NEoWave FORECASTING

S&P 500

Analysis by **Glenn Neely**
President **NEoWave, Inc.**

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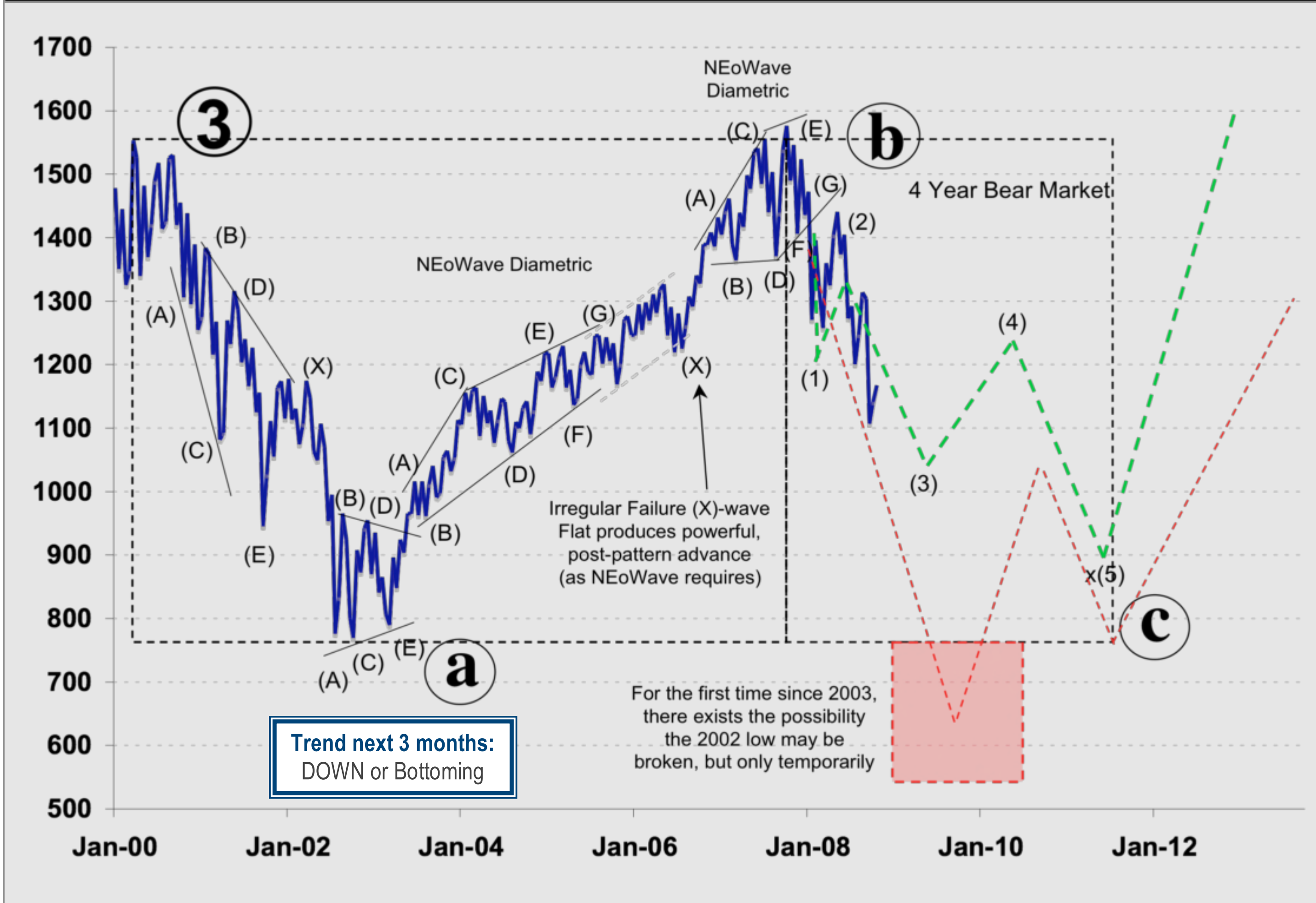
MONTHLY Plot



Trend next 3 months:
DOWN or Bottoming

NEoWave Logic:

Complex Corrective Decline

Ever since mid Jan. I have adamantly stated a new, multi-year bear market began. How did I do that? January's decline was the largest and fastest since the 2002 low, which guaranteed a new, larger-degree decline began.

NEoWave Analysis – MONTHLY Structure

The actual highs and lows are off a little, but the timing of those highs and lows has closely tracked what I forecast 10 months ago! Evidence is strong the cash S&P will bottom near 1000 in October before starting a large, violent, multi-month rally. Once that occurs, we will be able to say the "first phase" of a 4-year bear market has ended.

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NEoWave Forecasting (Monthly plot) is transmitted the first Friday of January, April, July, Oct. (except national holidays and NWi vacation days). It provides NEoWave analysis on the S&P, Gold, T-Notes or Euro Currency. We also offer the NEoWave **Trading** service, the highly acclaimed book Mastering Elliott Wave and a one-on-one, Real-Time Trading course.

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 © Oct-08 NEoWave, Inc.