

Chart and Long Strategy Setup

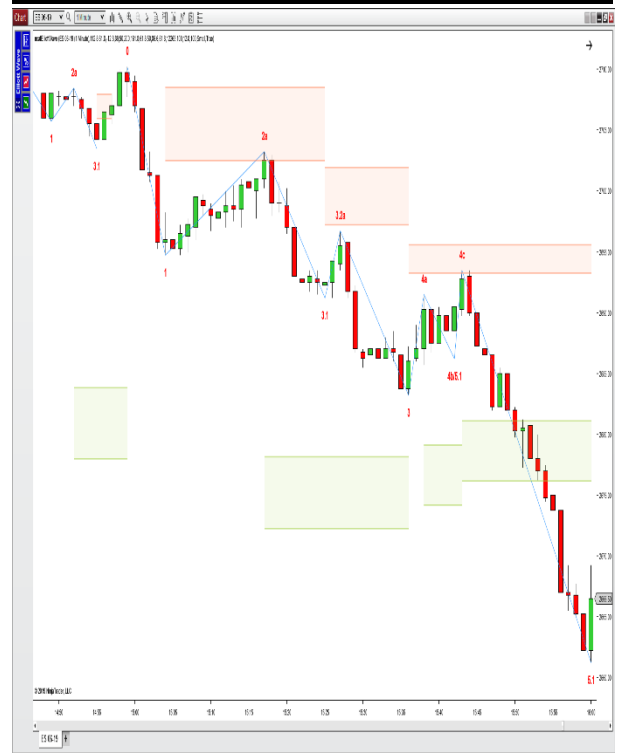
1. Open a 1-minute chart and load the Elliott Wave Tool into the chart
2. Set the swing strength in the Elliott Wave Tool to “Small” and adjust the Wave Ratios to 50% - 89% for Wave 2 and 50% - 61.8% for Wave 4
3. Identify the overall trend of the market either using Elliott Wave Analysis or pure observation 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 the Corrective Waves and either wait for a pullback into a Price Zone or wait for a breakout above the previous impulsive wave
5. The entry is up to you. Either go Long once you see bullishness out of a Price Zone or on the breakout. Stop is placed below the closest swing low or the low of the breakout bar
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 1-minute chart and load the Elliott Wave Tool into the chart
2. Set the swing strength in the Elliott Wave Tool to “Small” and adjust the Wave Ratios to 50% - 89% for Wave 2 and 50% - 61.8% for Wave 4
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 the Corrective Waves and either wait for a pullback into a Price Zone or wait for a breakout below the previous impulse wave
5. The entry is up to you. Either go Short once you see bearishness out of a Price Zone or on the breakout. Stop is placed above the closest swing high or the high of the breakout bar
6. Target is at least a 2:1 reward to risk OR you can use the tool’s Elliott Wave projection zones

ELLIOTT WAVE SCALPING STRATEGY GUIDE

Elliott Wave Scalping Setups



ELLIOTT WAVE SCALPING STRATEGY GUIDE

Tips and Tricks

- This strategy works well when the market is moving strongly in an impulsive manner
- Take advantage of either the Pullback or Breakout strategies so you don't miss a move. Remember, if the pullbacks aren't giving you a clear signal, wait for the Breakout
- With Scalping, you should be in an out of a trade within 15 minutes on average, however if the market is moving impulsively, the move may last an hour which is fine as long as you already hit your 2 to 1 R/R and you're managing a runner