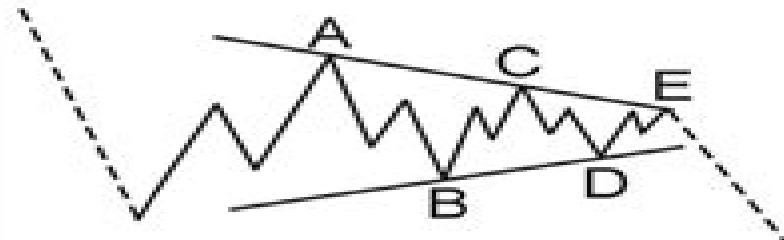
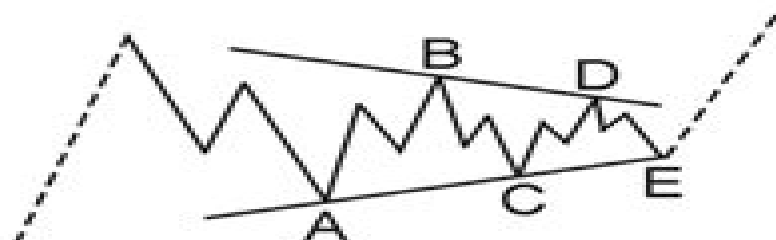


Variations of Elliott Wave Triangles

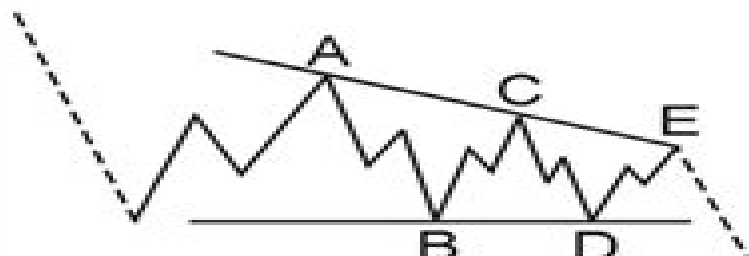
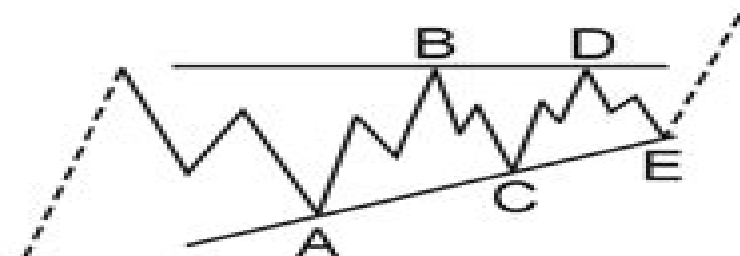
Bull Market

Bear Market

CONTRACTING (upper line declining, lower line rising)



BARRIER (outer line flat, inner line sloping with larger trend)



EXPANDING (upper line rising, lower line declining)

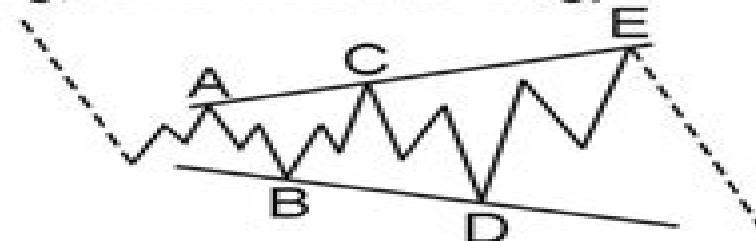
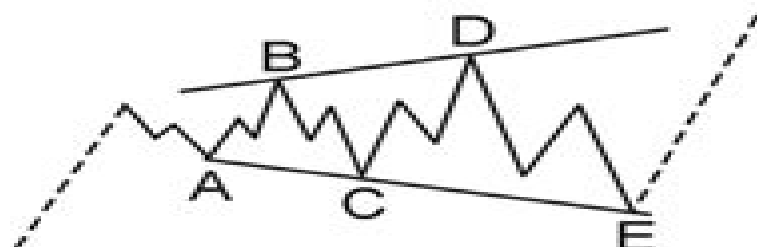


Figure A.15

Source: *Elliott Wave Principle*.

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