

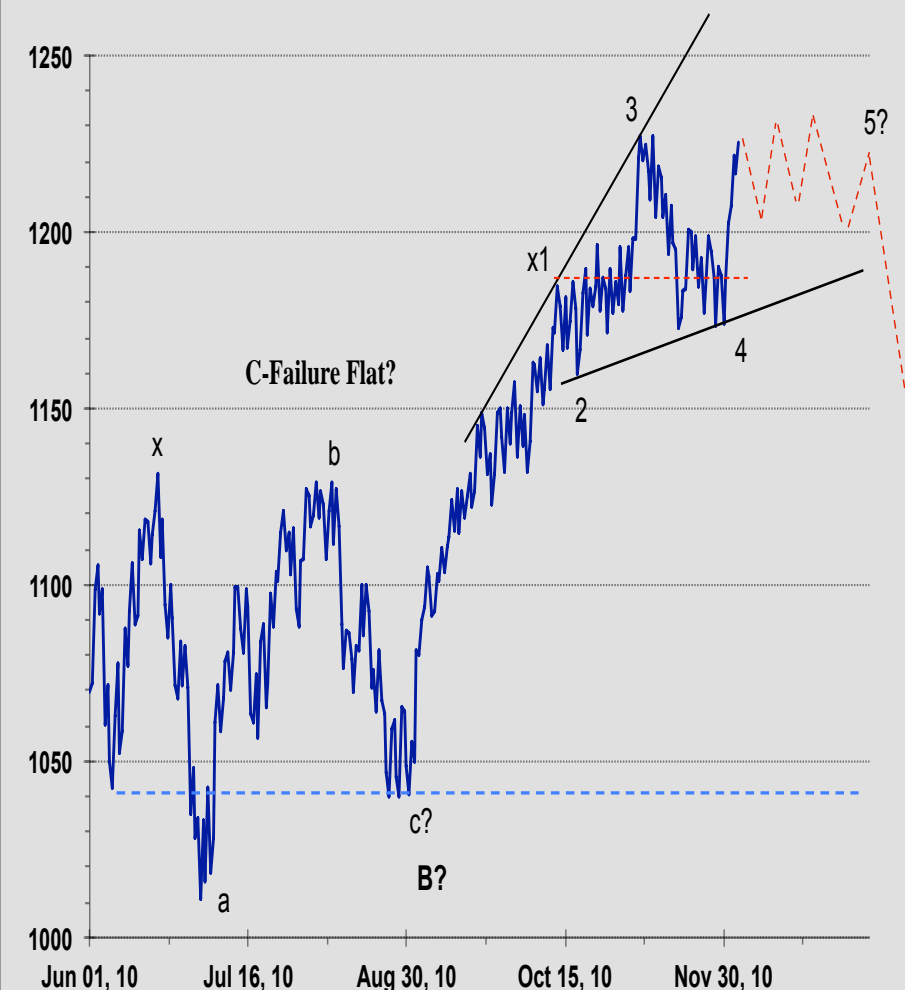
# NEoWave

## TRADING

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



### Symbol ES or SPY

#### HOURLY Trades (for Futures markets)

Orthodox Elliott Wave pays little attention to time relationships and focuses mostly on price behavior. If we took that approach, we might consider Shorting the S&P right now; but, NEoWave provides very specific TIME rules that apply to all patterns. Those rules are keeping us from going Short.

**Current STOP:**

**TARGET Price:**

#### DAILY Trades (for Futures markets)

Due to its strong rally last week, the S&P never pulled back enough to activate our buy-limit order to go Long. As a result, we cancelled all buy-orders and are currently Flat. With a lot of volatility and "random" price behavior likely during wave-5, I do not expect we will attempt any new positions until next week. Stay out for now.

**Current STOP:**

**TARGET Price:**

#### WEEKLY Trades (for the SPY ETF)

Last week's strong rally nearly confirms the 1<sup>st</sup> extension Terminal we've been suspecting for a long time. There is enough price/time/complexity information to project a path for wave-5 the next 1-3 weeks. Since wave-5 has achieved most of its upside potential, expect more sideways action this week and next as wave-5 completes a complex correction.

**Current STOP:**

**TARGET Price:**

#### Current S&P 500 Positions

Hourly Futures	
Daily Futures	
Weekly ETF	

#### NEELY RIVER Trend

Hourly Futures	<b>BULLISH</b> Perspective may Change at 1182.50 Dec.
Daily Futures	<b>NEUTRAL</b> Perspective may Change at 1172.00 Dec.
Weekly ETF	<b>NEUTRAL</b> Perspective may Change at 119.49 SPY



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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 © Dec-10 NEoWave, Inc.