

NEoWave

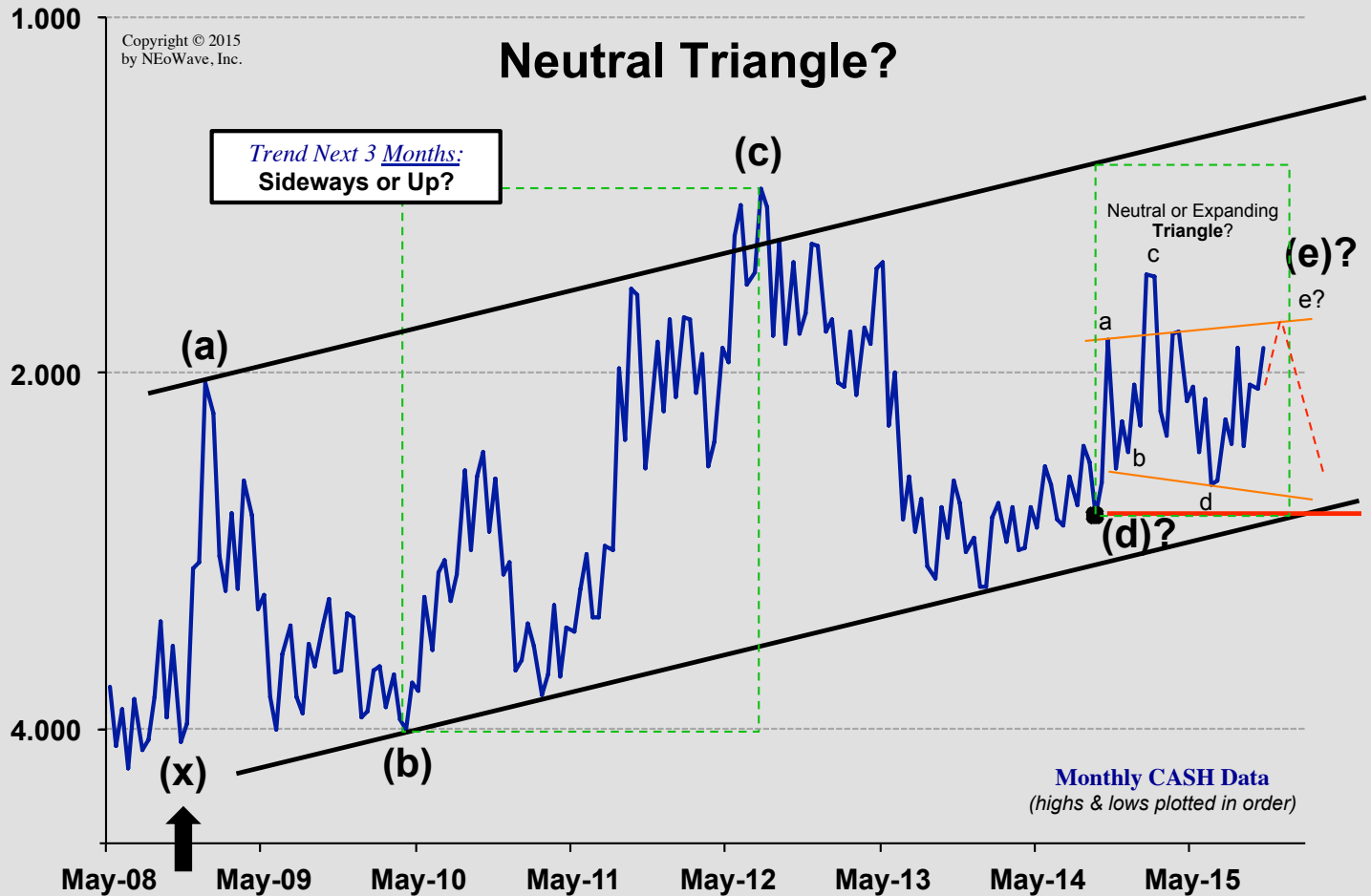
FORECASTING

T-NOTES

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

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LONG-TERM (released first Monday of January, April, July, October)



NEoWave Logic:

Neutral Triangle? (starts in 2007)

The weakness of small wave-d makes it unlikely larger **wave-(e)** will possess an expanding bias. The recent decline in Notes suggests **wave-(e)** will be a neutral Triangle at the end of a larger neutral Triangle, which began in late 2008 (see black arrow).

NEoWave Analysis – MONTHLY Structure

Currently, the evidence favors wave-e will be shorter than wave-c, which will make larger **wave-(e)** a NEoWave neutral Triangle. If wave-e gets too close to the length of wave-c, an expanding Triangle becomes possible, which allows for a rally above wave-c's high – it might even exceed **wave-(c)**'s high! This count suggests the Fed will not raise interest rates until early next year (at the soonest).

For assistance, write to CS@NEoWave.com



NEoWave, Inc.

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

Toll Free: (800)-NEO-WAVE
Local: (949) 480-7401
Cust. Serv: 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 © Oct-15 NEoWave, Inc.