NEoWave
FORECASTING

S&P 500

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

Trend Next 3 Months:
DOWN or Sideways

MOST-LIKELY SCENARIO
(4-year Bear market / bottoms above 1200)

Monthly CASH Data
(highs & lows plotted in order)

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NEoWave Logic:

Complex Correction? (from March 2009)

All b-waves are hard to label, forecast and trade. The larger the b-wave, the more difficult the predicament. This (B)-wave has lasted 6+ years, making it the largest I've ever dealt with in my career. Consequently, it is creating severe labeling and confidence problems.

NEoWave Analysis – MONTHLY Structure

In early July, I wrote *"When this (B)-wave ends, I'm convinced wave-(C) will begin with a ferocity rarely seen in U.S. stock markets (see red-dashed line)."* A little more than a month later, the S&P experienced its largest single-day drop in history! That confirmed the S&P began a new pattern that has to consume at least 3-6 months. Above is the "most-likely" scenario, which I first presented about a month ago. If September's high is exceeded, we will be forced to move to the "best case" scenario, which allows for minor all-time new highs starting early next year.

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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 © Oct-15 NEoWave, Inc.