

# NEoWave

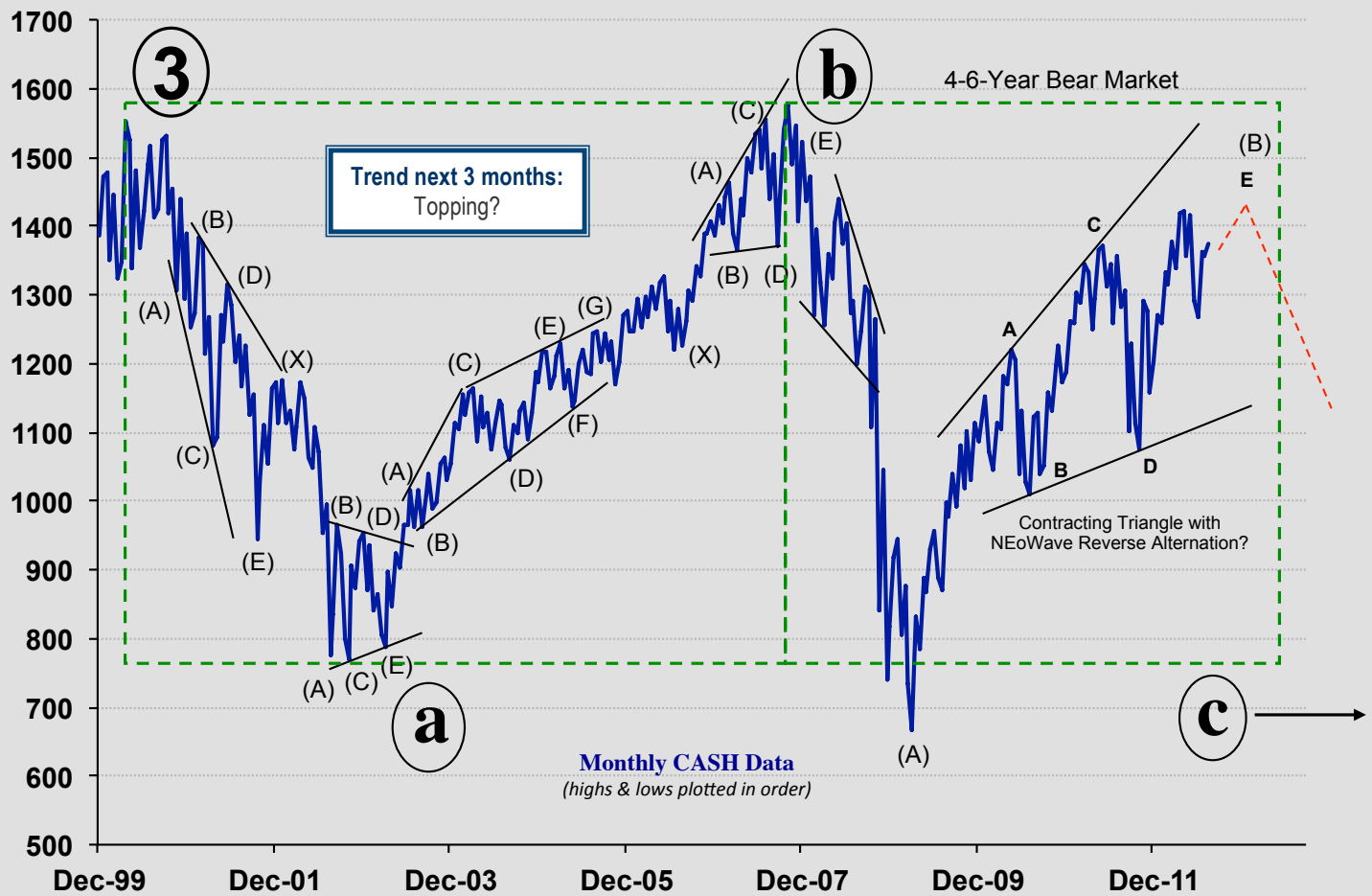
## FORECASTING

### S&P 500

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

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



**NEoWave Logic:**

**Large Flat** (starting January 2008)

January 2008, when I stated that the S&P had begun a 4-6 year bear market, most laughed. In January, circled wave-c passed its 4-year anniversary, but is nowhere near over. This Flat will easily take 2-more years to complete.

**NEoWave Analysis – MONTHLY Structure**

Since 2009's low, I've been waiting a long time for wave structure to clear up on this monthly time frame. Complete clarity has yet to arrive but it is substantially better than 1-2 years ago. I'm mildly uncomfortable with this contracting Triangle scenario because wave-A does not appear violent enough. That could be attributed to the fact this chart is too complex, which makes accurate wave analysis difficult. What we do know is wave-e stay below 1440 to remain shorter than wave-c.



**NEoWave, Inc.**

65 Enterprise,  
Aliso Viejo,  
California, 92656 (USA)

Toll Free: (800)-NEO-WAVE  
Local: (949) 480-7401  
Cust. Serv: [cs@neowave.com](mailto:cs@neowave.com)

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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.