

NEoWave

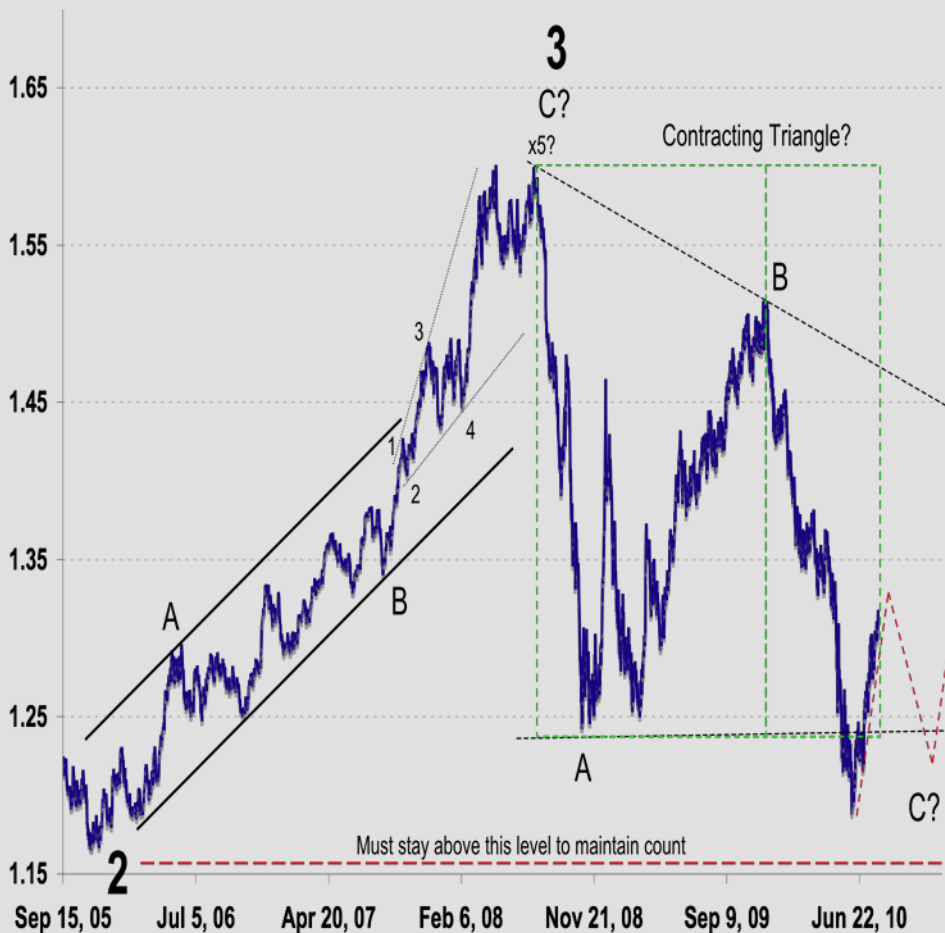
TRADING

EURO

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DAILY Plot *(released mid-day on M-W-F)*



Symbol EC or FXE

HOURLY Trades *(for Futures markets)*

It is astonishing how precisely the Euro traced the red-dashed projection line, which was created when the Euro was forming June's low! If this market tops in the price/time zone shown, and my MOAT index is overbought, or Neely River provides a safe, low-risk entry, we might go Short. Otherwise, waiting to go Long on a large sell-off is safer.

Current STOP:

Current Risk:

DAILY Trades *(for Futures markets)*

In the Dec. futures, a drop to 1.3068 will probably be the event that signals the rally off June's low has ended. We can't Short at that level because risk/reward simply is not good enough. The best approach is to wait for a sign wave-C's secondary low is occurring, then go Long. Stay out for now.

Current STOP:

Current Risk:

WEEKLY Trades *(for the FXE ETF)*

*** No change since last update ***

In the middle of a pattern, focus should not be on detailed wave labeling (not possible at such times), but on locating support or resistance. Those areas will provide the best points of entry. Looking to go Long, the most obvious area of potential support is this year's June high of 123.72 FXE. Since Neely River agrees with that assessment, we might buy in that range in August.

Current STOP:

Current Risk:

Current EURO Positions

Hourly Futures	
Daily Futures	
Weekly ETF	

NEELY RIVER Trend

Hourly Futures	NEUTRAL <i>Perspective may Change at 1.2979 Sep.</i>
Daily Futures	BEARISH <i>Perspective may Change at 1.3704 Sep.</i>
Weekly ETF	NEUTRAL <i>Perspective may Change at 121.12 FXE</i>



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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 © Aug-10 NEoWave, Inc.