

NEoWave

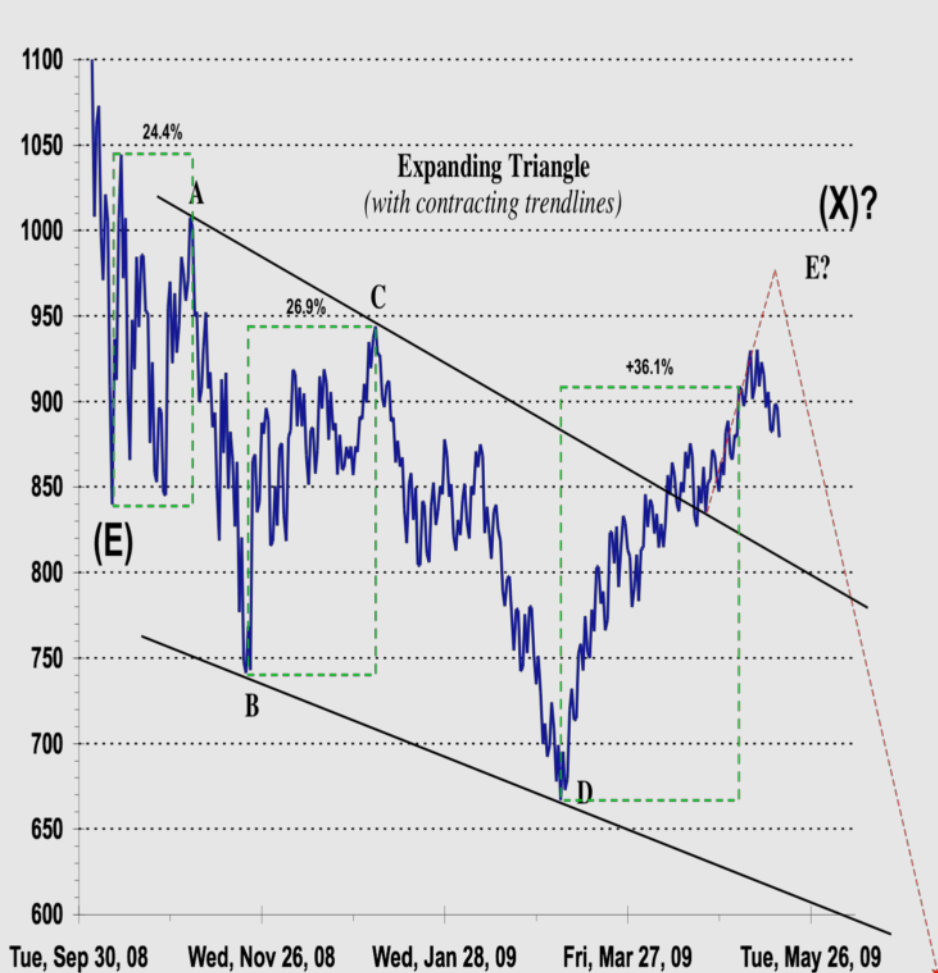
TRADING

S&P 500

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President **NEoWave, Inc.**

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DAILY Plot (released mid-day on M-W-F)



Current S&P 500 Positions	
Hourly	Long @ 876.00 Jun. (1% initial risk)
Daily	
Weekly	

NEELY RIVER Technology	
Hourly	BULLISH Perspective May Change at 875.00 Jun.
Daily	BULLISH Perspective May Change at 862.00 Jun.
Weekly	NEUTRAL Perspective May Change at 950.00 Jun.

Symbol ES or SP

HOURLY Trades (for Futures markets)

For shorter-term traders, our buy-limit at 876.00 Jun. was hit today. Our entry was so good we can already raise our stop to breakeven. The last leg of an expansion is usually relentless, so I expect the S&P to rally nearly every day this week and some of the next.

STOP: 876.00 (breakeven)

PROFIT Target:

DAILY Trades (for Futures markets)

The final, "blow-off" phase of wave-E should begin next week. It will be at that time, with the S&P moving above 950 (and possibly 1000 for a day) the media goes "beserk" and analysts stumble over themselves to see who can be the most bullish. That will be our signal to Short – stay out for now.

*** No Change since last update ***

STOP:

PROFIT Target:

WEEKLY Trades (Futures / Indices)

If the S&P is positioned exactly where I believe it to be, we will see it accelerate upward next week, advancing almost vertically the last 1-2 days of the rally. That peak I expect to be around 975 (+ or – 25 points) and to be followed by a multi-week (or multi-month) decline below 500 (possibly below 400). Prepare for a major Short very soon.

*** No Change since last update ***

STOP:

PROFIT Target:



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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 © May-09 NEoWave, Inc.