

NEoWave

FORECASTING

GOLD

Analysis by **Glenn Neely**
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WEEKLY Plot



NEoWave Logic:

Complex Corrective Rally

In March, Gold began its largest, fastest decline in two years. Based on the unique NEoWave concept of pattern confirmation (see Chapter 6 of Mastering Elliott Wave), we can say with confidence "Gold's bull market is over!"

NEoWave Analysis – WEEKLY Structure

The red-dashed line drawn last month closely approximated Gold's future path. That suggests my wave count and long-term, bearish perspective are correct. It is not clear what will come next, but new trends are likely to have an expanding bias if the old trend ended with an expansion. As a result, I've drawn in a future, expanding Triangle.

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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 © May-08 NEoWave, Inc.