

# NEoWave

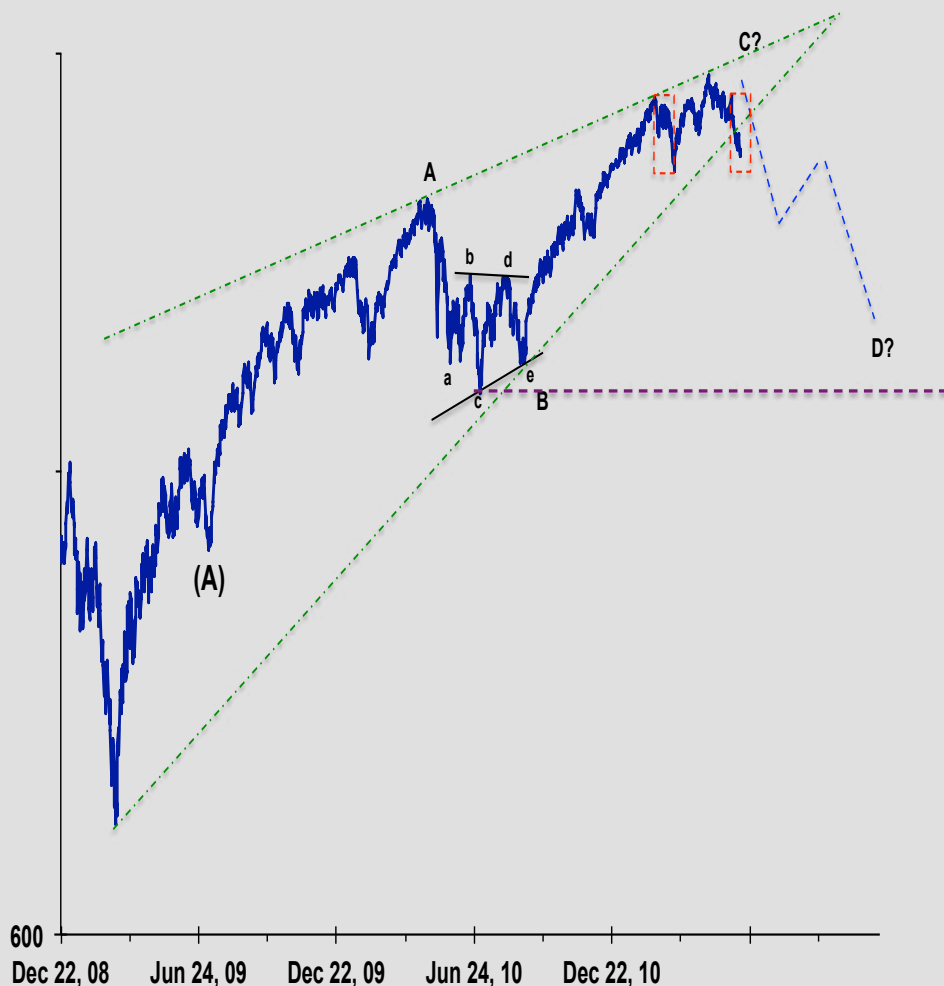
## TRADING

### 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)

Evidence is substantial that wave-C peaked May 2. If 1250 is broken this week or next, we can confidently say wave-C is over. Based on behavior from June 1<sup>st</sup> to present, the S&P is weak; as a result, it may not bounce before declining again. Therefore, let's lower our sell-limit to 1274 Sep., but raise our buy-stop to 1308.

**Current STOP:**

**TARGET:**

##### DAILY Trades (for Futures markets)

The Sep. S&P is about 15 points in our favor as I write today's update. We can't lower our stop until the S&P makes new lows for the month. Based on current wave structure and what it implies, I expect the Sep. contract to break 1221 this week or early next. A target level cannot yet be determined; so, let's give the S&P time to reveal more details about its decline.

**Current STOP: 1312.50 Sep.**

**TARGET:**

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

**\* No change since last update \***

After adding another ½ to our position on Wednesday, we are now fully Short. If wave-C is complete (or has peaked), the S&P will head substantially lower into late next week. I expect 125.27 to be reached in the SPY by next Friday.

**Current STOP: 134.93 SPY**

**TARGET:** Exit ½ at 122.12 SPY

#### Current S&P 500 Positions

Hourly Futures	PENDING
Daily Futures	Short @ 1275.00 Sep. Initial stop, 1312.50 Sep.
Weekly ETF	½ Short @ 132.95 SPY ½ Short @ 128.80 / Initial Stop, 144.15 SPY

#### NEELY RIVER Trend

Hourly Futures	BEARISH Perspective may Change at 1283.75 Sep.
Daily Futures	BEARISH Perspective may Change at 1308.00 Sep.
Weekly ETF	BEARISH Perspective may Change at 134.93 SPY



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