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SPH



**NEW WAVE
FORECASTING**

2.5.16

SPH 1874 below support 1877 now pivotal



What was support may now be resistance so until/unless prices can clear 1877 this market may be a total bust. I am the first to admit it looks like it should be a terminal wave but it could extend...

SPH 1979 and looking bearish



I don't know how much longer this support zone will hold and the low 1860's could come quickly.

SPH 1880 Courtesy dip?

- The best the bounce could do was the top of the channel and once again 1877 got a visit. There is a lot of room below if this stuff is headed to the channel bottom in the low 1860's and all I can personally say is I hope 1888 will still be exceeded which is needed to reduce the bearish pressure.

SPH 1879 high risk courtesy dip, but not out of the woods yet



Prices were trading 1895 when the scenario for 1877 came to light and there is now a bear trap right at that level! This is further evidence that the low might be a good one but we need to see more. I think a test of 1888 should be next and then we should know more.

SPH 1886 - 1877 looking more likely



I think we are in a secular bear market in the expensive stocks. I will be putting up more and more content and videos are next...

Resistance levels are 1892 and/or 1895 and I figure the selling probably won't let up until the Eurozone closes out its week.

SPH 1895 broken not busted 1877 is possible



I am staying with a triangle theme but it is now what I was thinking yesterday... The lower 76 is down near 1877 and prices don't have to go that low but they sure could. The mere fact that the market is not in freefall is one of the primary drivers of this view. Should prices clear 1912 that should more than sufficiently confirm a turn up.

SPH 1902 and still triangulating!



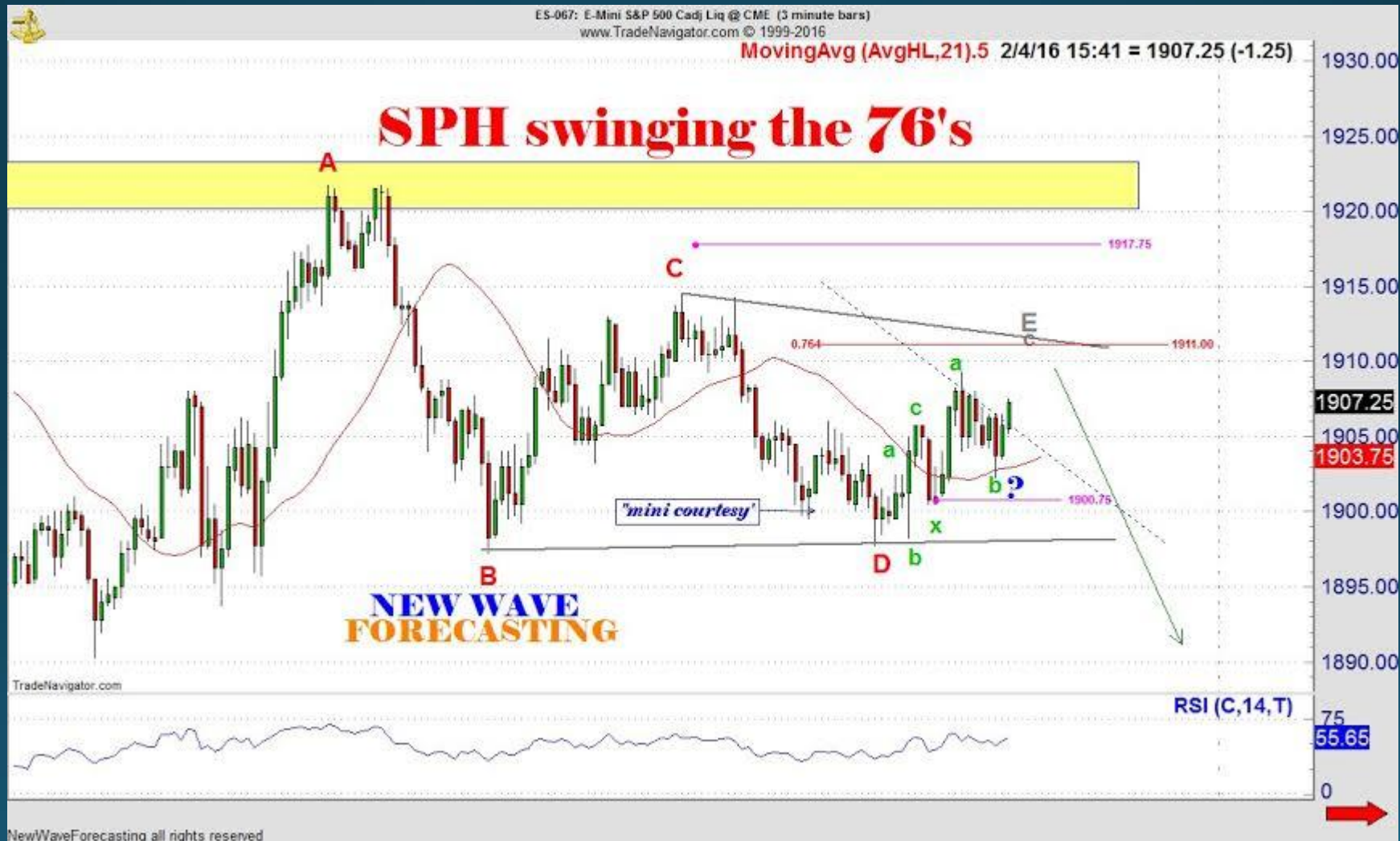
It may not ultimately be correct but I guarantee that right now NWF is the ONLY place you are going to see this particular interpretation of a triangle which SHOULD resolve to the upside. If correct we should have time to put a plan together to try and catch the anticipated e of A.

SPH 1907 Textbook example of abcxabc



This particular pattern comes up in almost every market on some time frame every day. The key point is that it is actually very tradeable, e.g. just buy the 76's until it stops working.

SPH 1907 still up



SPH 1905 Critical Swing!!!



At least the mini courtesy worked out. Lets see what a test of 1910 brings!

SPH 1900 mini courtesy dip?



The last bounce failed a tad shy of the 76 and as we return from lunch 1900 which is the inner 76 is under test right now. EVEN if the market is going to collapse I think there should be one more bounce prior and I say that because prices seem to move lower more freely than rally. The downside potential is unknown but probably worse if prices break down from current levels than following a bounce.