

NEoWave

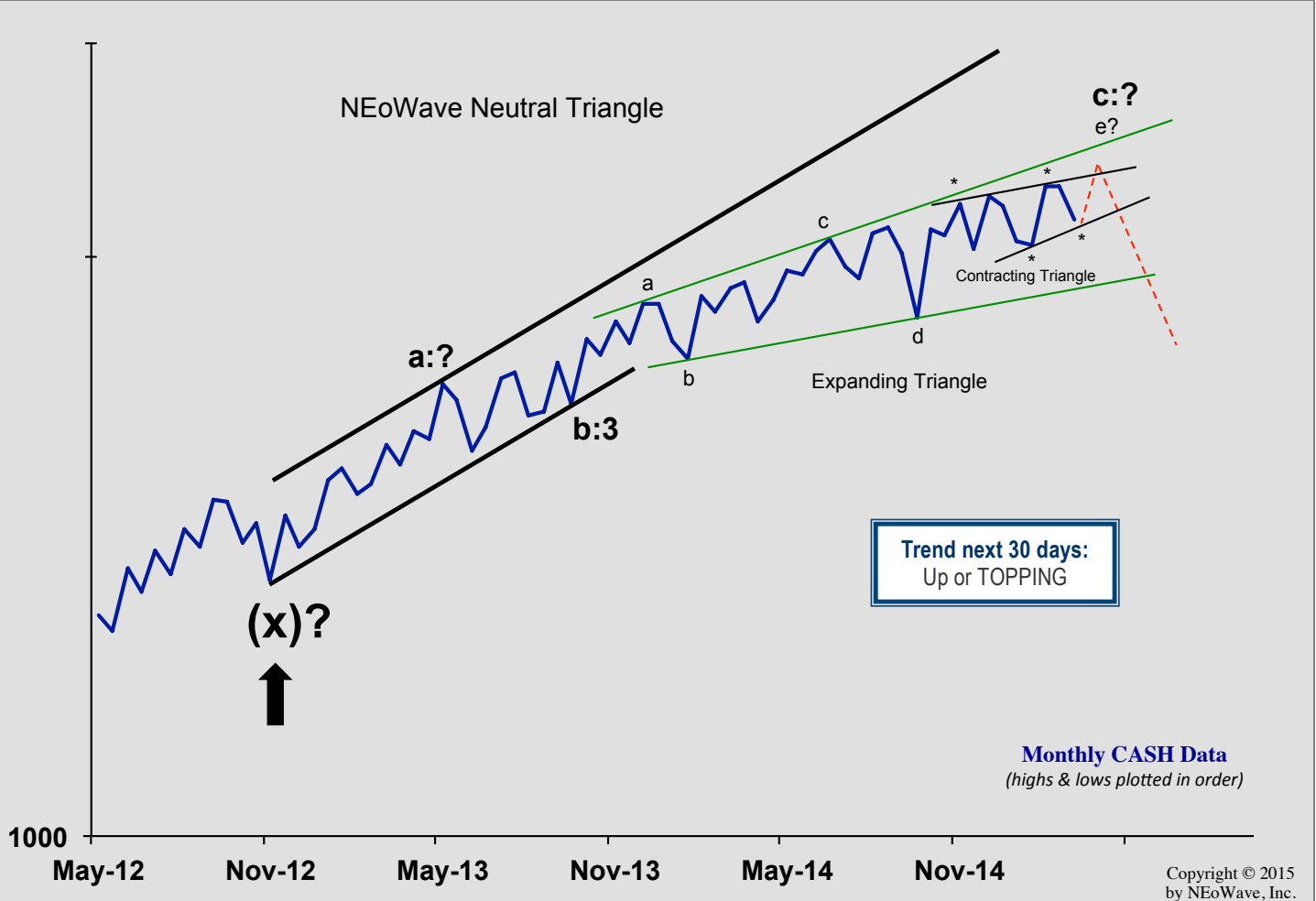
FORECASTING

S&P 500

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Intermediate-Term (released second Wednesday of every month)



NEoWave Logic:

Neutral Triangle? (after black arrow)

Starting at **wave-(x)**'s low (see black arrow), **wave-a** could be corrective or impulsive. If corrective, **wave-c** is an expanding Triangle (green channel); if impulsive, **wave-c** is a 5-wave Terminal (not labeled). Either way, more upside is due before wave-e or **C** can end.

NEoWave Analysis – WEEKLY Structure

This month's decline indicates a blow-off may not be required to end **wave-c**. Taking structural information from daily Wave charts, a contracting Triangle probably began after wave-d. That would end the expanding Triangle from last October (after **wave-b**). The red-dashed line shows my best guess of price action the next few months. The S&P could top this year but the larger neutral Triangle will end in 2016-17.

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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 © Mar-15 NEoWave, Inc.