

NEoWave

FORECASTING

S&P 500

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INTERMEDIATE-TERM (released second Wednesday of every month)



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NEoWave Logic:

Complex Correction (from black arrow)

The size of the recovery in September and October leaves no choice but to assume the "Best Case" scenario, mentioned about 2 months ago, is unfolding. Based on NEoWave TIME concepts, wave-x must last a minimum of 3 months but could last 6-9 months.

NEoWave Analysis – WEEKLY Structure

The x-wave correction (presumed to be forming, above) continues in its defined bounds. That behavior reinforces this "Best Case" scenario and suggests the S&P will retest August's low (or come close) in the first quarter of 2016. What would change my outlook to more bearish is if the S&P comfortably breaks August's low and that decline appears corrective. For now, the above scenario remains logical.

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