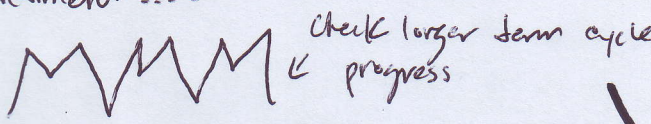


# 11 use 10 min Data 11 5 min? Forest from the trees

- ① o.k. - so turn on the computer
- ② check ForexFactory.com for event based volatility announcements.  
"fundamentals"  
"economic indicators"
- ③ open Forex platform (one currency study at a time)
- ④ check monthly supply/demand curve sentiment



remember this is a real herd psychology thing, real \$'s are actualized in 5 years or so when we know more.

## Draw your trendlines

⑤ Lets keep it simple ... we are seeking turning points, so can we find an impulsion phase most recently completed and identify the extension using our criteria?  
What does this completed pattern and extension criteria tell us?  
We need to know the larger degree pattern formation ...

Corrections ~~are~~ have the largest pool of variation and clearest upon completion.

Daily, 4 hour, and 1 hour, then 15 min, 5 min, 1 min

Any market turning point behavior in the more "significant" time frames? (Daily, 4 hour, 1 hour)

what is the structure within the structure ... use structure series we use the smaller time frames for setups ...

⑥ So we draw our trendlines for pattern completion and channels for exposing termination points.

turning points ex: 5th wave failure  
C wave failure  
triangles

what are realistic setups based on our Fibonacci retracement forecasting?  
(and momentum breakout setups) like triangles

what is the most recently completed pattern ... keep it simple start with that

Use our rules: "extension rule", "rule of alteration", "overlap rule"  
ex: Fibonacci retracements expectations and criteria combinations

"1/3 rule" (no less than 1/3 of the adjacent wave or another degree)"

# Larger Degree Criteria

"turning point awareness" //

what is wave count?  
and market position?

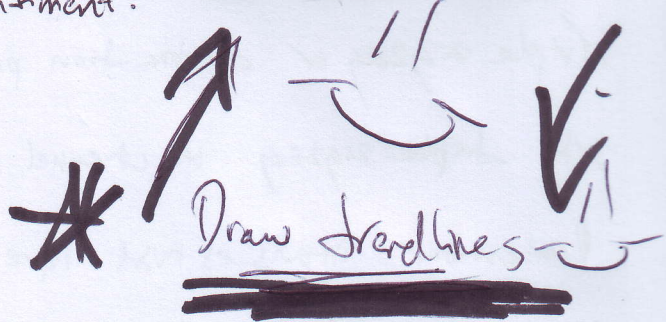
this gives us sentiment.

5th wave failure  
C wave failure (expresses loss of momentum)

Contracting limiting triangle

Terminal pattern (1:3 each wave is shorter)

Channeling can help  
expose termination points



We can expect complete retracement if completing wave 5 or wave C of larger degree.

If (larger degree) wave a, wave 1, or wave 3 price should retrace no more than 61.8%

If wave 3 just finished ~~price should retrace no more than 61.8%~~

and wave 4 is more than 61.8% retracement expect a 5th wave failure.

If wave 4 is less than 61.8% retracement and wave 4 more complex (than wave 2) we may have a 5th wave extension.

We must always have structural evidence.

If larger degree wave 1 or wave 5, expect retracement to wave 2. (structure within is wave 1 or wave 3 extension)

So in general where is our support? (lowsters)

An elongated zigzag can signal a complex correction, contracting triangle, or expanding triangles

If an "x wave" is larger price wise, the structure within should be a double or triple pattern.

We still have to respect significant price levels  
(Double tops)