

Twitter Thread by Van Ilango (JustNifty)



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#Elliottwave as taught by me in 2009

<https://t.co/tRVnRo6EdN>

<https://t.co/JPDry7FsJW>

<https://t.co/SP9yio8IPs>

<https://t.co/Wi4PzCwxPh>

Take your time & go through them at leisure■■ <https://t.co/MhqBWdSC5O>

Monday, December 28, 2009

An Invitation to enter the world of Elliott waves.(Part-1)

Success in the stock market is measured in terms of money earned. Luck is how the envious describe *hard work* and the successful use of *skilled judgment*.

Stock market offers no absolutes that it will do what it wants to do, when it wants to do it. You need a guide to help define probabilities and the knowledge to weigh them, followed by the confidence to act on your own judgement and not be thrown off-balance by the arrival of the improbable.

The most rewarding aspect of the wave principle is that when only one option is offered, the probability of success is extraordinarily high. Markets are efficient but 90% driven by emotions and these emotions are reflected by the Nature's Law called "**Elliott waves**" named after Ralph N. Elliott who discovered it and effectively applied to US markets on a larger time frame.

Most important intellectual quality for successful investment is the ability to keep an open mind. The biggest mistakes are made by those who do not know what they do not know. Genius is nothing but a great aptitude for patience.

The precise order of wave formation can often seem obscure, riddled with random noise, leaving you totally confused as to the position of the market within the framework of the overriding Elliott trends. The forecasting error is not due to Elliott's wave principle but to our misuse of it. Markets and Elliott wave principle are like the Delphic Oracle, neither are ever right or wrong, **they just are**.

Be realistic - that is the best way to make money from the wave principle. When in doubt, Stay out. Even a slight acquaintance with the wave principle will reinforce your performance.

Markets are **technically strongest after a sharp decline and technically at their weakest after a sharp upmove** and EW suggests to **sell into the strength and buy into the weakness** quite contrary to the crowd behaviour.

Before you'd have been petrified by the falling markets. **Now** you can place them in context - a mere corrective wave, possibly time to buy in with both hands.

Before you were tempted to get wildly enthusiastic about bull markets getting yourself right at the top of the market every time. **Now** you see that the prices are rising in the fifth wave and you sell the market when there is euphoria all around.

Market's movement is a **psychological phenomenon**. The stock market is a creation of man and therefore reflects human idiosyncrasy. Wave principle represents this rhythm of man's response to external stimuli which shows itself in price fluctuation.

I feel no opportunity should be lost to help you understand this extremely valuable and potentially highly profitable investment tool. I want you to *think, live and breathe Elliott and his wave principle*.

I have put up a **Elliott wave Tutorial** Link in the blog. Go through them which are quite simple and lucid to understand. Spend your valuable time on them and allow it to take you through the whole teaching...and do not struggle to understand. If necessary go over again. **From next week** we will start discussing various application of the **Wave principles** to our trading strategies

My Twitter Feed @JustNifty

Tweets by @JustNifty

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Learn "Elliott Wave Principle" - a free online videos & articles-link here- bit.ly/2Zj9v3W

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Elliott Wave Theory 101

1. Elliott Wave Theory: The principle of wave formation in the stock market, based on the observation that market movements are often repetitive and predictable.

2. Waves: The basic unit of market movement, consisting of a series of smaller waves.

3. Impulse Waves: Waves that move in the direction of the main trend.

4. Corrective Waves: Waves that move against the main trend.

5. The Five Wave Principle: The basic structure of an Elliott wave, consisting of five impulse waves and three corrective waves.

6. The Eight Wave Principle: A more complex structure, consisting of eight impulse waves and five corrective waves.

7. The Balance: The point at which the market is in a state of equilibrium, where the forces of supply and demand are balanced.

8. The Unbalance: The point at which the market is in a state of disequilibrium, where the forces of supply and demand are unbalanced.

9. The Wave Principle: The overall principle of market movement, based on the observation that market movements are often repetitive and predictable.

10. The Wave Principle: The overall principle of market movement, based on the observation that market movements are often repetitive and predictable.

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