

NEoWave

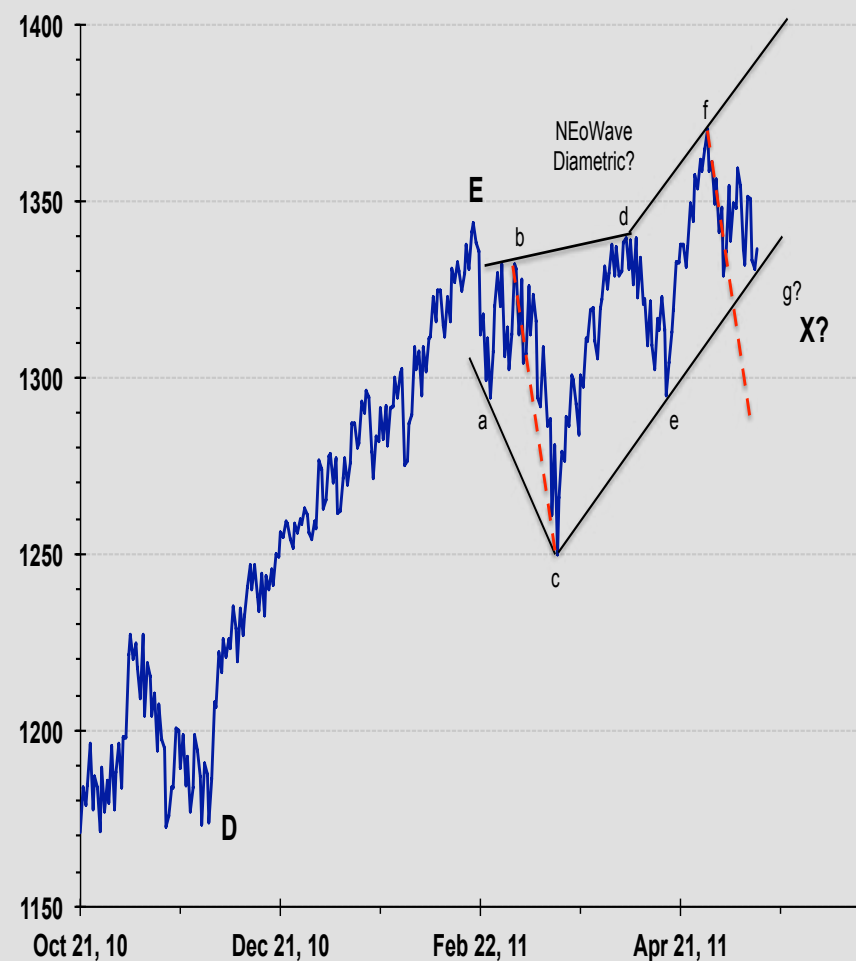
TRADING

S&P 500

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



Symbol ES or SPY

HOURLY Trades (for Futures markets)

The S&P's circumstances remain the same this week as last (i.e., a break of the c-e trendline is required before I'll even consider a new Long position). It is clear the S&P is dropping slower this month than it did during wave-c's decline in March. That suggests the larger trend is still up. Stay out for now.

Current STOP:

TARGET:

DAILY Trades (for Futures markets)

* No change since last update *

Unless the S&P drops more than any corrective decline since last July, we must assume **wave-(B)** is still forming. Whenever price action is in a period of uncertainty, it is best to stay out of the market. At this time, I can't predict whether the S&P will rally or decline first. Stand aside until the next update.

Current STOP:

TARGET:

WEEKLY Trades (for the SPY ETF)

* No change since last update *

From a Neely River perspective, the trend of the S&P is mixed (i.e., it is Bullish on the hourly time frame and bearish on the daily and weekly time frames). Wave structure is incomplete on every time frame; therefore, structural uncertainty exists on every time frame. It is best we don't gamble with our capital – stay out for now.

Current STOP:

TARGET:

Current S&P 500 Positions

Hourly Futures	
Daily Futures	
Weekly ETF	

NEELY RIVER Trend

Hourly Futures	BEARISH Perspective may Change at 1358.50 Jun.
Daily Futures	BEARISH Perspective may Change at 1373.75 Jun.
Weekly ETF	BEARISH Perspective may Change at 137.12 SPY



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