CRUDE OIL TRACK RECORD

Snapshot of Major Reversals

20th Nov.'12

WAVETRACK INTERNATIONAL

THE ELLIOTT WAVE PRINCIPLE

UPDATE ALERT! - 8TH JANUARY 1999

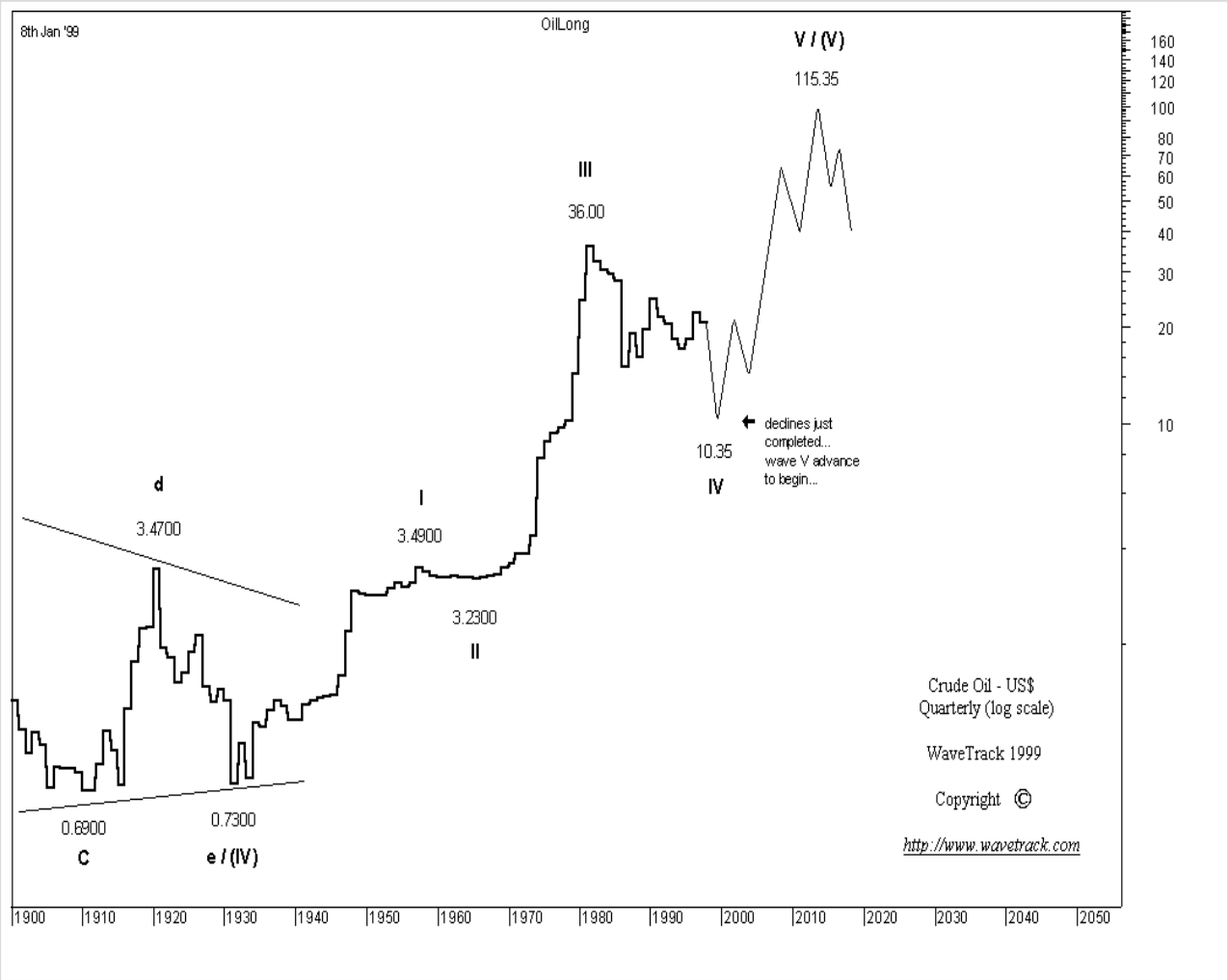

fig 1 Crude Oil - US$ - Quarterly

8TH JANUARY 1999 – No text survived for this chart update of Crude Oil but it is clear from its wave labelling that a cycle degree fifth wave advance was set to begin from the recent low of US$10.35 per barrel. Although no fib-price-ratios were included in this chart to depict a high towards 115.35, these were added in later 'Update Alerts'. This was no small forecast – it represented a ten-fold increase in value!

UPDATE ALERT! - 17TH SEPTEMBER 2002

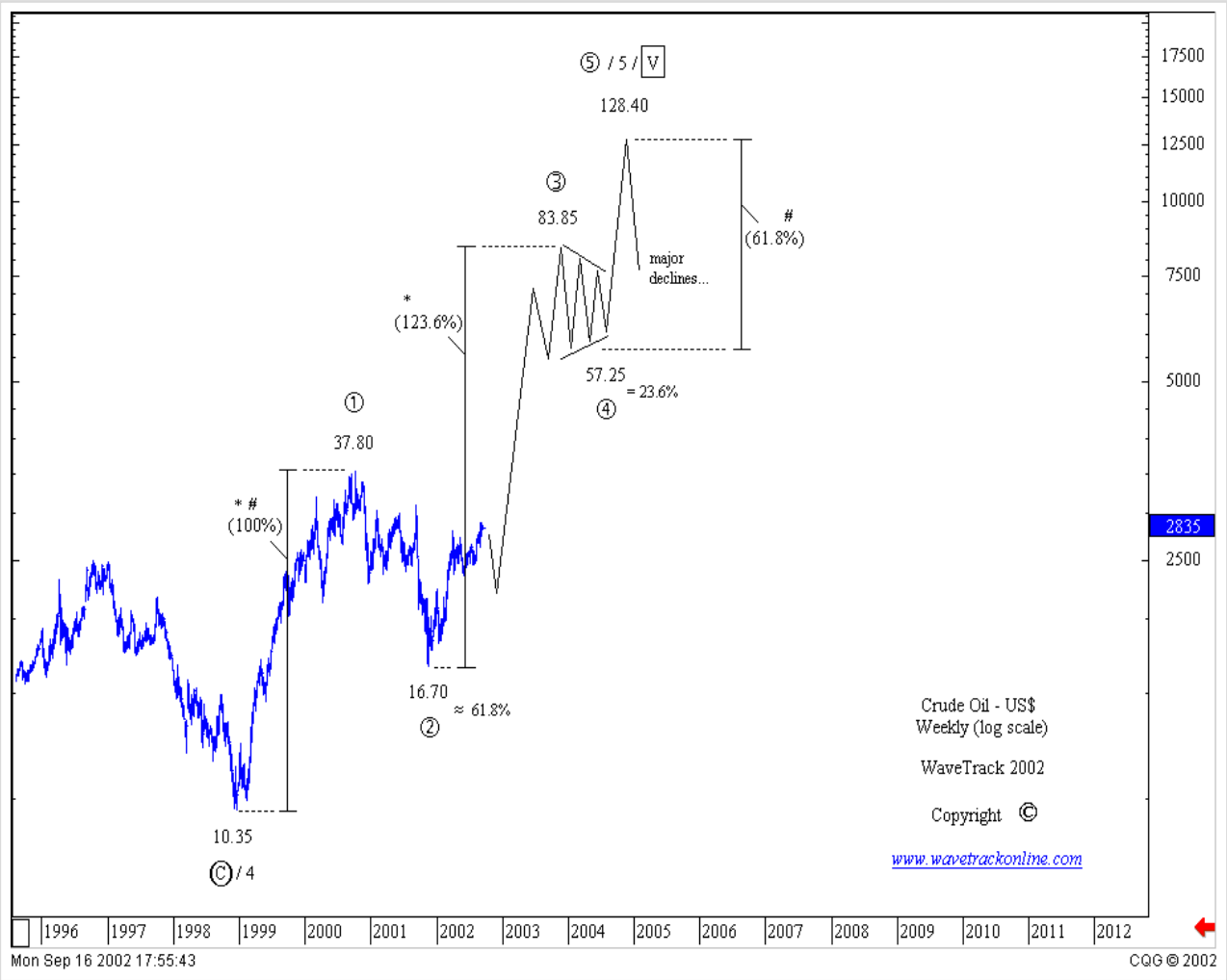

fig 2 Crude Oil - US$ - Weekly

17TH SEPTEMBER 2002 – *"…the orthodox conclusion of the decline from the October 2000 highs terminated at the actual lows of 16.65 & 16.70…the following five wave advance signifies trend - an upward trend that has resumed and is ultimately part of a new long-term bull market…".*

UPDATE ALERT! - 16TH MAY 2004

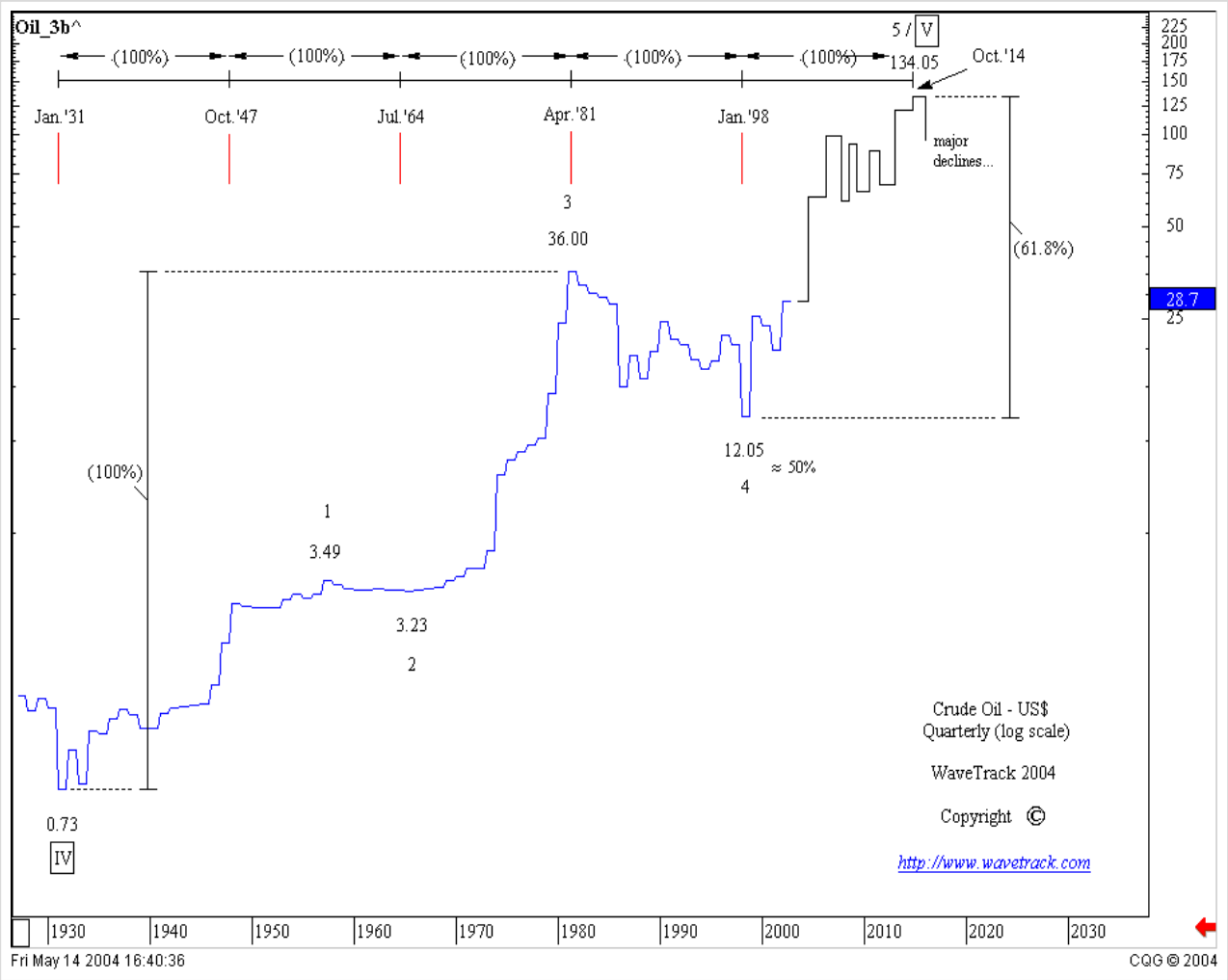

fig 3 Crude Oil - US$ - Quarterly

16TH MAY 2004 – *"...all this translates into that 'fantastical' picture described earlier. We must confess, you have to have a strong constitution to accept the probabilities of prices above 100.00 and way beyond - but this update shows nothing new as we have simply updated this from forecasts from those of 8th January 1999 - but a realistic high towards 134.05 by October 2014 does seem probable from the Elliott Wave patterns...".*

UPDATE ALERT! - 18TH JULY 2008

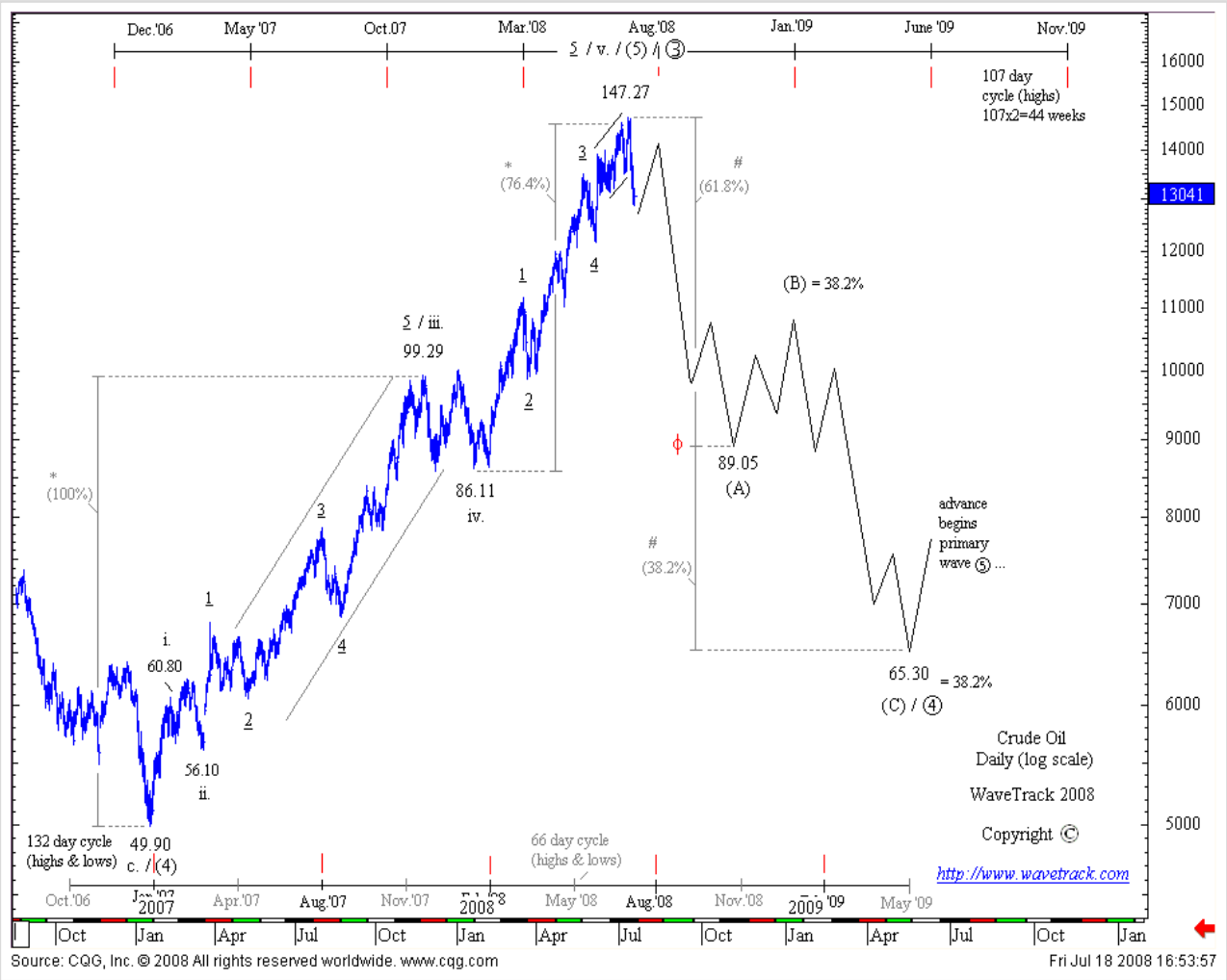

fig 4 Crude Oil - US$ - Daily

18TH JULY 2008 – *"...the 18 dollar drop from July 11th's high at 147.27 indicates a conclusion of the pattern...(see release dt. 11th July). This would mean a protracting downtrend has begun that will bring oil down to 65.30 at about May '09...".*

EW-FORECAST DATABASE - 16TH SEPTEMBER 2012

fig 5 Crude Oil - US$ - Weekly

16TH SEPTEMBER 2012 – *"…Cycle wave B's advance from 33.20 is expected to unfold into a single zig zag pattern labelled Ⓐ-Ⓑ-Ⓒ in primary degree with ultimate upside targets to 183.00-84.47. The former is derived from extending cycle wave A above the 147.27 high by a fib. 14.58% ratio…".*

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