi česar morda trgovanje ni primerno za vse vlagatelje. Obstaja možnost, da izgubite vso svojo naložbo ali v nekaterih extremlnih 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 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 zgorj 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 trgovalem 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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