

Ready for Cryptos to Bottom?

Ryan Wilday, Elliot Wave Trader



Intro

Ryan Wilday

Cryptocurrency analyst at Elliott Wave Trader

Joined EWT as a member in 2015

Trading Cryptos since 2012, with EW since 2015

Started hosting the Crypto service in August 2017

Disclaimer

Cryptocurrencies are particularly volatile assets. Nothing in this document is meant to suggest that trading cryptos is a good decision for you personally.

Cryptocurrency is a new, less regulated market which contains risks unique to any other assets.

Any mention of past results is wholly unrelated to future performance.

Nothing in this document should be construed as an endorsement of a product, service, exchange, or any other entity mentioned here within.

What's New in Cryptos

Institutional Entry

CME and CBOE Bitcoin Futures

Some SEC clarity on Cryptos

Large OTC Buys

HFT Trading

First Mixed Crypto / Stock Brokerage (Robinhood).
Rumors of more...

Next?: ETFs

What's Old
in Cryptos

VOLATILITY!

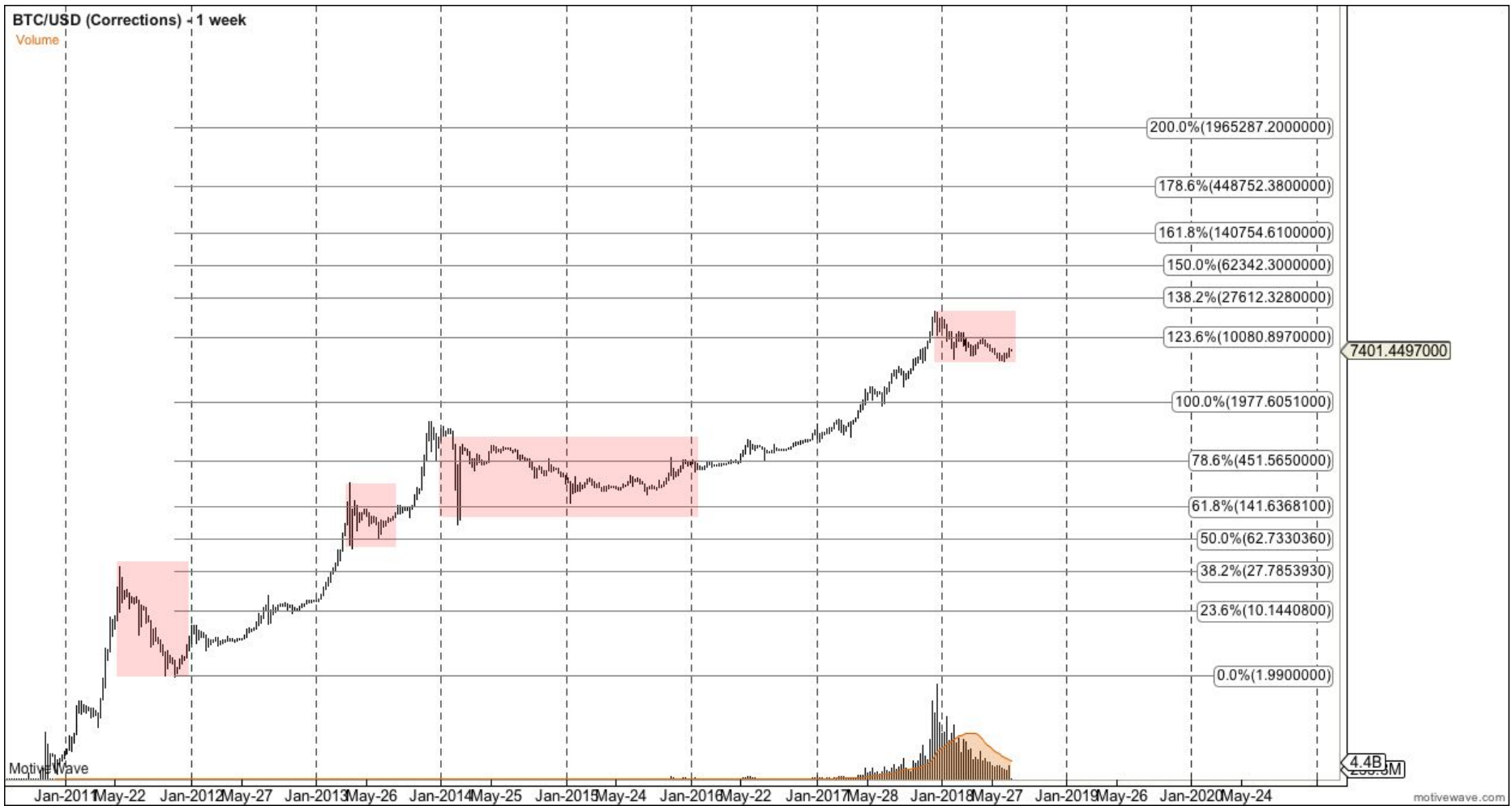
What's Old
in Cryptos

5x most other
asset classes*

*charts.woobull.com

BTC/USD (Corrections) - 1 week

Volume



Murky Fundamentals

Cash Flow? What cash flow?

Balance Sheet? What balance Sheet?

Price to what?

Balance of Payments?

The Crypto Challenge

How to take advantage of this amazing opportunity?

How do you get through or even avoid a 60%, 80%, even 90% drop, or should you?

Or, where do you take profit so you can avoid it?

The Elliott Wave Principle gives objective levels where to enter, take profit. And, these levels can be used to create a very robust trade plan.

How to Trade Cryptocurrency Safely

Cryptocurrencies are a sentiment driven market. How do you value them? We use Elliott Wave is the great discerner of sentiment.

On EWT, we use the Elliott Wave Principle to structure all of our trading:

1. Understand the direction of trend
2. Profit taking targets
3. Risk management and stops
4. Long and short term views

The Elliott Wave Theory

Theory developed by R.N. Elliott, published in 1938.

Suggests the market moves in waves of sentiment, that have a mathematical sequence similar to mathematical structures found in nature.

People are part of nature and our sentiment runs its course in similar ways that structures develop in nature.

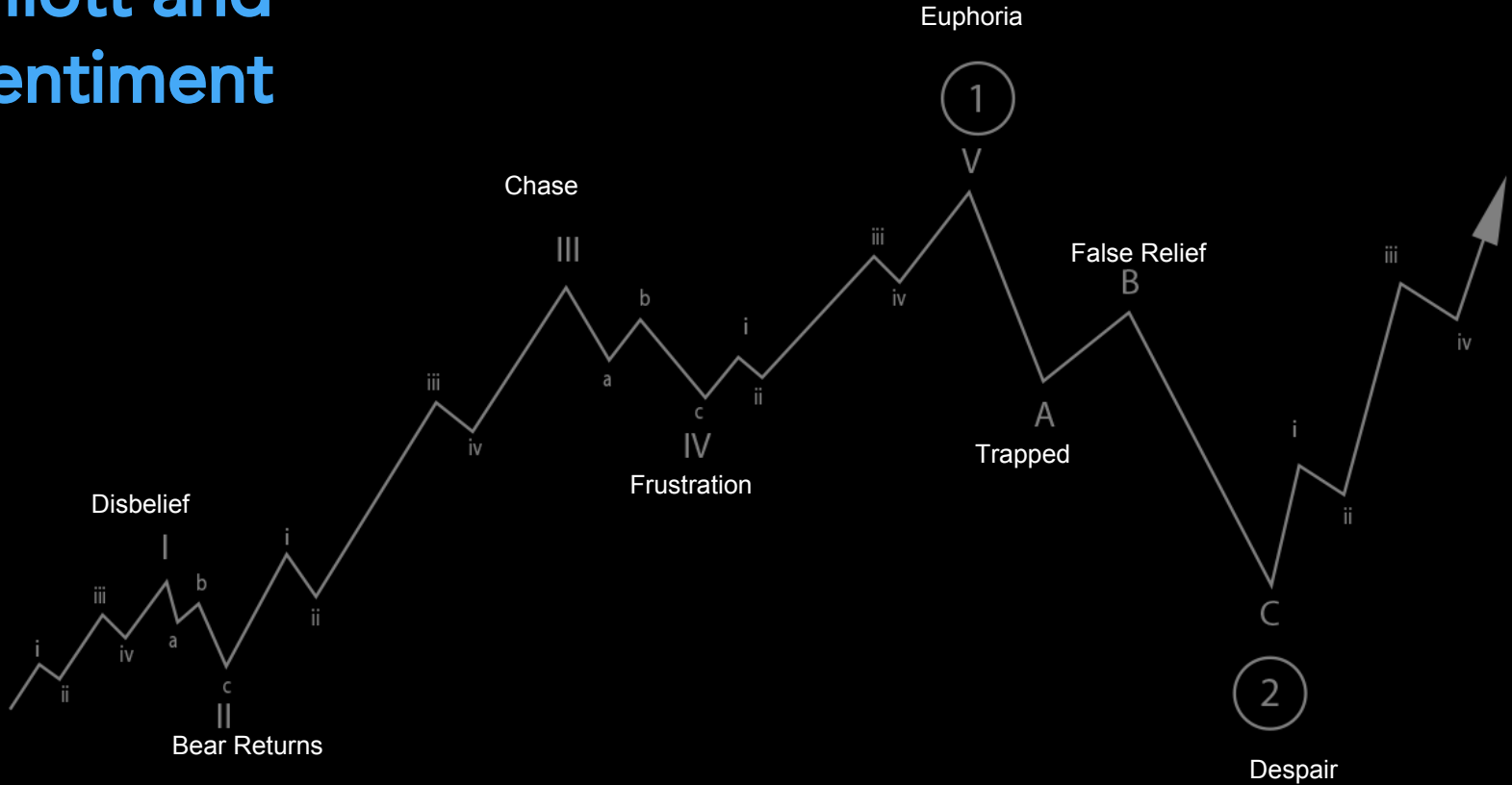
Elliott made some phenomenal predictions regarding the market's progress that carried through beyond his death.

We find his theory works very well in cryptos as well. They rise and fall in waves of sentiment with some unique particulars vs. other asset classes.

[1941] should mark the final correction of the 13 year pattern of defeatism. This termination will also mark the beginning of a new Supercycle wave (V), comparable in many respects with the long [advance] from 1857 to 1929. Supercycle (V) is not expected to culminate until about 2012.

R.N. Elliott, 1941

Elliott and Sentiment



Rules and Principles:

A correct Elliott wave count must observe three rules:

Wave 2 never retraces more than 100% of wave 1.

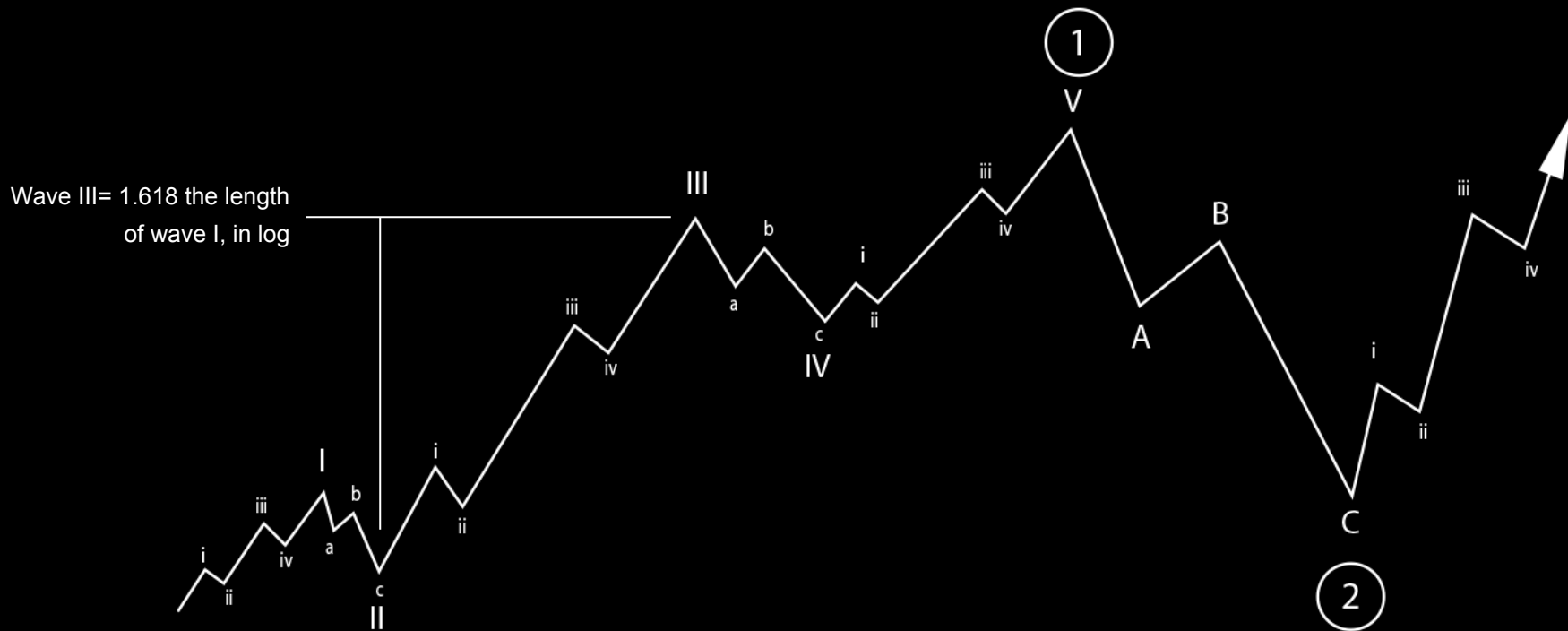
Wave 3 cannot be the shortest of the three impulse waves (waves 1, 3 and 5)

Wave 4 does not overlap in price with wave 1, except in a diagonal

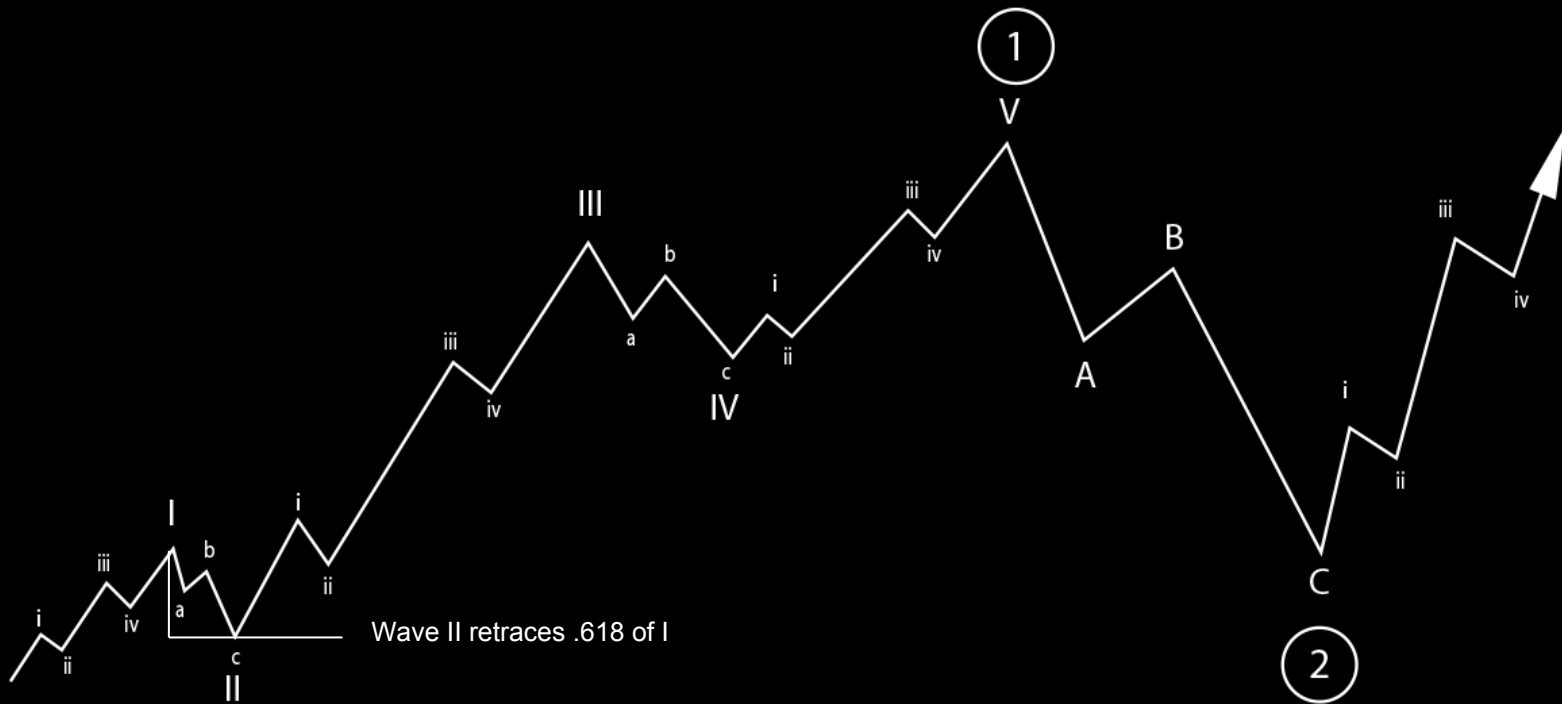
Diagonals can only exist in the 1 and A (leading diagonal) or C and 5 (ending diagonal)

Fibonacci Pinball

(Additional 'rules' that EWT's analysts and we teach to our members)



Fibonacci Pinball



The Moon Flight

Personal Narrative



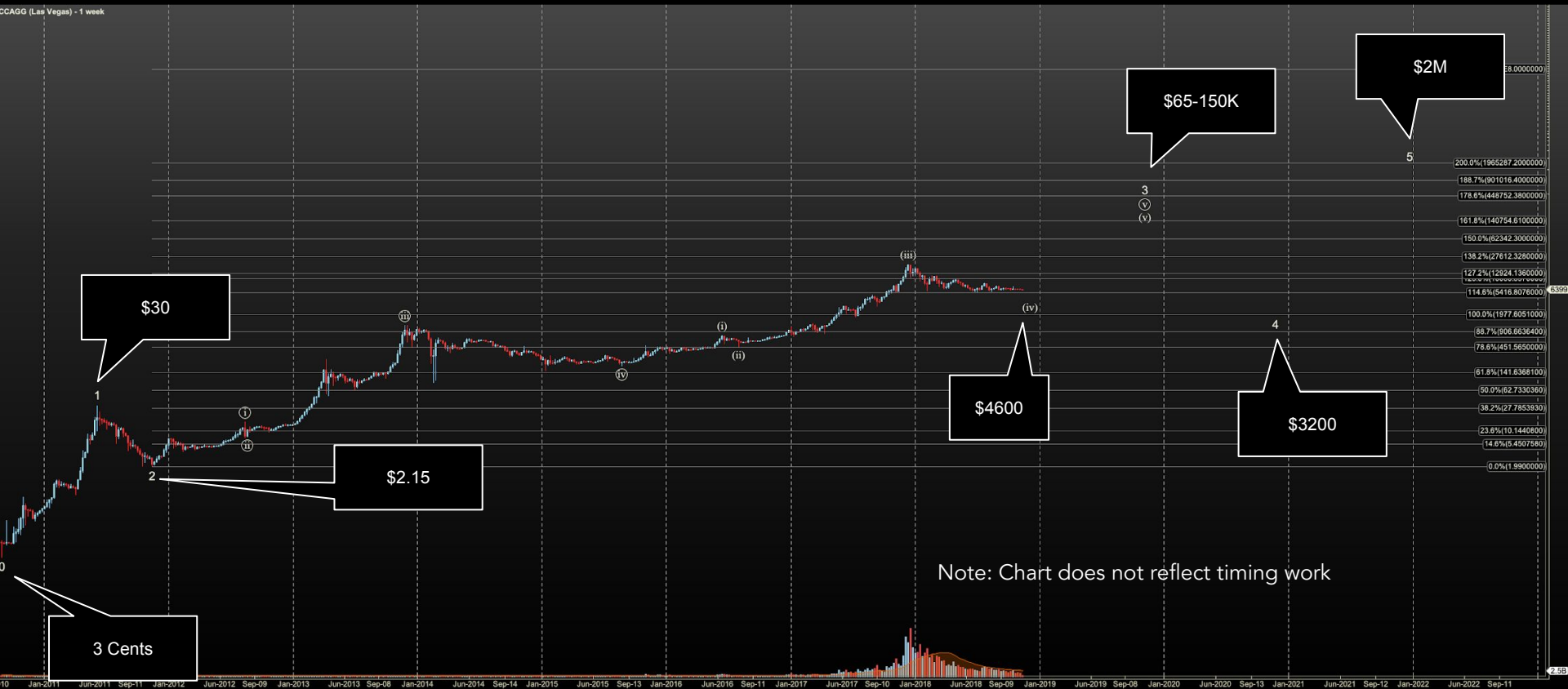
Ethereum, (ETHUSD) today



Note: Chart does not reflect timing work

Bitcoin (BTCUSD)

CCAGG (Las Vegas) - 1 week



200.0%	(1965287.20000000)
188.7%	(901016.40000000)
178.6%	(448752.38000000)
161.8%	(140754.61000000)
150.0%	(82342.30000000)
138.2%	(27612.32800000)
127.2%	(12924.13600000)
114.6%	(5416.80760000)
100.0%	(1977.80510000)
88.7%	(906.66364000)
78.6%	(451.56500000)
61.8%	(141.63861000)
50.0%	(62.73303600)
38.2%	(27.78538300)
23.6%	(10.14488000)
14.6%	(5.45075800)
0.0%	(1.99000000)

6390

2.6B

Bitcoin (BTCUSD)



Early Leaders?

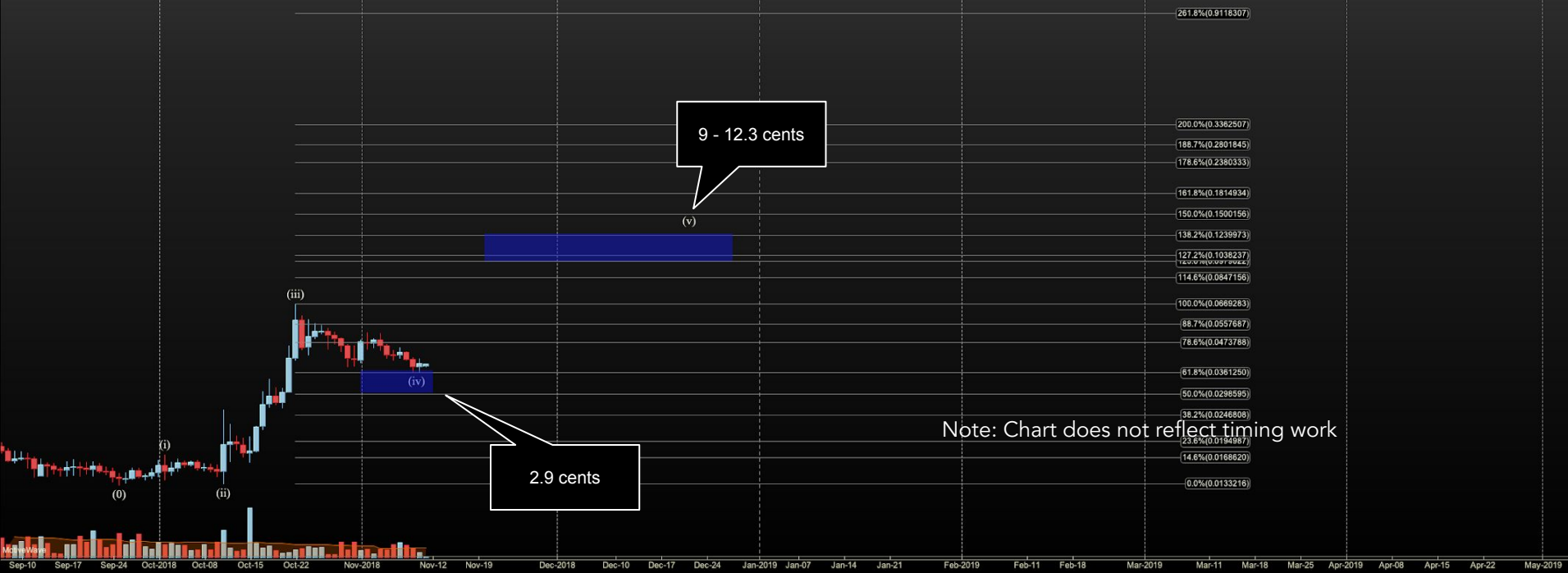
Raven Coin (RVN)

Stellar Lumen (XLM)

Nexo (NEXO)

Cindicator (CND)

Raven Coin (RVN)



Stellar Lumen (XLM)



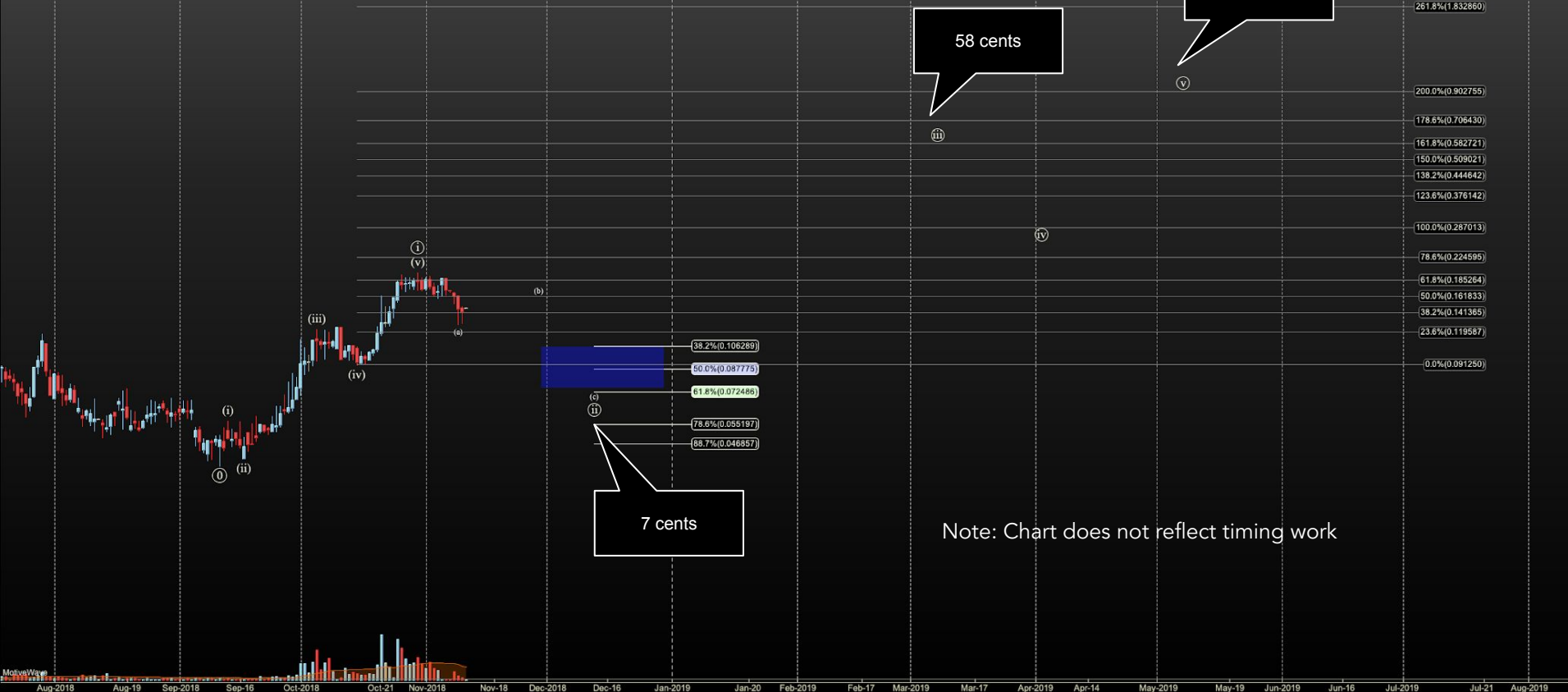
27 cents

\$1.19 to \$3.44

11 cents

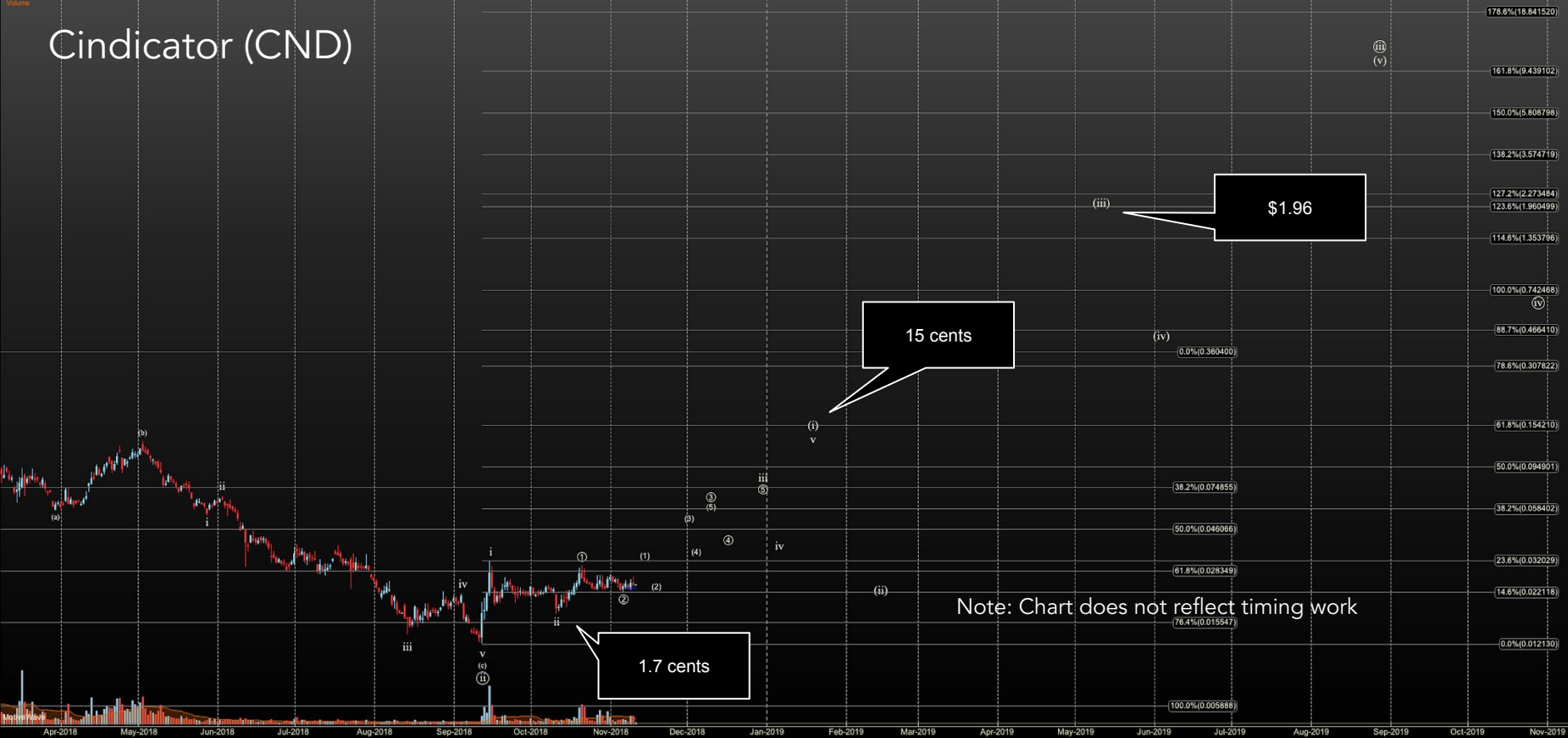
Note: Chart does not reflect timing work

Nexo (NEXO)



Note: Chart does not reflect timing work

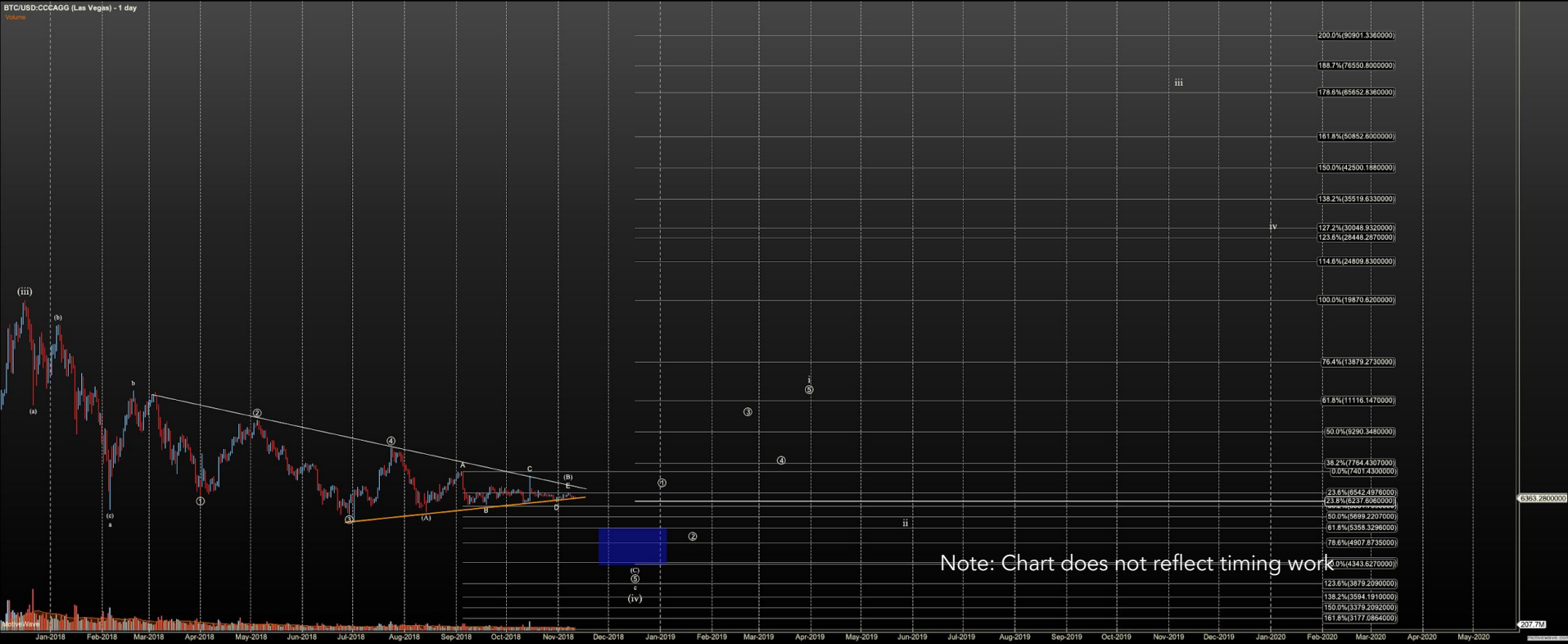
Cindicator (CND)



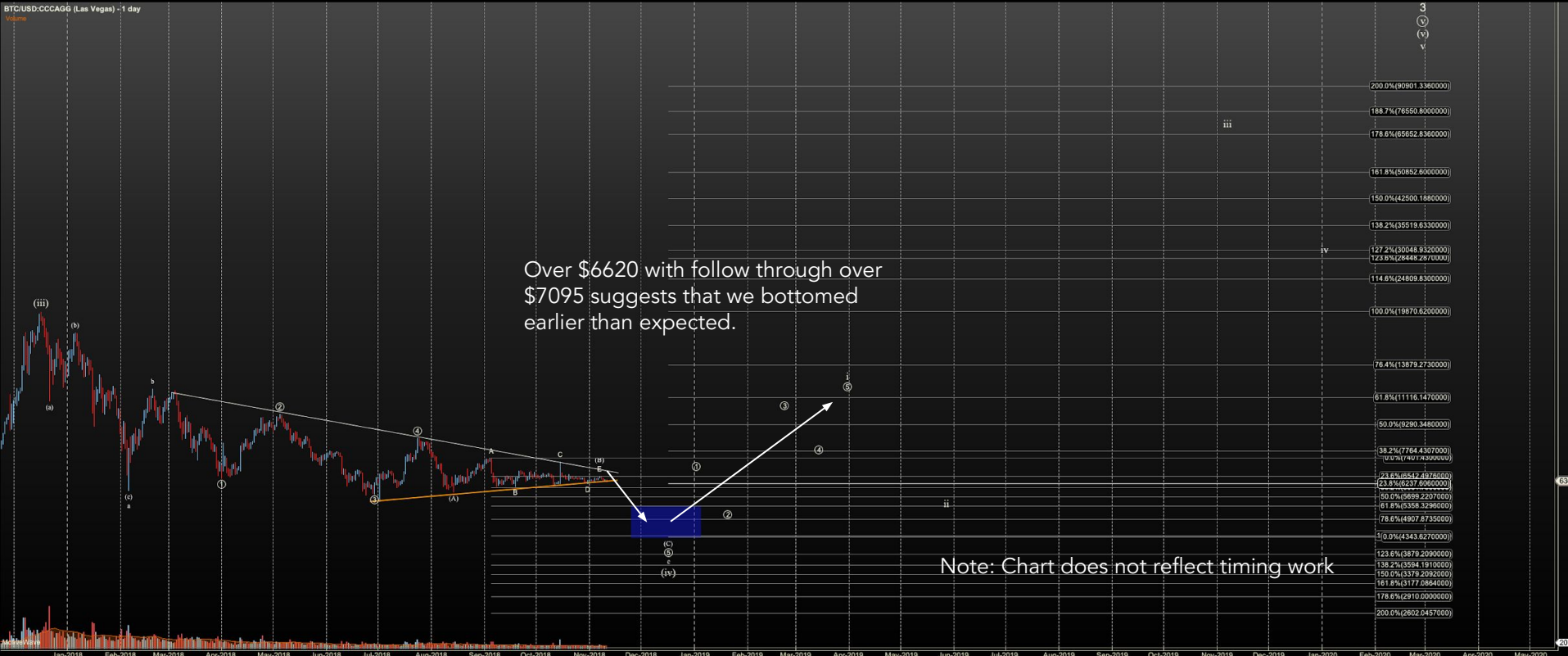
Note: Chart does not reflect timing work

**What Will a
Bitcoin and
Ethereum bottom
look like?**

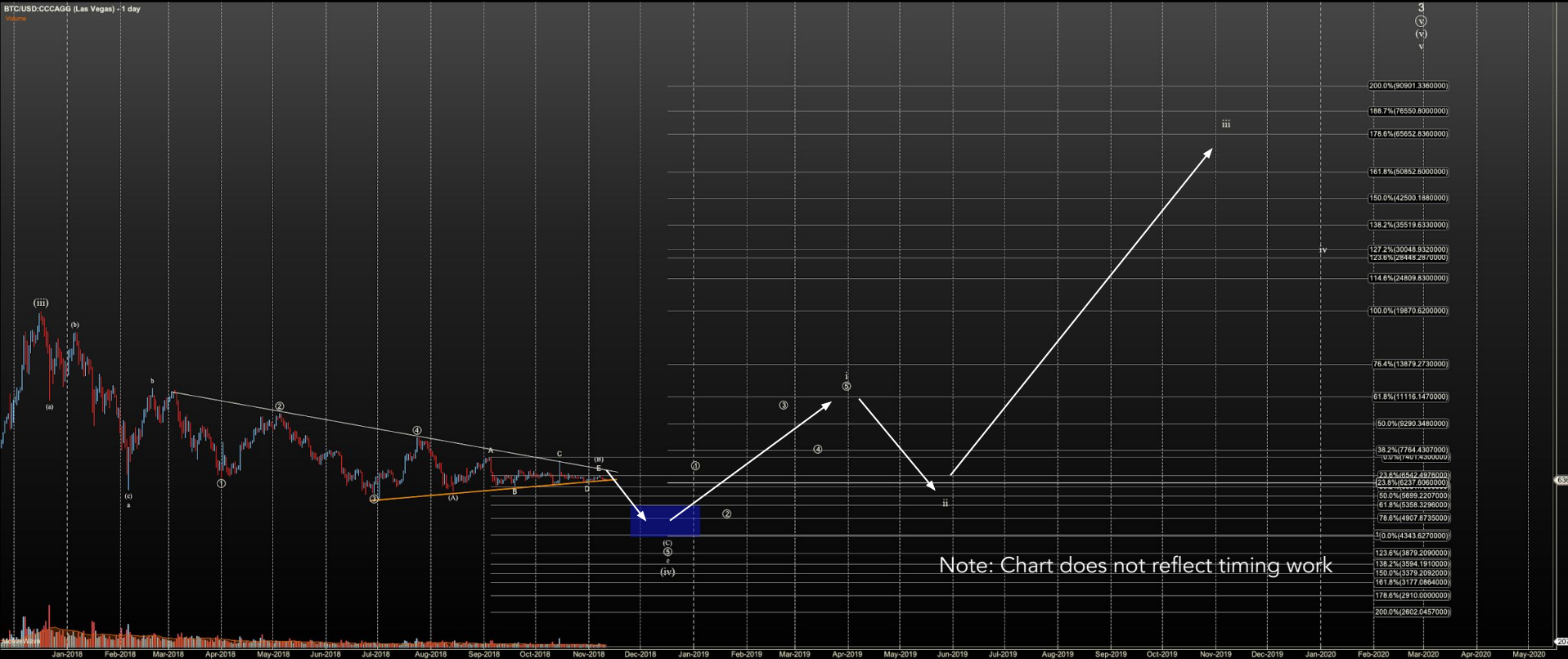
Bitcoin



Bitcoin



Bitcoin



Ethereum



Ethereum

ETH/USD (Long Term) - 1 day



Note: Chart does not reflect timing work

A Word of Caution

A strong, lasting break of \$3000 Bitcoin, and \$122 Ethereum should bring a much more sustained bear market with far deeper support levels.

What About Alt Coins?

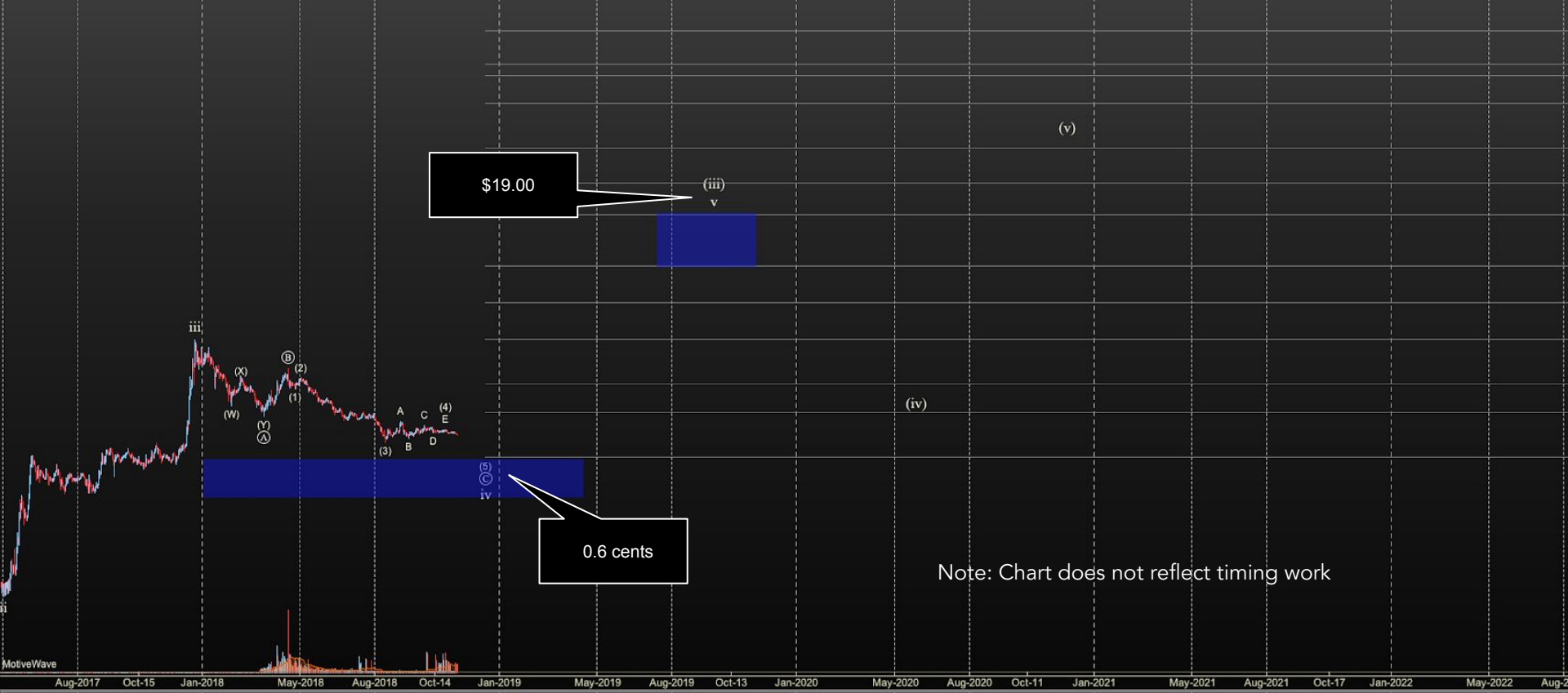
EOS

EOS/USD - 1 day



Note: Chart does not reflect timing work

Verge (XVG)



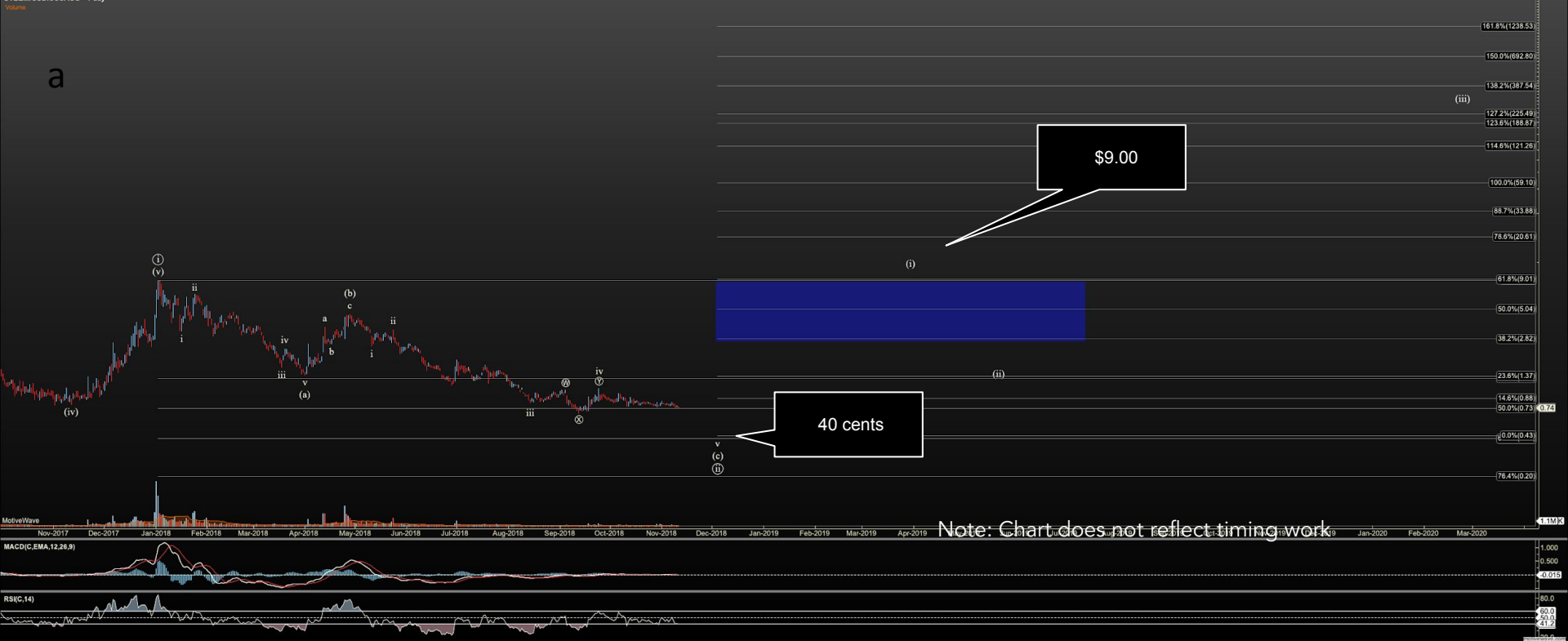
\$19.00

0.6 cents

Note: Chart does not reflect timing work

STEEM

STEEM/USD:CCCAGG - 1 day



Cardano (ADA)

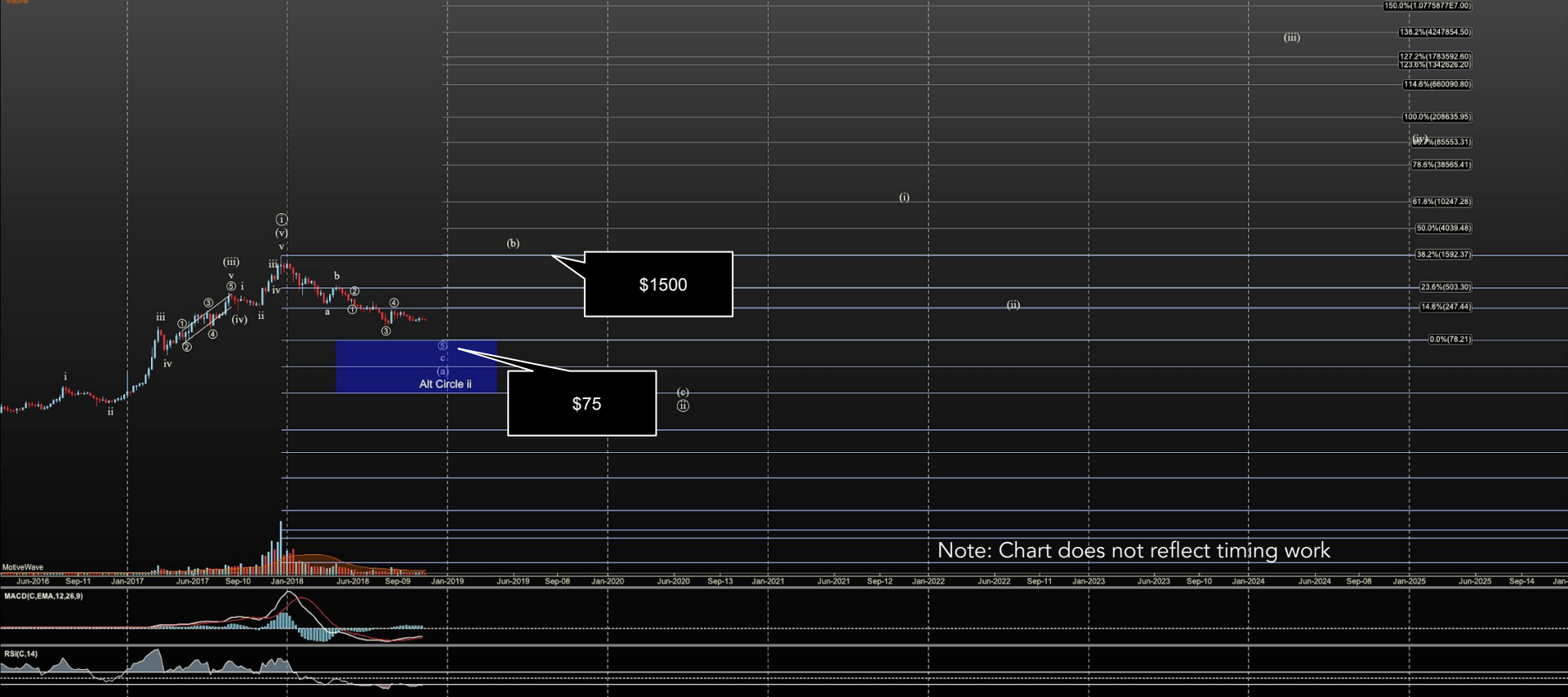


87 cents

Note: Chart does not reflect timing work

DASH

DASH/USD - 1 week
Volume



Note: Chart does not reflect timing work

NEO/USD - 1 day



Note: Chart does not reflect timing work

Zcoin (XZC)



Conclusion

Cryptos price fractals based on the Elliott Wave Principle suggest a bottom is coming in soon.

Whether this is the final bottom of this bear market remains to be seen, but our work suggests there is a strong chance.

This has the strong possibility to be a buying opportunity that is not seen again for some time.

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Thank you!