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Wave Count Summary

The 5132.52 high completes a Grand Supercycle degree “ABC” pattern up from the 99.09 low of 1978. A multi-year long bear market has just begun. The decline from the 10th March 5133 high to the 3227 April low was only the initial wave I down of a much larger five wave decline. The failure break out above the prior high at **4289.00** later this month targets the **2390.00** area later this year and very likely the **1205.00** area the following year.