

NEoWave

TRADING

S&P

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

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THE BOTTOM LINE

Trading strategies primarily driven by Neely River technology

HOURLY (Short-term Futures traders)

OUT: Stop: n/a

Overview/Strategy

We are Flat the S&P on this time frame. Neely River tells me the trend on this time frame is down, but the daily trend remains up and wave structure is bullish until at least mid week. I'm waiting for a new buy signal based on Neely River trading rules (at the moment that will take a move above 1375.25 Sep. or 1-2 days to set up).

NEELY RIVER TREND

BEARISH

Perspective may Change at 1375.25 Sep.

DAILY (Intermediate-term Futures traders)

Long: 1344.00 Sep **Stop:** 1306.50 Sep

Overview/Strategy - **UNCHANGED**

Unlike Hourly traders, we did not move our stop (still 1306.50 Sep.). The market is far from that level at this time and Neely River is giving us no reason to raise it. If my wave count is right, the Sep. S&P must exceed 1400 by the end of next week. Therefore, we want to stay Long to give that event time to materialize...

NEELY RIVER TREND

BULLISH

Perspective may Change at 1306.50 Sep.

WEEKLY (Long-term ETF traders)

Long: 131.00 SPY **Stop:** 131.27 SPY

Overview/Strategy - **UNCHANGED**

For the first time in a long while there is a conflict between daily and weekly Neely River trends (daily is up, weekly is down). Fortunately, the weekly chart shows support for any downtrend to be above our stop; so, if the SPY sell off next week our stop is likely to hold.

NEELY RIVER TREND

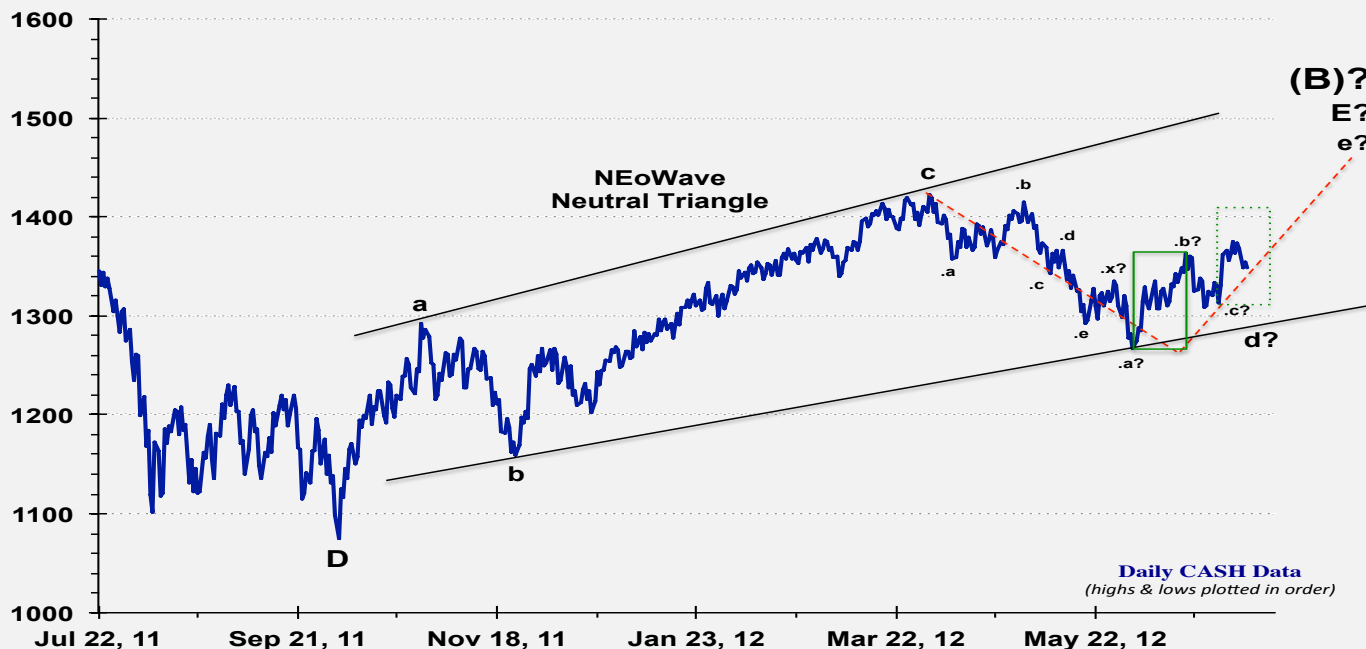
BULLISH

Perspective may Change at 131.27 SPY

MARKET FORECAST

Forecasts primarily driven by NEoWave theory

Red-dashed lines suggest future market direction.



NEoWave, Inc.

65 Enterprise,
Aliso Viejo,
California, 92656 (USA)

Toll Free: (800)-NEO-WAVE
Local: (949) 480-7401
Email: cs@neowave.com

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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 © Jul-12 NEoWave, Inc.