

NEoWave

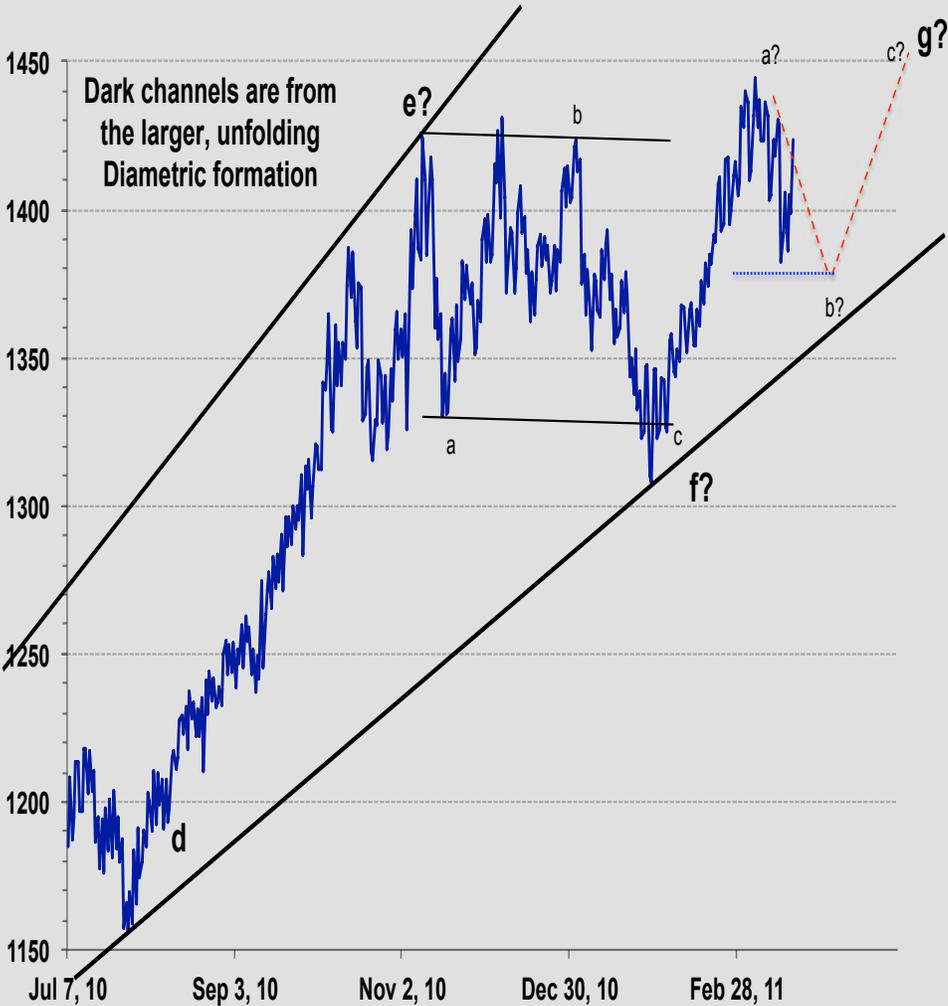
TRADING

GOLD

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



Symbol GC or GLD

HOURLY Trades (for Futures markets)

The second half of our Short position was stopped out today at \$1,411.90, which made us about \$1,400 profit per contract. On the chart at left, you can see wave-b dropped almost the exact amount expected (see blue line), but it probably will take a little more time before it finishes. If Gold behaves as expected, a major top is expected to occur later this year!

Current STOP:

TARGET Price:

DAILY Trades (for Futures markets)

Today, when Jun. Gold rallied to \$1,407.70, we were stopped out of our entire Short position, making about \$1,830 per contract. The size of the recovery strongly suggests Gold has NOT topped, but will eventually make new highs again, at a later date. Stay out until the next update, at which time we may look to go Long.

Current STOP:

TARGET Price:

WEEKLY Trades (for the GLD ETF)

This morning, GLD gapped upward, opening at 138.14, exceeding our stop and creating a loss of 58 cents per share. The size and strength of the rally strongly suggests the presented wave structure is on track and that GLD is merely in a corrective phase of a larger, uptrend. Let's stand aside for the next week or two.

Current STOP:

TARGET Price:

Current GOLD Positions

Hourly Futures	Exited ½ at \$1,395 with \$3,100/contract Exited ½ at \$1,411.90 with \$1,400/contract
Daily Futures	Stopped out with \$1,830 profit/contract
Weekly ETF	Stopped out with 58 cents/share loss

NEELY RIVER Trend

Hourly Futures	BULLISH Perspective may Change at \$1,388.30 <u>Jun.</u>
Daily Futures	BEARISH Perspective may Change at \$1,428.90 <u>Jun.</u>
Weekly ETF	NEUTRAL Perspective may Change at 134.87 <u>GLD</u>



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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-11 NEoWave, Inc.