

NEoWave

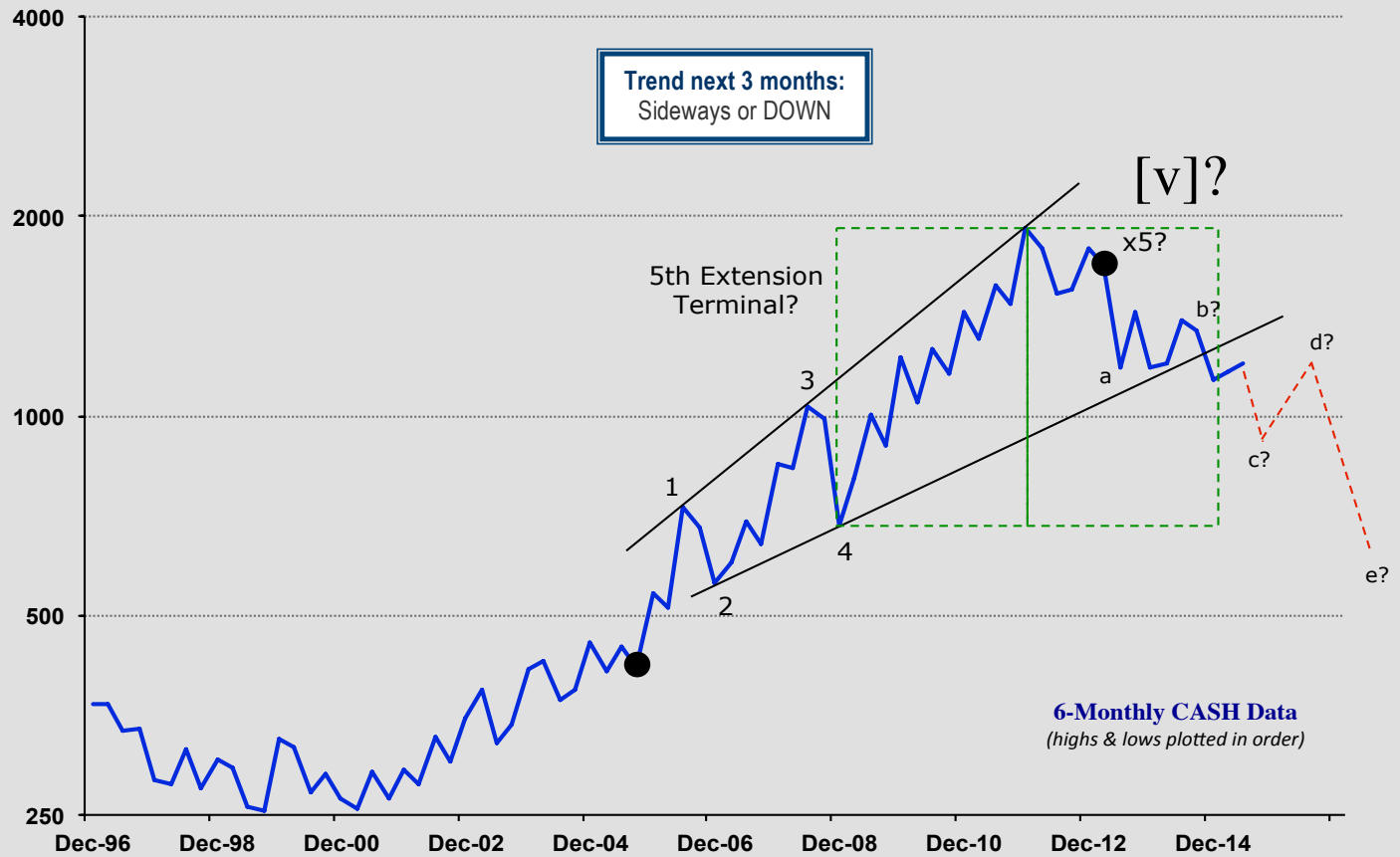
FORECASTING

GOLD

Analysis by **Glenn Neely**
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Long-Term (released first Monday of January, April, July, October)



NEoWave Logic:

5th Extension Terminal (from 2005)

Three months ago, I presented a Gold chart going back to early 1970 (when the precious metal was trading just above \$40). Here, I've "zoomed in" on the decline following 2011's high. It appears an expanding pattern began there with waves-a & b complete.

NEoWave Analysis - MONTHLY Structure

The 6-monthly chart shows Gold's bear market began in 2012-2013 with wave-a's \$600 drop in 8 months! If we combine that with the prior decline in real estate and the recent collapse in oil (along with other commodities), the protracted period of deflation (I've long warned about) appears to have begun in the U.S. at the start of this decade. The above Gold count tells me deflation will continue for years!

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NEoWave Forecasting (Monthly plot) is transmitted the first Monday of January, April, July, Oct. (except national holidays and NWi vacation days). It provides NEoWave analysis on 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 © Jan-15 NEoWave, Inc.