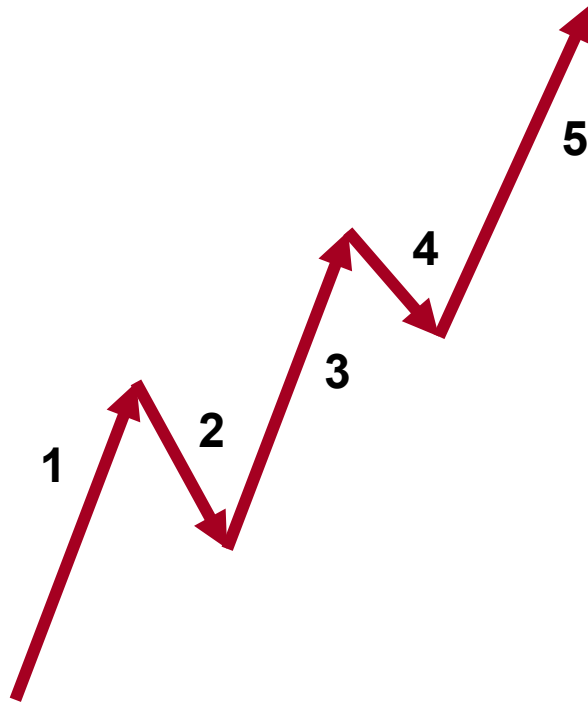




# Elliott Wave Theory - Basics

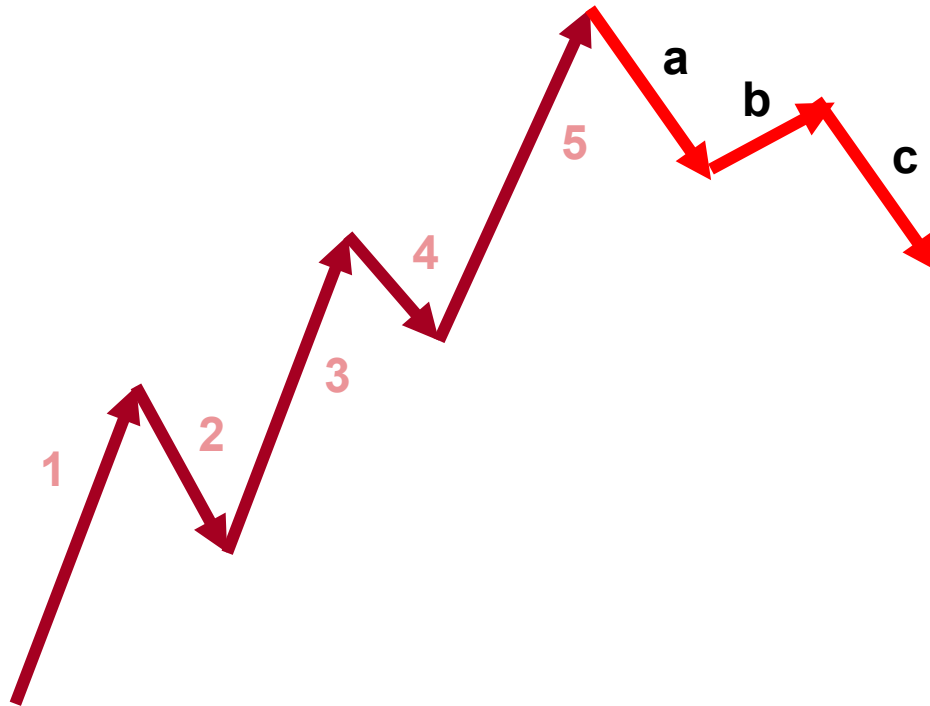
Written and presented by  
Clive Lambert MSTa MCSI  
Director - FuturesTechs

# Structure



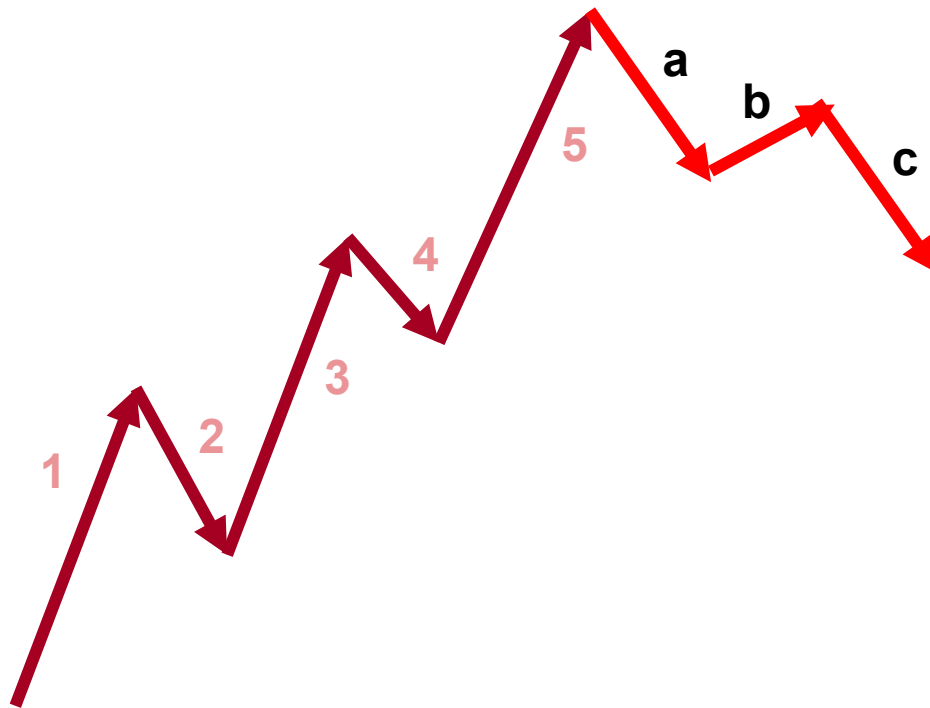
**Markets trend in 5 waves...**

# Structure



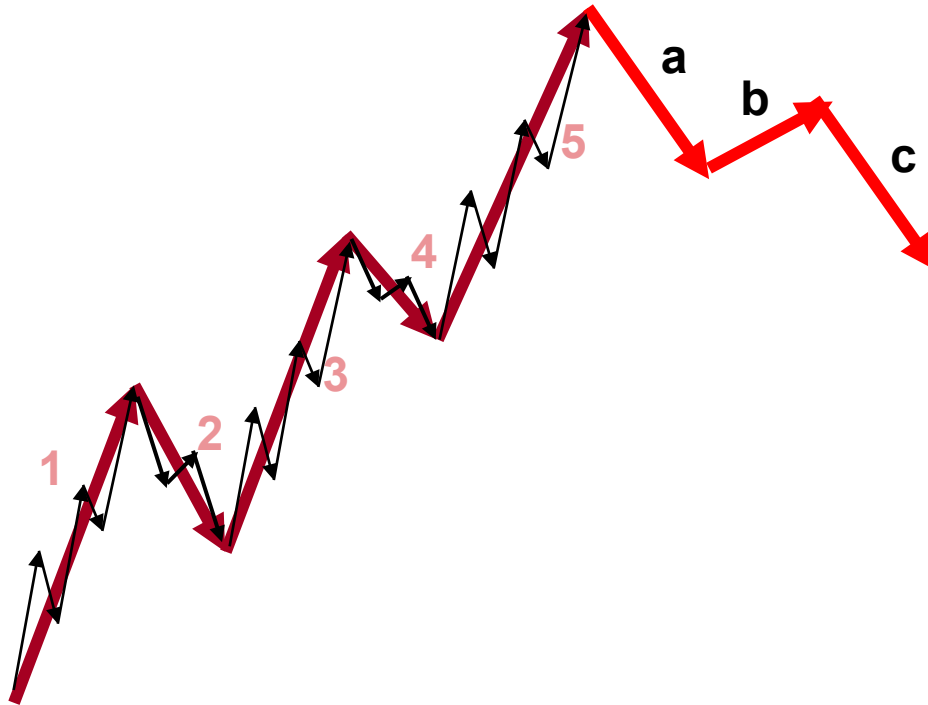
... then correct in 3 waves...

# Structure



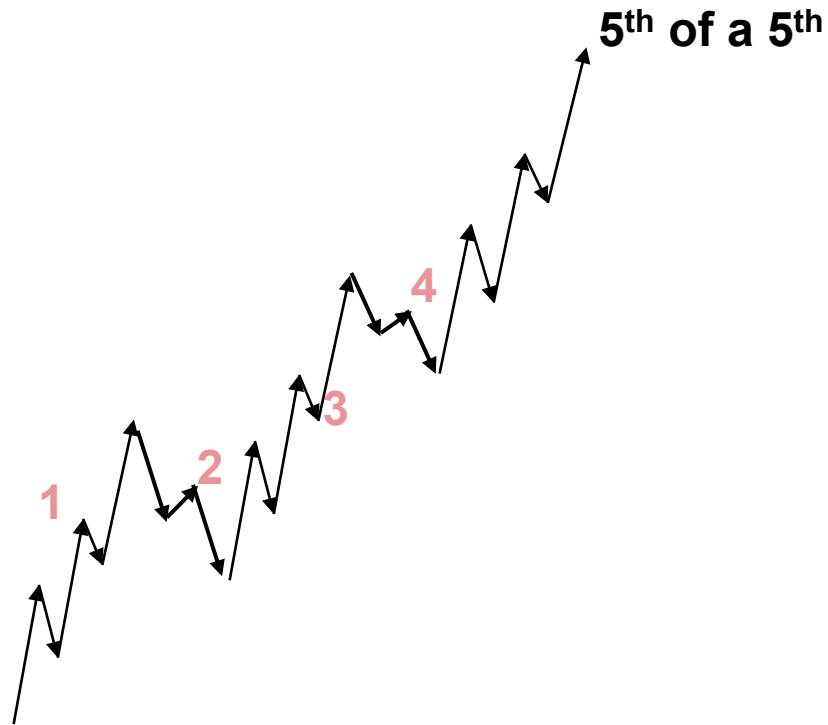
... so a “complete cycle” is 8 waves, 5 “impulse” waves and 3 “corrective” phases.

# Structure



**Within the waves there are smaller waves following the same structure.**

# Structure



**Within the waves there are smaller waves following the same structure.**