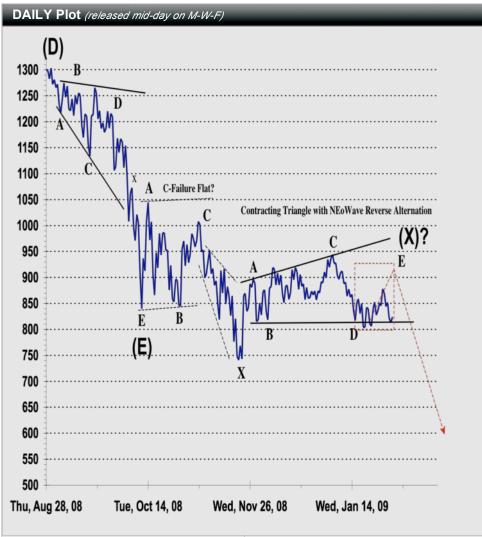
NEoWave

TRADING

S&P 500

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

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Current S&P 500 Positions				
Hourly	PENDING		Ī	H
Daily	PENDING			C
Weekly	PENDING		Ī	۷

NEELY RIVER Technology		
Hourly	BULLISH Perspective May Change at 806.50 Mar.	
Daily	NEUTRAL Perspective May Change at 799.00 Mar.	
Weekly	BEARISH Perspective May Change at 885.75 Mar.	

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

Symbol ES or SP

HOURLY Trades (for Futures markets)

This morning's Emergency update lowered our buy-stop to 822.00 Mar., which was hit soon afterward. The S&P has been moving slow lately; such behavior is typical before a market embarks on a major new trend. At this point we can only Short on weakness. Enter ½ Short Mar. at 799.00 (sell-stop) with a buy stop at 831.

STOP:

PROFIT Target:

DAILY Trades (for Futures markets)

We went Flat when 822 Mar. was hit earlier today. It is ok to be Flat right now, but we must re-Short any large rally or decline. Go ½ Short at 857.50 Mar. (sell-limit) with a buy-stop at 885.75. Also, place orders to go ½ Short at 799.00 Mar. (sell-stop) with a stop at 831. Whichever order group is hit first, cancel the other.

STOP:

PROFIT Target:

WEEKLY Trades (Futures / Indices)

A major, market collapse is possible anytime in early or mid February. My goal is to make sure we don't miss that move. As is always the case with large, fast price moves, the market will always make them difficult (or expensive) to catch. Enter ½ Short at 797.25 Mar. with a stop at 885.75.

STOP:

PROFIT Target:

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-09 NEoWave, Inc.