

NEoWave

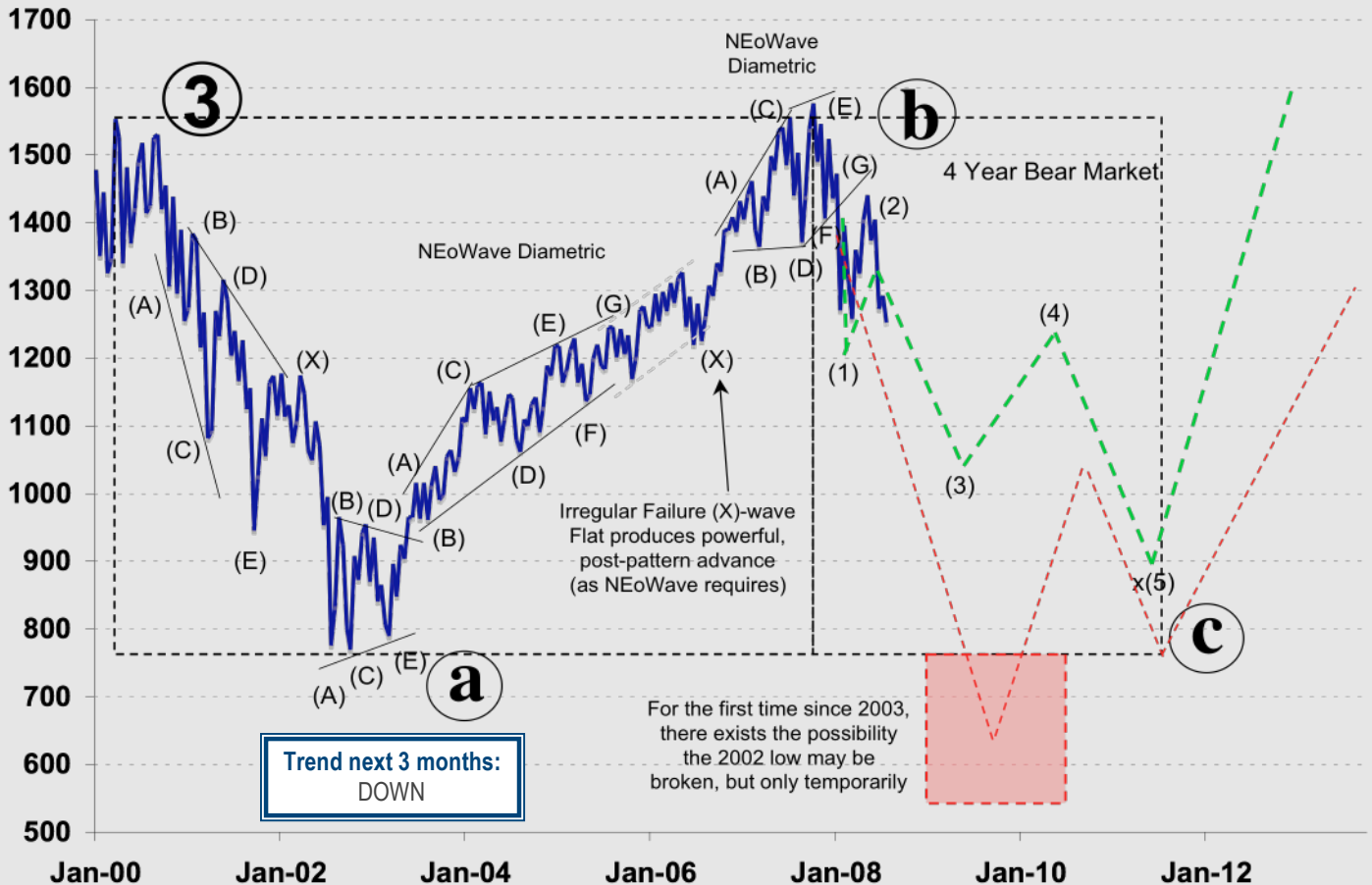
FORECASTING

Analysis by **Glenn Neely**
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S&P 500

MONTHLY Plot



NEoWave Logic:

Corrective Decline or Terminal

Six (6) months ago I mapped out the S&P's future for the next four (4) years! The timing of highs and lows has been good, but because January's low was higher than expected, the bounce that followed was also higher.

NEoWave Analysis – MONTHLY Structure

In early April I forecast, "...the next and even larger phase of the S&P's decline will soon unfold." At the time, the S&P was just below 1400. By July 3, the S&P was nearly 150 points lower! Despite the size of this year's decline, it is possible circled wave-b has not ended. If not, the red scenario is correct; if wave-b has ended, the green scenario is best.

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NEoWave Forecasting (Monthly plot) is transmitted the first Friday of January, April, July, Oct. (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 © Jul-08 NEoWave, Inc.