



MTPredictor™

Software & training for Risk/Reward trading with Elliott wave

Daily Training report



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Announcements

MTPREDICTOR™ working with PARTNERS

-  Latest MTP reseller [+ MTP article [here](#)]
-  Thank you for showcasing MTP recently
-  New 2006 MTP reseller – finalizing ...
-  New 2006 MTP reseller – shortly ...
-  Press Release [here](#) + the Exchange article confirmed
-  MTP article confirmed - spring issue...
-  New MTP site feature [here](#)
-  Recent MTP articles [here](#)
-   Last MTP webinar [here](#)
- **ADD-ONS with PARTNERS**   - Videos [here](#)

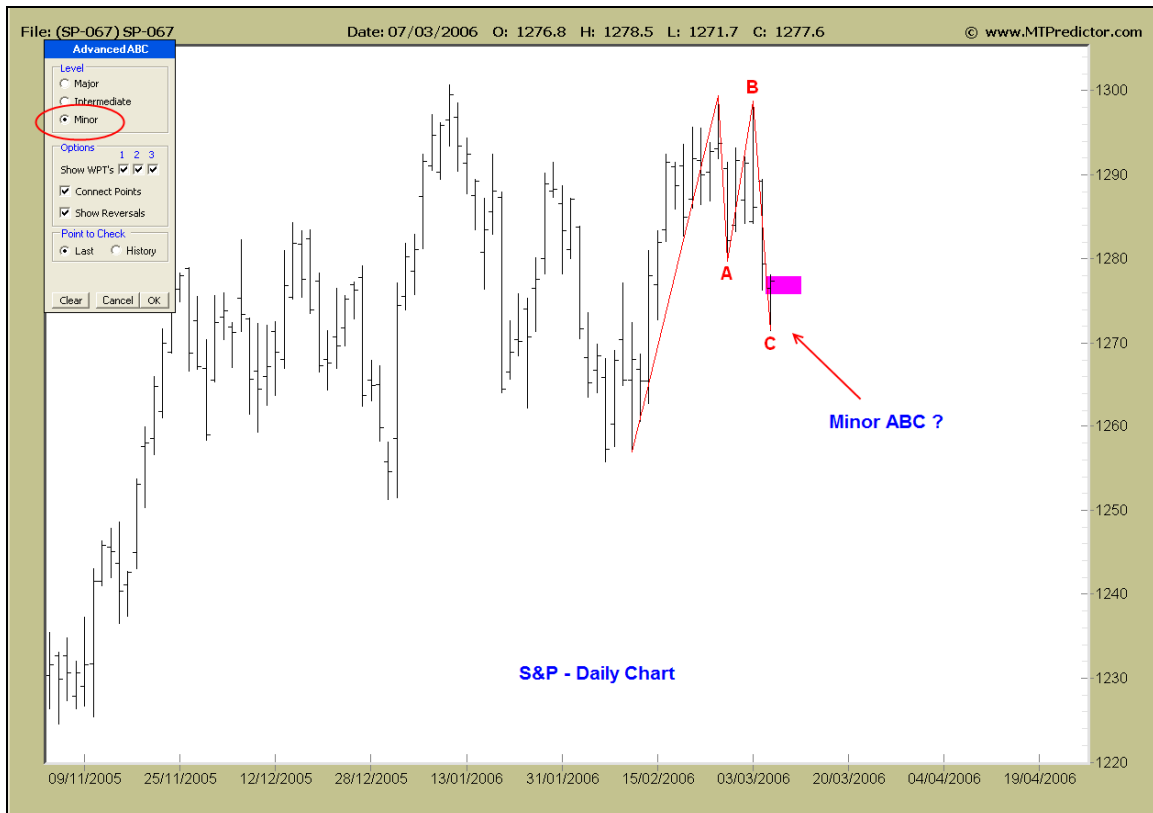
PAID ADVERTISING/SPONSORSHIP (BMW; SAS®)



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Market commentary

S&P (SP-067) Daily Chart:




As you can see from the Chart above, yesterday the S&P declined again. However, the decline did not continue as much as I would like to confirm the current minor Bearish trend. Looking at the chart above, the S&P did snap-back into the area of the Typical Wave C WPT, as such we still have the possibility (although not an ideal pattern) of a low unfolding here.

This can be seen slightly clearer on the 60-min Chart on the next page. Here you can see how the 60-min ES has dipped a little too far past the Typical Wave C WPT for an ideal Wave C low. As such, I would “ideally” like to see the current decline continue again today.


The Russell Index also declined yesterday, and looks to be in a weaker position, please see the second chart on the next page. However, without any clear minor pattern getting any minor support levels is difficult.

Continued on the next page . . .

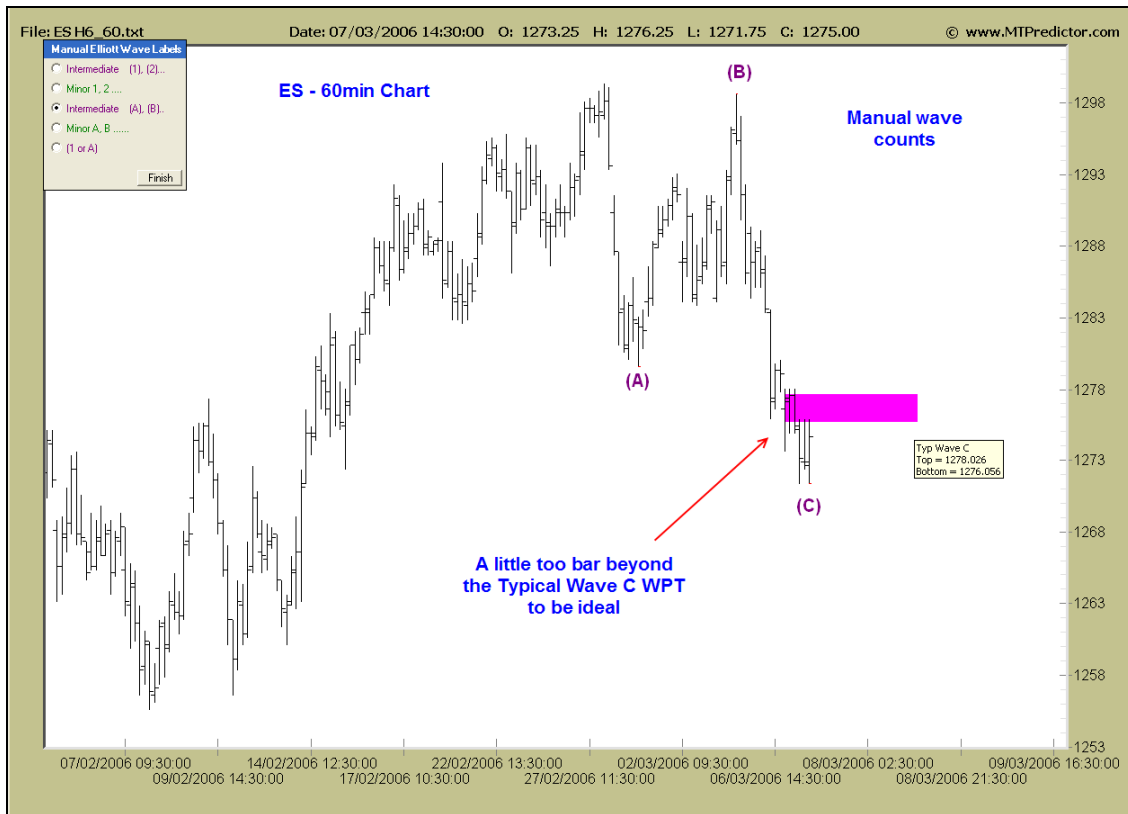


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people in
40,000
locations have
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ES 60min Chart:



June Gold (GC-0606) Daily Chart:



OK, over to some Real-Time charts now.

Well, as I suspected, yesterday was a lit trickier on the short-term US Indices. This (yet again) is a perfect example of the cyclical nature of trading in action. After a couple of brilliant days, were we had some massive profits, it was no surprise to see a more difficult day unfold. As such, yesterday was a very mixed bag with a few small losses and a few small profitable trades, but overall it was a frustrating day, for example on this 5min ES Chart:



Here we had a potential TS3 sell set-up, but the low initial R/R numbers made this not a good trade to consider.

As such, let's hope that this cycle goes through this quiet period quickly, returning us to some more good trades soon. But, because the last few days have been so good, I would not be surprised to see another tricky day again today..... This is just the natural way markets unfold.

Thanks,

Steve

Real-Time charts provided by eSignal® and TradeStation8®

Paid advertising/sponsorship

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Thanks and good trading . . .

Steve Griffiths
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