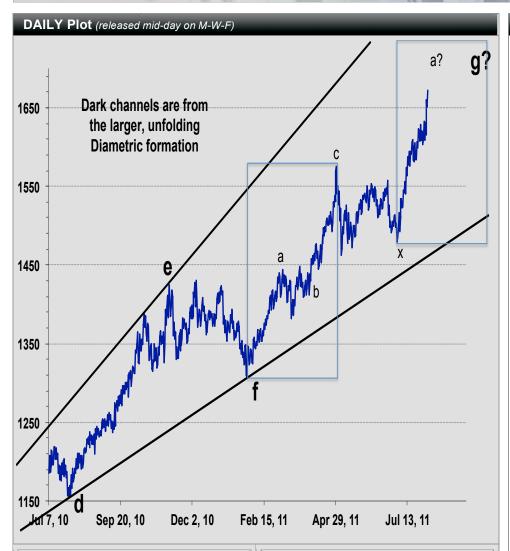
# NEoWave TRADING

**GOLD** 

# Edited by **Glenn Neely** President **NEoWave**, **Inc.**

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Current GOLD Positions	NEELY RIVER Trend
Hourly Futures	Hourly Futures BULLISH Perspective may Change at \$1,639.10 Dec.
Daily Futures	Daily   BULLISH   Perspective may Change at \$1,606.90 Dec.
Weekly ETF	Weekly Perspective may Change at 152.38 GLD



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Toll Free: (800)-NEO-WAVE Local: (949) 480-7401 Email: neowave@neowave.com **NEoWave Trading** is transmitted every Monday, Wednesday and Friday (except national holidays and designated NWi vacation days). It provides specific advice on either the S&P, Gold, T-Notes or Euro Currency. We also offer the NEoWave Chart service, the highly acclaimed book Mastering Elliott Wave and a comprehensive, one-on-one Real-Time Trading course.

## Symbol GC or GLD

### **HOURLY Trades** (for Futures markets)

Gold has advanced too much the last week to maintain my prior guess at structure. The absence of overlap between wave-c and the decline that followed has forced me to change that low to wave-x. That means the rally since \$1,460 (June 30<sup>th</sup>) is wave-a of a new, correction (either a Flat or a contracting Triangle). Stay out for now.

**Current STOP:** 

**TARGET Price:** 

### **DAILY Trades** (for Futures markets)

If the small, a-b-c is a zigzag (and part of a larger, complex correction), then the size of the second a-b-c is likely to be the same as the first. That would put cash Gold around \$1,700 later in August or September (timing cannot be predicted since the exact design of the second a-b-c is unknown). We may have a reason to attempt a new Short later this month, but stay out for now.

**Current STOP:** 

**TARGET Price**:

# **WEEKLY Trades** (for the GLD ETF)

The more Gold advances, the greater the attention it will get from the media, which then creates more public interest in buying the precious metal. That type of "feeding frenzy" is what creates major, long-term tops. But, keep in mind, until we see Gold drop \$100+ in a week, THE TOP has NOT occurred.

**Current STOP:** 

TARGET Price:

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