

Aren't we in the 3rd Elliott wave? The triangle does not give any promises.

On one hand, "all is rosy in the garden": an aggressive bullish high above the previous 24300, well above the correction channel. Then a local trap above 25100 followed by a descending tendency with its deep (61,8%) and shallow (50%) retraces. However, the current consolidation triangle gives us, as always, approximately equal chances for continuation. The bears might have about 15% advantage to develop their shorts. The 1st target of success - 20800 which in its turn will open the road to 18500 & 12K.

