

NEoWave

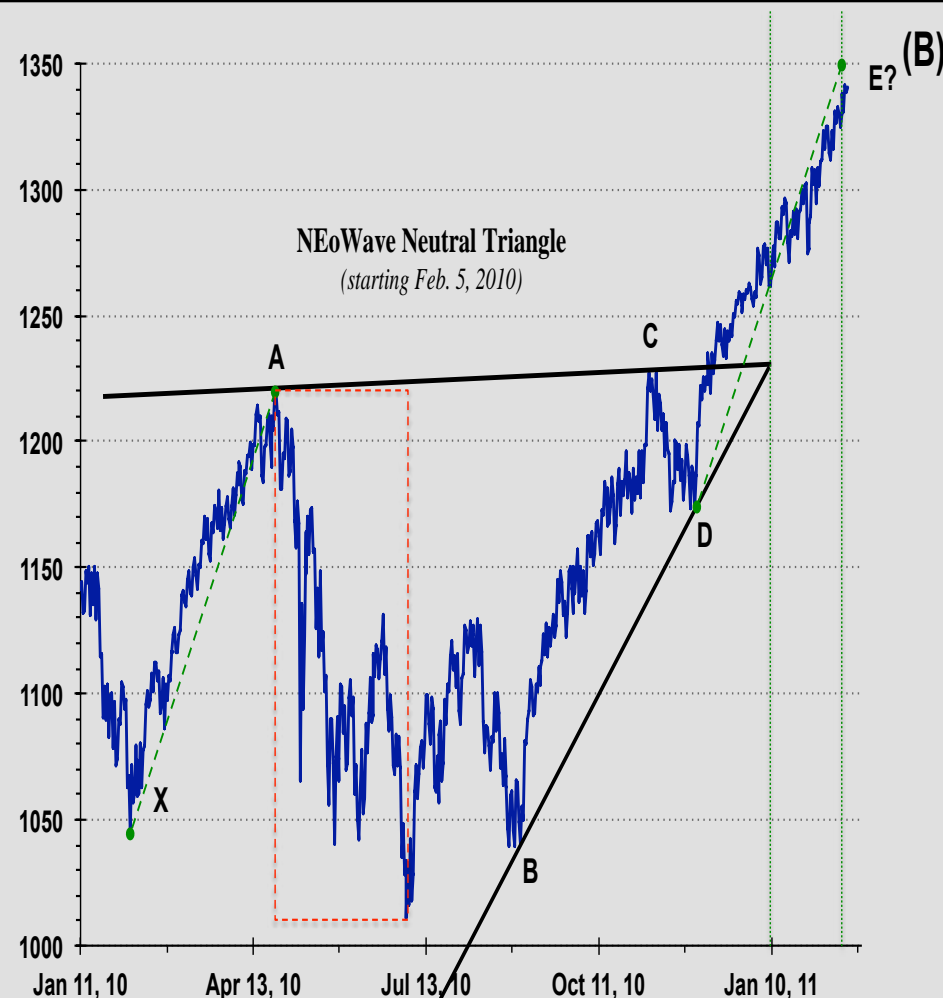
TRADING

S&P 500

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

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



Symbol ES or SPY

HOURLY Trades (for Futures markets)

Our sell-on-weakness strategy has kept us out of the S&P for much of its rally. But, the relentless nature of this advance increases the risk of a large, down-side gap-opening. So, place a sell-stop at 1333.00 Mar; if not Short by today's close, enter ½ Short market-on-close with a stop at 1371.50 Mar.

Current STOP:

TARGET Price: Below

DAILY Trades (for Futures markets)

By chance, the sell-on-weakness point for Hourly traders is just a few ticks from the same level on Daily charts. To keep it simple, I'm using the lower of the two levels for both time frames. Place a sell-stop at 1333.00 Mar. If activated, the buy-stop will be 1-tick above the high of the year. If you are not IN near the close, Short market-on-close with a buy-stop at 1371.50 Mar.

Current STOP:

TARGET Price:

WEEKLY Trades (for the SPY ETF)

With each new high, we must raise our sell-stops. Our new, sell-on-weakness level is 131.74 SPY (go ½ Short there). Our second sell-point is 133.79 SPY; if that level is not reached by today's close, cancel-replace that with a market-on-close order. If you enter market-on-close, your buy-stop will be 137.01 until Monday's update.

Current STOP:

TARGET Price:

Current S&P 500 Positions

Hourly Futures	PENDING
Daily Futures	PENDING
Weekly ETF	PENDING

NEELY RIVER Trend

Hourly Futures	BEARISH <i>Perspective may Change at 1371.50 Mar.</i>
Daily Futures	BEARISH <i>Perspective may Change at 1371.50 Mar.</i>
Weekly ETF	BEARISH <i>Perspective may Change at 137.01 SPY</i>



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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 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 © Feb-11 NEoWave, Inc.