

The upshot of this analysis is that the Dow has an opportunity to rally to a new recovery high (above 11,940.80, the wave iii (circle) of C high) to complete a fifth wave, which is an *ending* wave. An upside target range for the final wave is 12,039-12,081, which includes where wave C would be 61.8% of wave A; where, within wave C, wave v (circle) would equal to wave i (circle); and where, within wave C, wave v (circle) would be 61.8% of waves i (circle) through iii (circle). If the Dow enters this tight 42-point range on waning upside breadth and momentum, odds would be very high that a trend reversal was at hand, from up to down. The upper-most target area is 12,260-12,347, the top end of which is the 78.6% retracement of wave (1).

