

NEoWave

FORECASTING

S&P 500

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WEEKLY (Short-Term / Released Monday afternoons)



NEoWave Logic:

NEoWave FLAT? (from black arrow)

The cash S&P broke 2855 this week, which puts the S&P on the "edge of a fence." Either a strong rally is coming this week OR the bull market is over. **To end the bull market, cash must break 2710** (i.e., drop more than the last large decline in late 2018 – see red rectangle).

NEoWave Analysis – WEEKLY Structure

Last week, I stated "If the cash S&P breaks 2855, this 11-year bull market (off 2009's low) is **probably** over." To CONFIRM the bull market ended, the cash S&P must break 2710 (see red-dashed projection line). On the other hand, if the CoronaVirus "epidemic" is distorting Wave structure, it's possible wave-b is still forming a warped contracting Triangle (see "neutral" scenario diagrammed by the green-dashed line).

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