

NEoWave

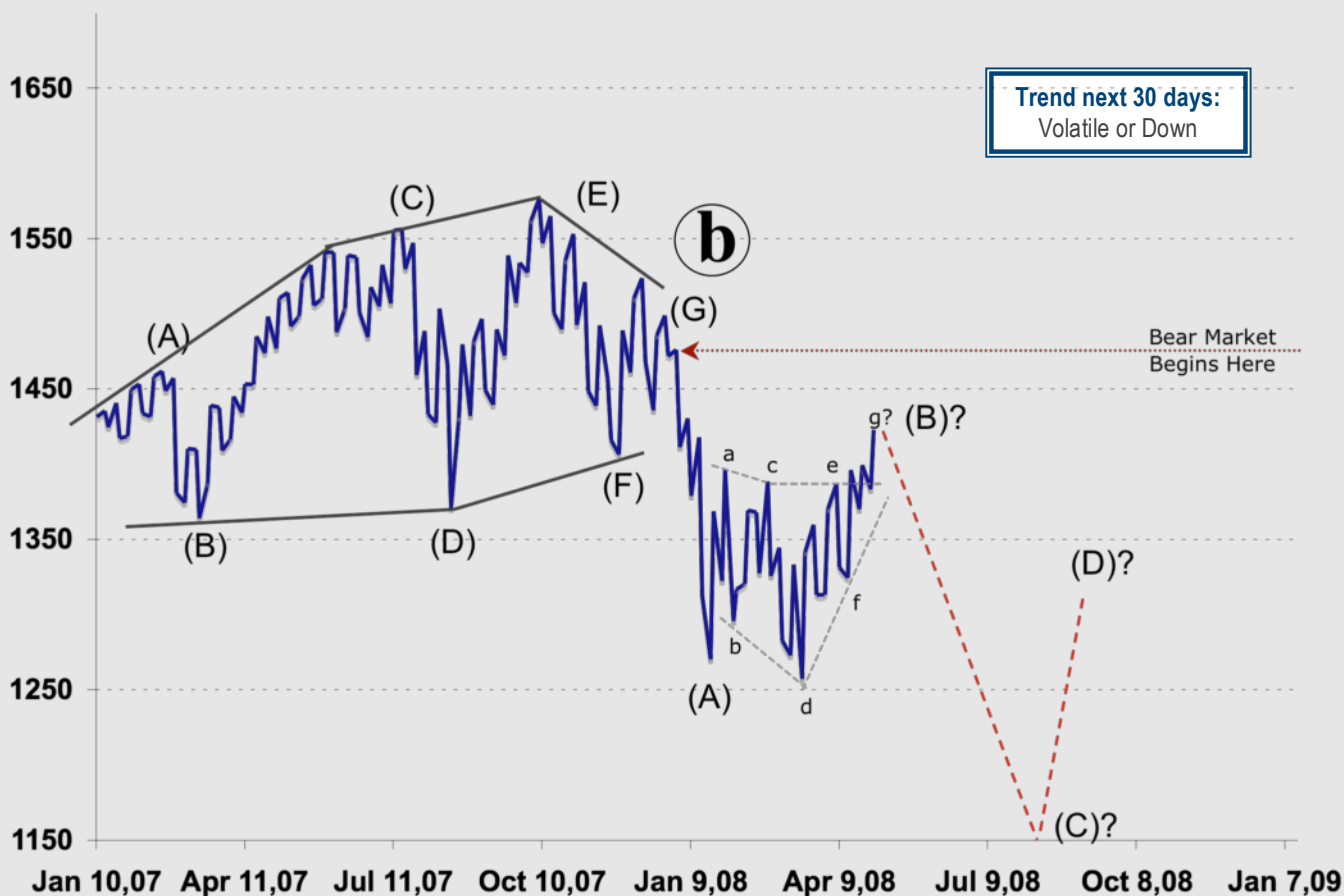
FORECASTING

S&P 500

Analysis by **Glenn Neely**
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WEEKLY Plot



NEoWave Logic:

Expanding Triangle? (starting Jan. 2)

Wave-(A) is shorter than is common for the start of a new trend. Wave-(B) also retraced more of wave-(A) than is typical this early in a new bear market. Both conditions suggest an expanding Triangle began January 2, 2008.

NEoWave Analysis – WEEKLY Structure

Cash reached 1422.72 last week causing structural “discomfort” and creating the feeling this count could be wrong. That is exactly what should occur as a corrective rally is coming to an end. To “explain” last week’s break to new highs, I have structured wave-(B) as a NEoWave Diametric. This scenario requires a large decline begin very soon.

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NEoWave Forecasting (Weekly plot) is transmitted the first Wednesday of the month (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 © May-08 NEoWave, Inc.