

NEoWave

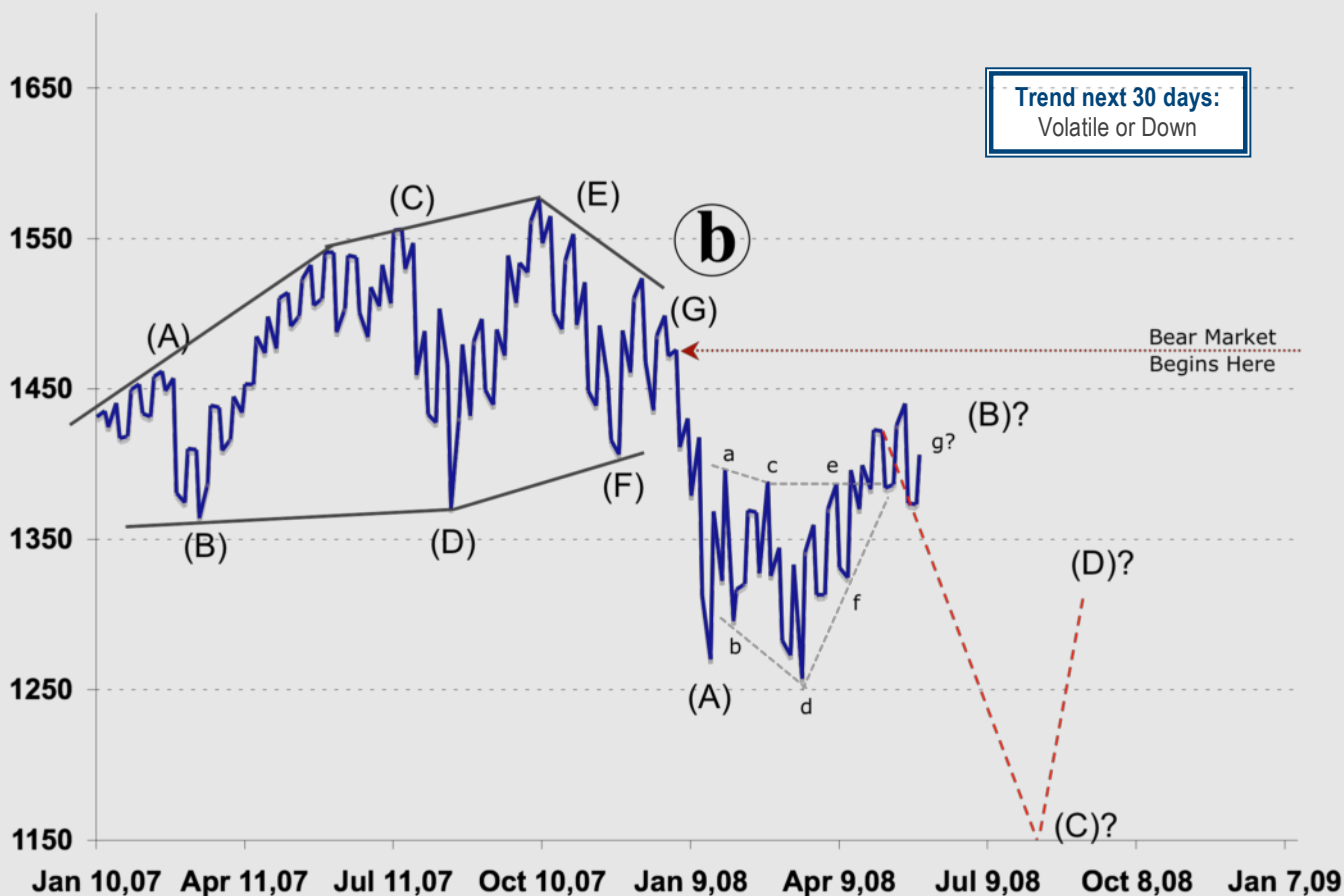
FORECASTING

S&P 500

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WEEKLY Plot



NEoWave Logic:

Expanding Triangle? (starting Jan. 2)

As already stated, an expanding Triangle could explain price action following January 2, 2008, but the time consumption of wave-(B) is beginning to concern me. It could mean larger, circled wave-b has not ended yet.

NEoWave Analysis – WEEKLY Structure

If wave-(B) is forming a NEoWave Diametric, the high at 1441.00 (cash) must be its peak. Any move above that high would indicate larger, circled wave-b has yet to end. If true, the S&P is in serious trouble later this year. Under either scenario, the January 2 high (see horizontal, red-dashed line) is unlikely to be exceeded this year.

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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 © Jun-08 NEoWave, Inc.