Title: Discussion about the Elliott Waves in the unique case of GameStop
Author: drwtsn1
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******Shorts must cover, price is fake, and we all know that GameStop is once in a lifetime opportunity! With agreement on that, I do want to have a discussion about Elliott Waves.******

Lets start with an a paragraph on the very first page of the book [Elliott Wave Principle](https://www.amazon.com/Elliott-Wave-Principle-Market-Behavior/dp/1616040815/) under the topic

1.1 The Broad Concept:

>Although it is the best forecasting tool in existence, the Wave Principle is not primarily a forecasting tool; it is a detailed description of how markets behave. Nevertheless, that description does impart an immense amount of knowledge about the market's position within the behavioral continuum and therefore about its probable ensuing path. The primary value of the Wave Principle is that it provides a context for market analysis. This context provides both a basis for disciplined thinking and a perspective on the market's general position and outlook. At times, its accuracy in identifying, and even anticipating, changes in direction is almost unbelievable. Many areas of mass human activity display the Wave Principle, but it is most popularly used in the stock market. Truly, however, the stock market is far more significant to the human condition than it appears to casual observers and even to those who make their living by it. The level of aggregate stock prices is a direct and immediate measure of the popular valuation of man's total productive capability. That this valuation has form is a fact of profound implications that will ultimately revolutionize the social sciences. That, however, is a discussion for another time.

While *mass psychology* and [*Fibonacci ratios*](https://www.investopedia.com/ask/answers/05/fibonacciretracement.asp) do have an important role in depicting the wave structure broadly, I do believe that the entire premise does have a prerequisite that markets are allowed to take their natural course where you can see individual investors and big boys playing the game under the same "known" set of rules.

Given the extremely manipulated price dynamics of GameStop, where the whole idea of naked shorting and having a hidden hand in the market with the ability to tip the scale, and so many unknown tools up your sleeve, that in a way, allow big money to be ***the judge, the jury and the executioner*** **in the whole scenario won't let you see the price action that would unfolded as a product of** ***natural behaviour of the masses.***

Given that, can we truly extrapolate future price action using the EW when the input is heavily skewed. Wouldn't that invalidate the efficacy of the EW analysis in this particular case?

Would like to hear from [u/possibly6](https://www.reddit.com/u/possibly6/), [u/theonislair](https://www.reddit.com/user/theonislair/) and other advocates of Elliott Wave Principle.

P.S. I do believe the in application of EW in general, so please put down your pitchforks and let's chat and educate each other :)