

MTPredictor™

Software & training for risk/reward trading with Elliott wave

Quick Start trading guidelines – especially for newcomers but *not* the only way to trade

🚩 **Checking the set-up**

ABC pattern

3 clear swings (no wave too short/long in time or price).

RT: both the eSignal® and TradeStation® add-ons have an auto pattern filter.

EOD: auto pattern filter coming soon...meantime, hover the cursor over the A, B and C labels to assess price/time.

Support/resistance WPTs

If Wave C is shy of the nearest WPT: it should be within ½ width

If Wave C moves beyond a WPT: it should

- bounce back and close inside/through the WPT
- have no more than 1 previous bar *closing* beyond the WPT

Trend

STF: On a 5x higher timeframe, should be red for a short set-up/blue for a long.

🚩 **Target WPTs**

Minimum WPT should be at least +2x risk/reward.

🚩 **Coloured signal bar**

Should be within 2 bars of the actual Wave C extreme bar (often *is* the Wave C extreme bar).

🚩 **Entry**

Should be within 2 bars of the coloured signal bar. Otherwise, order cancelled.

🚩 **Timeframes**

US E-mini index futures + int'l/commodity futures: 3/5/15 min. charts work well.

US + int'l stocks: typically fine down to 5 min. charts but double-check your markets, as it varies.

Forex: minimum 15 min. charts. Good = 30/60/120/240/480/D charts.

Don't follow too many!

🚩 **Trade management**

Standard policy: *trail* the protective stop as soon as 1st WPT target reached; then *fix* it if price closes beyond that 1st WPT target; then start to *trail* it again if reach 2nd WPT target; then *fix* it if close beyond that 2nd WPT profit target and so on...

Be choosy – never chase trades frantically – hunt the best!

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