More Time Report Examples

The following pages include many more examples of how to use the time reports in Dynamic Trader. The more familiar you are with the strengths and weaknesses of each report and how to apply them in all market situations, the quicker you will be able to derive the critical and practical time analysis information.

Fib Time Blitz

The bar chart below is daily Deutsche Mark. There is no distinct pattern. It is difficult to judge whether this period of time is a correction, trading range or choppy trend. This market could best be described as in a trading range with a slight bearish bias. Recall that Fib Time Blitz projections are non-directional. They simply project high probability periods for trend change which may be a high or low. Usually the default templates are used.


Let's make Fib Time Blitz projections from the May 28, 1996 low using the default templates.

The FTB table below shows the results of the default template projections from the May 28 low. Only the highest scores (above 51) are shown on the histogram and score table. The <u>July 10-15</u> period includes both the highest score and broadest period of consecutive high score days. The next greatest cluster of time projections falls on <u>Oct. 19-23</u>. The two periods of <u>July 25-26</u> and <u>Sept. 14</u> each have relatively scores but the high score period is only one or two days verses the clusters of 4-6 high score dates in the other two periods. One or more of these periods is probable to make a trend change of similar degree to the May 28 low.

If we look at the bar chart above, we see that all of the recent rallies have lasted approximately 30-60 calendar days. If the current trading range rhythm continues, the next high after the May 28 low will probably be made at or near one of the July FTB targets – July 10-15 or July 25-26.

Fib Time Blitz From The May 28 Low Using The Default Templates
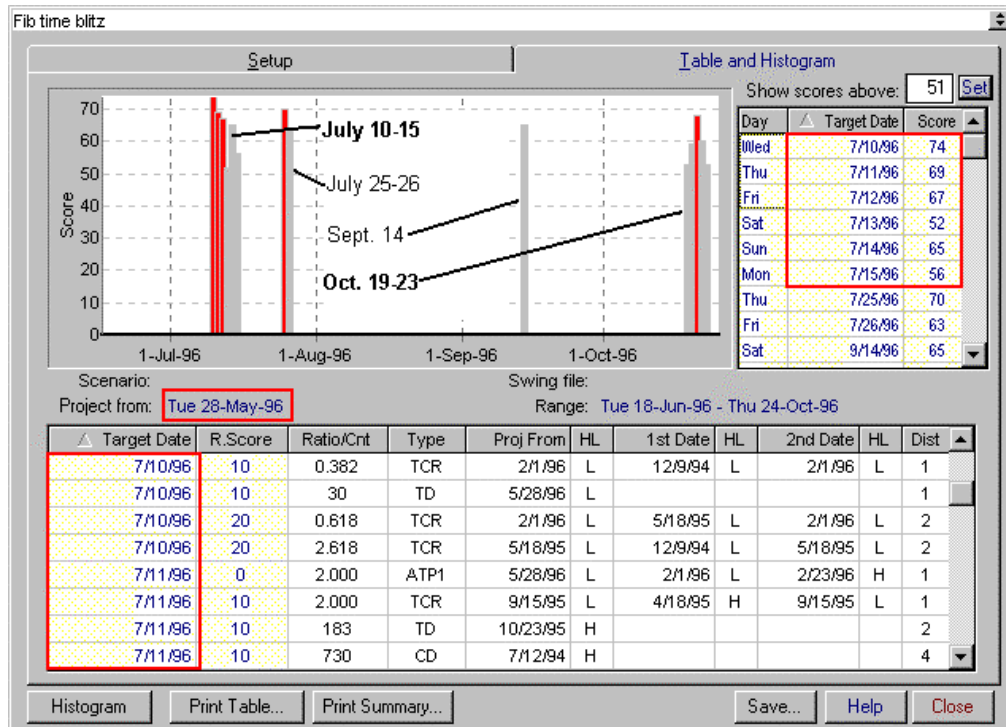
A three week consolidation/correction ended on July 15 and the rally high was made on a wide range spike up on July 16 just one day after the highest probability FTB period for a high of July 10-15.

There are two very important factors to remember when using the FTB:

(1) The high score (high probability) dates do not project that the market will continue to trend to any one particular period, only that there is a high probability that the time of a trend change will be one of the periods.

(2) The time projections must be considered within the context of the other market dimensions of price and pattern. If a market trends into a time projection, you must consider if the market is at a dynamic price support or resistance zone and if the pattern is approaching a trend termination position. Price and pattern position will qualify the time period when reached.

FTB Projections From The May 28 Low

July 10-15 was the highest probability FTB for a trend change following the May 28 low. The mark completed a three-week consolidation/correction on the outside up day of July 15 and made the high the following day, July 16. Material later in the course will describe how we use the time projections in the context of the overall trading plan to make trading decisions. The objective in this section is to just examine time projections outside the context of price, pattern and trading strategies.
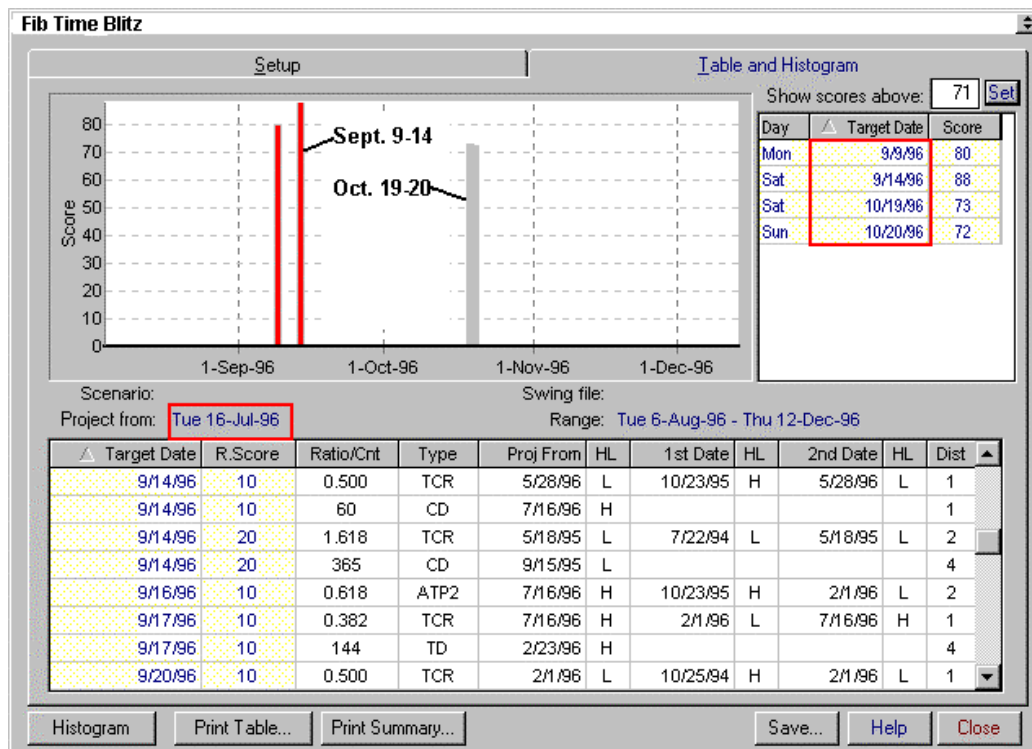
The table below shows the FTB projections from the July 16 high. The relatively high scores are made on Sept. 9-14 and Oct. 19-20. These dates fall at or very near the high score dates from the May 28 low. Most of the individual projected dates made from the July 16 high will be the same as those from the May 28 low. In the case of the projections from the July 16 high, one new pivot has been added (July 16) and one pivot has been dropped (the 12th pivot back from the May 28 low) to make the projections. The few Alternate Time Projections used in the FTB will now be from the July 16 high rather than the May 28 low. FTB projections made from two consecutive pivots will usually include some of the same relatively high score periods because each projection includes many of the same individual time calculations.

If this is not perfectly clear, go back to the section on how the FTB projections are made for a review and take another look at the illustrative charts so you can visualize exactly what is being done each time a report is run.

FTB From July 16 High Using Default Templates

The chart below shows that the mark made a short-term low in the Sept. 9-14 period and a major trading range low one trading day prior to the Oct. 19-20 period.

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## Trend Changes Made At or Near FTB Projections

See the FTB table on the previous page.

Dynamic Time Projections

In contrast to Fib Time Projections, Dynamic Time Projections (DTP) are directional. If the projections are made from a low, they are valid for a high. If made from a high, they are valid for a low. The highest probability time projections for trend change will be if a DTP and FTB dates coincide or at least fall very near each other.

Let's make Dynamic Time Projections for the DM from the May 28 low and July 16 high. The best pattern interpretation of the DM for this period is a trading range. We will use the trading range templates in the DTP report to make the projections.
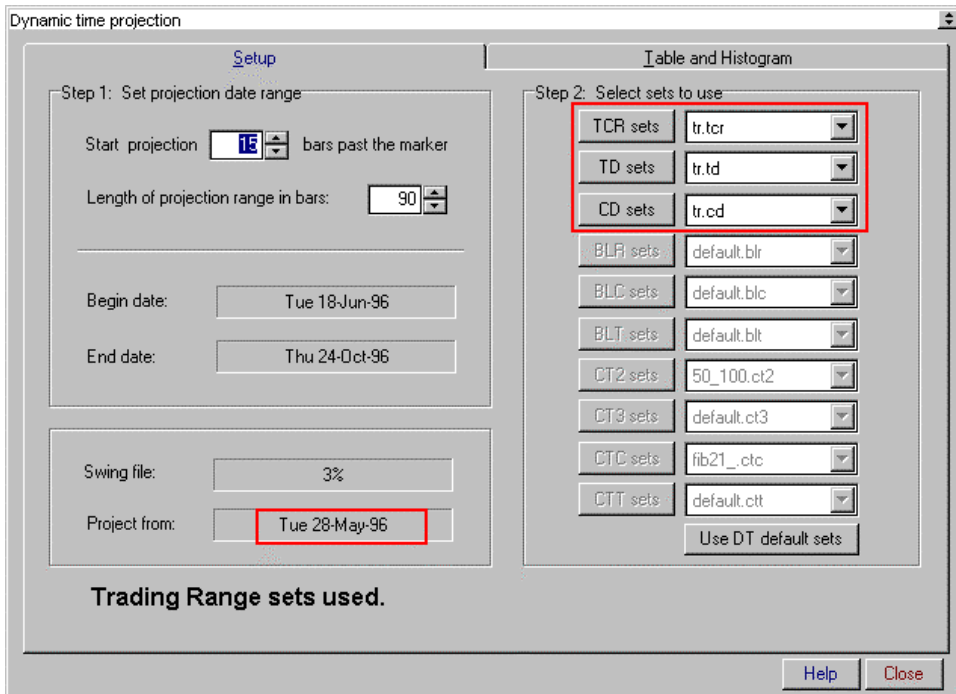
The table below shows the relatively high score (high probability) dates made from the May 28 low. The highest score date is July 16. The two periods with consecutive high score dates are July 1-3 and July 16-18. The next DTP does not fall until Aug. 25-31. Since the prior rallies in the trading range have lasted between 30-60 CDs, the odds are the next high will be made in one of the July DTP periods – July 1-3 or July 16-18. Of these two periods, the FTB projection of July 10-15 fell near the DTP period of July 16-18.

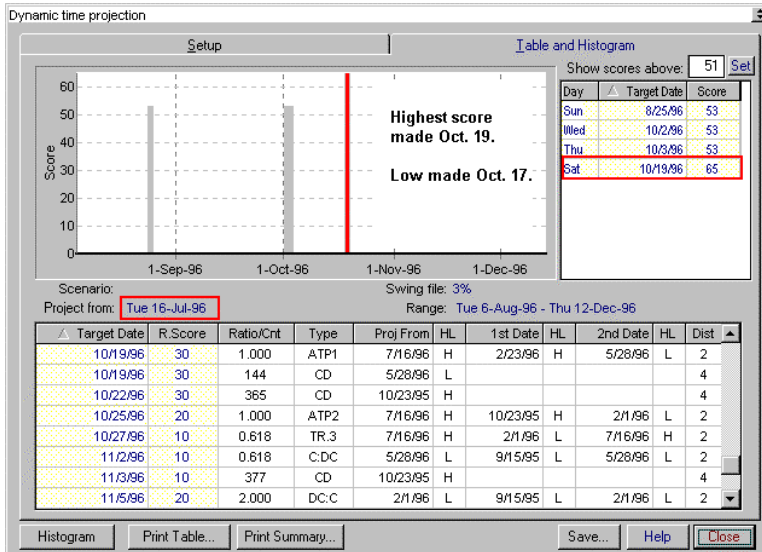**Dynamic Time Projections From The May 28 Low Using The TR Templates**
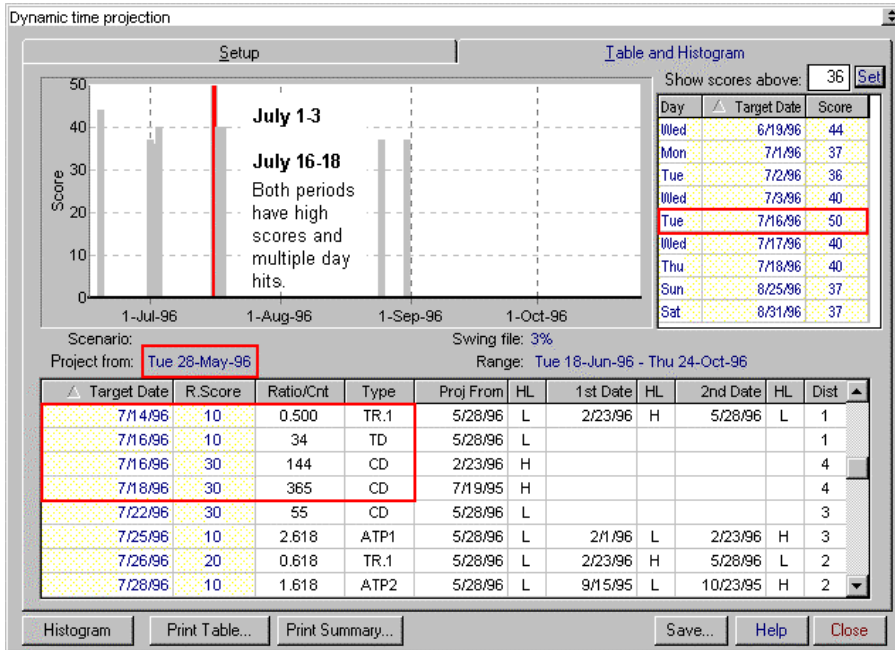

How did it turn out?

The chart below includes the saved DTP report for the trading range projections made from the May 28 low which is shown in the indicator window below the bar chart.

DTPs From The July 16 High Using The TR Templates

The mark was advancing going into the Aug. 25 DTP. Since DTPs made from a high are only valid as a potential low, this DTP would be ignored. The mark was making new lows from the July 16 high going into both the Oct. 2-3 and Oct. 19 DTP. The price, pattern, other time projections and other factors would be considered at each of these times to consider if a trend change was probable. Recall that the FTP projections from the July 16 high included Oct. 19-20, a projection that coincided with the Oct. 19 DTP.
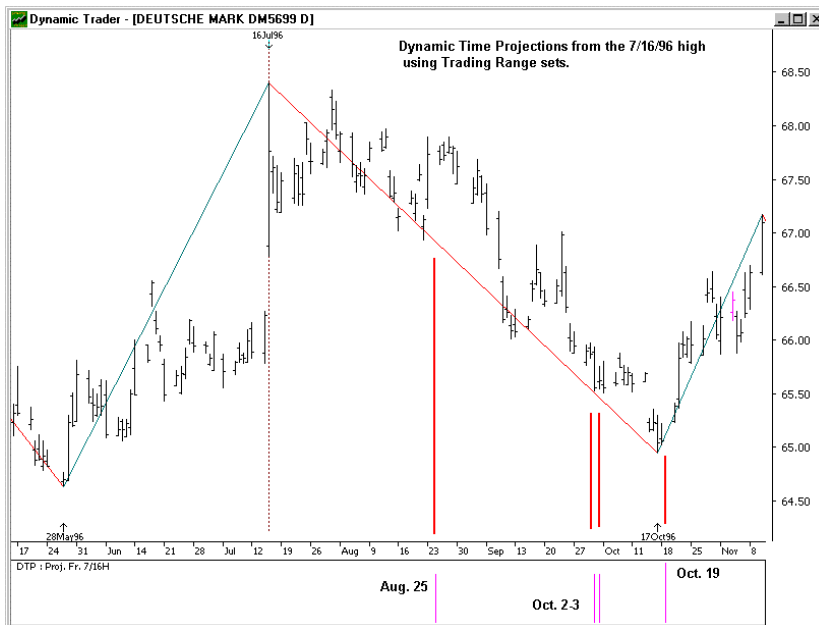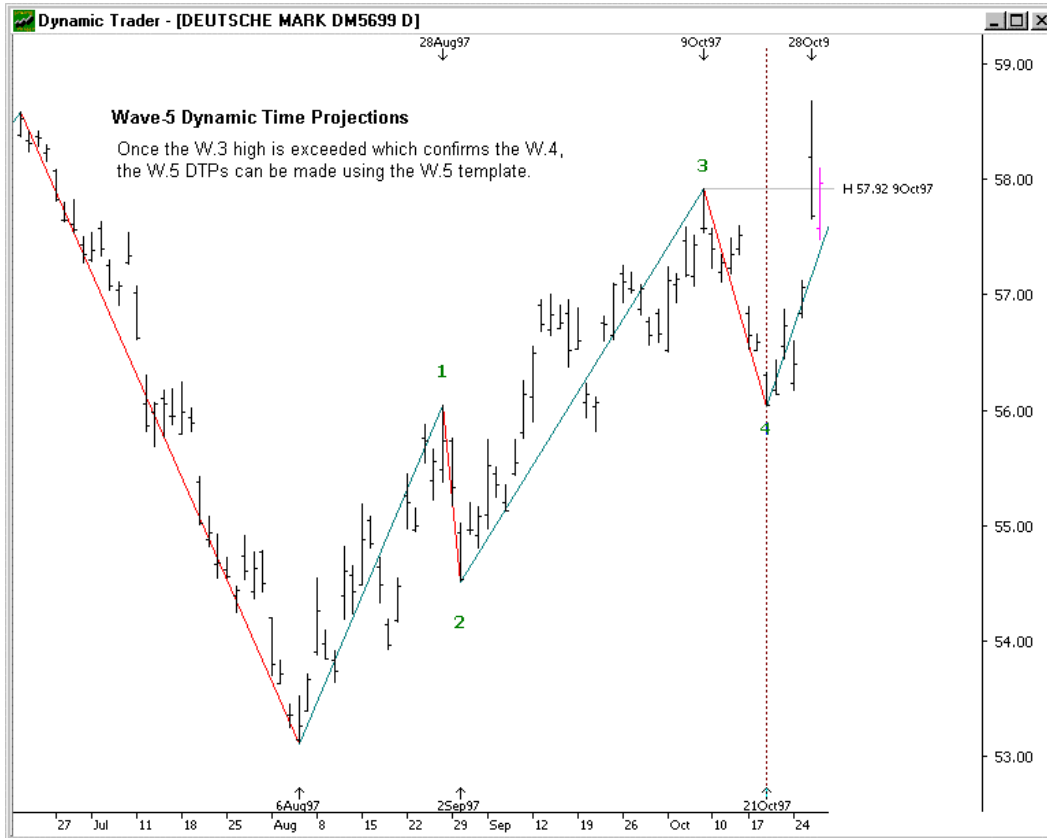
Wave-5 Dynamic Time Projections

Let's take a look at another DTP using one of the templates in Dynamic Trader.

The chart below is DM daily data. Once the mark exceeded the Oct. 9, Wave-3 high, it appeared Oct. 21, 1997 completed a Wave-4 low. Dynamic Time Projections for the potential Wave-5 top can be made using the W.5 templates.

Dynamic Time Projection Wave-5 Template Set-Up
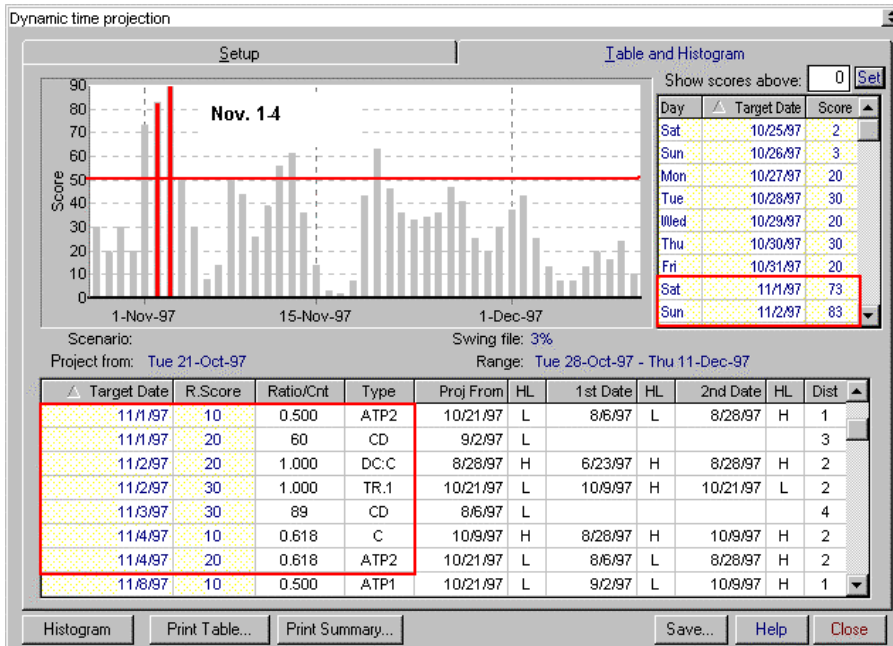

The DTP Table/Histogram page below shows the output of the time projections. All of the scores are shown. Those above 50 are the relatively highest scores. The Nov. 1-4 period stands out as the group with the highest scores for the entire period.

How did it turn out?

The Wave-5 top was made on Nov. 7, three trading days after the Nov. 1-4 DTP. The mark was moving sideways into the Nov. 1-4 period, not making new highs. It would be nice if every high and low was made on a direct hit of a DTP, but they are not. That is why we also use the price and pattern factors. The Wave-5 top was made just three days after the highest probability date for a Wave-5 top. The DTP provided us a time framework when to be prepared for the top, even though the top was not made directly in that time.
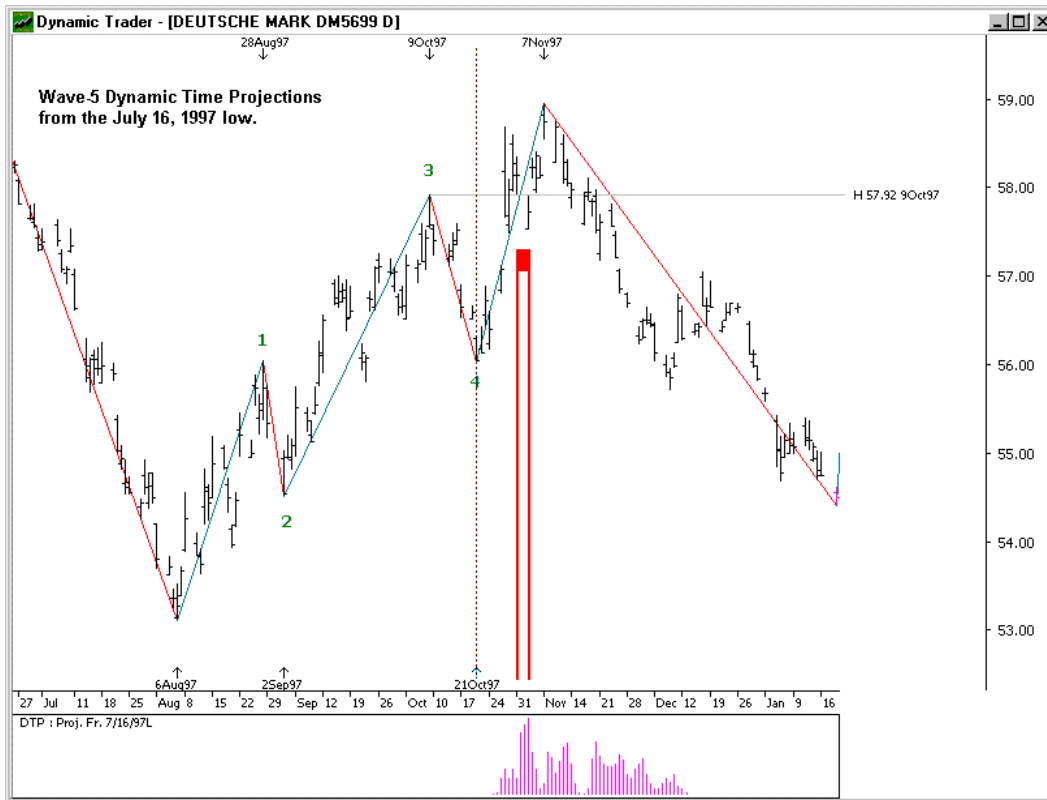
As shown by the histogram in the indicator window below the chart, the odds for a high after Nov. 4 decreased constantly.

How did the Fib Time Blitz perform for this period? Below is the FTB table showing the projections made from the Oct. 21 (W.4) low. Three periods have the relatively highest score – Nov. 11-13, Nov. 19-20 and Nov. 28-30.
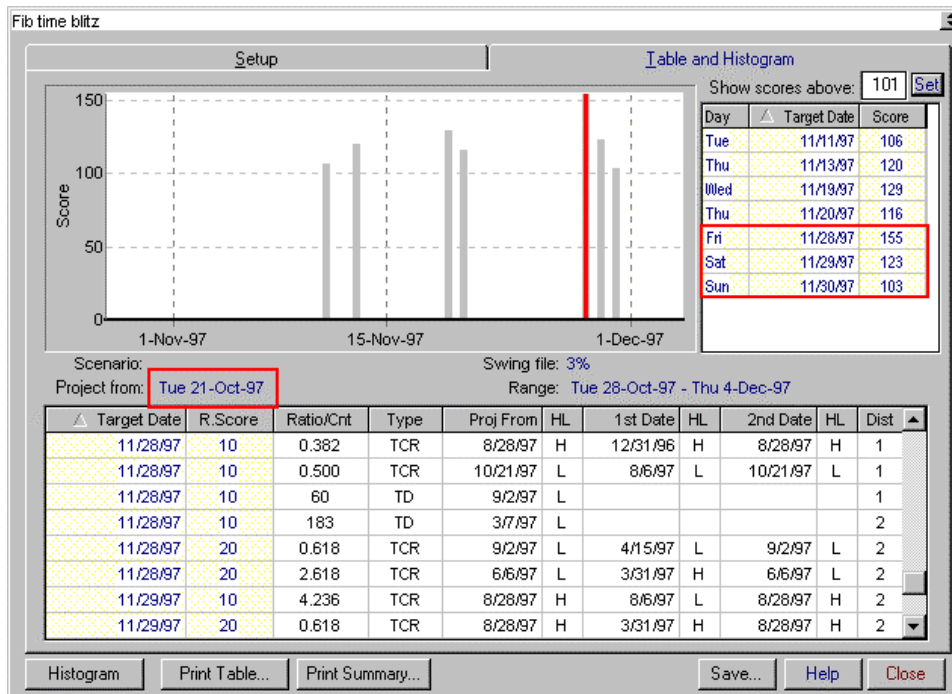

Why might we not want to use FTB projections from the Oct. 21 low? If you will review the bar chart of a couple pages back, you will see that the swings so far are relatively short-term. The trend swings (waves 1 and 3) are just 2-3 weeks in length and the counter-trend swings (waves 2 and 4) are only a few days in range. The FTB templates are designed for intermediate and longer-term swings. The minimum time counts are 21 days. The FTB templates should not be used if most of the typical swings in the file are less than three weeks. If this is the case, we may want to go to a lower time period such as an hourly data file to make the FTB projections. What do we do with the daily data? Make the projections from the most recent pivot of larger degree. In this case, make the FTB projections from the Aug. 6 low where the five-wave count began.

Below is the set-up page for making the FTB projections from the Aug. 6 low. We only need to show projections after the Oct. 21 low. Note how the projection date range is set for late Oct. through early Dec. Since the recent minor trend swings (waves 1 and 3) were only 2-3 weeks, the projections don't need to be made beyond late-Nov. to early Dec.
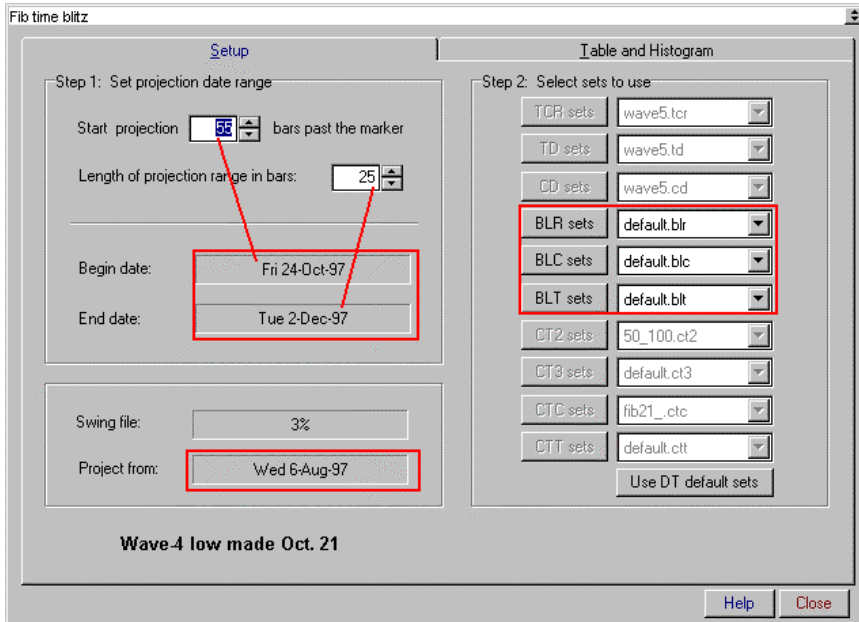

The table below is the output of the FTB projections from the Aug. 6 low for the late Oct. through early Dec. period. Nov. 8 (Sat.) is the highest score date. The nearest trading day would be Friday, Nov. 7.
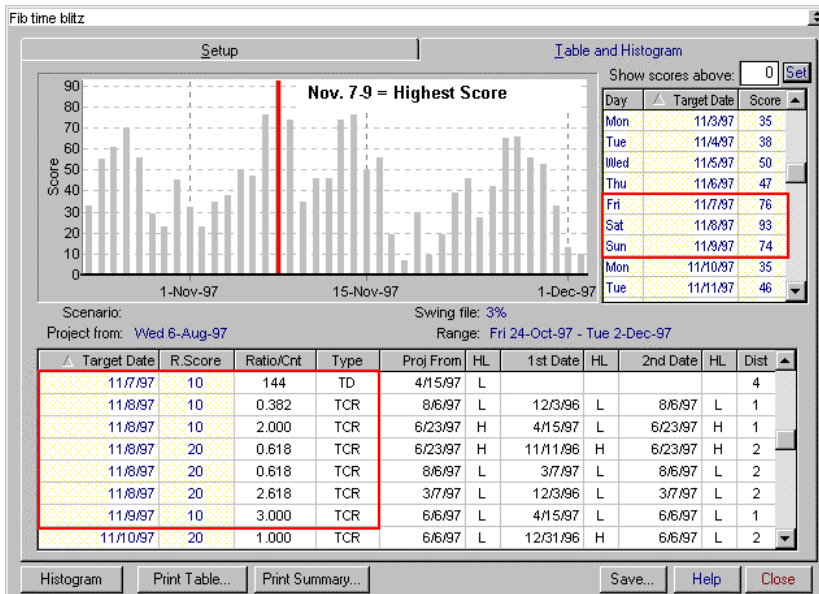
Now let's take a look at the daily bar chart with all time reports displayed in the indicator windows below the chart. We will exclude the FTB report made from the Oct. 21 low for the reasons stated earlier and include the DTP for Wave-5 and FTB from the Aug. 6 low.

The Wave-5 high was made on Nov. 7, the nearest trading day to the Nov. 8, highest score FTB and three trading days after the Nov. 1-4 DTP for a Wave-5 high. Since these two reports gave dates close to each other, traders would want to be alert to the broad period of Nov. 1-7 for a potential high to complete a five-wave advance from the Aug. 6 low.
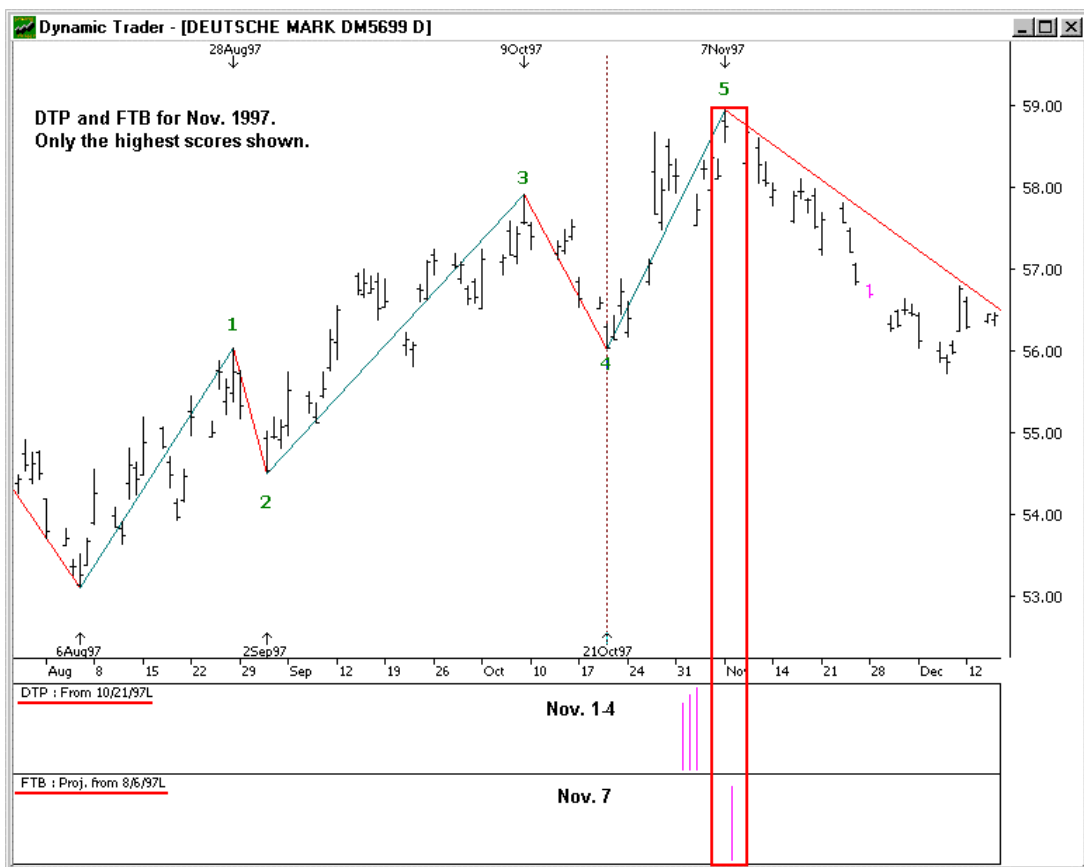
Important Factors With Fib Time and Dynamic Time Projections

Let's review a few important factors to keep in mind when making the FTB and DTP reports.

(1) For most market conditions, use the default templates for the FTB reports unless you want to use one of the special Gann or Fib count or anniversary templates.

(2) The FTB templates are generally only applicable for swing files that include swings that are typically at least 15-20 bars (3-4 weeks with daily data). This is because the FTB is highly dependent on CD and TD counts. If the swings on the daily swing file are typically much shorter, you must go to a lower time frame with intraday bars to apply the FTB report or only make the FTB report from the higher time frame swing file.

(3) Since the DTP templates are primarily dependent on a limited number of Time Cycle Ratio projections, this report is applicable to the shorter-term daily swing files. If the market is not clearly in an identifiable wave structure, use the trading range templates.

(4) The highest probability projections will be when the FTB and DTP dates coincide or fall near each other.

(5) While every trend change will not be made directly on a FTB or DTP, most will be made at or very near at least one of the two. Pattern and price analysis factors will be critical to identify the trend reversal and validity of the time projections.

Time Projections and Intraday Data

The FTB and DTP reports are applicable down to 30-minute data files. While I have tested and used them on shorter time frames, the results are not as consistent. Let's take a look at a couple of intraday examples.

Recall from the examples above that it was not appropriate to make FTB projections from the Oct. 21, Wave-4 low because the recent swings were relatively short-term (less than 3-4 weeks). Let's move to the lower time frame, 60-minute data and do a FTB from the Oct. 21 low.

The chart below shows the DM 60-minute data and the Oct. 21 low. While only a short period of time is shown, recent swings were 50-150 bars of hourly data.


Below is the set-up table for the FTB. Note that the BLC set (Blitz CD) is grayed out and not available to choose from. Dynamic Trader recognizes that an intraday chart is up and calendar day counts cannot be made. A trading day count

is the same as a count of the bars on the chart. Trading day sets are available for any intraday chart.
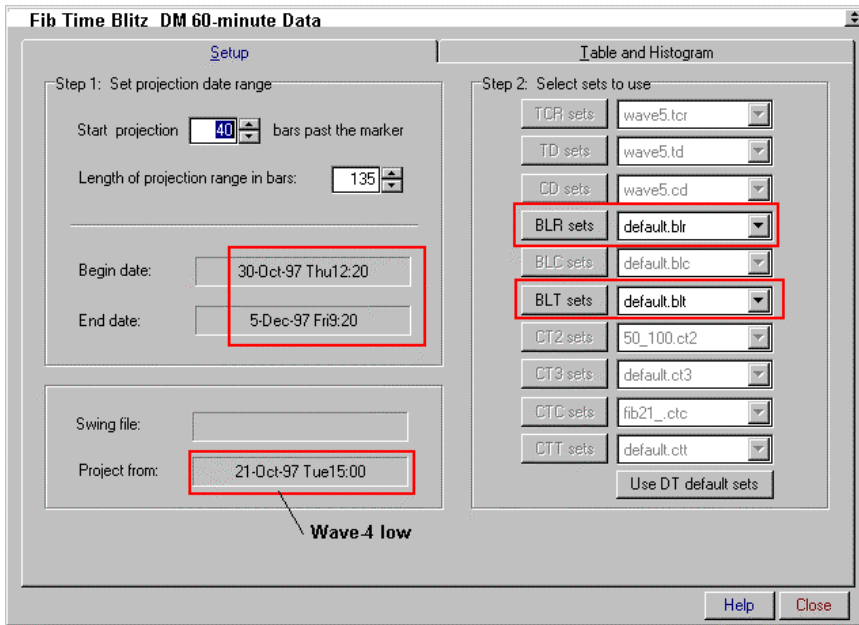
You may recall that the highest score period using the daily data FTB from the Oct. 21 low was not until Nov. 28-30. Using the 60-minute data, the highest score period is Nov. 3. While the top was not made until Nov. 7, Nov. 3 is a heck of a lot closer to Nov. 7 than is Nov. 28. The FTB with the intraday data helped to focus in on a more accurate time projection for a top.
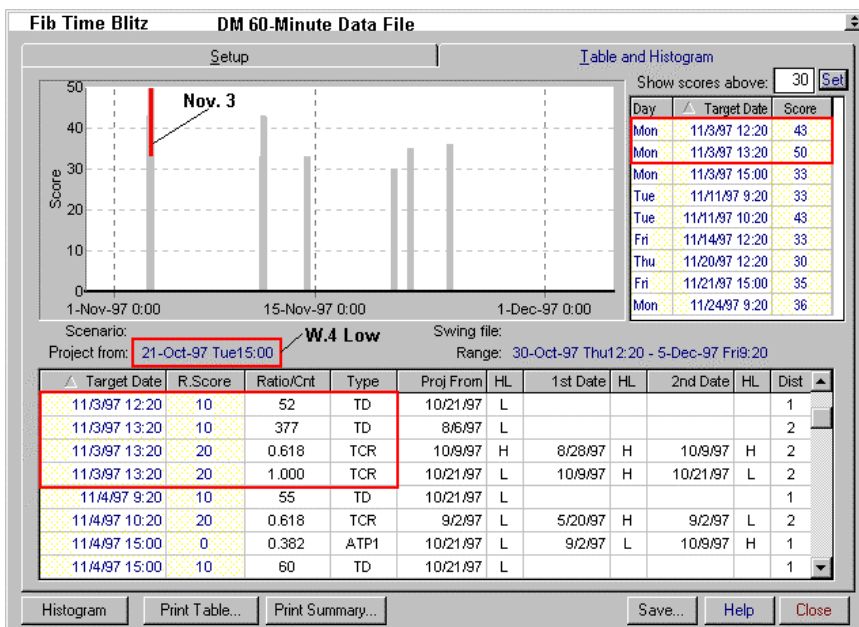
The Dynamic Time Projection for a Wave-5 high using the daily data gave us the period of Nov. 1-4 with the highest score for a potential Wave-5 high. Let's take a look at the smaller degree swings shown on the 30-minute data to project the high probability time for Wave-5:5.

The 30-minute chart below shows that Nov. 3 probably completed Wave 4:5. The DTP report was run from the Nov. 3 low at the 8:50 bar using the Wave-5 templates for TCRs and TDs (trading bars).
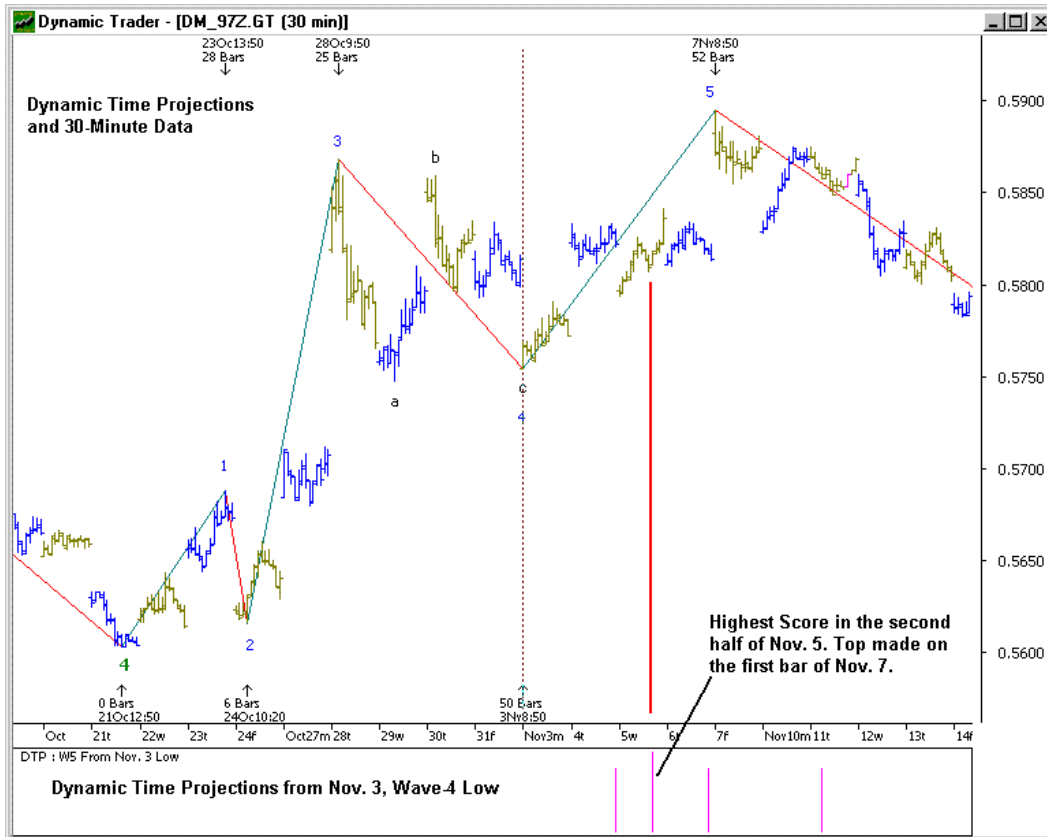
DTP Set-up To Project The High Probability Time For Wave-5
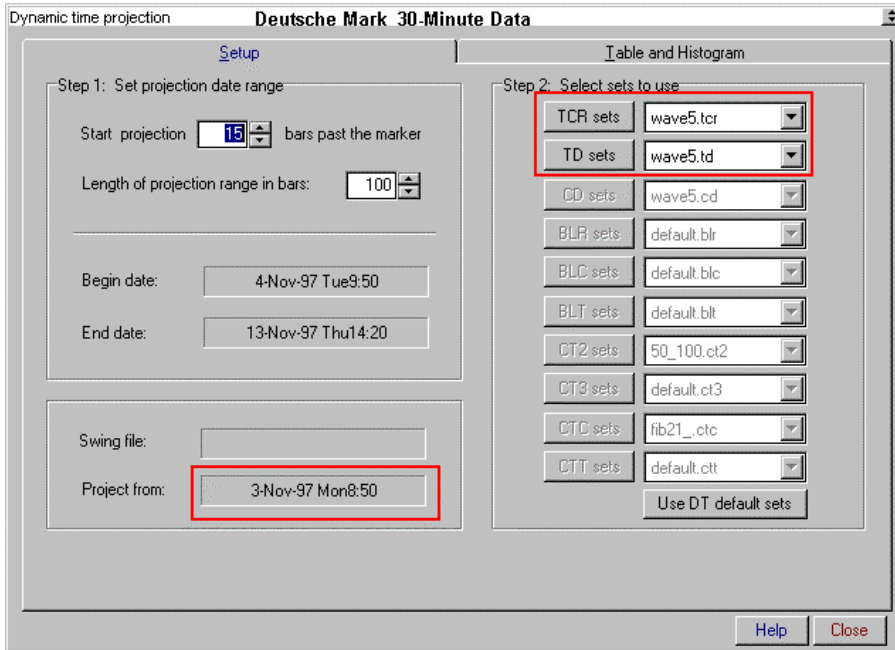
The highest score bar is Nov. 5 at 13:50. Nov. 4 and Nov. 6 also have relatively high score bars. After Nov. 6, a high score bar is not made until Nov. 11. Traders would want to be particularly alert the second half of the trading day of Nov. 5.
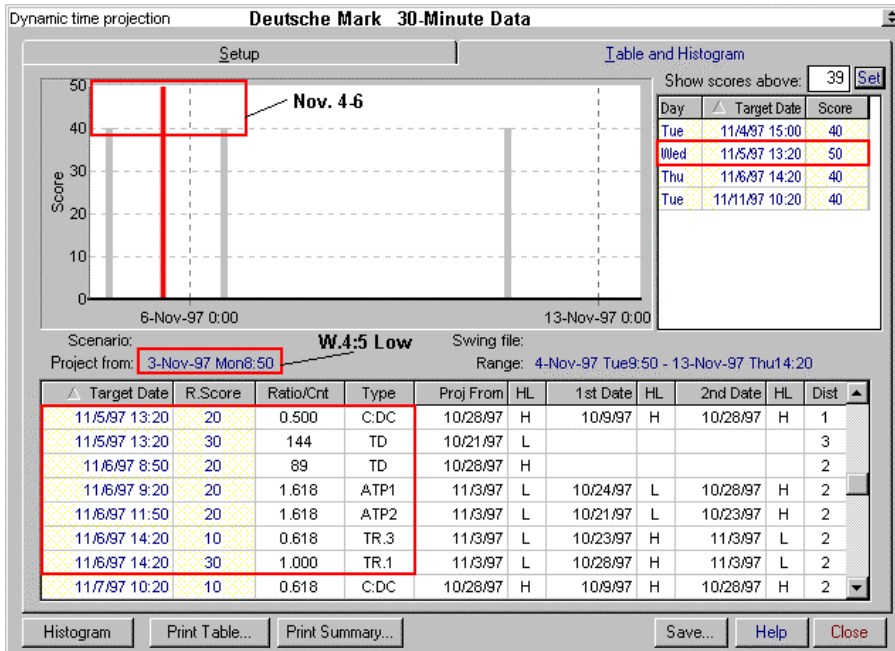
The daily data projected Nov. 1-4 and the intraday data Nov. 4-6 for the Wave-5 top. The intraday data signaled at best, the later part of the No. 1-4 period should be the most important if not the days just following this period. The top was complete on the first 30-minute bar of Nov. 7. While the intraday DTP dates did not hit the top precisely, they were closer to the top than the daily dates.

Intraday data can be helpful to fine-tune any analysis approach including time analysis. However, don't expect more from it that it can deliver. The procedure for time projections with intraday data is the same as with daily data. The shorter term the data, the more "noise." I have not confirmed that data shorter than 30-minute bars is consistently reliable.

These have been only a few examples of using the Fib Time Blitz and Dynamic Time Projections. No matter what the market position, the process of using these two reports will be the same as described in these few examples.