

NEoWave

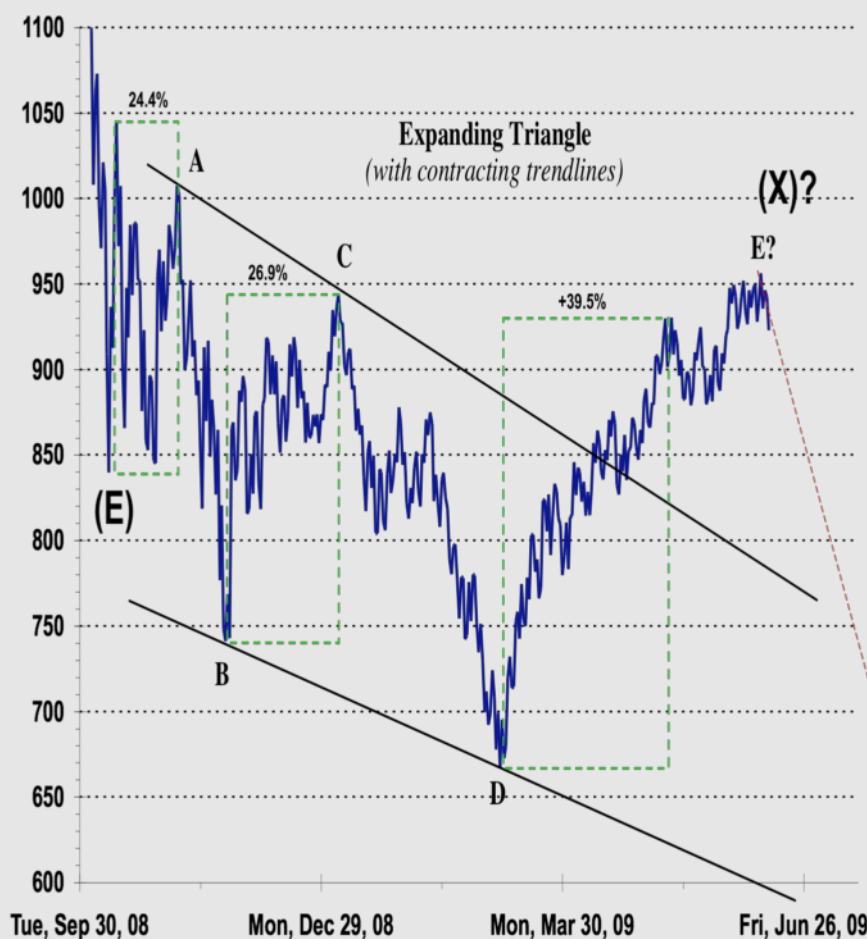
TRADING

S&P 500

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President **NEoWave, Inc.**

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



Symbol ES or SP

HOURLY Trades (for Futures markets)

Earlier today we went Short the Sep. S&P at 919. I expect to lower our stop substantially within 24 hours. If the S&P does not close weak, it becomes susceptible to one more new high for the year. So, if the S&P does not break 915 or close near the low of the day, we may exit. Be alert for any updates.

Current STOP: 953.00 Sep.

PROFIT Target:

DAILY Trades (for Futures markets)

The critical 923.26 cash level was broken today, shifting the odds decisively in favor of the resumption of the bear market. If the downtrend continues, we will reduce risk a little later this week. Right now I can confidently say the high of the year was made June 11, 2009, but I can't say if waves-E and (X) are complete.

Current STOP: 953.00 Sep.

PROFIT Target:

WEEKLY Trades (Futures / Indices)

Earlier today, the S&P produced its largest decline in more than 2 weeks. That is not enough to confirm wave-E is over, but it is a good start. To confirm the top, we need to see the Sep. contract drop below 905. That level is so far from current prices that I thought we should "take a chance" and get in before we had to use a 50-point stop.

Current STOP: 953.00 Sep.

PROFIT Target:

Current S&P 500 Positions

Hourly	Short @ 919.00 Sep. (current risk 2%) Initial stop, 953.75 Sep. / Initial risk, 2%
Daily	Short @ 919.00 Sep. (current risk 2%) Initial stop, 953.75 Sep. / Initial risk, 2%
Weekly	Short @ 919.00 Sep. (current risk 2%) Initial stop, 953.75 Sep. / Initial risk, 2%

NEELY RIVER Technology

Hourly	BEARISH Perspective May Change at 921.75 Sep.
Daily	BEARISH Perspective May Change at 943.00 Sep.
Weekly	BEARISH Perspective May Change at 953.00 Sep.



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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 © Jun-09 NEoWave, Inc.