

***Elliott-
Fibonacci
Trader***

with Ed Downs

Part 2 - Trade Management & Prospecting

EFT Course Agenda

First Tuesday (today)

- Understanding EFT
- Trading Rules
- Prospecting

First Thursday

- Trade Management
- Prospecting

Second Tuesday

- Trade Management
- Using Fractals
- Trading Options
- Prospecting

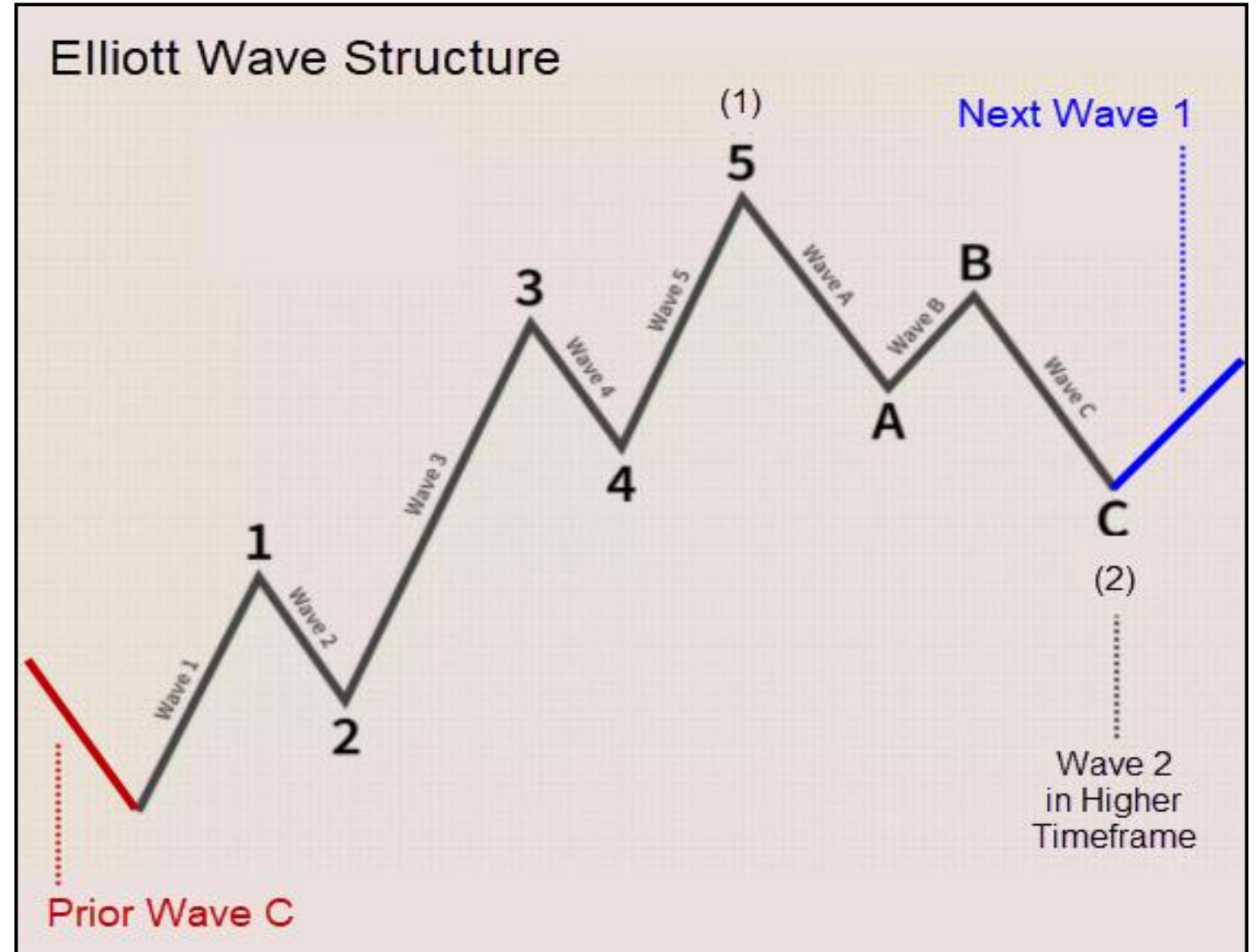
Second Thursday

- Q&A
- Prospecting

Covered Today Live

Topics

- Quick EFT Elliott Wave Review
How Counts are Determined
- Current Position Review
How are we doing?
- Trade Plan Exits
Why they were chosen.
- Tactics for Managing Trades
To Take or Not Take Profits?
- Prospecting for Friday's Open



Trade Plan Exits

A Pull-Back Line (3) is used by default for Exits in the Trade Plan.

On well-formed waves, this provides an Optimal Exit most of the time.



OmniScan Notes

OmniScan was changed to “Trending”

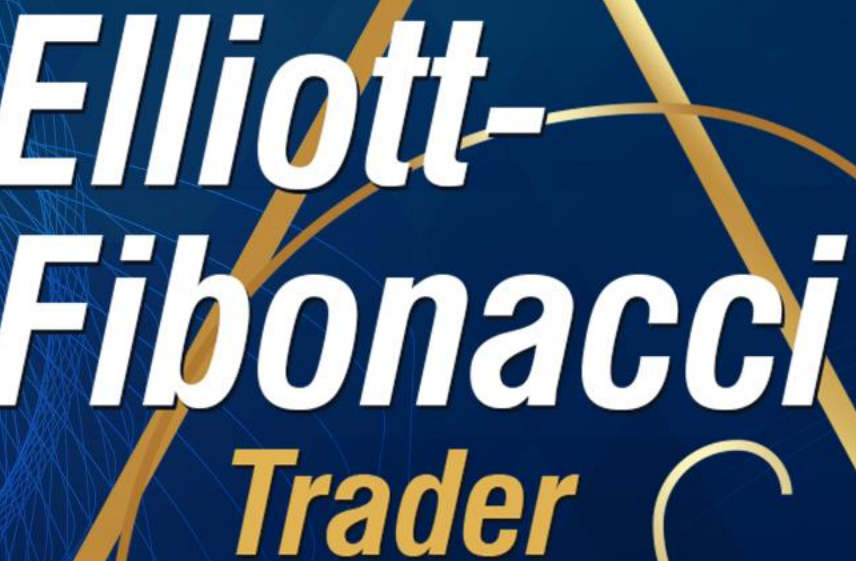
* Quicker Signals

* More of them.

The screenshot shows the OmniScan software interface. On the left is a 'Focus List' table with columns: Go, Symbol, Sort, Sig, Bars. The table lists various stocks like NVDA, DIS, BRK.B, etc. In the center is the 'OmniScan Formula Builder' window, which contains a 'Formula' field with the text: `MT ("EFTWave (4) ", "HD", 1) mod 2 <> 0 and MT ("EFTWave (4) ", "HD", 1)`. To the right is a 'Starting Population' window showing a list of 'List Names' and their 'Count'. The 'All Optionable U.S. Stocks' list has a count of 4,225. Below the formula builder is a 'Symbol...' field with '30 stocks' and a 'Sort' dropdown set to 'Descending'. At the bottom right are buttons for 'Fund', 'Tech', 'Reset', 'Clear', and 'Apply'.

This is a close-up of the formula builder window. It shows a toolbar with mathematical operators: +, -, *, /, <, <=, =, >=, >, AND, and OR. Below the toolbar is a text input field containing the formula: `MT ("EFTWave (4) ", "HD", 1) mod 2 <> 0 and MT ("EFTWave (4) ", "HD", 1)`. The text is color-coded: 'MT' is red, 'EFTWave' is blue, and 'HD' is green.

Odd Waves are the ones we are trading.



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