

NEoWave

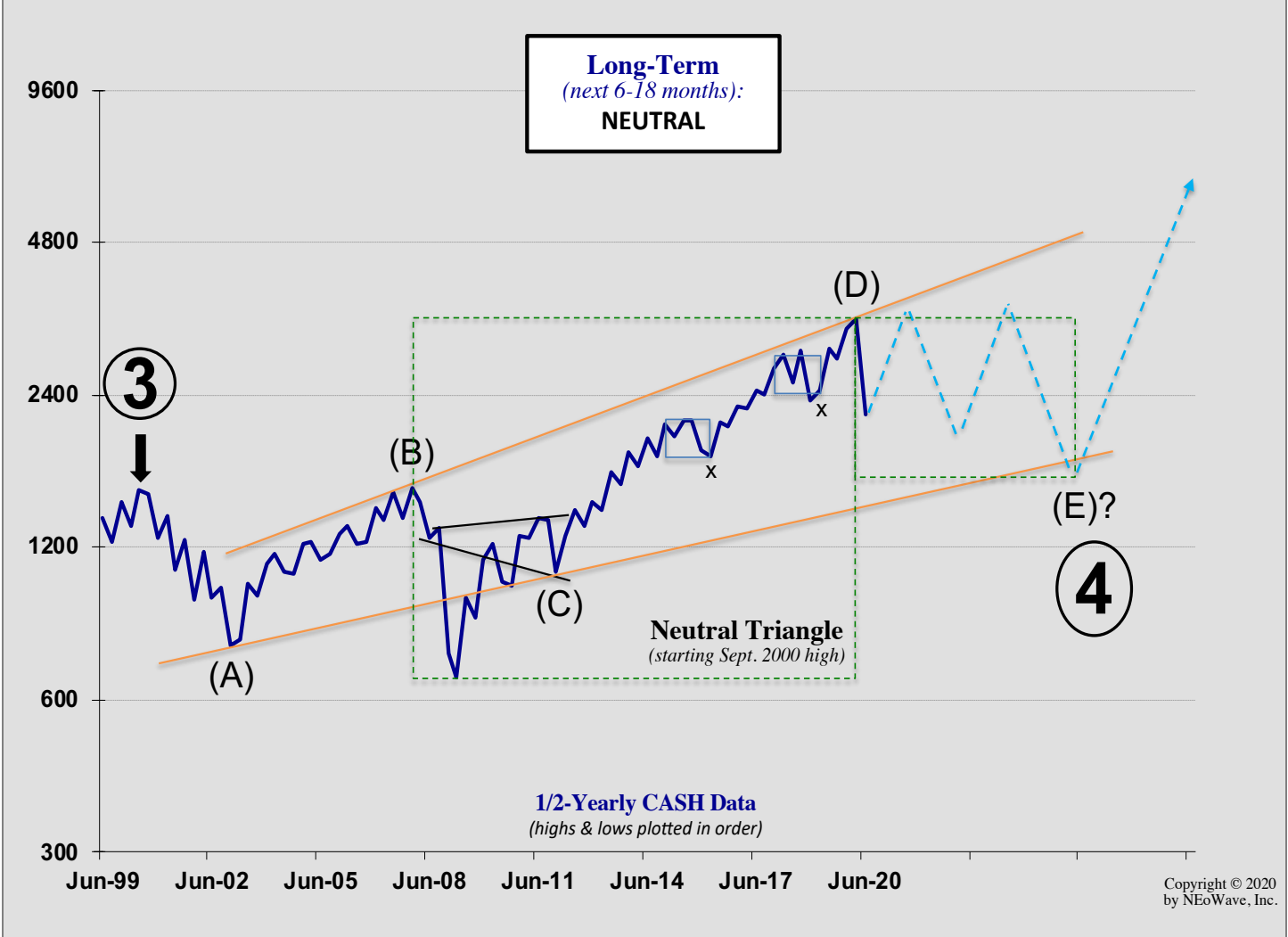
FORECASTING

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)

Wave-(D) ended 6 months sooner than ideal Wave structure projected; the corona virus pandemic was probably the cause. The violent nature of this year's March decline suggests wave-(E) will form an expanding Triangle.

NEoWave Analysis – MONTHLY Structure

In early March, I stated "It could take months to conclude wave-(D) on weekly charts but the majority of this 11-year bull market is over." For the first time in 12 years (since my bearish prediction at 2008's high), there is enough 1/2-yearly price data to make a BOLD new forecast! The violent nature (but limited size) of this year's decline strongly suggests a 5+ year expanding Triangle began in March (see blue dashed line)!

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NEoWave is Glenn Neely's scientific enhancement of R.N. Elliott's famous Wave principle. **Special plotting techniques, logical concepts and pattern limits make NEoWave the only self-defining, self-confirming market analysis in the world.** All services employ this unique technology. Copyright © Apr-20 / NEoWave, Inc.