

NEoWave

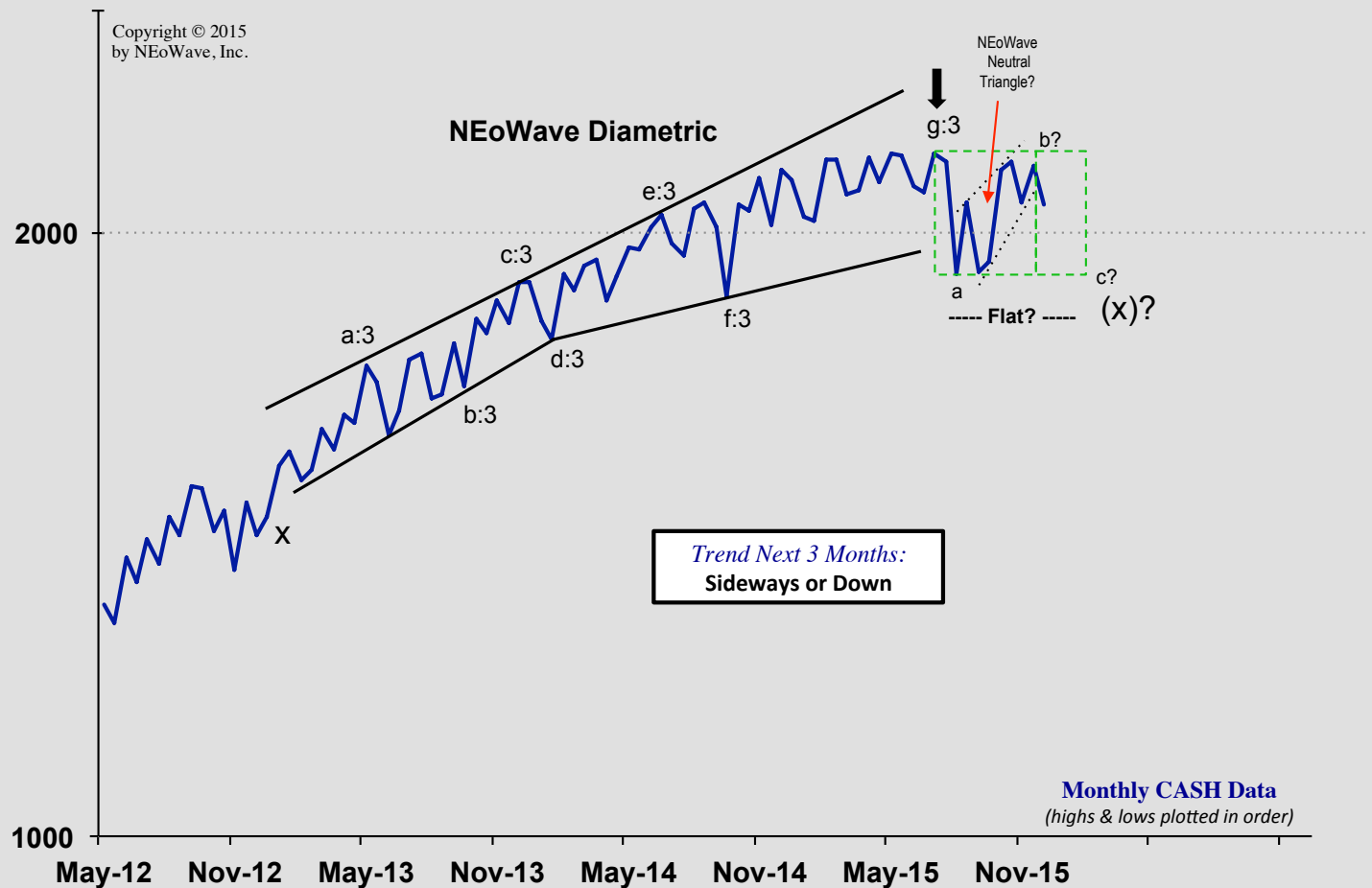
FORECASTING

S&P 500

Analysis by **Glenn Neely**
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SHORT-TERM (released Friday afternoons)



NEoWave LOGIC:

Standard FLAT? (from black arrow)

Last week, this service showed structure back to 2007's high. That structure was well designed and followed all rules. Therefore, this week, using that structure, I've "zoomed in" on price action following this year's high. It suggests a Flat began in mid August.

NEoWave ANALYSIS:

This week's sell-off increases the odds small wave-b (above) ended at December's high with small wave-c underway. If correct, the S&P will trend sideways-or down for about 2 months and come fairly close to August's low (wave-c is allowed to break this year's low). Depending on the duration and structure of wave-c, I should be able to determine if wave-(x) will end as a Flat or evolve into a more complex Triangle.

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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 our services employ this technology. Copyright © NEoWave, Inc.