

# NEoWave

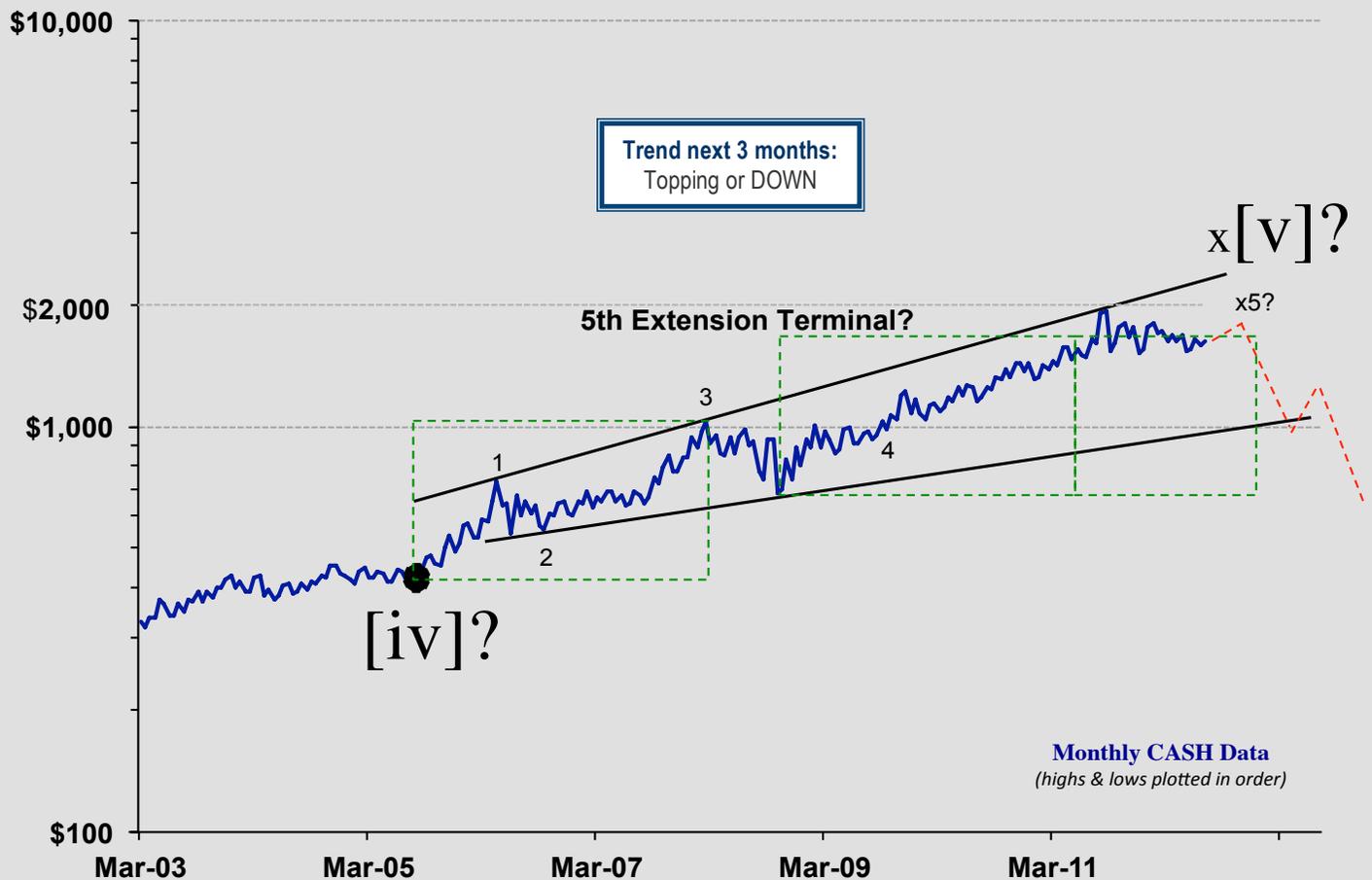
## FORECASTING

### GOLD

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Long-Term (released first Friday of January, April, July, October)



**Monthly CASH Data**  
(highs & lows plotted in order)

**NEoWave Logic:**

**5<sup>th</sup> Exten. Terminal** (from July 2005)

Measured from low-to-high, wave-x5 exceeded the length of waves-1 through 3 for only a brief period (it has been consolidating around the "ideal" price target for nearly a year!). The Time of wave-x5 exceeds the total time of the prior 3 waves so wave-x5 must have topped.

**NEoWave Analysis - MONTHLY Structure**

Little has happened in Gold the last 3 months. Based on the NEoWave concept of "touch points," this pattern has 5 (3 on top, 2 on bottom, the max should be 4). To "fix" this problem, wave-x5 must exceed the top channel or end comfortably below it. Based on the discussion in the Logic section at left, a new high is improbable; so, wave-x5 is expected to end this year below 2011's high.

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**NEoWave** is Glenn Neely's scientific enhancement of R.N. Elliott's famous Wave principle. Through the application of special plotting techniques, logical concepts and pattern limits, NEoWave has become the only self-confirming market analysis technology in the world. All services employ this technology. Copyright © Jul-12 NEoWave, Inc.

