PSALM 1

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v. 1 – The blessings of the man (2 words – אשרי - האיש)
       who (1 word – אשר)
               did not walk in the counsel of wicked ones, (4 words – לא הלך בעצת רשעים)
               and in the way of sinners he did not stand, (4 words – וּבַדַרַדָּ חטאִים לֹא עמד
               and in the seat of scorners he did not sit. (4 words – וּבַמוֹשׁב לָצִים לֹא ישׁב)
v. 2 – Rather, (2 words – בי אָם)
        in the law of Yahweh (is) his delight, (3 words – בָּתוֹרֶת יָהוֶה חֶפָצוֹ)
       and in His law he is meditating by day and night. (4 words – וֹבְתוֹרֵתוֹ יָהְגָּה יוֹמֶם וַלִּילָה
v. 3 – And he is like a tree, (2 words – וָהַיָה בָּעֶץ)
       being planted upon the canals of water, (4 words – שתול על-פלגי מים)
       which (1 word – אשׁר)
               its fruit is giving in its time, (3 words – פָּרִיוֹ יָתֵן בְּעָתוֹ
               and its leaf is not falling, (3 words – וְעלֵהוּ לֹא־יִבוֹל)
               and all that he is doing is prospering. (4 words – וכל אשר־יעשה יצליח)
v. 4 – Not so (2 words – לֹא־בֶּוֹ
       the wicked ones; (1 word – הרשעים)
       rather, (2 words – בי אם)
       like the chaff, (1 word – כמיץ)
       which (1 word – אָשֶׁר)
               the wind is driving it away. (2 words – תַּדְפַנוּ רוֹח)
v. 5 – Therefore (2 words – על־כוֹ)
       the wicked ones will not stand in the judgment, (4 words – לֹא־יקמוּ רשׁעים במשפּט)
       nor the sinners in the congregation of the righteous ones.
               (3 words – ellipsis – צדיקים בעדת צדיקים)
v. 6 – For (1 word – כֿי
        Yahweh is knowing the way of the righteous ones, (4 words – יוֹדֵע יָהוָה דֵּרֶךְ צַּדִּיקִים)
       but the way of the wicked ones will perish. (3 words – ודרך רשעים תאבד)
Broader Structure:
vv. 1-3 – The Righteous
vv. 4-5 – The Wicked
v. 6 – Final Destinies
v. 1 – Negative – did not
vv. 2-3 – Positive
vv. 4-5 – Negative – not so
v. 6 – Positive with contrast
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Chiasms:

vv. 1-2 – The Discriminating Way of the Godly (A)

v. 3 – The Blessed Present of the Godly (B)

vv. 4-5 – The Cursed Future of the Wicked (B')

v. 6 – The Discriminating Way of God (A')

vv. 1-2 – The Righteous

v. 3 – Simile of Tree

v. 4 – Simile of Chaff

vv. 4-5 – The Wicked

v. 6 – Conclusion

v. 1 – The Godly Disassociate From the Wicked

v. 2 – The Godly Associate With God's Law

v. 6a – God Associates With the Godly

v. 6b – God Disassociates From the Wicked