

NEoWave

FORECASTING

Analysis by **Glenn Neely**
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GOLD

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



NEoWave Logic:

5th Exten. Terminal (from July 2005)

The size of the decline in Gold this year makes it clear a major pattern concluded in early 2013. Based on wave structure, it appears a 5th extension Terminal ended and has far more downside action required by late 2014. A break of the 2-4 trendline is the next, expected event!

NEoWave Analysis - MONTHLY Structure

Three months ago, I warned "Gold is preparing for another, large decline... The next level of support... is below \$1,000..." Gold dropped nearly \$100 following that update. Wave structure is bearish but does not preclude a sizeable rally over the short-term. Many will find it hard to believe, but as part of an ongoing, international deflation, this count projects Gold will break \$700/ounce by mid 2015!

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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 © Jan-14 NEoWave, Inc.