

Title: Bearish Elliott Wave beginning corrective wave A

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Hi all, u/theonislair here, random ape that no one knows.

First of all, I am not a financial advisor, and this is not financial advice. I am simply a numbers/patterns/charts nerd, hoping to shed some light on some of the tactics being used to try to discourage and shake out apes. Spoiler: it's not working, and apes aren't selling.

Considering the karma requirements and my lack of interaction (I'm a big lurker), I haven't been able to do much commenting or posting. So I asked a friend, [u/STAR-ninja](<https://www.reddit.com/u/STAR-ninja/>), to make a post but they were on the job site and couldn't post anything lengthy and I hadn't finished writing this up. So they simply shared the image I had. Here is the original that they posted for me (it's only the image, no text): [https://www.reddit.com/r/Superstonk/comments/pgjrk6/bearish_elliott_wave_started_its_correction/](https://www.reddit.com/r/Superstonk/comments/pgjrk6/bearish_elliott_wave_started_its_correction/). Hopefully I can get this post onto the subs.

Nevertheless, I've been in this trade since mid January, held through the sneeze and through both peaks in March and June.

I've been trading for a few years now and I've been doing TA on GME consistently to try and make sense of the price action and movements of our favorite stonk. My favorite platform is Fidelity, because they fuck.

Either way, onto the meat and potatoes of this post. In the time leading up to the latest run-up in June, there was a lot of hype and expectation regarding Elliott Waves, specifically a huge bullish EW. I commend the work by [u/possibly6](<https://www.reddit.com/u/possibly6/>) regarding his theories, I've been following them. Considering this hype was public and out in the open, it came as no real surprise to me when the pattern detection algorithm began to detect a possible bearish impulse wave on June 24th with a start date of June 8th (right before the shareholders' meeting when we began falling hard).

[Bearish Elliott Wave now in corrective Wave A](<https://preview.redd.it/jzzy1foa4l71.png?width=1162&format=png&auto;=webp&s;=ac06c8e7a472808068723e25ff7346e1e0b9516b>)

The pattern was detected around June 24th after wave 2 completed and wave 3 began. I've been tracking the pattern since then to either validate or invalidate the analysis. In all honesty, I thought Wave B of the corrective phase began on August 18 in the pull-back before we rocketed up into the 200s once more. Seems I was wrong, and we're still in for wave b (pull-back down) and wave c (final corrective wave with upward movement) if this pattern validates to completion.

I feel this just goes to show that SHFs and MMs will take any sort of hyped event and use it against us, and the sub was definitely putting a lot of weight on the monster bullish elliott wave that could trigger the MOASS. This is in no way an attempt to discredit any of the awesome DD, I just feel I stumbled onto something I could contribute.

There's a lot of ego in Wall Street, which is why I was not surprised in the least to see this pattern coming to fruition. This is definitely an attempt by SHFs and MMs to erode morale, something that they've consistently failed to do. It's almost as if the DD regarding the bullish EW caught their eye, and being the egotistical people they are, they began impulsively pushing the stock into this pattern. Maybe it's an attempt to shake us out (as if that could happen), or maybe it's a strike at our egos (hint: the price is artificial, and I don't care if they want to play a bearish EW).

I thought it would be good to share what pattern(s) I've seen in the last few months of trading to highlight

that they are definitely still scraping data off of the subreddits, and attempting to use that data against us. With any normal group of traders, this would be discouraging, but this "I'll show you guys an Elliott Wave!" sentiment has only made me laugh and strengthened my resolve. Apes aren't your typical traders.

Diamond hands. HODL. Hedgies r fuk. Obligatory ■

TL;DR: Bearish elliott wave impulse phase pushed the stock price down. Corrective phase is now pushing the stock price up, right in the middle of the futures rollover. May see a tiny pull back (like now?) before the final wave (Wave C) sends us even higher.

Edit: TL;DR

Update September 3 2021:

Looks like we've moved into Wave B of the corrective phase, a minor bearish move:

[Beginning wave B](<https://preview.redd.it/mof7wk51ybl71.png?width=934&format=png&auto=webp&s=aea440a735d33d1c2962396b48f467729e045ae5>)