

## SB April 15, 2009

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Special Elliott Wave S&P500 Bulletin April 15, 2009 Anant Acharya This is the first of our special reports from Elliott Wave trader Anant Acharya. We are fortunate to have this valuable input from Anant. If you have questions or feedback, please email Matt Blackman at [matt@tradesystemguru.com](mailto:matt@tradesystemguru.com) For background on the Elliott Wave patterns we see on the SP500 please see our April 10 newsletter at <http://tradesystemguru.com/content/blogcategory/34/68/#EW> The SP500 appears to be unfolding a corrective ZZ pattern from March 6, 2009 (see ZZ-IM on left-hand side of hourly chart &ndash; Figure 1). The wave pattern suggests that this rally may not have many more legs on its way up.

Within the ZigZag pattern, wave 4 of the five wave C pattern appears to be unfolding. Wave 4 internally appears to take the shape of a complex corrective. (See 3 minute chart &ndash; Figure 2).

For tomorrow April 15 2009, SP500 should in all probability show excessive volatility between 840-855 before selling pressure pushes the market down into 820-814 levels.

However, any rallies above 883 or alternately a fall below 810 levels straight away will bring several ultra bullish or mildly bearish alternate counts to the top and if that happens, we can revisit the count once again. Figure 1 &ndash; Hourly chart of the S&P500 Index from the March 6, 2009 low which formed the origin of the ZigZag Impulse wave. Chart provided courtesy of Refined Elliott Trader (RET) software produced by Elliottician.com Data by eSignal.com Figure 2 &ndash; Three-minute chart of the S&P500 Index showing the beginning of a Double Zigzag (DZ) April 14 as the pattern unfolded to market close. Chart provided courtesy of Refined Elliott Trader (RET) software produced by Elliottician.com Data by eSignal.com Suggested Elliott Wave Reading Elite Trader's Secrets by Richard Swannell (Free eBook) <ftp://ftp.elliottician.com/pub/ebooks/ERP1Results2003.pdf> -----

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