

NEoWave

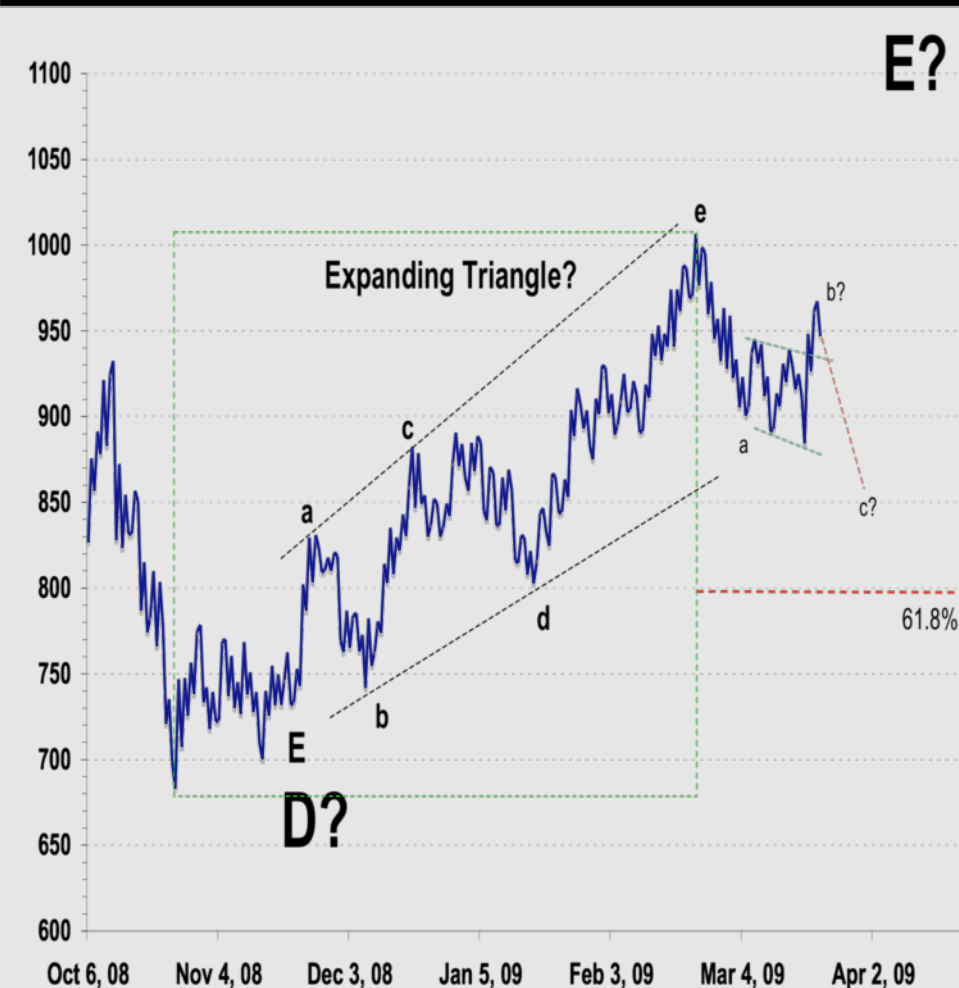
TRADING

GOLD

Edited by **Glenn Neely**
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DAILY Plot (released mid-day on M-W-F)



Symbol GC or ZG

HOURLY Trades (for Futures markets)

On Friday, we went ½ Short around \$957 with a stop at \$991. According to Neely River, two out of three conditions have turned negative since last week's high. For that reason, it is probably safe to lower our stop to \$971.00 Jun. (do that now). To prove the scenario at left, Gold must head substantially lower this week and next.

STOP: \$971.00 Jun.

PROFIT Target:

DAILY Trades (for Futures markets)

Like Hourly traders, on Friday we went ½ Short around \$957.00 using the same \$991.00 Jun. stop. While I can't say it's impossible, a new, monthly high for Gold would pose serious problems to current structure. For that reason, I'd like to lower the stop on the Daily time frame to \$971.00 Jun., also.

STOP: \$971.00 Jun.

PROFIT Target:

WEEKLY Trades (Futures / Indices)

We went ½ Short Jun. Gold around \$957.00 last Friday. Based on typical, expanding Triangle behavior, I expect Gold to hold above the upper green-dashed line for a few days. At the same time last week's high is likely to be extreme resistance. Once the green-dashed line is broken, wave-c should be underway with a minimum downside target of \$863.00 Jun.

STOP: \$971.00 Jun.

PROFIT Target:

Current GOLD Positions

Hourly	½ Short @ \$957.00 Jun.
Daily	½ Short @ \$957.00 Jun.
Weekly	½ Short @ \$957.00 Jun.

NEELY RIVER Technology

Hourly	BEARISH Perspective May Change at \$960.60 Jun.
Daily	BEARISH Perspective May Change at \$971.00 Jun.
Weekly	BEARISH Perspective May Change At \$971.00 Jun.



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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.

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 © Mar-09 NEoWave, Inc.