

NEoWave

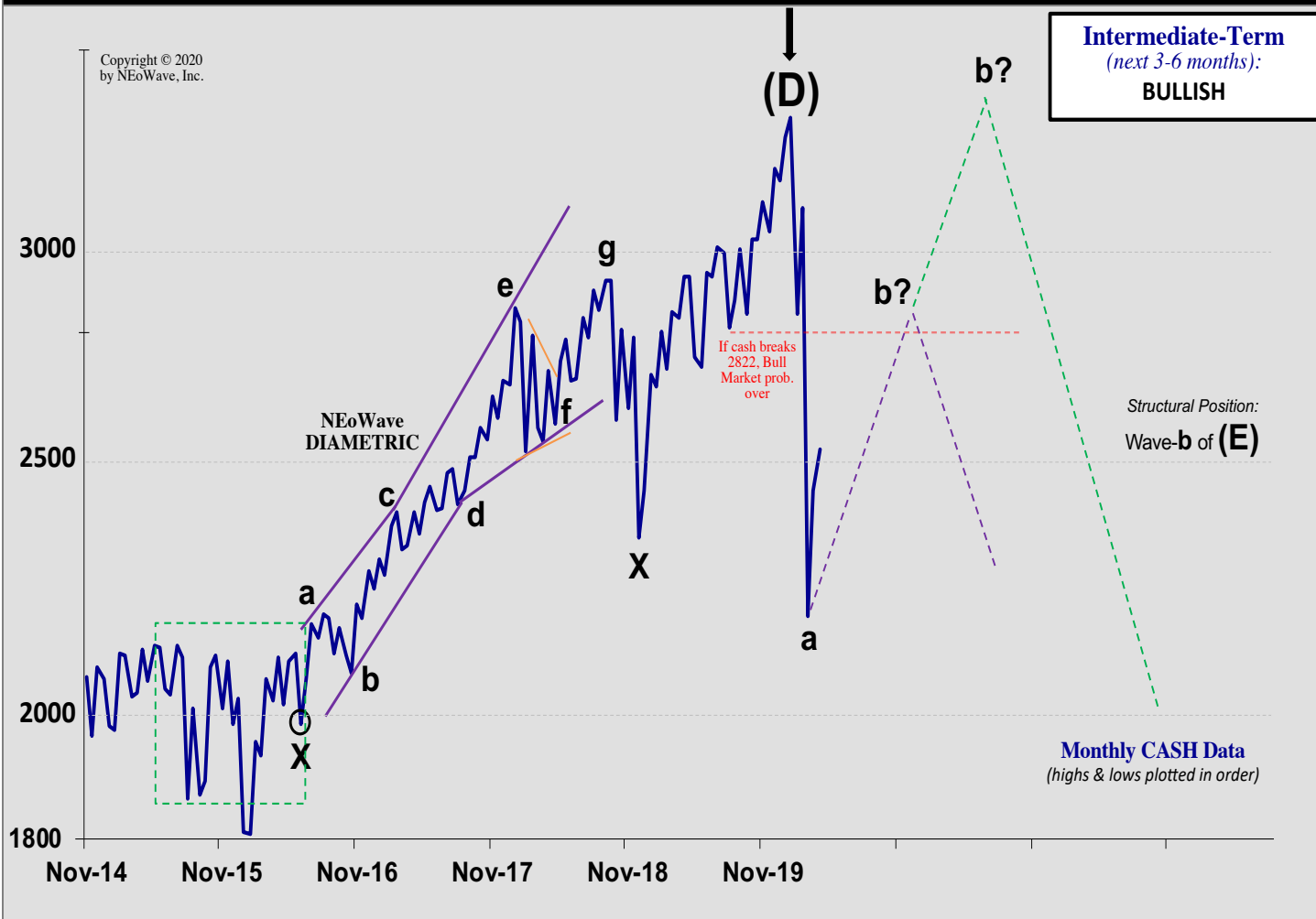
FORECASTING

S&P 500

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MONTHLY (Intermediate-Term / Released first Sunday of each month)



NEoWave Logic:

Expanding Triangle? (from black arrow)

As warned about in prior updates, the break of 2822 cash was the point the old "bull market" probably ended (see red-dashed line). The recent break of 2200 confirms wave-(E) has started; based on long-term charts, its structure is expected to be an expanding Triangle.

NEoWave Analysis – WEEKLY Structure

Based on customer input, yesterday's monthly update was confusing. To clear things up, I'm resending it with corrections. First, we can now confirm wave-(D) ended at this year's high. Second, due to the violent but sub-standard size of wave-a (on long-term charts), the odds are high wave-(E) will form an expanding Triangle (green line). The S&P has embarked on its most treacherous trading environment in decades!

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NEoWave is Glenn Neely's scientific enhancement of R.N. Elliott's famous Wave principle. **Special plotting techniques, logical concepts and pattern limits make NEoWave the only self-defining, self-confirming market analysis in the world.** All services employ this unique technology. Copyright © Apr-20 / NEoWave, Inc.