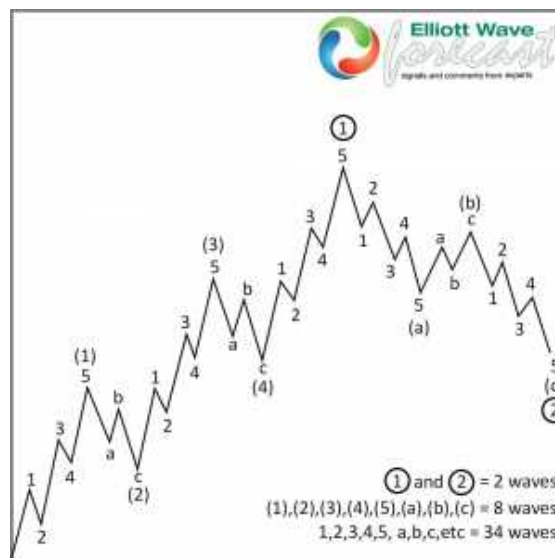


You are here: [Home](#) / [Trading](#) / Ethereum: After the Big Correction, can it reach \$1600 area?

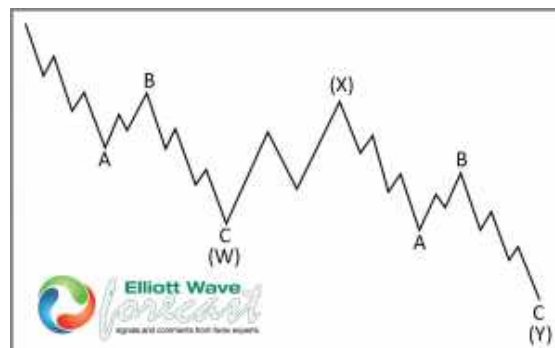
Ethereum: After the Big Correction, can it reach \$1600 area?

May 15, 2019 By [EWF Eric](#)

Ethereum has been following a very nice Elliott Wave structure and has been playing out nicely. The Instrument did a 5 waves advance structure from its all-time lows followed by a pullback in a 7 swings [Elliott Wave WXY structure](#). The Following chart represents the basic structure within the Elliott Wave Theory which is the 5 waves advance followed by 3 waves back or also called an ABC correction.



Sometimes the Market does what we call a WXY structure which is a 7 swings correction or a combination of 2 ABC corrections. The following chart is showing how a WXY structure looks like which is basically the internals unfolding as a 5-3-5-3-5-3-5 sequence.



Now looking at the Monthly chart of Ethereum, we can see the 5 waves advance from its all-time lows in red "I" "II" "III" "IV" "V" which ended blue wave (a) at the all-time high. Below from there, it did a 7 swings pullback lower which we have been labeling as a WXY structure. In most cases, the WXY structure ends at the 100% extension area of W-X. As we can see in the chart below, Ethereum reached the 100% extension area at 97.21 and has been reacting higher since then.

Now the instrument should trade higher ideally into its all-time highs again and by breaking that peak it will open up another extension higher. The target can be then the 100% extension from blue (a)-(b) which comes at around \$1600. That would be a fantastic return on investment.

Ethereum Weekly Elliott Wave Analysis 05.15.2019

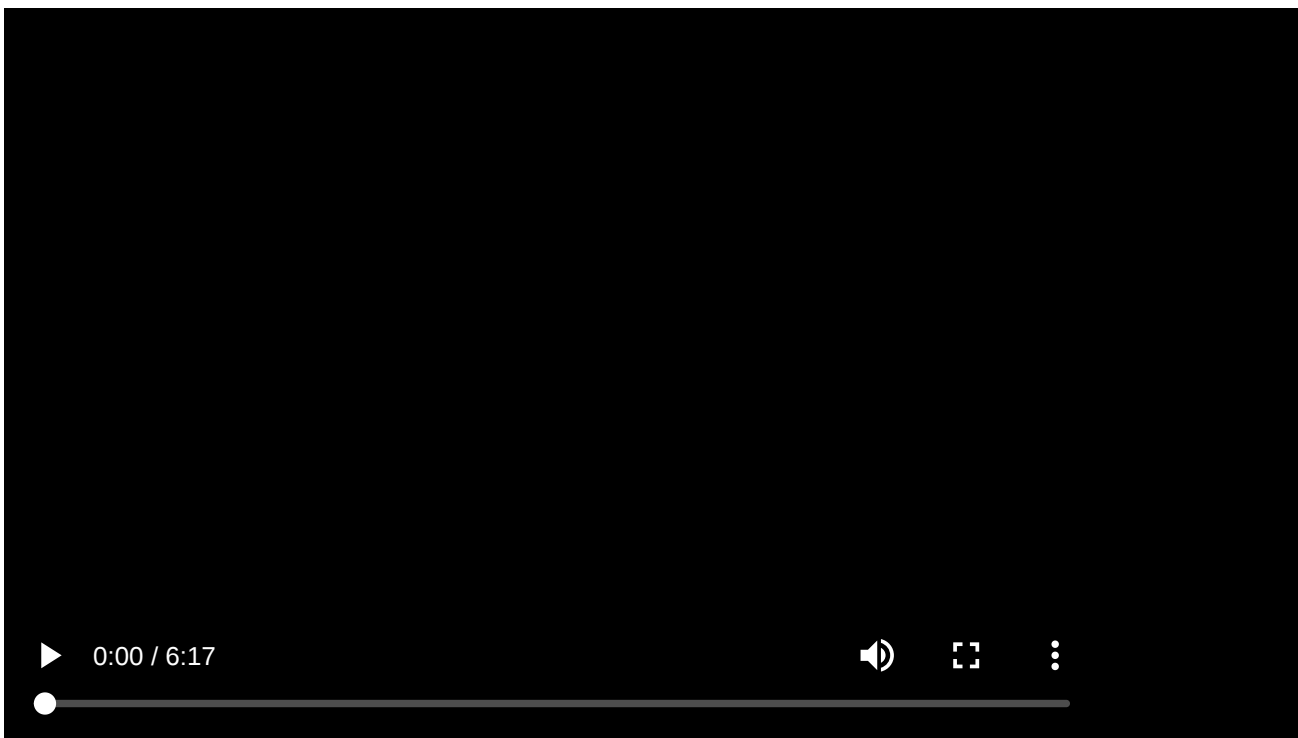


The next chart shows the Elliott Wave view from its January 2019 lows and it is a very aggressive view based on today's price action. We are labeling the move as wave 3 of wave ((3)) and going with the most aggressive view. It can be bought against the \$150 lows.

Ethereum 4-hour Elliott Wave Analysis 05.15.2019



The Following video explains our view and why this is a very unique opportunity across the Cryptocurrency market.



I hope you liked this blog and I wish you all good trades. And for all who are interested in learning more about our unique blue box areas and also want to trade profitably in 2019 [then sign up for a free 14 days trial you can cancel anytime. Click the link and see](#) you insight.

Back

Subscribe to our Trading Blog

* indicates required

First Name *

Last Name *

Email Address *

Subscribe

Free* **14 Day Trial**
(with Live Trading Room)

[Click to Start Free Trial](#)

*for new members only

you can cancel at any time

Live Trading Room

Group 1: 11:00 - 12:00 GMT

Group 2: 12:00 - 12:45 GMT

Group 3: 12:45 - 14:00 GMT

[Click Here](#)

Categories

Video Blog

Trading

Stock Market

News

Forex

Elliottwave

Commodities

Aidans Corner

Latest Post

CHK Incomplete Bearish Sequences
Calling The Decline

Elliott Wave View Calling for
Pullback in USDJPY

Chinese Yuan Looking For Further
Weakness Against US Dollar

Elliott Wave View: Nasdaq Looking
to Turn Lower

Ethereum: After the Big Correction,
can it reach \$1600 area?

About Us

EME PROCESSING AND CONSULTING LLC was founded in 2005 by Eric Morera. Since inception our company has provided tailored Financial Market Services to thousands of clients. Later in 2011, Daud Bhatti joined Elliottwave-Forecast to give a fresh perspective to the company. We take pride in building strong relationships rooted in superior customer service.

Other Pages

[Terms & Conditions](#)

[Jobs Opportunities](#)

[Testimonials](#)

[Cancellation / Refund Policy](#)

[Frequently Asked Questions](#)

[Educationals](#)

[Contact Information](#)

Subscribe to Our Newsletter

Get free email delivery of The Elliott Wave Forecast for market analysis, expert opinions, financial tips and much more.

[Yes, I want Latest Market News](#)

Copyright © 2019 Elliott Wave Forecast a Company of EME Processing and Consulting LLC



Disclaimer: Futures, options, and over the counter foreign exchange products may involve substantial risk and may not be suitable for all investors. Leverage can work against you as well as for you. You should therefore carefully consider your investment experience as well as financial condition before deciding if trading is suitable for you.