

NEoWave

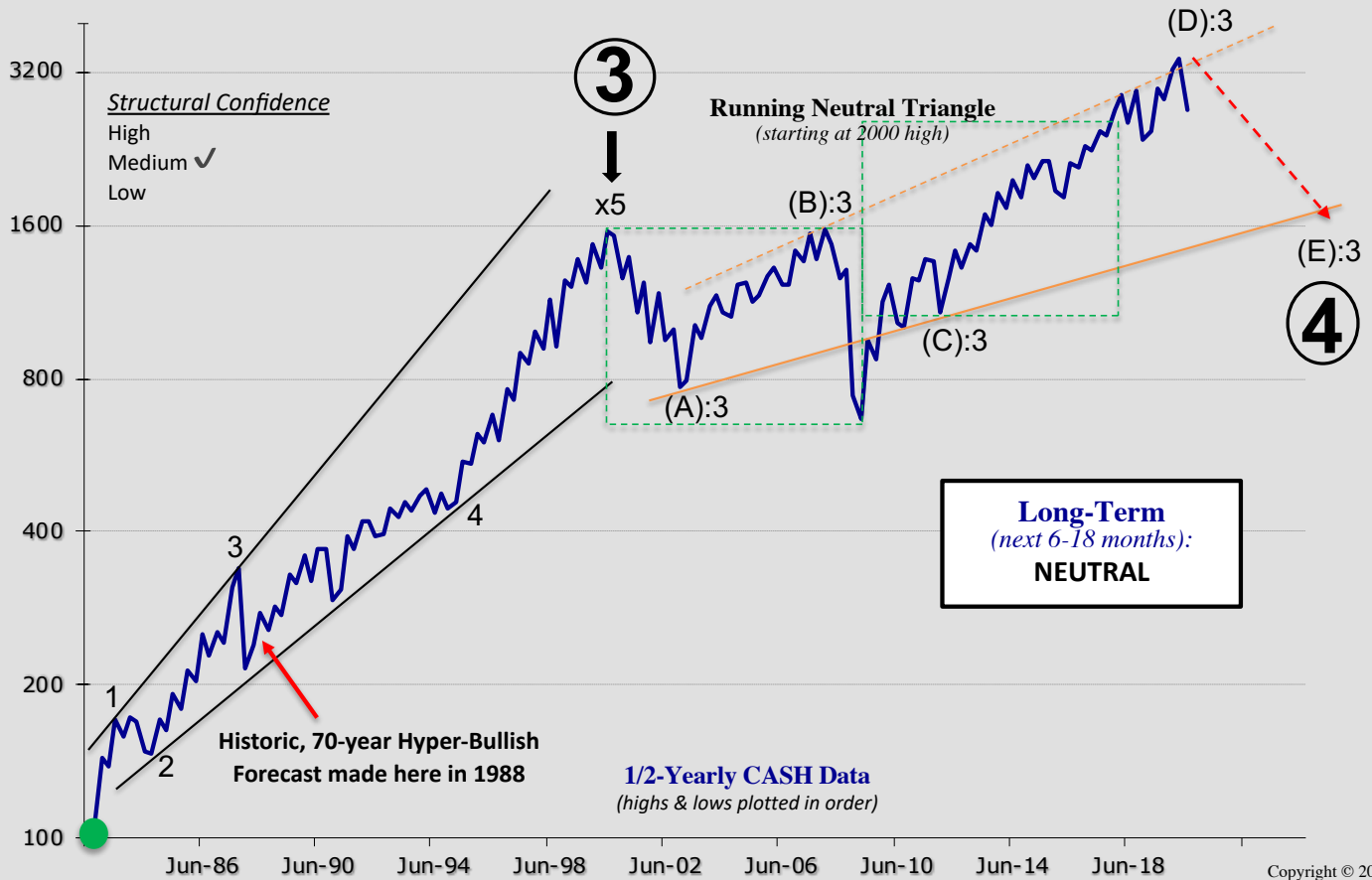
FORECASTING

S&P 500

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1/2-YEARLY (Long-Term / Released first Sunday of January & July)



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NEoWave Logic:

Neutral Triangle? (from black arrow)

The size and speed of the cash S&P's recent decline confirms wave-(D) is topping and is possibly over. To definitively end wave-(D), the cash S&P must break 2350. Until then, the (D)-wave may undergo a volatile topping process.

NEoWave Analysis – MONTHLY Structure

September 1988 (32 years ago), I turned super long-term bullish (see red arrow). My Dow target was 100,000 by the year 2060! In February of 2020, the Dow topped near 30,000, which leaves 40 years to reach my target! This month, the S&P collapsed fast enough to suggest a multi-year top is forming. It could take months to conclude wave-(D) on weekly charts but the majority of this 11-year bull market is over.

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