

## Chart and Long Strategy Setup

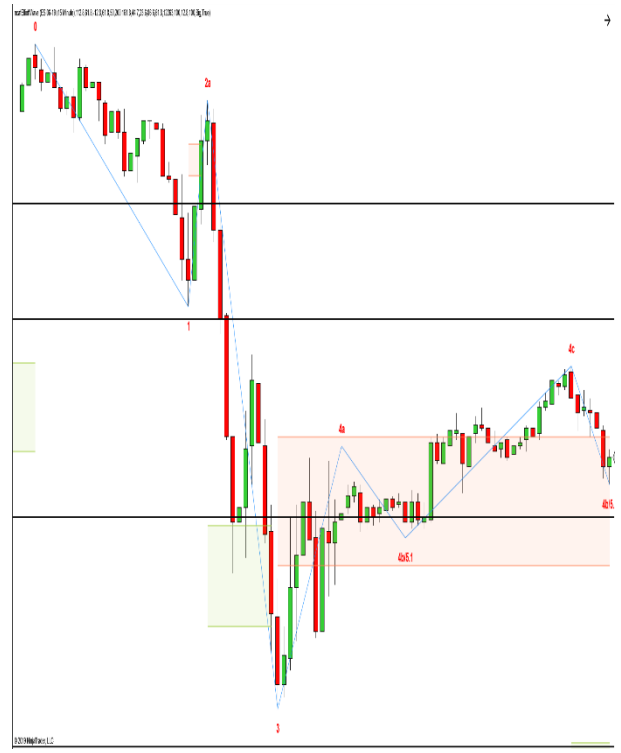
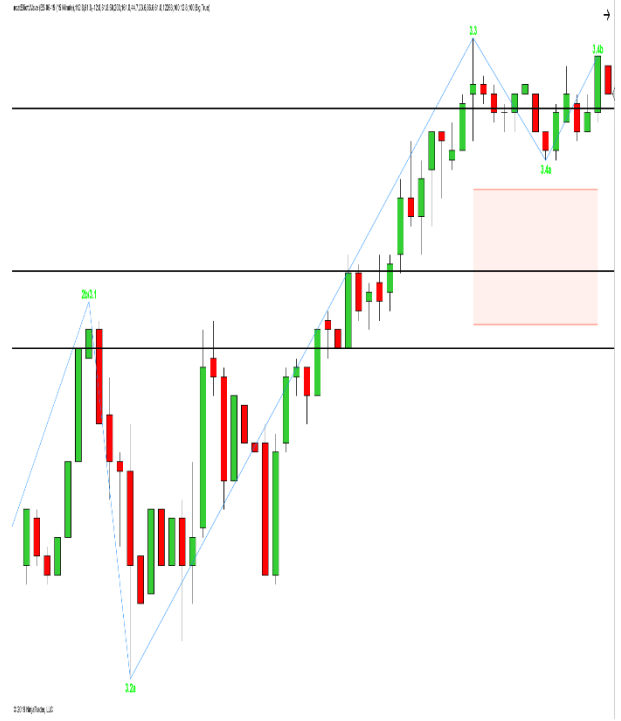
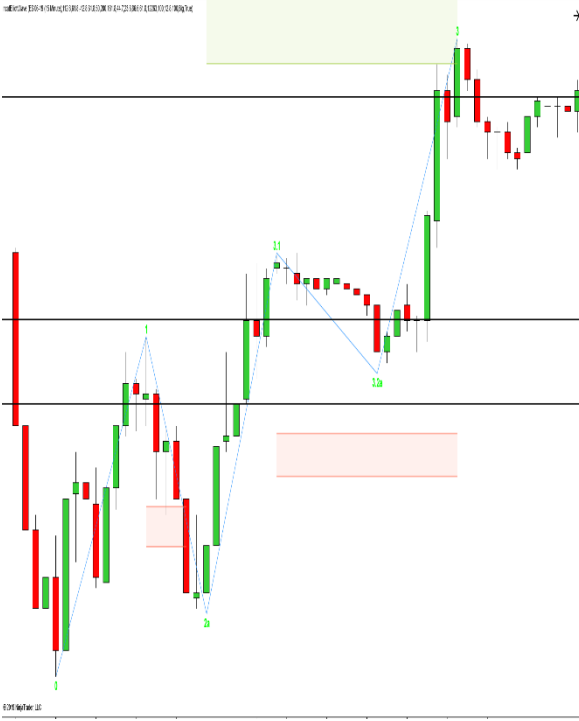
1. Open a 15-minute chart and load the Elliott Wave Tool into the chart
2. Set the swing strength in the Elliott Wave Tool to “Big”
3. Identify the overall trend of the market either using Elliott Wave Analysis or pure observation and start your wave count in the direction of the overall trend
  1. Ideally, you’d like the trend to be moving at a 45° angle or an impulsive manner
4. Identify Wave 2 while also marking Wave 1’s high OR Identify Wave 4 while also marking Wave 3’s high
5. Once the corrective wave’s start to turn bullish, wait for a strong breakout of the previous impulse wave’s high and execute your long trade
6. Target is at least a 2:1 reward to risk OR you can use the tool’s Elliott Wave projection zones

## Chart and Short Strategy Setup

1. Open a 15-minute chart and load the Elliott Wave Tool into the chart
2. Set the swing strength in the Elliott Wave Tool to “Big”
3. Identify the overall trend of the market either using Elliott Wave Analysis or pure observation and start your wave count in the direction of the overall trend
  1. Ideally, you’d like the trend to be moving at a 45° angle or an impulsive manner
4. Identify Wave 2 while also marking Wave 1’s low OR Identify Wave 4 while also marking Wave 3’s low
5. Once the corrective wave’s start to turn bearish, wait for a strong breakout of the previous impulse wave’s low and execute your short trade
6. Target is at least a 2:1 reward to risk OR you can use the tool’s Elliott Wave projection zones

# ELLIOTT WAVE BREAKOUT STRATEGY GUIDE

## Elliott Wave Breakout Setups



# ELLIOTT WAVE BREAKOUT STRATEGY GUIDE

## Tips and Tricks

- This strategy works well when the market is moving strongly in an impulsive manner with flat or nearly flat corrections
- Breakout trades should work quickly. You shouldn't have to wait all day for it to move. If you do find yourself waiting, then it's probably not a great breakout trade
- If the market is moving strongly in your direction. Consider leaving a runner on and managing it to squeeze even more out of the trade past your 2 to 1 target
- Be patient and wait for waves to present themselves. Don't force your opinion on the market. If you're not seeing it well then move on to a market that is showing nice symmetrical waves