

FREE ELLIOTT WAVE ANALYSIS FOR 2019

by ew-forecast.com

Please be aware that market conditions and price developments may change in upcoming months, so some of the wave predictions below will maybe have to be adjusted if market will tell us to do so. It's very important for us to be flexible, listen the price action and personality of the moves rather than forcing the wave counts with our personal bias.

"No one knows if Bull or Bear, but let's prepare"

GH

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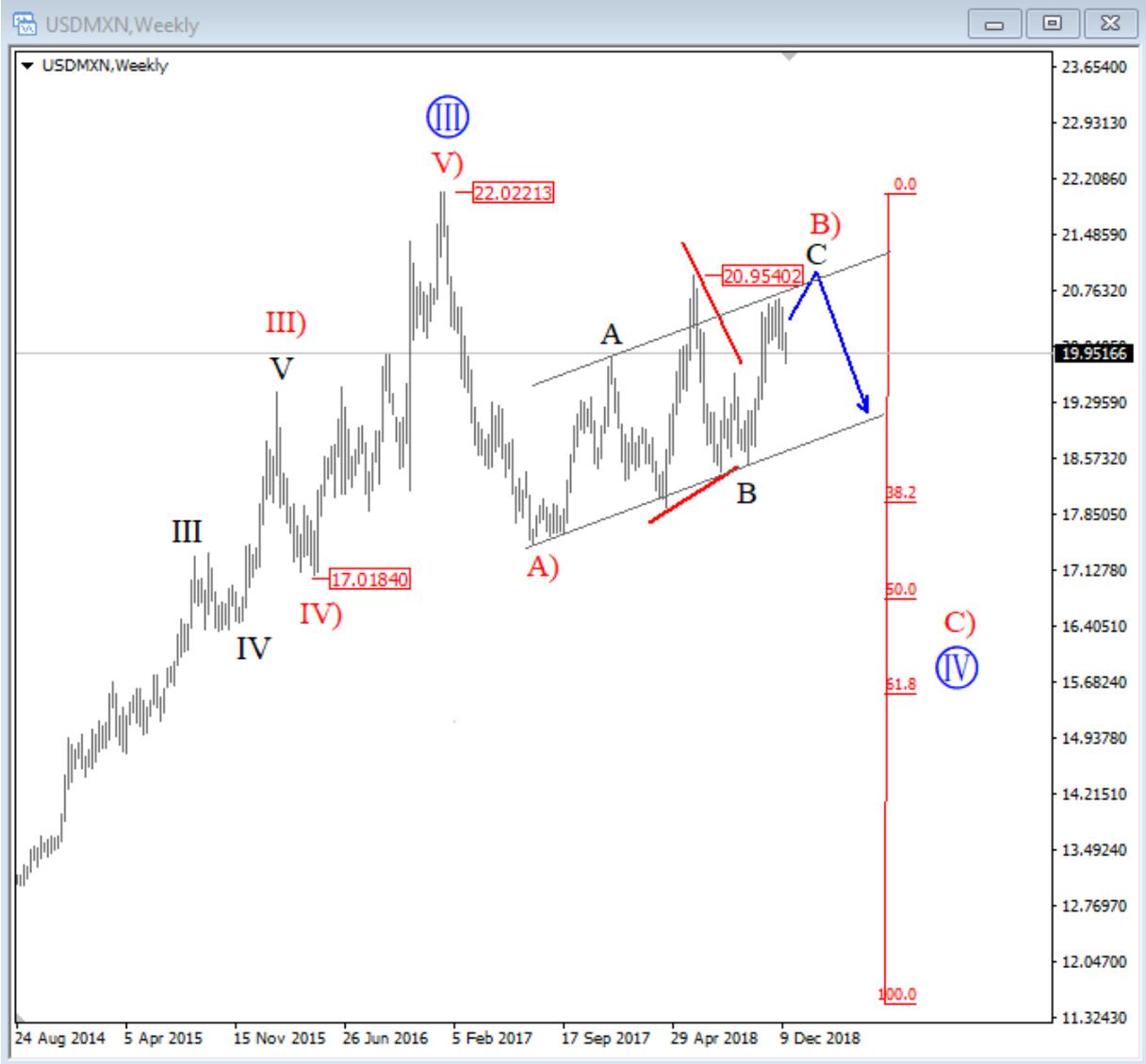
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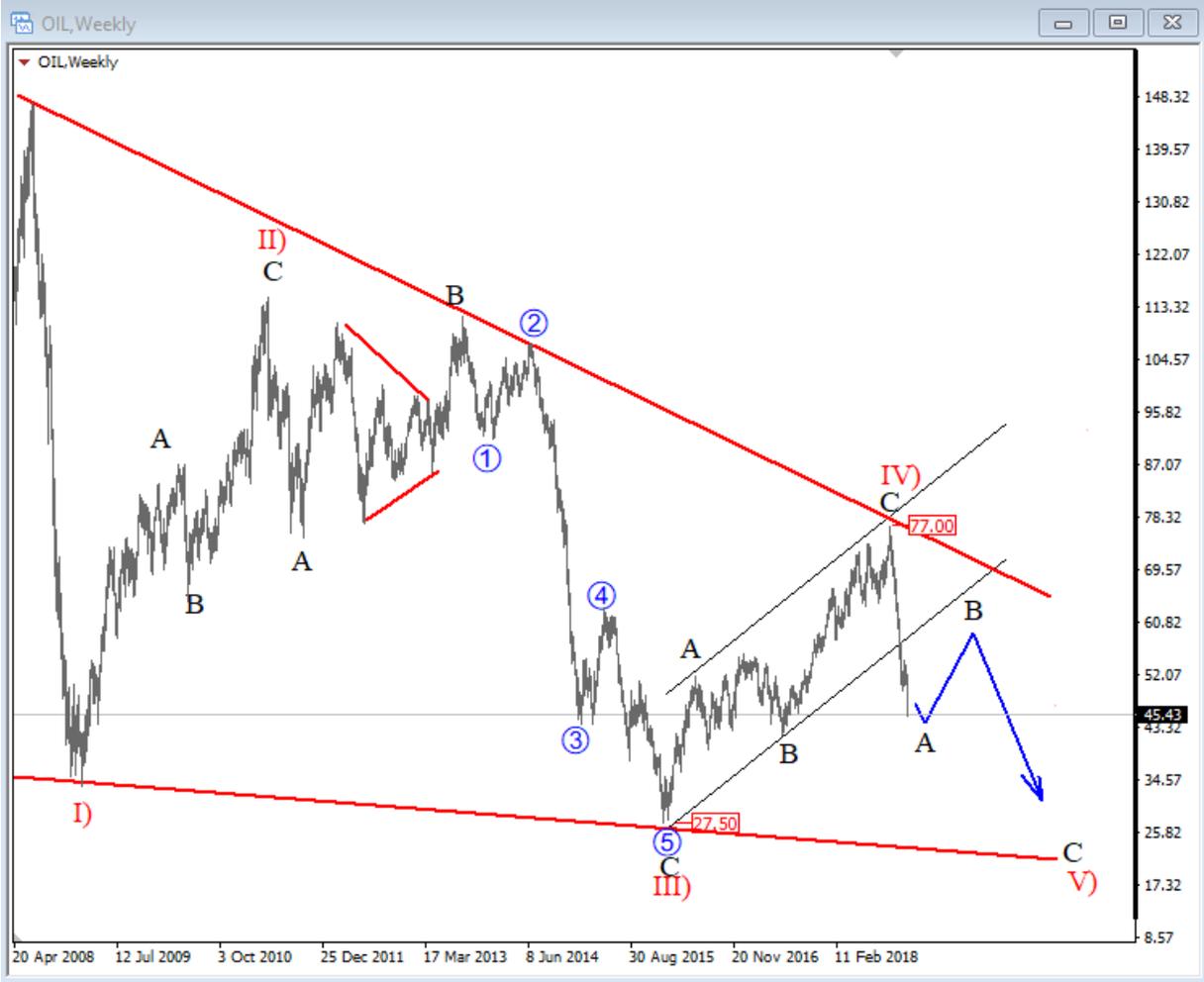
USDMXN turned sharply down from 22.00 in 2017 and then moved into a recovery mode in 2018 which is seen as a corrective rise. We labeled this as wave B) that belongs to deeper ongoing retracement with wave C) still in view. As such, price may be lower in 2019, with a drop to 17-18 area to complete big wave IV pullback.

USDMXN Weekly



CRUDE OIL is unfolding a bigger, bearish wedged structure that suggests more weakness based on a sharp turn away from the upper red line at the end of 2018. Notice that recovery from 27.50 is in three waves, so whole corrective can be fully retraced, ideally that will happen with upcoming fifth wave back to 27.00 area.

CRUDE OIL Weekly



GOLD is trading bearish when observing the whole decline from 1922 level, but mostly sideways for the last three years, which we see is as part of a corrective movement within a big wave B of a three-wave A-B-C bearish reversal from all-time highs. It can be approaching the final leg E) of a triangle which can look for a bearish continuation in 2019, unless it's a flat that can push the price into 1400 area, before we may see a strong decline back to new lows for wave C. That said, we believe that GOLD may drop below 1000 level in the upcoming months, before we may consider any bullish scenarios!

GOLD Weekly



EURUSD can be unfolding a bigger EW ending diagonal, where we are observing a five wave decline within red wave C). In 2018, pair turned nicely away from the upper red line of an ending diagonal, so wave IV appears to be in place and a new bearish leg can be already underway to 1.0000/0.9900 for the final wave V of C). That said, EURUSD could remain in a bearish shape, but in the mean-time we may just see a temporary corrective recovery in the 1st quarter of 2019 towards 1.1800 before a continuation lower in the second part of 2019.

EURUSD Weekly



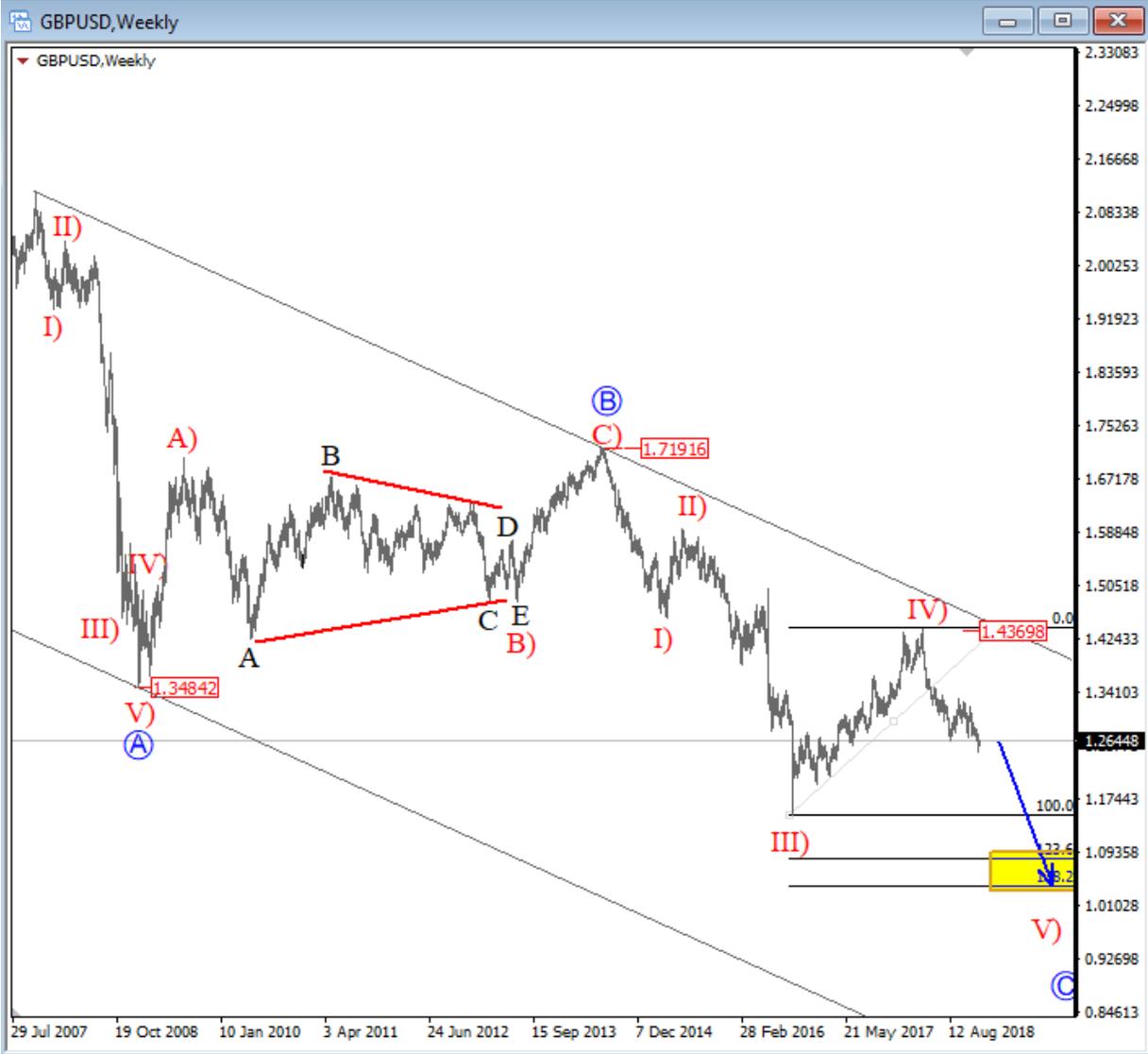
DOLLAR INDEX is trading in a five-wave rally from 2011 lows, which can be as part of a higher degree red wave C). Specifically, we see price making a new recovery this year which can be a suggestion that corrective wave IV is completed and wave V in progress. But, similar as EURUSD, we may see a correction in the beginning of the upcoming year before a continuation higher. However, we don't see any bearish evidences, so US Dollar remains bullish or at least sideways, but we believe that sooner or later new highs can be seen, while it's trading above that strong trendline connected from 2010 lows.

USD INDEX Weekly



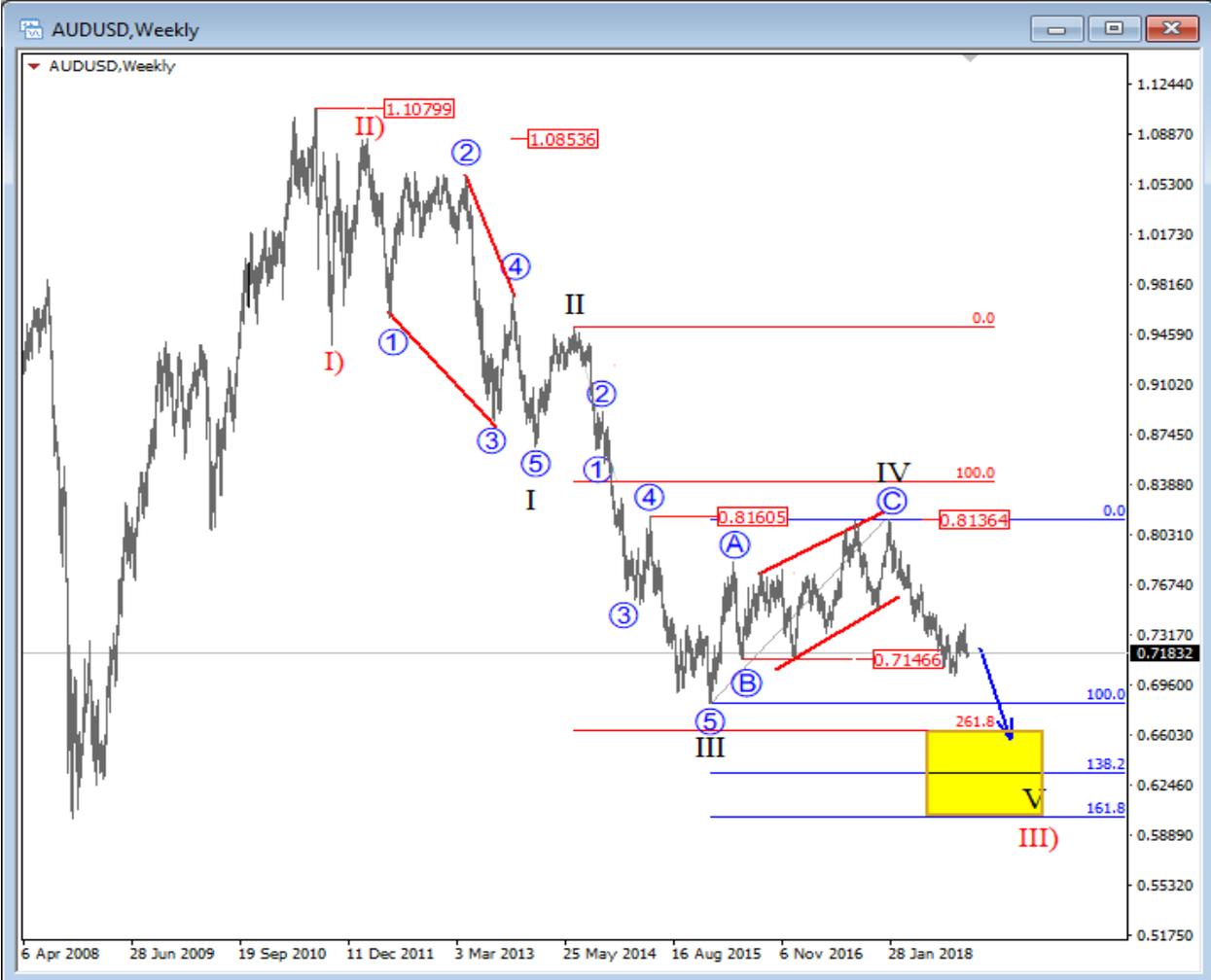
GBPUSD is seen trading in a bigger, three-wave bearish reversal down from 2007 with wave C in play. Wave C is a motive wave, which means it must be structured by five waves. On the chart below, we can see price continuation this year lower into wave V) of C, which can take price towards the Fibonacci extensions of 123.6-138.2 in the months ahead, where pound weakness may slow down

GBPUSD, Weekly



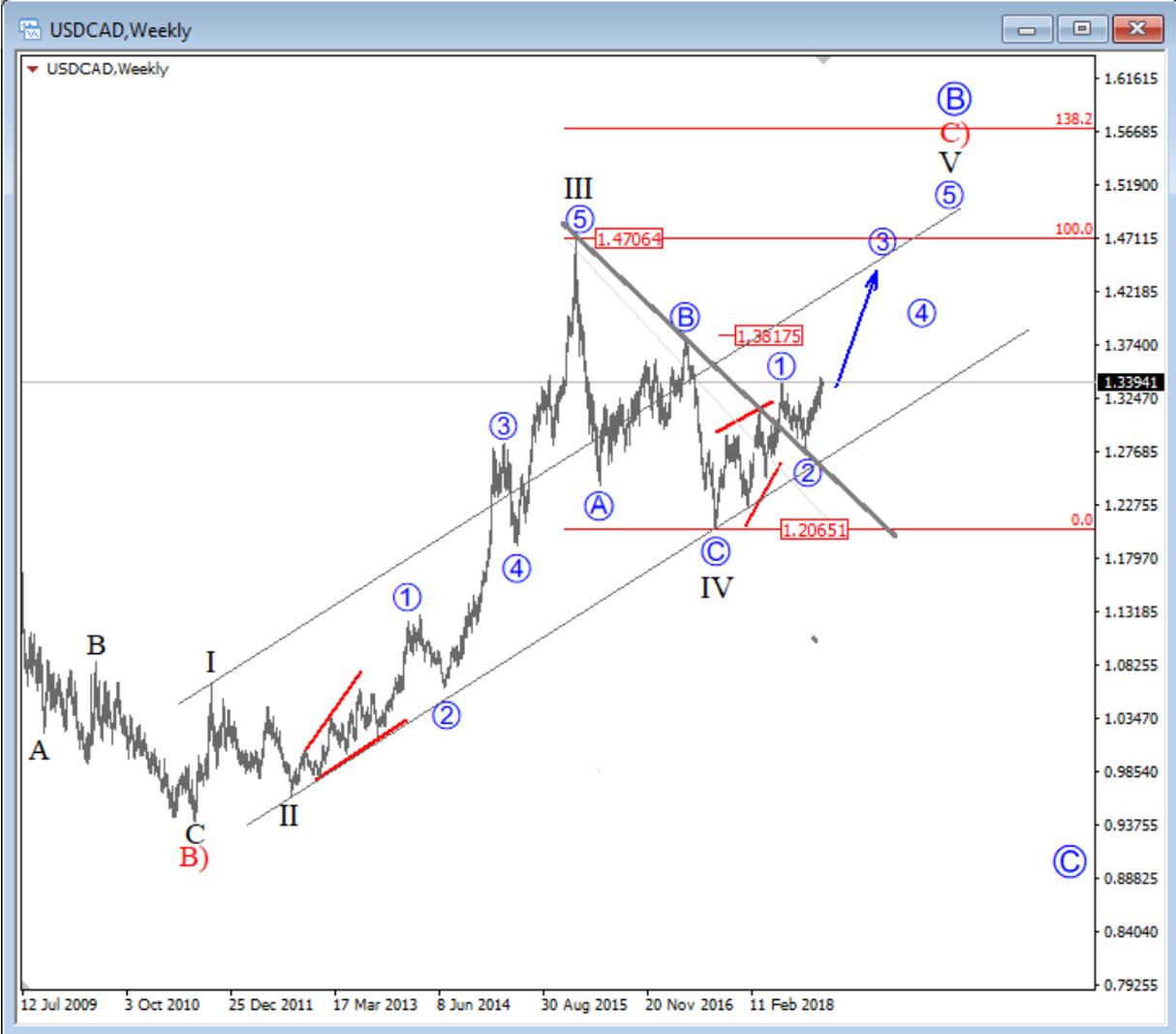
AUDUSD is trading bearish since 2011, now looking for another push down within wave V to complete higher degree wave III, after only three waves of recovery from 2015 lows. This correction should be fully retraced so ideally market is going towards 0.6000 zone.

AUDUSD, Weekly



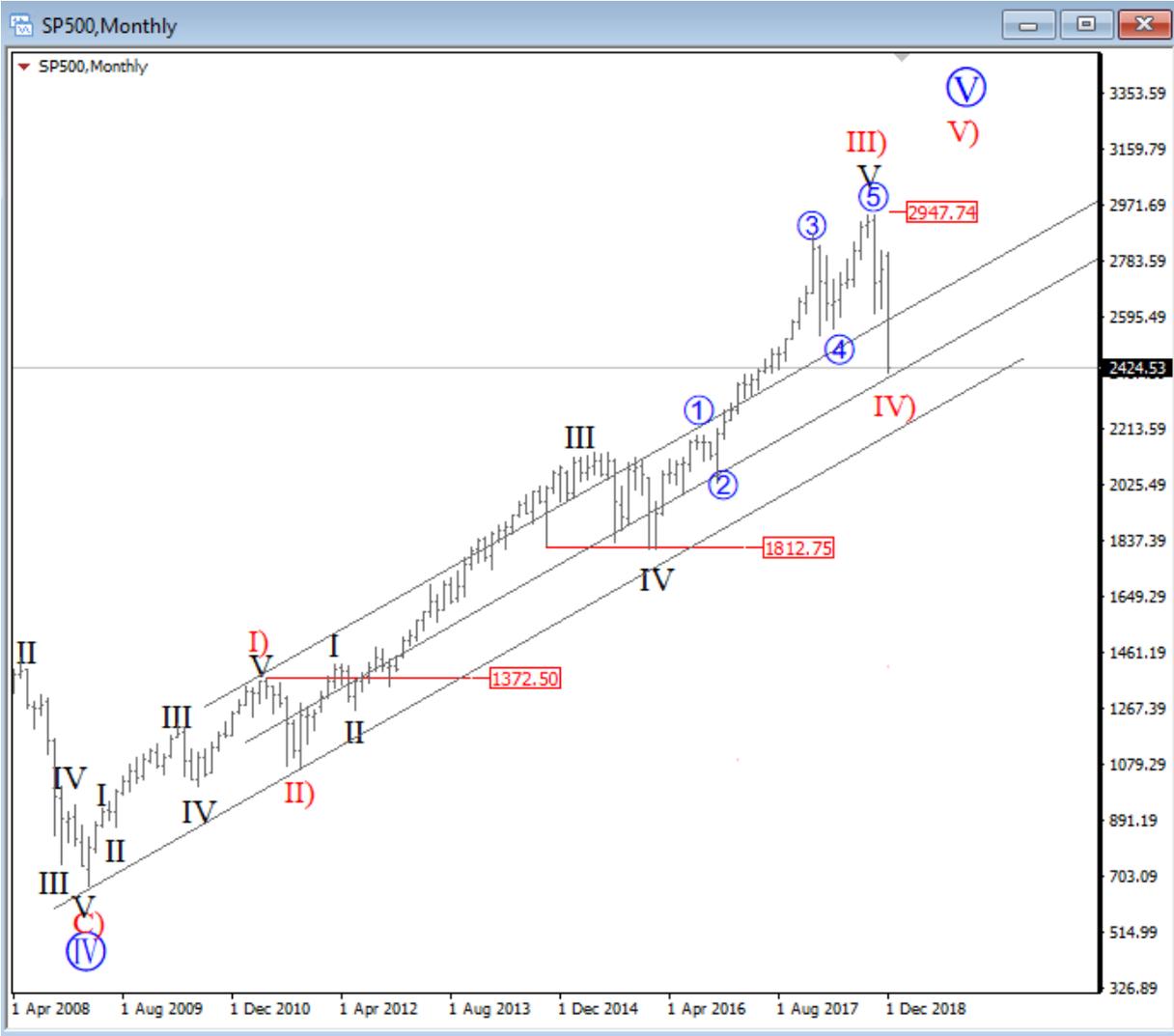
USDCAD is in an uptrend since 2011, unfolding a clear and beautiful five-wave price move. We specifically see price resuming the uptrend now, after broken trendline resistance that became good support so price may continue higher into wave V of C). Ideally pair may be headed back to 1.4700.

USDCAD, Weekly



US stock market bull run slowed down in 2018, which is totally fine as index made five subwaves up from 1810 area so market is in a pullback mode. We are looking at sharp wave IV which may look for a base at one of a channel trendline. Nice support is at 2300-2400 area.

S&P500, Monthly



DAX is in a big pullback from 2018 highs which for now can be just another corrective set-back, similar like each previous retracement within uptrend from 2003. So rather than turning bearish here, we think it may be a time to keep an eye on evidence of a bounce, especially once price comes back to 10000 area, which is also psychological area. Ideally market will turn up into a fifth wave from there.

DAX, Monthly



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